



| Credit Ratings     | Moody's | S&P  |
|--------------------|---------|------|
| Long-Term Debt     | Aa1     | AA+  |
| Variable Rate Debt | VMG1    | A-1+ |
| Commercial Paper   | P-1     | A-1+ |

## Debt Snapshot Report

|   | (in \$ thousands) |                  |                  |                  |                  |                  |
|---|-------------------|------------------|------------------|------------------|------------------|------------------|
|   | 3/31/20           | 6/30/20          | 9/30/20          | 12/31/20         | 3/31/21          | 6/30/21          |
| <b>Debt Outstanding</b>   |                   |                  |                  |                  |                  |                  |
| Fixed Rate  | 1,098,335         | 1,585,060        | 1,585,060        | 1,583,685        | 1,583,685        | 1,583,685        |
| Variable Rate Debt  | 82,540            | 82,540           | 82,540           | 78,755           | 78,755           | 78,755           |
| Commercial Paper  | 361,730           | -                | -                | -                | -                | -                |
| <b>Total Debt Outstanding</b>   | <b>1,542,605</b>  | <b>1,667,600</b> | <b>1,667,600</b> | <b>1,662,440</b> | <b>1,662,440</b> | <b>1,662,440</b> |
| Weighted Average Life (years)   | 13.0              | 15.4             | 15.1             | 14.9             | 14.7             | 14.4             |
| Unspent Bond Proceeds   | -                 | 184,920          | 173,956          | 146,944          | 124,565          | 112,077          |
| <b>Interest Rate Swaps</b>  |                   |                  |                  |                  |                  |                  |
| Interest Rate Swaps - Notional Amount                                 | 167,940           | 167,940          | 166,655          | 162,870          | 162,870          | 162,870          |
| <b>Weighted Average Cost of Funds</b>                                 |                   |                  |                  |                  |                  |                  |
| Fixed Rate (time weighted)  | 3.90%             | 3.22%            | 3.22%            | 3.22%            | 3.22%            | 3.22%            |
| Variable Rate   | 4.03%             | 0.12%            | 0.10%            | 0.05%            | 0.03%            | 0.03%            |
| Commercial Paper  | 1.09%             | N/A              | N/A              | N/A              | N/A              | N/A              |
| Total Weighted Average Cost of Funds                                  | 3.25%             | 3.07%            | 3.07%            | 3.07%            | 3.07%            | 3.07%            |
| Impact of Interest Rate Swaps   | -0.02%            | 0.38%            | 0.38%            | 0.37%            | 0.38%            | 0.38%            |
| <b>Total Weighted Average Cost of Funds After Interest Rate Swaps</b> | <b>3.23%</b>      | <b>3.44%</b>     | <b>3.44%</b>     | <b>3.44%</b>     | <b>3.44%</b>     | <b>3.44%</b>     |
| <b>Selected Market Interest Rates</b>                                 |                   |                  |                  |                  |                  |                  |
| 1 Month LIBOR   | 0.99%             | 0.16%            | 0.15%            | 0.14%            | 0.11%            | 0.10%            |
| 3 Month LIBOR   | 1.45%             | 0.30%            | 0.23%            | 0.24%            | 0.19%            | 0.15%            |
| SIFMA Index   | 4.71%             | 0.13%            | 0.11%            | 0.09%            | 0.07%            | 0.03%            |
| 10 Year Treasury  | 0.70%             | 0.66%            | 0.69%            | 0.93%            | 1.74%            | 1.45%            |
| 10 Year Cost of Funds - UM Tax Exempt Rate                            | 1.63%             | 1.20%            | 1.17%            | 1.01%            | 1.42%            | 1.24%            |
| 30 Year Treasury  | 1.35%             | 1.41%            | 1.46%            | 1.65%            | 2.41%            | 2.06%            |
| 30 Year Cost of Funds - UM Tax Exempt Rate                            | 2.29%             | 1.93%            | 1.92%            | 1.69%            | 2.05%            | 1.75%            |

### Commercial Paper Outstanding as of June 30, 2021

| Purpose | Dealer | Par Amount (\$000) | Issue Date | Maturity Date | Term (Days) | Interest Rate |
|---------|--------|--------------------|------------|---------------|-------------|---------------|
|---------|--------|--------------------|------------|---------------|-------------|---------------|

No Commercial Paper Outstanding at 06/30/2021

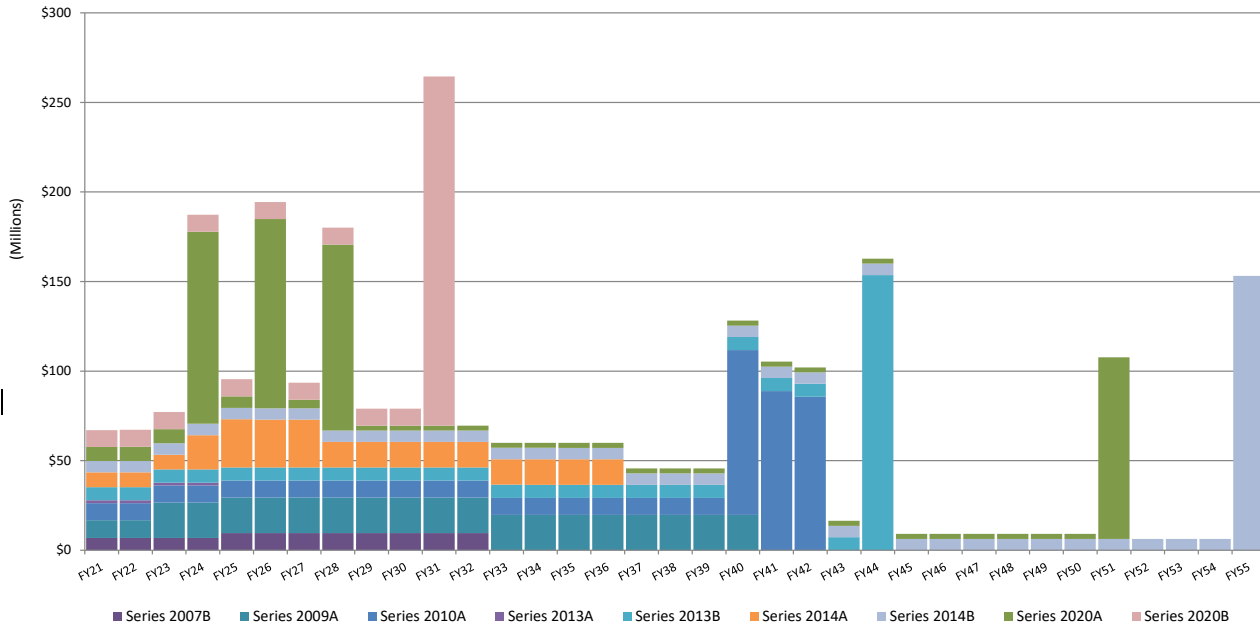
Total Commercial Paper Outstanding

-

N/A

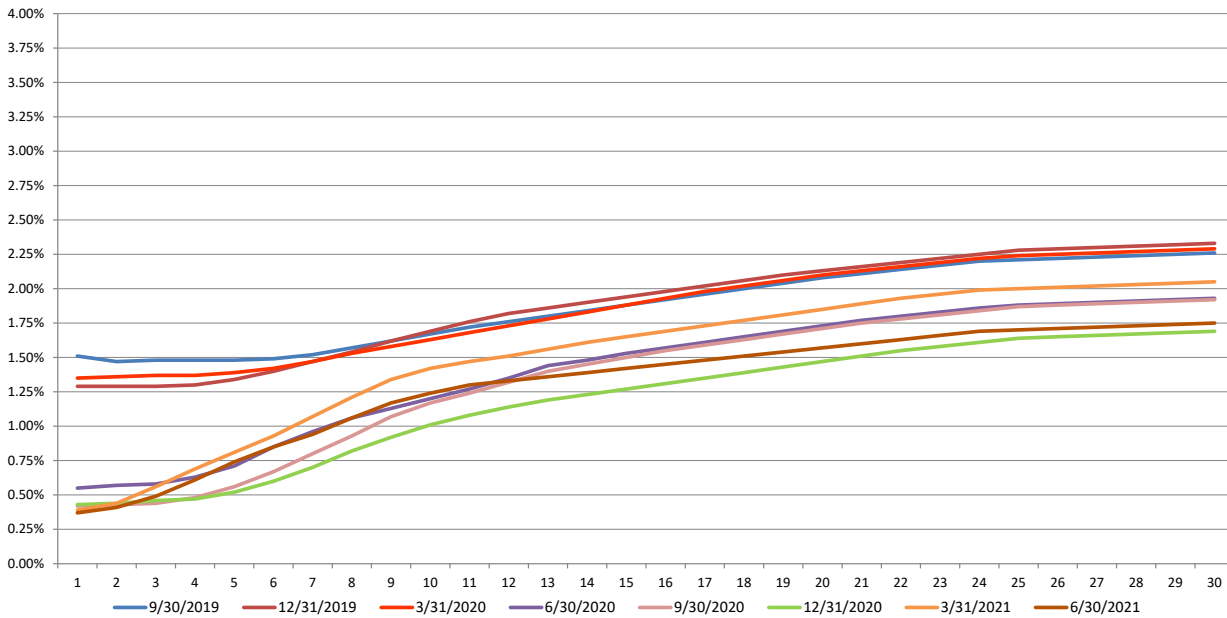


**Debt Service Structure\***



\* Debt service includes both principal and interest.

**Comparative Cost of Funds (UM System Tax-Exempt Rates)†**



† Data provided by Janney Montgomery Scott LLC. Rates based on University of Missouri specific spreads over the Municipal Market Data curve.



**University of Missouri System**  
COLUMBIA | KANSAS CITY | ROLLA | ST. LOUIS

| Revenue Bonds and Commercial Paper by Campus as of June 30, 2021 (in \$ thousands) |                |                |                |                |                |                |                  |
|--|----------------|----------------|----------------|----------------|----------------|----------------|------------------|
| Purpose  | UMC            | UMKC           | UMSL           | S&T            | MU Health Care | UBANK          | TOTAL            |
| Athletics  | 146,672        | -              | -              | -              | -              | -              | 146,672          |
| Campus Utilities   | 123,280        | 2,968          | -              | 26,191         | -              | -              | 152,439          |
| Classroom & Research Facilities  | 133,749        | 22,209         | 40,027         | 13,251         | -              | -              | 209,236          |
| Critical Repairs/Maintenance   | 14,703         | 6,268          | 3,867          | 4,332          | -              | -              | 29,170           |
| Housing  | 284,046        | 72,264         | 15,775         | 70,452         | -              | -              | 442,537          |
| MU Health Care   | -              | -              | -              | -              | 255,718        | -              | 255,718          |
| Parking  | 32,846         | 36,927         | 13,383         | -              | -              | -              | 83,156           |
| Recreational Facilities  | 30,580         | 6,126          | 31,755         | 382            | -              | -              | 68,843           |
| Student Centers  | 22,770         | 34,359         | 10,777         | 7,639          | -              | -              | 75,545           |
| Other  | 232            | 353            | -              | -              | -              | -              | 585              |
| Funds Available  | -              | -              | -              | -              | -              | 161,717        | 161,717          |
| Temporary Reserves   | -              | -              | -              | -              | -              | 36,822         | 36,822           |
| <b>Debt Outstanding</b>  | <b>788,878</b> | <b>181,474</b> | <b>115,584</b> | <b>122,247</b> | <b>255,718</b> | <b>198,539</b> | <b>1,662,440</b> |
| Debt-Related Accounting Items  | -              | -              | -              | -              | -              | 64,879         | 64,879           |
| <b>Total</b>   | <b>788,878</b> | <b>181,474</b> | <b>115,584</b> | <b>122,247</b> | <b>255,718</b> | <b>263,418</b> | <b>1,727,319</b> |

| Debt Financing - Approved But Not Yet Issued (in \$ thousands) |             |                |                                       |               |                |               |  |
|--|-------------|----------------|---------------------------------------|---------------|----------------|---------------|--|
| Project Name   | Purpose     | Total          | Estimates of Construction Cash Flows* |               |                |               |  |
|  |             |                | FY 2021                               | FY 2022       | FY 2023        | FY 2024       |  |
| <b>UMC</b>   |             |                |                                       |               |                |               |  |
| Athletics Indoor Practice Facility                             | Athletics   | 33,410         | -                                     | 17,800        | 15,610         | -             |  |
| <b>Total UMC</b>   |             | <b>33,410</b>  | <b>-</b>                              | <b>17,800</b> | <b>15,610</b>  | <b>-</b>      |  |
| <b>MU Health Care</b>  |             |                |                                       |               |                |               |  |
| Children's Hospital facility                                   | Health Care | 200,000        | -                                     | 69,967        | 103,584        | 26,449        |  |
| <b>Total MU Health Care</b>                                    |             | <b>200,000</b> | <b>-</b>                              | <b>69,967</b> | <b>103,584</b> | <b>26,449</b> |  |
| <b>UMKC</b>  |             |                |                                       |               |                |               |  |
| <b>Total UMKC</b>  |             | -              | -                                     | -             | -              | -             |  |
| <b>UMSL</b>  |             |                |                                       |               |                |               |  |
| <b>Total UMSL</b>  |             | -              | -                                     | -             | -              | -             |  |
| <b>S&amp;T</b>   |             |                |                                       |               |                |               |  |
| <b>Total S&amp;T</b>   |             | -              | -                                     | -             | -              | -             |  |
| <b>Debt Financing Approved, Not Issued</b>                     |             | <b>233,410</b> | <b>-</b>                              | <b>87,767</b> | <b>119,194</b> | <b>26,449</b> |  |

\* This is not an indication of when borrowing will occur, only when cash is anticipated to be needed.