

PUBLIC DISCLOSURE COPY

Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**

OMB No. 1545-0047

2016**Open to Public Inspection**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990 and its instructions is at www.irs.gov/form990.

A For the 2016 calendar year, or tax year beginning <u>06/01</u> , 2016, and ending <u>05/31</u> , 20 <u>17</u>	
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization <u>BAYLOR UNIVERSITY</u>
	Doing business as
	Number and street (or P.O. box if mail is not delivered to street address) Room/suite <u>ONE BEAR PLACE 97043</u>
	City or town, state or province, country, and ZIP or foreign postal code <u>WACO, TX 76798-7043</u>
	F Name and address of principal officer: <u>LINDA LIVINGSTONE</u> <u>ONE BEAR PLACE 97096, WACO, TX 76798-7096</u>
D Employer identification number <u>74-1159753</u>	
E Telephone number <u>(254) 710-3731</u>	
G Gross receipts \$ <u>1,022,490,090</u>	
H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)	
H(c) Group exemption number ▶	
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527	
J Website: ▶ <u>WWW.BAYLOR.EDU</u>	
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶	
L Year of formation: <u>1845</u>	
M State of legal domicile: <u>TX</u>	

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: <u>THE MISSION OF BAYLOR UNIVERSITY IS TO EDUCATE MEN AND WOMEN FOR WORLDWIDE LEADERSHIP AND SERVICE BY INTEGRATING ACADEMIC EXCELLENCE AND CHRISTIAN COMMITMENT WITHIN A CARING COMMUNITY.</u>	
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.	
	3	Number of voting members of the governing body (Part VI, line 1a)	3 <u>34</u>
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4 <u>29</u>
	5	Total number of individuals employed in calendar year 2016 (Part V, line 2a)	5 <u>9,665</u>
	6	Total number of volunteers (estimate if necessary)	6 <u>2,500</u>
		7a	Total unrelated business revenue from Part VIII, column (C), line 12
b		Net unrelated business taxable income from Form 990-T, line 34	7b <u>0</u>
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year <u>92,733,411</u> Current Year <u>76,704,741</u>
	9	Program service revenue (Part VIII, line 2g)	<u>793,439,654</u> <u>838,909,120</u>
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<u>66,038,674</u> <u>71,735,615</u>
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<u>7,410,837</u> <u>5,503,190</u>
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<u>959,622,576</u> <u>992,852,666</u>
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	<u>279,457,094</u> <u>295,605,015</u>
	14	Benefits paid to or for members (Part IX, column (A), line 4)	<u>0</u>
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	<u>362,988,729</u> <u>375,420,249</u>
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	<u>315,020</u> <u>332,943</u>
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ <u>15,547,560</u>	
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	<u>260,969,536</u> <u>286,989,664</u>
	18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	<u>903,730,379</u> <u>958,347,871</u>
Net Assets or Fund Balances	19	Revenue less expenses. Subtract line 18 from line 12	<u>55,892,197</u> <u>34,504,795</u>
	20	Total assets (Part X, line 16)	Beginning of Current Year <u>2,680,879,454</u> End of Year <u>2,726,191,389</u>
	21	Total liabilities (Part X, line 26)	<u>928,961,779</u> <u>877,976,101</u>
	22	Net assets or fund balances. Subtract line 21 from line 20	<u>1,751,917,675</u> <u>1,848,215,288</u>

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer		Date	
	<u>SUSAN ANZ, VICE PRES. FINANCIAL OPERATIONS</u>			
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature	
	<u>DANIEL ROMANO</u>			
	Firm's name ▶ <u>GRANT THORNTON LLP</u>		Firm's EIN ▶ <u>36-6055558</u>	
	Firm's address ▶ <u>757 THIRD AVE., 9TH FLOOR, NEW YORK, NY 10017-2013</u>		Phone no. <u>(212) 599-0100</u>	

May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Cat. No. 11282Y

Form **990** (2016)

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☐ Yes ☒ No**1** Briefly describe the organization's mission:

THE MISSION OF BAYLOR UNIVERSITY IS TO EDUCATE MEN AND WOMEN FOR WORLDWIDE LEADERSHIP AND SERVICE BY INTEGRATING ACADEMIC EXCELLENCE AND CHRISTIAN COMMITMENT WITHIN A CARING COMMUNITY.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.**4a** (Code:) (Expenses \$ 550,253,571 including grants of \$ 285,087,852) (Revenue \$ 631,952,646)

BAYLOR PURSUES INITIATIVES SUCH AS LOWER STUDENT-FACULTY RATIO (15:1), SMALLER CLASS SIZES (AVERAGE CLASS SIZE IS 27), RESEARCH OPPORTUNITIES FOR UNDERGRADUATES, AND GREAT FACILITIES FOR LEARNING AND LIVING. BAYLOR HAS CLOSE TO 17,000 STUDENTS THAT TYPICALLY COME FROM ALL 50 STATES, THE DISTRICT OF COLUMBIA AND MORE THAN 85 COUNTRIES AROUND THE WORLD. THE UNIVERSITY OFFERS 129 BACCALAUREATE, 75 MASTER'S, 41 DOCTORAL AND THE JURIS DOCTOR DEGREE PROGRAMS THROUGH 12 ACADEMIC UNITS. THE UNIVERSITY ALSO CONDUCTS GRADUATE PROGRAMS WITH THE U.S. ARMY AT SEVERAL U.S. ARMY LOCATIONS ACROSS THE UNITED STATES. STUDENTS FIND THE BEST OF A LARGE UNIVERSITY THROUGH EXCEPTIONAL BREADTH AND DEPTH OF PROGRAMS ALONG WITH EXTRAORDINARY PERSONAL ATTENTION FOR THE INDIVIDUAL STUDENT. BAYLOR STUDENTS GARNER COMPETITIVE SCHOLARSHIPS SUCH AS FULBRIGHT, TRUMAN, GOLDWATER, ROTARY, CRITICAL LANGUAGE AND NATIONAL SCIENCE FOUNDATION GRADUATE FELLOWSHIPS. APPROXIMATELY 93% OF BAYLOR UNDERGRADUATE STUDENTS RECEIVE FINANCIAL ASSISTANCE. BAYLOR CONSISTENTLY RANKS IN THE TOP 100 NATIONAL DOCTORAL GRANTING (CONTINUED ON SCHEDULE O)

4b (Code:) (Expenses \$ 160,229,374 including grants of \$ 6,613,738) (Revenue \$ 65,426,494)

BAYLOR UNIVERSITY'S STUDENT SERVICES AND ACTIVITIES CONTRIBUTE TO STUDENTS' SPIRITUAL, SOCIAL AND PHYSICAL WELL-BEING. STUDENT SERVICES AND ACTIVITIES INCLUDE AREAS SUCH AS CAREER GUIDANCE, JOB PLACEMENT UPON GRADUATION, ENROLLMENT MANAGEMENT, STUDENT FINANCIAL AID, STUDENT ACTIVITIES, STUDENT ORGANIZATIONS, INTRAMURALS, HEALTH CENTER AND INTERCOLLEGIATE ATHLETICS.

4c (Code:) (Expenses \$ 55,465,644 including grants of \$ 27,059) (Revenue \$ 4,047,083)

BAYLOR UNIVERSITY PROVIDES ACADEMIC SUPPORT SERVICES FOR THE PRIMARY MISSIONS OF INSTRUCTION, RESEARCH AND PUBLIC SERVICE. ACADEMIC SUPPORT SERVICES INCLUDE AREAS SUCH AS LIBRARIES, TECHNOLOGY SUPPORT, MUSEUMS AND SERVICES THAT DIRECTLY ASSIST INSTRUCTIONAL ACTIVITIES.

4d Other program services (Describe in Schedule O.)

(Expenses \$ 78,156,982 including grants of \$ 3,876,366) (Revenue \$ 137,519,419)

4e Total program service expenses **844,105,571**

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1 ✓	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	2 ✓	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	✓
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4 ✓	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5	✓
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6 ✓	
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7	✓
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8 ✓	
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9 ✓	
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V	10 ✓	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	11a ✓	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b ✓	
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c	✓
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX	11d	✓
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e ✓	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	11f ✓	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	12a	✓
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b ✓	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13 ✓	
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a ✓	
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV.	14b ✓	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	15 ✓	
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV.	16	✓
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	17 ✓	
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18 ✓	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	✓

Part IV Checklist of Required Schedules (continued)

	Yes	No
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	<input type="checkbox"/>	<input type="checkbox"/>
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O.	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☒

		Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a 23,372		
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b 0		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	✓	
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 9,665		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	✓	
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	✓	
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O	3b	✓	
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	✓	
b If "Yes," enter the name of the foreign country: ▶ CJ, SP, UK			
See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		✓
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		✓
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a		✓
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	✓	
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	✓	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	✓	
d If "Yes," indicate the number of Forms 8282 filed during the year	7d 1		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		✓
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		✓
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		✓
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8		
9 Sponsoring organizations maintaining donor advised funds.			
a Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12	10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11 Section 501(c)(12) organizations. Enter:			
a Gross income from members or shareholders	11a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state?	13a		
Note. See the instructions for additional information the organization must report on Schedule O.			
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b		
c Enter the amount of reserves on hand	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a		✓
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b		

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI ☒

Section A. Governing Body and Management

	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year . . . 1a 34 If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
b Enter the number of voting members included in line 1a, above, who are independent 1b 29		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? 2	<input checked="" type="checkbox"/>	
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person? 3		<input checked="" type="checkbox"/>
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? 4	<input checked="" type="checkbox"/>	
5 Did the organization become aware during the year of a significant diversion of the organization's assets? 5		<input checked="" type="checkbox"/>
6 Did the organization have members or stockholders? 6		<input checked="" type="checkbox"/>
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? 7a	<input checked="" type="checkbox"/>	
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? 7b	<input checked="" type="checkbox"/>	
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body? 8a	<input checked="" type="checkbox"/>	
b Each committee with authority to act on behalf of the governing body? 8b	<input checked="" type="checkbox"/>	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O 9		<input checked="" type="checkbox"/>

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Did the organization have local chapters, branches, or affiliates? 10a		<input checked="" type="checkbox"/>
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? 10b		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? 11a	<input checked="" type="checkbox"/>	
b Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13 12a	<input checked="" type="checkbox"/>	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? 12b	<input checked="" type="checkbox"/>	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done 12c	<input checked="" type="checkbox"/>	
13 Did the organization have a written whistleblower policy? 13	<input checked="" type="checkbox"/>	
14 Did the organization have a written document retention and destruction policy? 14	<input checked="" type="checkbox"/>	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official 15a	<input checked="" type="checkbox"/>	
b Other officers or key employees of the organization 15b	<input checked="" type="checkbox"/>	
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? 16a	<input checked="" type="checkbox"/>	
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? 16b	<input checked="" type="checkbox"/>	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ► [AK, CO, GA, KY, MA, MD, MI, NH, OH, OK, OR, SC](#)

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☒ Own website ☐ Another's website ☒ Upon request ☐ Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records: ►
[SUSAN ANZ, 700 S. UNIVERSITY PARKS DR STE 670, WACO, TX 76706-1003, \(254\) 710-3731, FAX: \(254\) 710-3765](#)

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII ☒**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) KATHY WILLS WRIGHT REGENT	3.0	<input checked="" type="checkbox"/>						125	0	0
(2) JEFF D. REETER REGENT	10.0	<input checked="" type="checkbox"/>						176	0	0
(3) LINDA BRIAN REGENT	2.0	<input checked="" type="checkbox"/>						159	0	0
(4) C. CLIFTON ROBINSON REGENT	5.0	<input checked="" type="checkbox"/>						159	0	0
(5) MILTON HIXSON REGENT	9.0	<input checked="" type="checkbox"/>						417	0	0
(6) MARK A. MCCOLLUM REGENT	2.0	<input checked="" type="checkbox"/>						159	0	0
(7) JERRY K. CLEMENTS REGENT	3.0	<input checked="" type="checkbox"/>						159	0	0
(8) JAMES CARY GRAY REGENT	20.0	<input checked="" type="checkbox"/>						159	0	0
(9) MILES JAY ALLISON REGENT	3.0	<input checked="" type="checkbox"/>						170	0	0
(10) PHILIP W. STEWART REGENT	5.0	<input checked="" type="checkbox"/>						159	0	0
(11) JENNIFER WALKER ELROD REGENT	3.0	<input checked="" type="checkbox"/>						159	0	0
(12) ROBERT E. BEAUCHAMP REGENT	3.0	<input checked="" type="checkbox"/>						159	0	0
(13) CHRISTOPHER B. HOWARD REGENT	3.0	<input checked="" type="checkbox"/>						125	0	0
(14) JOEL T. ALLISON REGENT	3.0	<input checked="" type="checkbox"/>						176	0	0

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) W.D. "DAN" HORD III REGENT	15.0	✓						159	0	0
(16) RICHARD S WILLIS REGENT	1.0	✓						159	0	0
(17) DAVID HARLAN HARPER REGENT	7.0	✓						277	0	0
(18) WILLIAM K. ROBBINS, JR. REGENT	3.0	✓						170	0	0
(19) RONALD L. WILSON REGENT	4.0	✓						159	0	0
(20) RONALD DEAN MURFF REGENT	15.0	✓						170	0	0
(21) KENNETH Q. CARLILE REGENT	2.0	✓						165	0	0
(22) SHELLEY GIGLIO REGENT	2.0	✓						125	0	0
(23) LARRY P. HEARD REGENT	5.0	✓						159	0	0
(24) RANDOLPH L. PULLIN REGENT	4.0	✓						159	0	0
(25) (SEE STATEMENT)										
1b Sub-total								4,163	0	0
c Total from continuation sheets to Part VII, Section A								40,251,658	0	1,691,632
d Total (add lines 1b and 1c)								40,255,821	0	1,691,632

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **▶** 615

3 Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual **▶** **3** ✓

4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual **▶** **4** ✓

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person **▶** **5** ✓

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
ARAMARK HIGHER EDUCATION FACILITIES, 24818 NETWORK PLACE, CHICAGO, IL 60673-1248	FACILITY MAINTENANCE	42,832,358
LINBECK CONSTRUCTION CORPORATION, 201 MAIN STREET, SUITE 1801, FORT WORTH, TX 76102	CONSTRUCTION SERVICES	22,015,556
ARAMARK CAMPUS SERVICES, PO BOX 840706, DALLAS, TX 75284-0706	DINING SERVICES	19,379,665
BECK, 1807 ROSS AVE, SUITE 500, DALLAS, TX 75201-8006	CONSTRUCTION SERVICES	11,100,660
FLINTCO, LLC, 1624 WEST 21ST, TULSA, OK 74107	CONSTRUCTION SERVICES	7,118,854

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **▶** 190

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☒

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a	0			
	b	Membership dues	1b	5,520,454			
	c	Fundraising events	1c	1,354,702			
	d	Related organizations	1d	100,000			
	e	Government grants (contributions)	1e	11,020,221			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	58,709,364			
	g	Noncash contributions included in lines 1a-1f: \$		14,009,830			
	h	Total. Add lines 1a-1f		76,704,741			
Program Service Revenue				Business Code			
	2a	TUITION AND FEES	611310	688,693,302	688,693,302	0	0
	b	EDUCATION AND GRANTS	611310	27,404,217	27,250,309	153,908	0
	c	ROOM AND BOARD	611310	40,172,893	40,172,893	0	0
	d	GOVERNMENT CONTRACTS	611310	14,768,399	14,768,399	0	0
	e	ATHLETICS	611310	54,459,066	52,372,294	468,421	1,618,351
	f	All other program service revenue .	611310	13,411,243	12,558,178	606,620	246,445
	g	Total. Add lines 2a-2f		838,909,120			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		72,530,493	0	(631,990)	73,162,483
	4	Income from investment of tax-exempt bond proceeds		0	0	0	0
	5	Royalties		5,255,599		36,522	5,219,077
			(i) Real	(ii) Personal			
	6a	Gross rents	336,925	0			
	b	Less: rental expenses	0	0			
	c	Rental income or (loss)	336,925	0			
	d	Net rental income or (loss)		336,925	0	0	336,925
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
			17,087,137	11,272,026			
	b	Less: cost or other basis and sales expenses	17,383,065	11,770,976			
	c	Gain or (loss)	(295,928)	(498,950)			
	d	Net gain or (loss)		(794,878)	0	0	(794,878)
	8a	Gross income from fundraising events (not including \$ 1,354,702 of contributions reported on line 1c). See Part IV, line 18	a	394,049			
	b	Less: direct expenses	b	483,383			
	c	Net income or (loss) from fundraising events		(89,334)		0	(89,334)
	9a	Gross income from gaming activities. See Part IV, line 19	a	0			
	b	Less: direct expenses	b	0			
	c	Net income or (loss) from gaming activities		0	0	0	0
	10a	Gross sales of inventory, less returns and allowances	a	0			
b	Less: cost of goods sold	b	0				
c	Net income or (loss) from sales of inventory		0	0	0	0	
Miscellaneous Revenue			Business Code				
11a			0	0	0	0	
b			0	0	0	0	
c			0	0	0	0	
d	All other revenue		0	0	0	0	
e	Total. Add lines 11a-11d		0				
12	Total revenue. See instructions.		992,852,666	835,815,375	633,481	79,699,069	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐**Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.**

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	4,077,012	4,077,012		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	291,167,203	291,167,203		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	360,800	360,800		
4 Benefits paid to or for members	0	0		
5 Compensation of current officers, directors, trustees, and key employees	9,693,611	1,620,921	6,468,130	1,604,560
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	7,557,407	1,218,107	5,931,806	407,494
7 Other salaries and wages	283,474,838	271,805,211	5,017,040	6,652,587
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	23,771,496	20,222,751	2,889,364	659,381
9 Other employee benefits	34,516,839	9,299,186	24,744,808	472,845
10 Payroll taxes	16,406,058	13,599,290	2,312,002	494,766
11 Fees for services (non-employees):				
a Management	567,830	567,830	0	0
b Legal	8,977,190	10,623	8,966,567	0
c Accounting	299,268	1,525	297,743	0
d Lobbying	220,736	0	220,736	0
e Professional fundraising services. See Part IV, line 17	332,943			332,943
f Investment management fees	6,958,862	0	6,958,862	0
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	47,542,518	17,841,043	29,317,781	383,694
12 Advertising and promotion	3,440,372	2,185,576	1,241,983	12,813
13 Office expenses	25,630,887	21,025,440	3,196,284	1,409,163
14 Information technology	28,455,030	17,282,294	10,990,759	181,977
15 Royalties	193,669	184,741	8,928	0
16 Occupancy	34,482,213	20,434,656	13,985,070	62,487
17 Travel	24,250,733	22,842,531	865,435	542,767
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0	0	0	0
19 Conferences, conventions, and meetings	8,521,857	6,576,725	1,151,167	793,965
20 Interest	25,567,254	23,908,410	1,658,844	0
21 Payments to affiliates	0	0	0	0
22 Depreciation, depletion, and amortization	56,661,624	52,386,504	3,676,296	598,824
23 Insurance	0	0	0	0
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a CHANGE IN POSTRETIREMENT BENEFITS OBLIGATION	2,436,734		2,436,734	
b ALLOCATION OF COSTS REPORTED IN MGMT AND ADMIN	0	33,508,679	(33,891,713)	383,034
c UNRELATED BUSINESS INCOME TAX	282,406		282,406	
d COST OF GOODS SOLD	4,138,489	2,789,850	1,344,328	4,311
e All other expenses	8,361,992	9,188,663	(1,376,620)	549,949
25 Total functional expenses. Add lines 1 through 24e	958,347,871	844,105,571	98,694,740	15,547,560
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	2,351,105	1	2,661,830
	2 Savings and temporary cash investments	136,541,654	2	124,080,116
	3 Pledges and grants receivable, net	90,267,127	3	72,169,012
	4 Accounts receivable, net	56,384,088	4	61,723,892
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	0	5	0
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L	0	6	0
	7 Notes and loans receivable, net	448,336	7	320,092
	8 Inventories for sale or use	801,458	8	771,867
	9 Prepaid expenses and deferred charges	9,468,692	9	5,177,571
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 1,690,817,128		
	b Less: accumulated depreciation	10b 515,488,430	10c	1,175,328,698
	11 Investments—publicly traded securities	8,335,364	11	10,493,892
	12 Investments—other securities. See Part IV, line 11	1,185,046,007	12	1,263,242,750
	13 Investments—program-related. See Part IV, line 11	10,553,090	13	10,221,654
	14 Intangible assets	15	14	15
	15 Other assets. See Part IV, line 11	0	15	0
16 Total assets. Add lines 1 through 15 (must equal line 34)	2,680,879,454	16	2,726,191,389	
Liabilities	17 Accounts payable and accrued expenses	87,063,621	17	59,004,159
	18 Grants payable	0	18	0
	19 Deferred revenue	156,042,005	19	144,776,570
	20 Tax-exempt bond liabilities	394,427,100	20	385,197,708
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	37,742	21	95,538
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	0	22	
	23 Secured mortgages and notes payable to unrelated third parties	0	23	4,081,039
	24 Unsecured notes and loans payable to unrelated third parties	21,230,682	24	16,320,492
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	270,160,629	25	268,500,595
	26 Total liabilities. Add lines 17 through 25	928,961,779	26	877,976,101
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	723,960,492	27	764,587,450
	28 Temporarily restricted net assets	280,598,876	28	303,446,353
	29 Permanently restricted net assets	747,358,307	29	780,181,485
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	1,751,917,675	33	1,848,215,288
	34 Total liabilities and net assets/fund balances	2,680,879,454	34	2,726,191,389

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Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	992,852,666
2	Total expenses (must equal Part IX, column (A), line 25)	2	958,347,871
3	Revenue less expenses. Subtract line 2 from line 1	3	34,504,795
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	1,751,917,675
5	Net unrealized gains (losses) on investments	5	49,318,821
6	Donated services and use of facilities	6	0
7	Investment expenses	7	0
8	Prior period adjustments	8	0
9	Other changes in net assets or fund balances (explain in Schedule O)	9	12,473,997
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	1,848,215,288

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☐

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? . . . If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		✓
b Were the organization's financial statements audited by an independent accountant? . . . If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	✓	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	✓	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . .	✓	
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	✓	

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Part VII
Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (Check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(25) MARK HURD ----- REGENT	4.0 -----	✓						159	0	0
(26) NEAL JEFFREY ----- REGENT	3.0 -----	✓						277	0	0
(27) MARK E. LOVVORN ----- REGENT	3.0 -----	✓						159	0	0
(28) DENNIS RAY WILES ----- REGENT	5.0 -----	✓						3,659	0	0
(29) WILLIAM "BILL" S. SIMON ----- REGENT	11.0 -----	✓						13,159	0	0
(30) KIM STEVENS ----- REGENT	3.0 -----	✓						159	0	0
(31) DANIEL H. CHAPMAN ----- REGENT	3.0 -----	✓						991	0	0
(32) WAYNE FISHER ----- REGENT	5.0 -----	✓						83	0	0
(33) MARK ROUNTREE ----- REGENT	5.0 -----	✓						83	0	0
(34) JULIE HERMANSEN TURNER ----- REGENT	2.0 -----	✓						83	0	0
(35) PATTIE ORR ----- VICE PRESIDENT FOR INFORMATION TECHNOLOGY & DEAN OF UNIVERSITY LIBRARIES	65.0 -----			✓				282,381	0	44,487
(36) MARSHA DUCKWORTH ----- SENIOR DIRECTOR FOR BOARD AND LEGAL SERVICES; ASSISTANT SECRETARY	50.0 -----			✓				118,071	0	20,511
(37) KEVIN JACKSON ----- VICE PRESIDENT FOR STUDENT LIFE	60.0 -----			✓				233,539	0	46,873
(38) CHARLES BECKENHAUER ----- GENERAL COUNSEL & CHIEF LEGAL OFFICER AND CORPORATE SECRETARY	0.0 -----			✓				159,062	0	24,934
(39) TOMMYE LOU DAVIS ----- VICE PRESIDENT FOR CONSTITUENT ENGAGEMENT	60.0 -----			✓				236,218	0	43,422
(40) ROY BRIAN WEBB ----- VICE PRESIDENT & CHIEF INVESTMENT OFFICER	45.0 -----			✓				616,277	0	46,746
(41) FELICIA CRUZ ----- DIRECTOR OF LEGAL INTERNATIONAL SERVICES; ASSISTANT SECRETARY	40.0 -----			✓				68,168	0	15,000

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (Check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(42) BOB C. SPENCE ----- ASSOCIATE VICE PRESIDENT FOR FINANCIAL SERVICES & TREASURER AND ASSISTANT SECRETARY	50.0 -----			✓				168,968	0	29,119
(43) REAGAN RAMSOWER ----- SENIOR VICE PRESIDENT & CHIEF OPERATING OFFICER	57.0 -----			✓				418,119	0	49,064
(44) BRIAN NICHOLSON ----- VICE PRESIDENT FOR OPERATIONS AND FACILITIES	55.0 -----			✓				288,868	0	52,051
(45) JUAN ALEJANDRO, JR. ----- VICE PRESIDENT OF GOVERNANCE & RISK AND CHIEF COMPLIANCE OFFICER	55.0 -----			✓				213,633	0	42,340
(46) JUDY CARPENTER ----- DIR. OF BOARD & PRESIDENTIAL OPERATIONS & ASSIST. TO PRESIDENT'S CHIEF OF STAFF; ASSIST. SECRETARY	45.0 -----			✓				60,956	0	43,571
(47) CHRIS HOLMES ----- GENERAL COUNSEL & CHIEF LEGAL OFFICER AND CORPORATE SECRETARY	50.0 -----			✓				299,141	0	77,365
(48) KAREN E. KEMP ----- ACTING VICE PRESIDENT FOR MARKETING AND COMMUNICATIONS	65.0 -----			✓				238,648	0	63,083
(49) DAVE ROSSELLI ----- VICE PRESIDENT FOR UNIVERSITY DEVELOPMENT	60.0 -----			✓				453,933	0	50,102
(50) L. GREGORY JONES ----- EXECUTIVE VICE PRESIDENT AND PROVOST	60.0 -----			✓				391,870	0	29,561
(51) SUSAN ANZ ----- VICE PRESIDENT FOR FINANCIAL OPERATIONS AND ASSISTANT SECRETARY	45.0 -----			✓				156,909	0	124,589
(52) MICHELLE BERRY ----- VICE PRESIDENT FOR ACADEMIC OPERATIONS AND STRATEGIC FINANCE	45.0 -----			✓				174,830	0	38,122
(53) JASON COOK ----- VICE PRESIDENT FOR MARKETING & COMMUNICATIONS AND CHIEF MARKETING OFFICER	65.0 -----			✓				28,176	0	4,577
(54) DARIN DAVIS ----- VICE PRESIDENT FOR UNIVERSITY MISSION	55.0 -----			✓				124,143	0	35,334
(55) ROBYN DRISKELL ----- CHIEF OF STAFF TO THE PRESIDENT AND VICE PRESIDENT FOR BOARD RELATIONS	50.0 -----			✓				224,727	0	24,633

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (Check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(56) DAVID GARLAND ----- INTERIM PRESIDENT	60.0 -----			✓				388,620	0	111,229
(57) CHERYL GOCHIS ----- VICE PRESIDENT FOR HUMAN RESOURCES AND CHIEF HUMAN RESOURCES OFFICER	60.0 -----			✓				216,625	0	36,125
(58) MACK RHOADES, IV ----- VICE PRESIDENT AND DIRECTOR OF INTERCOLLEGIATE ATHLETICS	70.0 -----			✓				501,616	0	36,568
(59) LEE NORDT ----- DEAN OF ARTS & SCIENCES	40.0 -----				✓			259,077	0	47,239
(60) KIM MULKEY ----- HEAD WOMEN'S BASKETBALL COACH	60.0 -----					✓		2,228,557	0	41,891
(61) PHIL BENNETT ----- ASSISTANT FOOTBALL COACH	75.0 -----					✓		1,299,889	0	47,275
(62) JIM GROBE ----- INTERIM HEAD FOOTBALL COACH	75.0 -----					✓		1,358,722	0	28,877
(63) ARTHUR BRILES ----- HEAD FOOTBALL COACH	0.0 -----					✓		17,838,742	0	34,834
(64) SCOTT DREW ----- HEAD MEN'S BASKETBALL COACH	75.0 -----					✓		3,003,801	0	47,275
(65) KENNETH STARR ----- PRESIDENT AND CHANCELLOR - FORMER OFFICER	0.0 -----						✓	4,904,383	0	71,233
(66) IAN MCCAWE ----- VICE PRESIDENT AND DIRECTOR OF ATHLETICS - FORMER OFFICER	20.0 -----						✓	1,461,291	0	111,696
(67) TODD STILL ----- INTERIM EXECUTIVE VICE PRESIDENT AND PROVOST - FORMER OFFICER	80.0 -----						✓	223,612	0	137,789
(68) EDWIN TREVATHAN ----- EXECUTIVE VICE PRESIDENT AND PROVOST - FORMER OFFICER	0.0 -----						✓	1,183,780	0	34,117
(69) KENNETH L. HALL ----- SENIOR VICE PRESIDENT FOR UNIVERSITY DEVELOPMENT AND STRATEGIC INITIATIVES - FORMER OFFICER	0.0 -----						✓	407,494	0	0

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

► Attach to Form 990 or Form 990-EZ.

► Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2016

Open to Public Inspection

Name of the organization

BAYLOR UNIVERSITY

Employer identification number

74-1159753

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 ☒ A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 ☐ An organization that normally receives: (1) more than 33 $\frac{1}{3}$ % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 $\frac{1}{3}$ % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations
 - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2012	(b) 2013	(c) 2014	(d) 2015	(e) 2016	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	142,945,587	96,333,453	106,328,092	92,733,411	76,704,741	515,045,284
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf	0	0	0	0	0	0
3 The value of services or facilities furnished by a governmental unit to the organization without charge	0	0	0	0	0	0
4 Total. Add lines 1 through 3	142,945,587	96,333,453	106,328,092	92,733,411	76,704,741	515,045,284
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						17,869,302
6 Public support. Subtract line 5 from line 4						497,175,982

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2012	(b) 2013	(c) 2014	(d) 2015	(e) 2016	(f) Total
7 Amounts from line 4	142,945,587	96,333,453	106,328,092	92,733,411	76,704,741	515,045,284
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	61,674,240	68,107,517	72,211,303	77,612,235	78,123,017	357,728,312
9 Net income from unrelated business activities, whether or not the business is regularly carried on	1,693,183	0	0	0	0	1,693,183
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	703,852	1,741,462	1,879,150	2,222,271	2,258,845	8,805,580
11 Total support. Add lines 7 through 10						883,272,359
12 Gross receipts from related activities, etc. (see instructions)					12	3,665,908,476
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2016 (line 6, column (f) divided by line 11, column (f))	14	56.29 %
15 Public support percentage from 2015 Schedule A, Part II, line 14	15	60.10 %
16a 33 1/3% support test—2016. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input checked="" type="checkbox"/>	
b 33 1/3% support test—2015. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
17a 10%-facts-and-circumstances test—2016. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
b 10%-facts-and-circumstances test—2015. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions	<input type="checkbox"/>	

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II.
If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2012	(b) 2013	(c) 2014	(d) 2015	(e) 2016	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2012	(b) 2013	(c) 2014	(d) 2015	(e) 2016	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2016 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2015 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2016 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2015 Schedule A, Part III, line 17	18	%
19a 33 1/3% support tests—2016. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 33 1/3% support tests—2015. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions <input type="checkbox"/>		

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b A family member of a person described in (a) above?		
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI .		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).			
2 Activities Test. Answer (a) and (b) below.		Yes	No
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.			
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.			
3 Parent of Supported Organizations. Answer (a) and (b) below.			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI .			
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.			

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1** ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3.	4		
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 Adjusted Net Income (subtract lines 5, 6, and 7 from line 4).	8		
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d Total (add lines 1a, 1b, and 1c)	1d		
e Discount claimed for blockage or other factors (explain in detail in Part VI):			
2 Acquisition indebtedness applicable to non-exempt-use assets	2		
3 Subtract line 2 from line 1d.	3		
4 Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4		
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6 Multiply line 5 by .035.	6		
7 Recoveries of prior-year distributions	7		
8 Minimum Asset Amount (add line 7 to line 6)	8		
Section C - Distributable Amount			Current Year
1 Adjusted net income for prior year (from Section A, line 8, Column A)	1		
2 Enter 85% of line 1.	2		
3 Minimum asset amount for prior year (from Section B, line 8, Column A)	3		
4 Enter greater of line 2 or line 3.	4		
5 Income tax imposed in prior year	5		
6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6		
7 <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).			

Schedule A (Form 990 or 990-EZ) 2016

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year	
1	Amounts paid to supported organizations to accomplish exempt purposes		
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity		
3	Administrative expenses paid to accomplish exempt purposes of supported organizations		
4	Amounts paid to acquire exempt-use assets		
5	Qualified set-aside amounts (prior IRS approval required)		
6	Other distributions (describe in Part VI). See instructions.		
7	Total annual distributions. Add lines 1 through 6.		
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.		
9	Distributable amount for 2016 from Section C, line 6		
10	Line 8 amount divided by Line 9 amount		

Section E - Distribution Allocations (see instructions)		(i) Excess Distributions	(ii) Underdistributions Pre-2016	(iii) Distributable Amount for 2016
1	Distributable amount for 2016 from Section C, line 6			
2	Underdistributions, if any, for years prior to 2016 (reasonable cause required—explain in Part VI). See instructions.			
3	Excess distributions carryover, if any, to 2016:			
a				
b				
c	From 2013			
d	From 2014			
e	From 2015			
f	Total of lines 3a through e			
g	Applied to underdistributions of prior years			
h	Applied to 2016 distributable amount			
i	Carryover from 2011 not applied (see instructions)			
j	Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4	Distributions for 2016 from Section D, line 7: \$			
a	Applied to underdistributions of prior years			
b	Applied to 2016 distributable amount			
c	Remainder. Subtract lines 4a and 4b from 4.			
5	Remaining underdistributions for years prior to 2016, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.			
6	Remaining underdistributions for 2016. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.			
7	Excess distributions carryover to 2017. Add lines 3j and 4c.			
8	Breakdown of line 7:			
a				
b	Excess from 2013 . . .			
c	Excess from 2014 . . .			
d	Excess from 2015 . . .			
e	Excess from 2016 . . .			

Schedule A (Form 990 or 990-EZ) 2016

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Return Reference - Identifier	Explanation
SCHEDULE A, PART I - SELECTION OF LINE 2 AND COMPLETION OF PUBLIC SUPPORT TEST	BAYLOR UNIVERSITY HAS BEEN RECOGNIZED AS A SCHOOL DESCRIBED IN SECTION 170(B)(1)(A)(II), AND AS SUCH, BAYLOR HAS CHECKED BOX 2 ON SCHEDULE A, PART I AND COMPLETED SCHEDULE E. BAYLOR UNIVERSITY ALSO SATISFIES THE PUBLIC SUPPORT TEST AS DESCRIBED UNDER BOX 7 ON SCHEDULE A, PART I. BAYLOR HAS ELECTED TO COMPLETE SCHEDULE A, PART II IN ORDER TO QUALIFY FOR THE SPECIAL RULE FOR REPORTING CONTRIBUTIONS ON SCHEDULE B.

Return Reference - Identifier	Explanation						
SCHEDULE A, PART II, LINE 10 - OTHER INCOME	Description	(a) 2012	(b) 2013	(c) 2014	(d) 2015	(e) 2016	(f) Total
	SPONSORSHIP INCOME		1,204,200	1,246,503	1,579,446	1,618,351	5,648,500
	RENT INCOME	539,406	311,989	459,003	0	246,445	1,556,843
	GROSS INCOME FROM FUNDRAISING EVENTS	164,446	225,273	173,644	642,825	394,049	1,600,237
	Total	703,852	1,741,462	1,879,150	2,222,271	2,258,845	8,805,580

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

OMB No. 1545-0047

2016

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.**Name of the organization**

BAYLOR UNIVERSITY

Employer identification number

74-1159753

Organization type (check one):**Filers of:****Section:**

Form 990 or 990-EZ

☒ 501(c)(3) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☐ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☒ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 $\frac{1}{3}$ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Cat. No. 30613X Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization

BAYLOR UNIVERSITY

Employer identification number

74-1159753

Part I Contributors (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1		\$ 2,010,050	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2		\$ 2,301,020	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3		\$ 7,788,625	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
4		\$ 2,267,592	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5		\$ 2,501,345	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6		\$ 1,671,972	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

BAYLOR UNIVERSITY

Employer identification number

74-1159753

Part I Contributors (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7		\$ 1,574,706	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8		\$ 1,565,459	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Employer identification number

74-1159753

Part II

(a) No.
from
Part I

325,000 SH STK

3

\$ 7,788,625

08/09/2016

(a) No.
from
Part I

(c)
FMV (or estimate)
(See instructions)

(d)
Date received

\$

(a) No.
from
Part I

(c)
FMV (or estimate)
(See instructions)

(d)
Date received

\$

(a) No.
from
Part I

(c)
FMV (or estimate)
(See instructions)

(d)
Date received

\$

(a) No.
from
Part I

(c)
FMV (or estimate)
(See instructions)

(d)
Date received

\$

(a) No.
from
Part I

(c)
FMV (or estimate)
(See instructions)

(d)
Date received

\$

Name of organization

BAYLOR UNIVERSITY

Employer identification number

74-1159753

Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ► \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----	----- ----- -----	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----	----- ----- -----	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----	----- ----- -----	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----	----- ----- -----	

SCHEDULE C
(Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2016

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

For Organizations Exempt From Income Tax Under section 501(c) and section 527

- ▶ **Complete if the organization is described below.** ▶ **Attach to Form 990 or Form 990-EZ.**
▶ **Information about Schedule C (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.**

If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization BAYLOR UNIVERSITY	Employer identification number 74-1159753
--	---

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV. (see instructions for definition of "political campaign activities")
- 2 Political campaign activity expenditures (see instructions) ▶ \$
- 3 Volunteer hours for political campaign activities (see instructions)

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No
- 4a Was a correction made? ☐ Yes ☐ No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ▶ \$
- 4 Did the filing organization file **Form 1120-POL** for this year? ☐ Yes ☐ No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Cat. No. 50084S

Schedule C (Form 990 or 990-EZ) 2016

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a	Total lobbying expenditures to influence public opinion (grass roots lobbying)														
b	Total lobbying expenditures to influence a legislative body (direct lobbying)														
c	Total lobbying expenditures (add lines 1a and 1b)														
d	Other exempt purpose expenditures														
e	Total exempt purpose expenditures (add lines 1c and 1d)														
f	Lobbying nontaxable amount. Enter the amount from the following table in both columns.														
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 40%;">If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
g	Grassroots nontaxable amount (enter 25% of line 1f)														
h	Subtract line 1g from line 1a. If zero or less, enter -0-														
i	Subtract line 1f from line 1c. If zero or less, enter -0-														
j	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes <input type="checkbox"/> No												

4-Year Averaging Period Under section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.
See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column (e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes," response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?	✓		
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?	✓		
c Media advertisements?		✓	
d Mailings to members, legislators, or the public?	✓		0
e Publications, or published or broadcast statements?		✓	
f Grants to other organizations for lobbying purposes?	✓		192,594
g Direct contact with legislators, their staffs, government officials, or a legislative body?	✓		201,903
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		✓	
i Other activities?	✓		0
j Total. Add lines 1c through 1i			394,497
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		✓	
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?	3	

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No," OR (b) Part III-A, line 3, is answered "Yes."

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5 Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

SEE NEXT PAGE

Part IV

Supplemental Information. Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

Return Reference - Identifier	Explanation
SCHEDULE C, PART II-B, LINE 1 - DETAILED DESCRIPTION OF THE LOBBYING ACTIVITY	<p>INSTITUTIONAL LOBBYING ACTIVITIES WERE DIRECTED BOTH INTERNALLY AND BY AN OUTSIDE GOVERNMENTAL RELATIONS FIRM AND TWO INDEPENDENT CONTRACTORS. THE OFFICE OF GOVERNMENTAL RELATIONS MAINTAINED CONTACT WITH LOCAL, STATE, AND FEDERAL OFFICIALS THROUGH MEETINGS IN WACO, AUSTIN, AND WASHINGTON, D.C. TO DISCUSS MATTERS RELATING TO HIGHER EDUCATION, INCLUDING STUDENT FINANCIAL AID, TAX POLICY, FEDERAL RESEARCH FUNDING, STATE FUNDING FOR DEVELOPMENT OF TECHNOLOGICAL INFRASTRUCTURE, AND MISCELLANEOUS LOCAL MATTERS. A VOLUNTEER STUDENT ORGANIZATION, THE BAYLOR AMBASSADORS, WORKED CLOSELY WITH THE OFFICE OF GOVERNMENTAL RELATIONS AND ASSISTED IN ADVOCATING TO THE STATE LEGISLATURE AND U.S. CONGRESS ON ISSUES BENEFICIAL TO BAYLOR STUDENTS SUCH AS FINANCIAL AID PROGRAMS. THE UNIVERSITY ALSO HIRED AN OUTSIDE REGISTERED GOVERNMENTAL RELATIONS REPRESENTATIVE IN WASHINGTON, D.C. THIS REPRESENTATIVE ENGAGED IN SIMILAR ACTIVITIES NOTED ABOVE. BAYLOR ANSWERED "YES" ON LINE 1D AS THE UNIVERSITY DID SEND E-MAILS; HOWEVER, THE UNIVERSITY REPORTED AN EXPENSE OF ZERO DUE TO THE DIFFICULTY OF APPORTIONING THE INSIGNIFICANT COSTS ASSOCIATED WITH SUCH E-MAILINGS. BAYLOR ANSWERED "YES" ON LINE 1I AS BAYLOR PAID MEMBERSHIP DUES TO THE INDEPENDENT COLLEGES AND UNIVERSITIES OF TEXAS, THE NATIONAL ASSOCIATION OF INDEPENDENT COLLEGES AND UNIVERSITIES, THE COUNCIL FOR HIGHER EDUCATION ACCREDITATION, THE AMERICAN COUNCIL ON EDUCATION AND THE NATIONAL ASSOCIATION OF COLLEGE AND UNIVERSITY BUSINESS OFFICERS IN THE AMOUNT OF \$218,551 DURING THE FISCAL YEAR. THESE DUES WERE PAID TO ORGANIZATIONS WHICH MAY HAVE ENGAGED IN SOME LOBBYING ACTIVITIES. HOWEVER, NO DUES WERE SPECIFICALLY ALLOCATED TO LOBBYING COSTS ON THE INVOICES RECEIVED. THE TOTAL AMOUNT SPENT BY BAYLOR ON LOBBYING ACTIVITIES REPRESENTED AN INSIGNIFICANT PORTION OF THE UNIVERSITY'S TOTAL EXPENDITURES.</p>

**SCHEDULE D
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**
▶ **Attach to Form 990.**

▶ **Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.**

OMB No. 1545-0047

2016

**Open to Public
Inspection**

Name of the organization

BAYLOR UNIVERSITY

Employer identification number

74-1159753

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		16
2 Aggregate value of contributions to (during year)		82,036
3 Aggregate value of grants from (during year)		331,105
4 Aggregate value at end of year		4,383,539
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply). <input type="checkbox"/> Preservation of land for public use (e.g., recreation or education) <input type="checkbox"/> Preservation of a historically important land area <input type="checkbox"/> Protection of natural habitat <input type="checkbox"/> Preservation of a certified historic structure <input type="checkbox"/> Preservation of open space	
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶	
4 Number of states where property subject to conservation easement is located ▶	
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?	<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶	
7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$	
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.	

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.	
b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:	
(i) Revenue included on Form 990, Part VIII, line 1	▶ \$ 12,855
(ii) Assets included in Form 990, Part X	▶ \$ 12,647,818
2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:	
a Revenue included on Form 990, Part VIII, line 1	▶ \$
b Assets included in Form 990, Part X	▶ \$

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a** ☒ Public exhibition
b ☒ Scholarly research
c ☒ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☒ No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☒ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☒ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII ☒

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	1,153,535,478	1,165,548,650	1,151,200,304	1,061,156,640	964,161,044
b Contributions	19,132,704	27,079,412	25,809,870	19,901,892	23,501,360
c Net investment earnings, gains, and losses	124,774,674	25,227,535	46,784,813	125,557,338	127,322,324
d Grants or scholarships	26,758,089	25,512,574	23,296,281	22,164,784	21,129,048
e Other expenditures for facilities and programs	38,972,680	38,807,545	34,950,056	33,250,782	32,699,040
f Administrative expenses	0	0	0	0	0
g End of year balance	1,231,712,087	1,153,535,478	1,165,548,650	1,151,200,304	1,061,156,640

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a** Board designated or quasi-endowment %
b Permanent endowment %
c Temporarily restricted endowment %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

	Yes	No
(i) unrelated organizations	3a(i) <input checked="" type="checkbox"/>	<input type="checkbox"/>
(ii) related organizations	3a(ii) <input checked="" type="checkbox"/>	<input type="checkbox"/>
b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?	3b <input checked="" type="checkbox"/>	<input type="checkbox"/>

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	4,516,986	76,162,674		80,679,660
b Buildings		1,258,319,171	341,103,339	917,215,832
c Leasehold improvements		1,431,730	959,464	472,266
d Equipment		157,660,471	91,455,207	66,205,264
e Other		192,726,096	81,970,420	110,755,676
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				1,175,328,698

Part VII Investments—Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests	967,038	END OF YEAR MARKET VALUE
(3) Other		
(A) HIGH GROUND MANAGED FUNDS	146,233,793	END OF YEAR MARKET VALUE
(B) ASSETS HELD BY OTHERS	42,148,563	END OF YEAR MARKET VALUE
(C) BAYLOR UNIVERSITY FUND	1,073,385,508	END OF YEAR MARKET VALUE
(D) OTHER	507,848	END OF YEAR MARKET VALUE
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ►	1,263,242,750	

Part VIII Investments—Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ►		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ►	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value	
(1) Federal income taxes		
(2) CONDITIONAL ASSET RETIREMENT OBLIGATION	4,515,551	
(3) ANNUITIES PAYABLE	6,084,210	
(4) ACCRUED POSTRETIREMENT BENEFITS	46,828,960	
(5) SERIES 2012A TAXABLE BONDS	198,772,309	
(6) INTEREST RATE SWAP LIABILITY	4,784,238	
(7) FEDERAL LOAN FUNDS REFUNDABLE	7,515,327	
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ►	268,500,595	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☒

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

[SEE STATEMENT](#)

Part XIII

Supplemental Information. Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference - Identifier	Explanation
SCHEDULE D, PART III, LINE 4 - COLLECTIONS OF ART - DESCRIPTION OF COLLECTIONS	BAYLOR CURRENTLY HOLDS COLLECTIONS OF ART, BOOKS, AND OTHER MEMORABILIA FOR EDUCATIONAL PURPOSES, INCLUDING PUBLIC EXHIBITION AND SCHOLARLY RESEARCH.
SCHEDULE D, PART IV, LINE 2B - EXPLANATION OF ESCROW AGREEMENT	THE AMOUNT REPRESENTS THE UNIVERSITY ACTING IN AN AGENCY CAPACITY FOR VARIOUS STUDENT AND PROFESSIONAL ORGANIZATIONS AS WELL AS OUTSIDE SCHOLARSHIPS.
SCHEDULE D, PART V, LINE 4 - INTENDED USES OF ENDOWMENT FUNDS	THE PRIMARY OBJECTIVE OF THE ENDOWMENT PORTFOLIO IS TO PRESERVE AND ENHANCE THE REAL PURCHASING POWER OF THE PORTFOLIO ASSETS TO HELP MAINTAIN INTERGENERATIONAL EQUITY OF THE CORPUS. THIS WILL OCCUR WHILE ALSO PROVIDING REASONABLE ANNUAL SUPPORT TO BAYLOR.
SCHEDULE D, PART X, LINE 2 - FIN 48 (ASC 740) FOOTNOTE	<p>TAX STATUS & ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES</p> <p>THE UNIVERSITY IS EXEMPT FROM INCOME TAX UNDER SECTION 501(A) OF THE INTERNAL REVENUE CODE ("IRC") OF 1986, AS AMENDED, AS AN ORGANIZATION DESCRIBED IN SECTION 501(C)(3) OF THE IRC AS EVIDENCED BY ITS MOST RECENT DETERMINATION LETTER DATED MAY 23, 2002. THE UNIVERSITY HAS BEEN CLASSIFIED AS AN ORGANIZATION THAT IS NOT A PRIVATE FOUNDATION BECAUSE IT QUALIFIES UNDER SECTION 509(A)(1) AS AN EDUCATIONAL INSTITUTION, AND DONATIONS TO IT QUALIFY FOR DEDUCTION AS CHARITABLE CONTRIBUTIONS. HOWEVER, INCOME GENERATED FROM ACTIVITIES UNRELATED TO THE UNIVERSITY'S EXEMPT PURPOSE IS SUBJECT TO TAX UNDER IRC SECTION 511. THE UNIVERSITY FILES UNRELATED BUSINESS INCOME TAX AND OTHER RETURNS AS REQUIRED BY GOVERNMENT AUTHORITIES.</p> <p>TAX POSITIONS TAKEN RELATED TO THE UNIVERSITY'S TAX EXEMPT STATUS, UNRELATED BUSINESS INCOME ACTIVITIES TAXABLE INCOME AND DEDUCTIBILITY OF EXPENSES, AND OTHER MISCELLANEOUS TAX POSITIONS TAKEN BY THE UNIVERSITY WOULD MORE LIKELY THAN NOT BE SUSTAINED BY EXAMINATION. ACCORDINGLY, THE UNIVERSITY HAS NOT RECORDED AN INCOME TAX LIABILITY FOR UNCERTAIN TAX BENEFITS. AS OF MAY 31, 2017, THE UNIVERSITY'S TAX YEARS ENDED MAY 31, 2014 THROUGH 2017, GENERALLY, REMAIN SUBJECT TO EXAMINATION.</p>

SCHEDULE E
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

► Complete if the organization answered "Yes" on Form 990,
Part IV, line 13, or Form 990-EZ, Part VI, line 48.

► Attach to Form 990 or Form 990-EZ.

► Information about Schedule E (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2016

**Open to Public
Inspection**

Name of the organization

BAYLOR UNIVERSITY

Employer identification number

74-1159753

Part I

	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II <u>THE UNIVERSITY'S NONDISCRIMINATION POLICY IS DISCLOSED IN THE ADMISSION APPLICATION</u> <u>MATERIAL AND FINANCIAL AID MATERIAL PROVIDED TO EACH PROSPECTIVE STUDENT. THE UNIVERSITY</u> <u>DRAWS STUDENTS BOTH FROM LARGE GEOGRAPHIC SECTIONS OF THE UNITED STATES AND</u> <u>INTERNATIONALLY AND ENROLLS MEANINGFUL NUMBERS OF MINORITY STUDENTS.</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4 Does the organization maintain the following? a Records indicating the racial composition of the student body, faculty, and administrative staff?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain. If you need more space, use Part II.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5 Does the organization discriminate by race in any way with respect to: a Students' rights or privileges?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Admissions policies?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c Employment of faculty or administrative staff?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
d Scholarships or other financial assistance?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
e Educational policies?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
f Use of facilities?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
g Athletic programs?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
h Other extracurricular activities? If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6a Does the organization receive any financial aid or assistance from a governmental agency?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" on either line 6a or line 6b, explain on Part II.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," explain on Part II	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Part II **Supplemental Information.** Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also provide any other additional information (see instructions).

(SEE STATEMENT)

Area for supplemental information with horizontal dashed lines.

Part II**Supplemental Information.** Provide the explanations required by Part I, lines 3, 4d, 5h, 6a, 6b, and 7, as applicable. Also provide any other additional information (see instructions).

Return Reference - Identifier	Explanation
SCHEDULE E, PART I, LINE 6(A) - FINANCIAL AID OR ASSISTANCE FROM A GOVERNMENTAL AGENCY	THE UNIVERSITY IS A PARTICIPANT IN STUDENT FINANCIAL AID PROGRAMS SUCH AS THE FEDERAL PERKINS LOAN, FEDERAL PELL GRANT, FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT, FEDERAL GEAR UP, FEDERAL WORK STUDY, TEXAS EQUALIZATION GRANT, AND RECEIVES FEDERAL AND STATE FUNDING FOR RESEARCH GRANTS AND CONTRACTS.

**SCHEDULE F
(Form 990)**Department of the Treasury
Internal Revenue Service**Statement of Activities Outside the United States**

OMB No. 1545-0047

2016**Open to Public
Inspection**

- **Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.**
► **Attach to Form 990.**

► **Information about Schedule F (Form 990) and its instructions is at www.irs.gov/form990.**

Name of the organization

BAYLOR UNIVERSITY

Employer identification number

74-1159753

Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

- 1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ **Yes** ☐ **No**

- 2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

- 3 Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
(1) CENTRAL AMERICA AND THE CARIBBEAN	0	0	PROGRAM SERVICES	STUDY ABROAD PROGRAMS/STUDENT GROUP TRIPS	232,809
(2) CENTRAL AMERICA AND THE CARIBBEAN	0	0	PROGRAM SERVICES	MISSION TRIPS	394,929
(3) CENTRAL AMERICA AND THE CARIBBEAN	0	0	PROGRAM SERVICES	EXCHANGE/AFFILIATION PROGRAMS	23,805
(4) CENTRAL AMERICA AND THE CARIBBEAN	0	0	PROGRAM SERVICES	SITE VISITS	2,368
(5) CENTRAL AMERICA AND THE CARIBBEAN	0	0	PROGRAM SERVICES	CONFERENCE/PAPER PRESENTATION/RESEARCH/TRAINING	10,973
(6) CENTRAL AMERICA AND THE CARIBBEAN	0	0	PROGRAM SERVICES	INTERNATIONAL RECRUITMENT	6,346
(7) EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	STUDY ABROAD PROGRAMS/STUDENT GROUP TRIPS	249,132
(8) EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	EXCHANGE/AFFILIATION PROGRAMS	0
(9) EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	CONFERENCE/PAPER PRESENTATION/RESEARCH/TRAINING	127,513
(10) EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	SITE VISIT TO PARTNER INSTITUTIONS	502
(11) EAST ASIA AND THE PACIFIC	0	1	PROGRAM SERVICES	INTERNATIONAL RECRUITMENT	10,897
(12) EAST ASIA AND THE PACIFIC	0	0	INVESTMENTS		9,218,680
(13) EUROPE (INCLUDING ICELAND AND GREENLAND)	2	21	PROGRAM SERVICES	STUDY ABROAD PROGRAMS/STUDENT GROUP TRIPS	11,683,412
(14) EUROPE (INCLUDING ICELAND AND GREENLAND)	0	0	PROGRAM SERVICES	EXCHANGE/AFFILIATION PROGRAMS	731,437
(15) EUROPE (INCLUDING ICELAND AND GREENLAND)	0	0	PROGRAM SERVICES	CONFERENCE/PAPER PRESENTATION/RESEARCH/TRAINING/MEETINGS	364,941
(16) EUROPE (INCLUDING ICELAND AND GREENLAND)	0	0	PROGRAM SERVICES	STUDENT INTERNSHIPS	0
(17) (SEE STATEMENT)					
3a Sub-total	2	22			23,057,744
b Total from continuation sheets to Part I	0	2			385,753,506
c Totals (add lines 3a and 3b)	2	24			408,811,250

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cat. No. 50082W

Schedule F (Form 990) 2016

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)			(SEE STATEMENT)						
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter ▶

0

3 Enter total number of other organizations or entities ▶

1

Part III **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 16.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

Part IV Foreign Forms

- 1** Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* ☒ Yes ☐ No
- 2** Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; do not file with Form 990)* . . . ☐ Yes ☒ No
- 3** Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations (see Instructions for Form 5471)* ☒ Yes ☐ No
- 4** Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)*. ☒ Yes ☐ No
- 5** Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* ☒ Yes ☐ No
- 6** Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; do not file with Form 990)* ☒ Yes ☐ No

Schedule F (Form 990) 2016

Part V **Supplemental Information**

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

(SEE STATEMENT)

Part I
Activities per Region (continued)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
(17) EUROPE (INCLUDING ICELAND AND GREENLAND)	0	0	PROGRAM SERVICES	SITE VISITS	14,528
(18) EUROPE (INCLUDING ICELAND AND GREENLAND)	0	0	PROGRAM SERVICES	INTERNATIONAL RECRUITMENT	945
(19) EUROPE (INCLUDING ICELAND AND GREENLAND)	0	0	PROGRAM SERVICES	ATTEND EDUCATIONAL BOOK FAIR	4,983
(20) EUROPE (INCLUDING ICELAND AND GREENLAND)	0	0	PROGRAM SERVICES	SABBATICAL	15,468
(21) EUROPE (INCLUDING ICELAND AND GREENLAND)	0	0	INVESTMENTS		23,876,611
(22) MIDDLE EAST AND NORTH AFRICA	0	0	PROGRAM SERVICES	STUDY ABROAD PROGRAMS/STUDENT GROUP TRIPS	38,720
(23) MIDDLE EAST AND NORTH AFRICA	0	0	PROGRAM SERVICES	INTERNATIONAL RECRUITMENT	6,937
(24) NORTH AMERICA (CANADA & MEXICO ONLY)	0	0	PROGRAM SERVICES	CONFERENCE/PAPER PRESENTATION/RESEARCH/TRAINING	101,981
(25) NORTH AMERICA (CANADA & MEXICO ONLY)	0	0	PROGRAM SERVICES	SITE VISITS	326
(26) NORTH AMERICA (CANADA & MEXICO ONLY)	0	0	PROGRAM SERVICES	ATHLETICS - MEN'S GOLF TOURNEY	12,298
(27) NORTH AMERICA (CANADA & MEXICO ONLY)	0	0	INVESTMENTS		3,019,508
(28) RUSSIA AND NEIGHBORING STATES	0	0	PROGRAM SERVICES	EXCHANGE/AFFILIATION PROGRAMS	2,000
(29) SOUTH AMERICA	0	0	PROGRAM SERVICES	STUDY ABROAD PROGRAMS/STUDENT GROUP TRIPS	204,171
(30) SOUTH AMERICA	0	0	PROGRAM SERVICES	EXCHANGE/AFFILIATION PROGRAMS	12,000
(31) SOUTH AMERICA	0	0	PROGRAM SERVICES	CONFERENCE/PAPER PRESENTATION/RESEARCH/TRAINING	22,499
(32) SOUTH AMERICA	0	0	PROGRAM SERVICES	SABBATICAL	5,069
(33) SOUTH AMERICA	0	0	PROGRAM SERVICES	MISSION TRIPS	177,394
(34) SOUTH ASIA	0	0	PROGRAM SERVICES	CONFERENCE/PAPER PRESENTATION/RESEARCH/TRAINING	28,095
(35) SOUTH ASIA	0	0	PROGRAM SERVICES	MISSION TRIPS	16,769
(36) SUB-SAHARAN AFRICA	0	0	PROGRAM SERVICES	STUDY ABROAD PROGRAMS/STUDENT GROUP TRIPS	93,122
(37) SUB-SAHARAN AFRICA	0	0	PROGRAM SERVICES	MISSION TRIPS	514,314
(38) SUB-SAHARAN AFRICA	0	0	PROGRAM SERVICES	CONFERENCE/PAPER PRESENTATION/RESEARCH/TRAINING	35,827
(39) CENTRAL AMERICA AND THE CARIBBEAN	0	0	INVESTMENTS		355,136,178
(40) SUB-SAHARAN AFRICA	0	0	PROGRAM SERVICES	ATHLETICS - MBB COACHES CONVENTION	2,373

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
(41) EAST ASIA AND THE PACIFIC	0	1	PROGRAM SERVICES	COMMISSIONS FOR BU PRESS SALES	1,430
(42) SOUTH AMERICA	0	0	INVESTMENTS		430,825
(43) MIDDLE EAST AND NORTH AFRICA	0	0	PROGRAM SERVICES	CONFERENCES/R ESEARCH	10,867
(44) CENTRAL AMERICA AND THE CARIBBEAN	0	0	PROGRAM SERVICES	ATHLETICS - MEN'S BASKETBALL TOURNAMENT	118,132
(45) SOUTH AMERICA	0	0	PROGRAM SERVICES	SITE VISITS	1,817
(46) MIDDLE EAST AND NORTH AFRICA	0	0	INVESTMENTS		374,450
(47) SOUTH ASIA	0	0	INVESTMENTS		778,786
(48) SOUTH ASIA	0	0	PROGRAM SERVICES	CONTRACT SURVEY COSTS (REEP GRANT)	119,900
(49) SOUTH ASIA	0	0	PROGRAM SERVICES	STUDENT RECRUITMENT	3,463
(50) EUROPE (INCLUDING ICELAND AND GREENLAND)	0	0	PROGRAM SERVICES	ATHLETICS - RECRUITING	37,553
(51) EUROPE (INCLUDING ICELAND AND GREENLAND)	0	0	PROGRAM SERVICES	MISSIONS	39,166
(52) NORTH AMERICA (CANADA & MEXICO ONLY)	0	0	PROGRAM SERVICES	ATHLETICS - RECRUITING	6,830
(53) EAST ASIA AND THE PACIFIC	0	1	PROGRAM SERVICES	COMMISSIONS FOR ADMISSIONS RECRUITING	83,591
(54) RUSSIA AND NEIGHBORING STATES	0	0	PROGRAM SERVICES	CONFERENCE/RE SEARCH	5,060
(55) SOUTH ASIA	0	0	PROGRAM SERVICES	STUDY ABROAD PROGRAMS/STUD ENT GROUP TRIPS	38,720
(56) SOUTH ASIA	0	0	GRANTMAKING		360,800
(57) MIDDLE EAST AND NORTH AFRICA	0	0	PROGRAM SERVICES	EXCHANGE/AFFILI ATION PROGRAMS	0

Part II**Grants and Other Assistance to Organizations or Entities Outside the United States** (continued)

(a) Name of Organization	(b) IRS code section and EIN	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)		SOUTH ASIA	CONSTRUCTION OF SIMULATION EDUCATION AND RESEARCH CENTER FOR NURSE TRAINING	360,800	WIRE TRANSFER			

Part V

Supplemental Information. Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

Return Reference - Identifier	Explanation
SCHEDULE F, PART I, LINE 2 - PROCEDURES FOR MONITORING USE OF GRANT FUNDS	UNIVERSITY ENTERS INTO A CONTRACT WITH THE GRANT RECIPIENT THAT DESCRIBES THE RECIPIENT'S RESPONSIBILITIES FOR THE USE OF THE GRANT FUNDS. UNDER THE TERMS OF THE CONTRACT, RECIPIENT IS USUALLY REQUIRED TO SUBMIT QUARTERLY AND FINAL WRITTEN PROGRESS REPORTS TO THE PRINCIPAL INVESTIGATOR ("PI") OR PROJECT DIRECTOR FOR THE GRANT, AND FUNDS ARE NORMALLY PAID TO THE RECIPIENT ON A COST REIMBURSABLE BASIS. WHEN THE GRANT RECIPIENT SUBMITS AN INVOICE FOR REIMBURSEMENT, THE PI IS RESPONSIBLE FOR REVIEWING THE INVOICE TO ENSURE THE EXPENDITURES ARE CONSISTENT WITH THE ESTABLISHED BUDGET AND WITH THE WORK COMPLETED TO DATE, PRIOR TO APPROVING THE AMOUNT FOR PAYMENT. GRANT RECIPIENTS SUBJECT TO THE U.S. OFFICE OF MANAGEMENT AND BUDGET UNIFORM GRANT GUIDANCE ARE ALSO REQUIRED TO PROVIDE CERTIFICATION OF THEIR COMPLIANCE WITH THE FINANCIAL AUDIT REQUIREMENTS OF THOSE GUIDELINES PRIOR TO RECEIVING FUNDS. THEREAFTER, THE UNIVERSITY REQUESTS AN ANNUAL CERTIFICATION OF CONTINUING COMPLIANCE AND A COPY OF THEIR MOST RECENT AUDIT REPORT. IF ANY OF THE ABOVE PROCESSES INDICATE AN AREA OF CONCERN, SITE VISITS MAY BE CONDUCTED BY THE UNIVERSITY TO REVIEW THE PROGRAMMATIC AND/OR FINANCIAL RECORDS. IN SOME SITUATIONS, THE UNIVERSITY WILL PROVIDE AN ADVANCEMENT OF FUNDS TO GRANT RECIPIENT. THE GRANT RECIPIENT THEN SUBMITS A MONTHLY EXPENSE PACKET TO THE PI IN WHICH ACCOUNTING REVIEWS FOR REASONABLENESS AND RECOGNIZES THE MONTH'S EXPENSE ACTIVITY ACCORDINGLY. ADDITIONALLY, THE UNIVERSITY CONTRACTS WITH AN OUTSIDE ACCOUNTING FIRM TO CONDUCT A REVIEW OF FOREIGN EXPENSES INCURRED UNDER THE GRANT.
SCHEDULE F, PART I, LINE 3 - METHOD TO ACCOUNT FOR EXPENDITURES ON ORG'S FINANCIAL STATEMENTS	CENTRAL AMERICA AND THE CARIBBEAN: ACCRUAL EAST ASIA AND THE PACIFIC: ACCRUAL EUROPE (INCLUDING ICELAND AND GREENLAND): ACCRUAL MIDDLE EAST AND NORTH AFRICA: ACCRUAL NORTH AMERICA (CANADA & MEXICO ONLY): ACCRUAL RUSSIA AND NEIGHBORING STATES: ACCRUAL SOUTH AMERICA: ACCRUAL SOUTH ASIA: ACCRUAL SUB-SAHARAN AFRICA: ACCRUAL
SCHEDULE F, PART I, LINE 3(F) - DESCRIPTION OF METHOD USED TO ACCOUNT FOR EXPENDITURES ON F/S	THE UNIVERSITY RECORDS EXPENSES BASED UPON THE ACCRUAL BASIS OF ACCOUNTING IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES SET FORTH BY THE FINANCIAL ACCOUNTING STANDARDS BOARD IN FINANCIAL REPORTING.
SCHEDULE F, PART II, LINE 1 - METHOD TO ACCOUNT FOR EXPENDITURES ON ORG'S FINANCIAL STATEMENTS	SOUTH ASIA: ACCRUAL

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

▶ Attach to Form 990 or Form 990-EZ.

▶ Information about Schedule G (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2016

Open to Public Inspection

Name of the organization

BAYLOR UNIVERSITY

Employer identification number

74-1159753

Part I Fundraising Activities. Complete if the organization answered "Yes" on Form 990, Part IV, line 17.
Form 990-EZ filers are not required to complete this part.

- 1** Indicate whether the organization raised funds through any of the following activities. Check all that apply.
- | | |
|---|--|
| a <input checked="" type="checkbox"/> Mail solicitations | e <input checked="" type="checkbox"/> Solicitation of non-government grants |
| b <input checked="" type="checkbox"/> Internet and email solicitations | f <input checked="" type="checkbox"/> Solicitation of government grants |
| c <input checked="" type="checkbox"/> Phone solicitations | g <input checked="" type="checkbox"/> Special fundraising events |
| d <input checked="" type="checkbox"/> In-person solicitations | |
- 2a** Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☒ **Yes** ☐ **No**
- b** If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1 RUFFALO NOEL LEVITZ 65 KIRKWOOD N RD SW PO BOX 3018, CEDAR RAPIDS, IA 52406-3018	UN CAMPUS PHONE MANAGEMENT		<input checked="" type="checkbox"/>	263,827	279,970	(16,143)
2 MY EVENT CENTRAL 4715 N MEADOW RIDGE CIRCLE, MCKINNEY, TX 75070	EVENT MANAGEMENT		<input checked="" type="checkbox"/>	9,300	5,250	4,050
3 DONALD TRULL 8706 BLOOMFIELD TURN, MISSOURI CITY, TX 77459-6042	CONSULTING SERVICES FOR ATHLETIC PROJECTS		<input checked="" type="checkbox"/>	0	20,000	(20,000)
4 FUND RAISERS SPORTS P.O. BOX 8836, BOISE, ID 83707	CHRISTMAS ORNAMENT FUNDRAISER		<input checked="" type="checkbox"/>	115,632	27,723	87,909
5						
6						
7						
8						
9						
10						
Total				388,759	332,943	55,816

- 3** List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

AL, AK, AR, CA, CO, CT, FL, GA, HI, IL, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, NH, NJ, NM, NY, NC, ND, OH, OK,
OR, PA, RI, SC, TN, UT, VA, WA, WV, WI

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1 NURSING SCHOOL GALA (event type)	(b) Event #2 BEARATHON (event type)	(c) Other events 13 (total number)	(d) Total events (add col. (a) through col. (c))
Revenue	1 Gross receipts	1,318,749	125,800	304,202	1,748,751
	2 Less: Contributions	1,191,641	20,718	142,343	1,354,702
	3 Gross income (line 1 minus line 2)	127,108	105,082	161,859	394,049
Direct Expenses	4 Cash prizes	0	4,800	0	4,800
	5 Noncash prizes	0	1,886	19,607	21,493
	6 Rent/facility costs	5,662	1,000	62,820	69,482
	7 Food and beverages	67,316	2,931	26,048	96,295
	8 Entertainment	12,911	0	0	12,911
	9 Other direct expenses	91,200	85,441	101,761	278,402
	10 Direct expense summary. Add lines 4 through 9 in column (d) ▶				483,383
	11 Net income summary. Subtract line 10 from line 3, column (d) ▶				(89,334)

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
	7 Direct expense summary. Add lines 2 through 5 in column (d) ▶				
	8 Net gaming income summary. Subtract line 7 from line 1, column (d) ▶				

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain: _____

- 11** Does the organization conduct gaming activities with nonmembers? ☐ **Yes** ☐ **No**
- 12** Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? ☐ **Yes** ☐ **No**
- 13** Indicate the percentage of gaming activity conducted in:
- | | | |
|--------------------------------------|------------|---|
| a The organization's facility | 13a | % |
| b An outside facility | 13b | % |
- 14** Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶

Address ▶

- 15a** Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ **Yes** ☐ **No**
- b** If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____
- c** If "Yes," enter name and address of the third party:

Name ▶

Address ▶

16 Gaming manager information:

Name ▶

Gaming manager compensation ▶ \$ _____

Description of services provided ▶

☐ Director/officer☐ Employee☐ Independent contractor**17** Mandatory distributions:

- a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ **Yes** ☐ **No**
- b** Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

Part IV **Supplemental Information.** Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions

[SEE NEXT PAGE](#)

Part IV

Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information (see instructions).

Return Reference - Identifier	Explanation
SCHEDULE G, PART I, LINE 2B - PROF. FUND SERVICES VS. EXPENSE PAYMENTS/REIMBURSEM ENTS	MY EVENT CENTRAL INVOICED BAYLOR UNIVERSITY SEPARATELY FOR ITEMS USED DURING THE FUNDRAISING EVENT. THE TOTAL AMOUNT OF SUCH ITEMS INVOICED WAS \$1,397.
SCHEDULE G, PART I, LINE 2B(V) - FUNDRAISING EXPENSES	BAYLOR DID NOT ENTER INTO ANY ARRANGEMENTS IN WHICH PAYMENTS WERE MADE EXCLUSIVELY FOR FUNDRAISING EXPENSES BUT NOT FOR PROFESSIONAL SERVICES.

Return Reference	Identifier	Explanation	
SCHEDULE G, PART I, LINE 2B	PAYMENT OF FEES OR PAYMENT OF EXPENSES	Name	Description
		MY EVENT CENTRAL	MY EVENT CENTRAL INVOICED BAYLOR UNIVERSITY SEPARATELY FOR ITEMS USED DURING THE FUNDRAISING EVENTS. THE TOTAL AMOUNT OF SUCH ITEMS INVOICED WAS \$180.
SCHEDULE G, PART I, LINE 2B	PAYMENT OF FEES OR PAYMENT OF EXPENSES	Name	Description
		FUND RAISERS SPORTS	THE AGREEMENT BETWEEN BAYLOR UNIVERSITY AND FUND RAISERS SPORTS STATED THAT BAYLOR WOULD REIMBURSE FUND RAISERS SPORTS FOR ALL PACKAGING AND FREIGHT CHARGES UPON INVOICING. BAYLOR UNIVERSITY PAID FUND RAISERS SPORTS \$18,947 IN PACKAGING AND FREIGHT CHARGES.

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

BAYLOR UNIVERSITY

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ Attach to Form 990.

▶ Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2016

**Open to Public
Inspection**

Employer identification number

74-1159753

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) BRAZOS VALLEY PUBLIC BROADCASTING FOUNDATION ONE BEAR PLACE #97296, WACO, TX 76798-7296	74-2674611	501(C)(3)	233,498	67,442	FMV	SUPPLIES	(SEE STATEMENT)
(2) UNIVERSITY OF TEXAS-SOUTHWESTERN MEDICAL CENTER 5323 HARRY HINES BLVD, DALLAS, TX 75390-9020	75-6002868	STATE OF TEXAS	133,371				SUBCONTRACT - RESEARCH
(3) INDIANA UNIVERSITY 509 E 3RD STREET, BLOOMINGTON, IN 47401-3654	35-6001673	STATE OF INDIANA	48,384				SUBCONTRACT - RESEARCH
(4) ADVOCACY CENTER FOR CRIME VICTIMS 2323 COLUMBUS AVE, WACO, TX 76701	74-1860195	501(C)(3)	14,000				(SEE STATEMENT)
(5) ALPHA PHI ALPHA FRATERNITY INC. ONE BEAR PLACE #85533, WACO, TX 76798	74-7302997		6,951				(SEE STATEMENT)
(6) ALPHA TAU OMEGA ONE BEAR PLACE #85595, WACO, TX 76798	51-0219896	501(C)(7)	5,375				(SEE STATEMENT)
(7) ANTIOCH COMMUNITY CHURCH OF WACO 505 N 20TH ST, WACO, TX 76707	74-2918395	501(C)(3)	9,300				(SEE STATEMENT)
(8) ASSOCIATION OF BLACK STUDENTS ONE BEAR PLACE, #97244, WACO, TX 76798	N/A		7,612				(SEE STATEMENT)
(9) AUSTIN FILM FESTIVAL, INC. 1801 SALINA ST., AUSTIN, TX 78702-1247	74-2725320	501(C)(3)	5,500				(SEE STATEMENT)
(10) AUSTIN YOUNG CHAMBER OF COMMERCE 535 E 5TH ST, AUSTIN, TX 78701	27-0243010	501(C)(6)	10,000				(SEE STATEMENT)
(11) AVANCE - WACO, INC 1618 CLAY AVE, WACO, TX 76706	90-0143587	501(C)(3)	7,850				(SEE STATEMENT)
(12) (SEE STATEMENT)							

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶ 30
- 3 Enter total number of other organizations listed in the line 1 table ▶ 19

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cat. No. 50055P

Schedule I (Form 990) (2016)

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
1 (SEE STATEMENT)					
2					
3					
4					
5					
6					
7					

Part IV	Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.
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(SEE STATEMENT)

Part II
Grants and Other Assistance to Governments and Organizations in the United States (continued)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(12) BAYLOR RELAY FOR LIFE 1625 S. 10TH ST, APT 101, WACO, TX 76706	N/A		7,775				GRANT PROVIDED TO SUPPORT STUDENT LEAD UNIVERSITY EVENT.
(13) CHI OMEGA FRATERNITY - THETA KAPPA CHAPTER ONE BEAR PLACE, #85613, WACO, TX 76798	74-1930998	501(C)(7)	10,000				GRANT PROVIDED TO SUPPORT STUDENT ORGANIZATION.
(14) CITY CENTER WACO 801 ELM ST, WACO, TX 76704	74-2489885	501(C)(3)	33,500				SPONSORSHIP TO SUPPORT NON-PROFIT ORGANIZATION.
(15) CREATIVE WACO P.O. BOX 1104, WACO, TX 76703	47-3755745	501(C)(3)	10,000				STUDENTS PARTICIPATED IN A UNIVERSITY PHILANTHROPY LAB COURSE WHICH TEACHES STUDENTS ABOUT PHILANTHROPY, NONPROFITS AND THE THIRD SECTOR. STUDENTS WERE REQUIRED TO RESEARCH AND DIRECT CONTRIBUTIONS TO 501(C)(3) NON-PROFITS.
(16) DELTA DELTA DELTA 1919 S 16TH ST., 14951 DALLAS PKWY #500, DALLAS, TX 75254	74-1932983	501(C)(7)	5,750				GRANT PROVIDED TO SUPPORT STUDENT ORGANIZATION.
(17) FOUNDATION COMMUNITIES, INC. 3036 S. 1ST ST., AUSTIN, TX 78704	74-2563260	501(C)(3)	10,000				EVENT SPONSORSHIP
(18) FUZZY FRIENDS RESCUE P.O. BOX 2028, WACO, TX 76702	75-2699210	501(C)(3)	9,500				EVENT SPONSORSHIP
(19) GOOD NEIGHBOR SETTLEMENT HOUSE 2301 COLCORD AVE, WACO, TX 76707	45-4624649	501(C)(3)	7,000				STUDENTS PARTICIPATED IN A UNIVERSITY PHILANTHROPY LAB COURSE WHICH TEACHES STUDENTS ABOUT PHILANTHROPY, NONPROFITS AND THE THIRD SECTOR. STUDENTS WERE REQUIRED TO RESEARCH AND DIRECT CONTRIBUTIONS TO 501(C)(3) NON-PROFITS.
(20) MISSION WACO MISSION WORLD, INC. 1315 N 15TH ST, WACO, TX 76707	74-2605621	501(C)(3)	8,100				STUDENTS PARTICIPATED IN A UNIVERSITY PHILANTHROPY LAB COURSE WHICH TEACHES STUDENTS ABOUT PHILANTHROPY, NONPROFITS AND THE THIRD SECTOR. STUDENTS WERE REQUIRED TO RESEARCH AND DIRECT CONTRIBUTIONS TO 501(C)(3) NON-PROFITS.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(21) PHI BETA SIGMA FRATERNITY, INC. ONE BEAR PLACE, #97520, WACO, TX 76798	11-1709989	501(C)(10)	6,130				GRANT PROVIDED TO SUPPORT STUDENT ORGANIZATION.
(22) PHI GAMMA DELTA ONE BEAR PLACE, #85602, WACO, TX 76798	51-0214193		5,225				GRANT PROVIDED TO SUPPORT STUDENT ORGANIZATION.
(23) PHI KAPPA CHI FOUDATION ONE BEAR PLACE, #85590, WACO, TX 76798	27-1504784	501(C)(3)	7,606				GRANT PROVIDED TO SUPPORT STUDENT ORGANIZATION.
(24) PI BETA PHI FRATERNITY TEXAS ZETA CHAPTER P.O. BOX 85618, WACO, TX 76798	51-0229191	501(C)(7)	5,350				GRANT PROVIDED TO SUPPORT STUDENT ORGANIZATION.
(25) RLABS WACO, INC. 100 RESEARCH PKWY, STE 2280, WACO, TX 76704	81-2093580	501(C)(3)	8,000				STUDENTS PARTICIPATED IN A UNIVERSITY PHILANTHROPY LAB COURSE WHICH TEACHES STUDENTS ABOUT PHILANTHROPY, NONPROFITS AND THE THIRD SECTOR. STUDENTS WERE REQUIRED TO RESEARCH AND DIRECT CONTRIBUTIONS TO 501(C)(3) NON-PROFITS.
(26) TALITHA KOUM INSTITUTES 1311 CLAY AVE., WACO, TX 76706	75-2849153	501(C)(3)	9,740				STUDENTS PARTICIPATED IN A UNIVERSITY PHILANTHROPY LAB COURSE WHICH TEACHES STUDENTS ABOUT PHILANTHROPY, NONPROFITS AND THE THIRD SECTOR. STUDENTS WERE REQUIRED TO RESEARCH AND DIRECT CONTRIBUTIONS TO 501(C)(3) NON-PROFITS.
(27) THE COVE - HEART OF TEXAS, INC. P.O. BOX 1956, WACO, TX 76703	47-4864862	501(C)(3)	11,500				STUDENTS PARTICIPATED IN A UNIVERSITY PHILANTHROPY LAB COURSE WHICH TEACHES STUDENTS ABOUT PHILANTHROPY, NONPROFITS AND THE THIRD SECTOR. STUDENTS WERE REQUIRED TO RESEARCH AND DIRECT CONTRIBUTIONS TO 501(C)(3) NON-PROFITS.
(28) THE INDIAN SUBCONTINENT STUDENT P.O. BOX 85629, WACO, TX 76798	74-2644724		11,900				GRANT PROVIDED TO SUPPORT STUDENT ORGANIZATION.
(29) UNITED STATES ASSOCIATION FOR SMALL BUSINESS AND ENTREPRENEURSHIP 800 W MAIN ST., WHITEWATER, WI 53190-1705	52-1287170	501(C)(3)	10,000				EVENT SPONSORSHIPS

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(30) VIETNAMESE STUDENT ASSOCIATION ONE BEAR PLACE, #85538, WACO, TX 76798	74-2695070		5,501				GRANT PROVIDED TO SUPPORT STUDENT ORGANIZATION.
(31) WACO CHAMBER OF COMMERCE P.O. BOX 1220, WACO, TX 76703	74-0967440	501(C)(6)	88,964				ECONOMIC AND COMMERCIAL DEVELOPMENT: SPONSORSHIPS
(32) WACO FOUNDATION 1105 WOODED ACRES, STE 701, WACO, TX 76710	74-6054628	501(C)(3)	6,000				STUDENTS PARTICIPATED IN A UNIVERSITY PHILANTHROPY LAB COURSE WHICH TEACHES STUDENTS ABOUT PHILANTHROPY, NONPROFITS AND THE THIRD SECTOR. STUDENTS WERE REQUIRED TO RESEARCH AND DIRECT CONTRIBUTIONS TO 501(C)(3) NON-PROFITS.
(33) PURDUE UNIVERSITY 610 PURDUE MALL, WEST LAFAYETTE, IN 47907	35-6002041	STATE OF INDIANA	381,930				SUBCONTRACT - RESEARCH
(34) TEXAS A&M UNIVERSITY 400 HARVEY MITCHELL PKWY SOUTH, STE 300, COLLEGE STATION, TX 77845-4375	74-6000531	STATE OF TEXAS	27,730				SUBCONTRACT - RESEARCH
(35) WOODS HOLE OCEANOGRAPHIC INSTITUTION 569 WOODS HOLE RD, WOODS HOLE, MA 02543	04-2105850	501(C)(3)	33,065				SUBCONTRACT - RESEARCH
(36) UNIVERSITY OF PITTSBURGH 3100 CATHEDRAL OF LEARNING, PITTSBURGH, PA 15260	25-0965591	501(C)(3)	36,598				SUBCONTRACT - RESEARCH
(37) THE RIDGE PROJECT INC. J-169 STATE ROUTE 65, MCCLURE, OH 43534	34-1950890	501(C)(3)	10,753				RECRUIT RESEARCH PARTICIPANTS, ADMINISTER EVALUATION INSTRUMENT FOR RESEARCH STUDY, AND PROVIDE TYRO DADS PROGRAM TO TREATMENT GROUP.
(38) JOHNS HOPKINS UNIVERSITY 3400 N. CHARLES ST, BALTIMORE, MD 21218-2608	52-0595110	501(C)(3)	29,504				SUBCONTRACT - RESEARCH
(39) REGENTS OF THE UNIVERISTY OF CALIFORNIA 9500 GILMAN DRIVE, LA JOLLA, CA 92093-0953	95-6006144	STATE OF CALIFORNIA	15,500				SUBCONTRACT - RESEARCH
(40) BAYLOR COLLEGE OF MEDICINE ONE BAYLOR PLAZA BCM 200, HOUSTON, TX 77030	74-1613878	501(C)(3)	2,000,000				GENERAL SUPPORT OF HOSPITAL

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(41) GROW BIOPLASTICS, LLC 2450 EJ CHAPMAN DR., SUITE 108D, KNOXVILLE, TN 37996	81-0940031		63,500				AWARD FOR BUSINESS PLAN AND SPEED PITCH COMPETITION PROMOTING ENTREPRENEURSHIP AND SMALL BUSINESS COMPETITION.
(42) MITO MATERIAL SOLUTIONS, LLC 501 N. HUBBARD, STILLWATER, OK 74075	81-4518248		37,500				AWARD FOR BUSINESS PLAN AND SPEED PITCH COMPETITION PROMOTING ENTREPRENEURSHIP AND SMALL BUSINESS COMPETITION.
(43) RHOBACK, LLC 155 HARVEST DR., CHARLOTTESVILLE, VA 22903	81-1933737		22,000				AWARD FOR BUSINESS PLAN AND SPEED PITCH COMPETITION PROMOTING ENTREPRENEURSHIP AND SMALL BUSINESS COMPETITION.
(44) STUDY TREE 7012 MT. VISTA RD., KINGSVILLE, MD 21087	46-5446469		16,000				AWARD FOR BUSINESS PLAN AND SPEED PITCH COMPETITION PROMOTING ENTREPRENEURSHIP AND SMALL BUSINESS COMPETITION.
(45) ACION 2133 LOWELL AVE., LOUISVILLE, KY 40205	81-4007322		8,500				AWARD FOR BUSINESS PLAN AND SPEED PITCH COMPETITION PROMOTING ENTREPRENEURSHIP AND SMALL BUSINESS COMPETITION.
(46) UNIVERSITY OF LOUISIANA AT LAFAYETTE 104 EAST UNIVERSITY AVENUE, LAFAYETTE, LA 70504	72-6000820	STATE OF LOUISIANA	14,588				SUBCONTRACT - RESEARCH
(47) TEXAS IMPACT 200 E. 30TH STREET, AUSTIN, TX 78705	74-1902234	501(C)(4)	148,719				RECRUIT, SUPPORT, & PROVIDE OVERSIGHT TO FAITH BASED ORGANIZATIONS THAT ASSIST ELIGIBLE TEXAS RESIDENTS WITH ENROLLMENT FRO PUBLIC BENEFITS.
(48) TEXAS ASSOCIATION OF COMMUNITY HEALTH CENTER INC. 5900 SOUTHWEST PARKWAY, BUILDING 3, AUSTIN, TX 78735	74-2308695	501(C)(3)	151,033				RECRUIT, SUPPORT, & PROVIDE OVERSIGHT TO COMMUNITY BASED ORGANIZATIONS THAT ASSIST ELIGIBLE TEXAS RESIDENTS WITH ENROLLMENT FOR PUBLIC BENEFITS.
(49) WESTERN WASHINGTON UNIVERSITY 516 HIGH STREET, BELLINGHAM, WA 98228-1420	91-6000562	STATE OF WASHINGTON	27,398				FACULTY MEMBER TO LEAD AND TEACH SUMMER SEMINARS ON TOPICS RELATED TO THE NATURE AND VALUE OF FAITH.

Part III**Grants and Other Assistance to Individuals in the United States** (continued)

(a) Type of grant or assistance	(b) Number of Recipients	(c) Amount of cash grant	(d) Amount of non- cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
(1) SUBCONTRACT - RESEARCH	2	34,458			
(2) SCHOLARSHIPS AND FELLOWSHIPS	15,343	288,487,469	1,779,707	FMV	BOOKS, ON-CAMPUS ROOM AND BOARD, AND OTHER STUDENT EXPENSES SUCH AS CLOTHING, TRANSPORTATION, ETC.
(3) RESEARCH GRANTS	63	376,582			
(4) STUDENT AWARDS	1,277	224,697	207,121	FMV	VARIOUS ITEMS PROVIDED TO RECIPIENTS AS AWARDS.
(5) TRAVEL GRANTS	53	57,171			

Part IV

Supplemental Information. Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

Return Reference - Identifier	Explanation
SCHEDULE I, PART II , COLUMN H - PURPOSE OF GRANT OR ASSISTANCE	BRAZOS VALLEY PUBLIC BROADCASTING FOUNDATION: ASSIST WITH PROGRAMMING AND PRODUCTION AND COSTS.
SCHEDULE I, PART II , COLUMN H - PURPOSE OF GRANT OR ASSISTANCE	ADVOCACY CENTER FOR CRIME VICTIMS: STUDENTS PARTICIPATED IN A UNIVERSITY PHILANTHROPY LAB COURSE WHICH TEACHES STUDENTS ABOUT PHILANTHROPY, NONPROFITS AND THE THIRD SECTOR. STUDENTS WERE REQUIRED TO RESEARCH AND DIRECT CONTRIBUTIONS TO 501(C)(3) NON-PROFITS.
SCHEDULE I, PART II , COLUMN H - PURPOSE OF GRANT OR ASSISTANCE	ALPHA PHI ALPHA FRATERNITY INC.: GRANT PROVIDED TO SUPPORT STUDENT ORGANIZATION.
SCHEDULE I, PART II , COLUMN H - PURPOSE OF GRANT OR ASSISTANCE	ALPHA TAU OMEGA: GRANT PROVIDED TO SUPPORT STUDENT ORGANIZATION.
SCHEDULE I, PART II , COLUMN H - PURPOSE OF GRANT OR ASSISTANCE	ANTIOCH COMMUNITY CHURCH OF WACO: STUDENTS PARTICIPATED IN A UNIVERSITY PHILANTHROPY LAB COURSE WHICH TEACHES STUDENTS ABOUT PHILANTHROPY, NONPROFITS AND THE THIRD SECTOR. STUDENTS WERE REQUIRED TO RESEARCH AND DIRECT CONTRIBUTIONS TO 501(C)(3) NON-PROFITS.
SCHEDULE I, PART II , COLUMN H - PURPOSE OF GRANT OR ASSISTANCE	ASSOCIATION OF BLACK STUDENTS: GRANT TO SUPPORT STUDENT ORGANIZATION
SCHEDULE I, PART II , COLUMN H - PURPOSE OF GRANT OR ASSISTANCE	AUSTIN FILM FESTIVAL, INC.: SPONSORSHIP TO SUPPORT NON-PROFIT ORGANIZATION
SCHEDULE I, PART II , COLUMN H - PURPOSE OF GRANT OR ASSISTANCE	AUSTIN YOUNG CHAMBER OF COMMERCE: SPONSORSHIP TO SUPPORT NON-PROFIT ORGANIZATION
SCHEDULE I, PART II , COLUMN H - PURPOSE OF GRANT OR ASSISTANCE	AVANCE - WACO, INC: SPONSORSHIP TO SUPPORT NON-PROFIT ORGANIZATION
SCHEDULE I, PART III , COLUMN B - ESTIMATED NUMBER OF RECIPIENTS	STUDENT AWARDS : SOME AWARDS WERE PURCHASED IN BULK AND DISTRIBUTED TO MULTIPLE RECIPIENTS. AN AVERAGE VALUE OF \$250 PER RECIPIENT WAS APPLIED TO AWARDS PURCHASED IN BULK.

Return Reference - Identifier	Explanation
<p>SCHEDULE I, PART I, LINE 2 - PROCEDURES FOR MONITORING USE OF GRANT FUNDS.</p>	<p>GRANTS AND OTHER ASSISTANCE TO INDIVIDUALS IN THE UNITED STATES: SCHOLARSHIPS AND FELLOWSHIPS THAT ARE AWARDED TO STUDENTS ARE PAID THROUGH THE STUDENTS' ACCOUNTS, THE PAYROLL OFFICE, AND/OR ACCOUNTS PAYABLE OFFICE AND ARE ADMINISTERED BASED UPON MERIT AND/OR NEED. BAYLOR'S FINANCIAL AID OFFICE REVIEWS THE STUDENTS' CUMULATIVE GRADE POINT AVERAGES EVERY YEAR AND AWARDS/REVIEWS ACADEMIC SCHOLARSHIPS AND FELLOWSHIPS IF THE REQUIRED GRADE POINT AVERAGE LEVEL IS SATISFIED. SCHOLARSHIPS FOR FINANCIAL NEED ARE AWARDED ANNUALLY BASED UPON WHETHER THE NEED CRITERION/LEVEL IS ESTABLISHED OR MAINTAINED PER THE COMPLETED APPLICATION FOR FEDERAL STUDENT AID. THE SCHOLARSHIP AWARDS THAT ARE INCLUDED IN THE COST OF ATTENDANCE ARE REVIEWED SO AS NOT TO EXCEED THE COST OF A STUDENT TO ATTEND THE UNIVERSITY. SCHOLARSHIPS AND/OR FELLOWSHIPS ARE ALSO AWARDED TO COVER STUDENT EMERGENCY SITUATIONS. STUDENTS MUST COMPLETE AN APPLICATION DESCRIBING THE EMERGENCY SITUATION. THE UNIVERSITY REVIEWS EACH APPLICATION TO DETERMINE IF SUCH SCHOLARSHIPS/FELLOWSHIPS WILL BE AWARDED. TRAVEL GRANTS - TRAVEL GRANTS ARE AWARDED TO STUDENTS TO OFFSET TRAVEL EXPENSES USED FOR EDUCATIONAL PURPOSES SUCH AS ATTENDING A CONFERENCE, PRESENTING A PAPER, ETC. THE AWARDED OF TRAVEL GRANTS IS BASED UPON AN APPLICATION PROCESS AND MEETING A SET OF CRITERIA THAT ESTABLISH THE BENEFITS TO THE STUDENTS' EDUCATIONAL ENDEAVORS. RESEARCH GRANTS - THE OFFICE OF THE VICE PROVOST FOR RESEARCH (OVPR) PUBLISHES GUIDELINES FOR EACH OF THE INTERNAL GRANT PROGRAMS THAT PROVIDE THE GENERAL CONDITIONS OF THE AWARD, AS WELL AS GUIDANCE ON THE EXPENSES THAT MAY BE CHARGED TO THE AWARD. EACH GRANT IS SET UP AS A SEPARATE PROJECT IN THE UNIVERSITY'S FINANCIAL SYSTEM BASED ON THE AWARD AMOUNT AND BUDGET CATEGORIES APPROVED BY THE OVPR AND ADMINISTERED THROUGH THE OFFICE OF SPONSORED PROGRAMS. THE FINANCIAL SYSTEM PROVIDES REAL TIME ACCESS TO A BUDGET SUMMARY REPORT FOR THE PROJECT THAT PROVIDES A COMPARISON OF BUDGETED EXPENDITURES TO CUMULATIVE ACTUAL EXPENDITURES BY EXPENDITURE CATEGORY. THIS REPORT CAN BE ACCESSED BY THE PROJECT MANAGER AND OTHERS WITH ADMINISTRATIVE AND FINANCIAL OVERSIGHT RESPONSIBILITIES. EXPENDITURE TRANSACTIONS UNDER INTERNAL GRANT PROGRAMS ARE SUBJECT TO INTERNAL CONTROLS FOR APPROVAL AND PROCESSING SIMILAR TO OTHER UNIVERSITY EXPENDITURE TRANSACTIONS. THE SYSTEM DOES NOT ALLOW EXPENDITURES TO BE PROCESSED IN EXCESS OF OR OUTSIDE OF THE APPROVED BUDGET CATEGORIES. STUDENT AWARDS - THESE AWARDS ARE PROVIDED TO STUDENTS FOR WINNING EDUCATIONAL COMPETITIONS. THE PURPOSE OF THE COMPETITIONS IS TO FURTHER THE EDUCATION OF STUDENTS. GRANTS AND OTHER ASSISTANCE TO GOVERNMENTS AND ORGANIZATIONS IN THE UNITED STATES: THE UNIVERSITY ENTERS INTO A CONTRACT WITH THE GRANT RECIPIENT THAT DESCRIBES THE RECIPIENT'S RESPONSIBILITIES FOR THE USE OF THE GRANT FUNDS. UNDER THE TERMS OF THE CONTRACT, RECIPIENTS ARE REQUIRED TO SUBMIT QUARTERLY AND FINAL WRITTEN PROGRESS REPORTS TO THE PRINCIPAL INVESTIGATOR ("PI") OR PROJECT DIRECTOR FOR THE GRANT, AND FUNDS ARE PAID TO THE RECIPIENT ON A COST REIMBURSABLE BASIS. WHEN THE GRANT RECIPIENT SUBMITS AN INVOICE FOR REIMBURSEMENT, THE PI REVIEWS THE INVOICE TO ENSURE THE EXPENDITURES ARE CONSISTENT WITH THE ESTABLISHED BUDGET AND WITH THE WORK COMPLETED TO DATE, PRIOR TO APPROVING THE AMOUNT FOR PAYMENT. GRANT RECIPIENTS SUBJECT TO THE U.S. OFFICE OF MANAGEMENT AND BUDGET CIRCULAR A-133 AUDITS OF STATES, LOCAL GOVERNMENTS, AND NON-PROFIT ORGANIZATIONS ARE ALSO REQUIRED TO PROVIDE CERTIFICATION OF THEIR COMPLIANCE WITH THE FINANCIAL AUDIT REQUIREMENTS OF THOSE GUIDELINES PRIOR TO RECEIVING FUNDS. THEREAFTER, THE UNIVERSITY REQUIRES AN ANNUAL CERTIFICATION OF CONTINUING COMPLIANCE AND A COPY OF THEIR MOST RECENT AUDIT REPORT. IF ANY OF THE ABOVE PROCESSES INDICATE AN AREA OF CONCERN, SITE VISITS MAY BE CONDUCTED BY THE UNIVERSITY TO REVIEW THE PROGRAMMATIC AND/OR FINANCIAL RECORDS. CHARITABLE ORGANIZATIONS THAT RECEIVE CONTRIBUTIONS FROM THE UNIVERSITY ARE CAREFULLY SELECTED AND MUST BE APPROVED THROUGH THE CHIEF OF STAFF TO THE PRESIDENT & VICE PRESIDENT FOR BOARD RELATIONS. STUDENT ORGANIZATIONS THAT ARE PROVIDED UNIVERSITY GRANTS MUST COMPLETE AN APPLICATION DESCRIBING THE NEED FOR THE GRANT. UNIVERSITY CONTRIBUTIONS MUST SUPPORT THE UNIVERSITY'S INTEREST AND BE CONSISTENT WITH THE UNIVERSITY'S CORE VALUES.</p>

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

BAYLOR UNIVERSITY

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

► Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

► Attach to Form 990.

► Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2016

Open to Public Inspection

Employer identification number

74-1159753

Part I Questions Regarding Compensation

	Yes	No
<p>1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.</p> <div style="display: flex; justify-content: space-between;"> <div> <input checked="" type="checkbox"/> First-class or charter travel <input checked="" type="checkbox"/> Travel for companions <input checked="" type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account </div> <div> <input checked="" type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input checked="" type="checkbox"/> Health or social club dues or initiation fees <input checked="" type="checkbox"/> Personal services (such as, maid, chauffeur, chef) </div> </div>		
<p>b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain.</p>		✓
<p>2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?</p>	✓	
<p>3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.</p> <div style="display: flex; justify-content: space-between;"> <div> <input checked="" type="checkbox"/> Compensation committee <input checked="" type="checkbox"/> Independent compensation consultant <input checked="" type="checkbox"/> Form 990 of other organizations </div> <div> <input checked="" type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee </div> </div>		
<p>4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:</p>		
<p>a Receive a severance payment or change-of-control payment?</p>	✓	
<p>b Participate in, or receive payment from, a supplemental nonqualified retirement plan?</p>		✓
<p>c Participate in, or receive payment from, an equity-based compensation arrangement?</p>		✓
<p>If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.</p>		
<p>Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5–9.</p>		
<p>5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:</p>		
<p>a The organization?</p>		✓
<p>b Any related organization?</p>		✓
<p>If "Yes" on line 5a or 5b, describe in Part III.</p>		
<p>6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:</p>		
<p>a The organization?</p>		✓
<p>b Any related organization?</p>		✓
<p>If "Yes" on line 6a or 6b, describe in Part III.</p>		
<p>7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III.</p>	✓	
<p>8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.</p>	✓	
<p>9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</p>	✓	

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)–(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)–(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(SEE STATEMENT)	(i)							
1	(ii)							
2	(i)							
	(ii)							
3	(i)							
	(ii)							
4	(i)							
	(ii)							
5	(i)							
	(ii)							
6	(i)							
	(ii)							
7	(i)							
	(ii)							
8	(i)							
	(ii)							
9	(i)							
	(ii)							
10	(i)							
	(ii)							
11	(i)							
	(ii)							
12	(i)							
	(ii)							
13	(i)							
	(ii)							
14	(i)							
	(ii)							
15	(i)							
	(ii)							
16	(i)							
	(ii)							

Part II
Officers, Directors, Trustees, Key Employees and Highest Compensated Employees (continued)

(a) Name		(b) Breakdown of W-2 and/or 1099-MISC compensation			(c) Retirement and other deferred compensation	(d) Nontaxable benefits	(e) Total of columns (b)(i)-(d)	(f) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) PATTIE ORR VICE PRESIDENT FOR INFORMATION TECHNOLOGY & DEAN OF UNIVERSITY LIBRARIES	(i)	281,589	0	792	28,620	15,867	326,868	0
	(ii)	0	0	0	0	0	0	0
(2) KEVIN JACKSON VICE PRESIDENT FOR STUDENT LIFE	(i)	232,937	0	602	26,094	20,779	280,412	0
	(ii)	0	0	0	0	0	0	0
(3) CHARLES BECKENHAUER GENERAL COUNSEL & CHIEF LEGAL OFFICER AND CORPORATE SECRETARY	(i)	158,297	0	765	17,403	7,531	183,996	0
	(ii)	0	0	0	0	0	0	0
(4) TOMMYE LOU DAVIS VICE PRESIDENT FOR CONSTITUENT ENGAGEMENT	(i)	233,643	0	2,575	26,092	17,330	279,640	0
	(ii)	0	0	0	0	0	0	0
(5) ROY BRIAN WEBB VICE PRESIDENT & CHIEF INVESTMENT OFFICER	(i)	314,405	283,080	18,792	28,620	18,126	663,023	0
	(ii)	0	0	0	0	0	0	0
(6) BOB C. SPENCE ASSOCIATE VICE PRESIDENT FOR FINANCIAL SERVICES & TREASURER AND ASSISTANT SECRETARY	(i)	165,641	0	3,327	18,720	10,399	198,087	0
	(ii)	0	0	0	0	0	0	0
(7) REAGAN RAMSOWER SENIOR VICE PRESIDENT & CHIEF OPERATING OFFICER	(i)	399,003	0	19,116	28,620	20,444	467,183	0
	(ii)	0	0	0	0	0	0	0
(8) BRIAN NICHOLSON VICE PRESIDENT FOR OPERATIONS AND FACILITIES	(i)	288,374	0	494	28,620	23,431	340,919	0
	(ii)	0	0	0	0	0	0	0
(9) JUAN ALEJANDRO, JR. VICE PRESIDENT OF GOVERNANCE & RISK AND CHIEF COMPLIANCE OFFICER	(i)	212,794	0	839	23,823	18,517	255,973	0
	(ii)	0	0	0	0	0	0	0
(10) CHRIS HOLMES GENERAL COUNSEL & CHIEF LEGAL OFFICER AND CORPORATE SECRETARY	(i)	261,275	37,729	137	28,620	48,745	376,506	0
	(ii)	0	0	0	0	0	0	0
(11) KAREN E. KEMP ACTING VICE PRESIDENT FOR MARKETING AND COMMUNICATIONS	(i)	238,483	0	165	26,465	36,618	301,731	0
	(ii)	0	0	0	0	0	0	0
(12) DAVE ROSSELLI VICE PRESIDENT FOR UNIVERSITY DEVELOPMENT	(i)	274,837	0	179,096	28,620	21,482	504,035	0
	(ii)	0	0	0	0	0	0	0
(13) L. GREGORY JONES EXECUTIVE VICE PRESIDENT AND PROVOST	(i)	346,358	0	45,512	28,620	941	421,431	0
	(ii)	0	0	0	0	0	0	0
(14) SUSAN ANZ VICE PRESIDENT FOR FINANCIAL OPERATIONS AND ASSISTANT SECRETARY	(i)	156,909	0	0	18,102	106,487	281,498	0
	(ii)	0	0	0	0	0	0	0
(15) MICHELLE BERRY VICE PRESIDENT FOR ACADEMIC OPERATIONS AND STRATEGIC FINANCE	(i)	174,830	0	0	19,594	18,528	212,952	0
	(ii)	0	0	0	0	0	0	0
(16) DARIN DAVIS VICE PRESIDENT FOR UNIVERSITY MISSION	(i)	124,143	0	0	14,392	20,942	159,477	0
	(ii)	0	0	0	0	0	0	0
(17) ROBYN DRISKELL CHIEF OF STAFF TO THE PRESIDENT AND VICE PRESIDENT FOR BOARD RELATIONS	(i)	224,727	0	0	24,271	362	249,360	0
	(ii)	0	0	0	0	0	0	0

(a) Name		(b) Breakdown of W-2 and/or 1099-MISC compensation			(c) Retirement and other deferred compensation	(d) Nontaxable benefits	(e) Total of columns (b)(i)-(d)	(f) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(18) DAVID GARLAND INTERIM PRESIDENT	(i)	385,816	0	2,804	70,619	40,610	499,849	0
	(ii)	0	0	0	0	0	0	0
(19) CHERYL GOCHIS VICE PRESIDENT FOR HUMAN RESOURCES AND CHIEF HUMAN RESOURCES OFFICER	(i)	216,488	0	137	23,861	12,264	252,750	0
	(ii)	0	0	0	0	0	0	0
(20) MACK RHOADES, IV VICE PRESIDENT AND DIRECTOR OF INTERCOLLEGIATE ATHLETICS	(i)	377,544	119,837	4,235	28,620	7,948	538,184	0
	(ii)	0	0	0	0	0	0	0
(21) LEE NORDT DEAN OF ARTS & SCIENCES	(i)	259,077	0	0	28,620	18,619	306,316	0
	(ii)	0	0	0	0	0	0	0
(22) KIM MULKEY HEAD WOMEN'S BASKETBALL COACH	(i)	1,926,750	182,000	119,807	28,620	13,271	2,270,448	0
	(ii)	0	0	0	0	0	0	0
(23) PHIL BENNETT ASSISTANT FOOTBALL COACH	(i)	1,136,400	148,103	15,386	28,620	18,655	1,347,164	0
	(ii)	0	0	0	0	0	0	0
(24) JIM GROBE INTERIM HEAD FOOTBALL COACH	(i)	1,080,214	225,000	53,508	28,620	257	1,387,599	0
	(ii)	0	0	0	0	0	0	0
(25) ARTHUR BRILES HEAD FOOTBALL COACH	(i)	2,611,608	108,000	15,119,134	28,620	6,214	17,873,576	0
	(ii)	0	0	0	0	0	0	0
(26) SCOTT DREW HEAD MEN'S BASKETBALL COACH	(i)	2,774,269	108,000	121,532	28,620	18,655	3,051,076	0
	(ii)	0	0	0	0	0	0	0
(27) KENNETH STARR PRESIDENT AND CHANCELLOR - FORMER OFFICER	(i)	338,174	0	4,566,209	28,620	42,613	4,975,616	0
	(ii)	0	0	0	0	0	0	0
(28) IAN MCCAWE VICE PRESIDENT AND DIRECTOR OF ATHLETICS - FORMER OFFICER	(i)	623,107	51,250	786,934	28,620	83,076	1,572,987	0
	(ii)	0	0	0	0	0	0	0
(29) TODD STILL INTERIM EXECUTIVE VICE PRESIDENT AND PROVOST - FORMER OFFICER	(i)	223,473	0	139	43,890	93,899	361,401	0
	(ii)	0	0	0	0	0	0	0
(30) EDWIN TREVATHAN EXECUTIVE VICE PRESIDENT AND PROVOST - FORMER OFFICER	(i)	147,647	0	1,036,133	28,620	5,497	1,217,897	0
	(ii)	0	0	0	0	0	0	0
(31) KENNETH L. HALL SENIOR VICE PRESIDENT FOR UNIVERSITY DEVELOPMENT AND STRATEGIC INITIATIVES - FORMER OFFICER	(i)	0	0	407,494	0	0	407,494	0
	(ii)	0	0	0	0	0	0	0

Schedule J, Part III

Compensation from an unrelated organization or individual

Return Reference - Identifier	Explanation			
SCHEDULE J, PART II - COMPENSATION FROM AN UNRELATED ORGANIZATION OR INDIVIDUAL	Name	Compensation from Unrelated Organization	Name of Unrelated Organization	Type of Compensation
	KIM MULKEY	61,037	NIKE	APPAREL, COMPENSATION AND BONUS
	PHIL BENNETT	2,250	NIKE	APPAREL
	JIM GROBE	4,370	NIKE	APPAREL
	ARTHUR BRILES	630	NIKE	APPAREL
	SCOTT DREW	11,369	NIKE	APPAREL

Part III

Supplemental Information. Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference - Identifier	Explanation
SCHEDULE J, PART I, LINE 1A - FIRST-CLASS OR CHARTER TRAVEL	FORMER PRESIDENT AND CHANCELLOR (CURRENT OFFICER AT TIME EXPENSES WERE INCURRED) USED CHARTER FLIGHTS TO CONDUCT UNIVERSITY BUSINESS, SUCH AS ATTENDING MEETINGS, SPEAKING ENGAGEMENTS AND DONOR CULTIVATION EVENTS. INTERIM PRESIDENT ALSO USED CHARTER FLIGHTS IN CONDUCTING BUSINESS SUCH AS INTERVIEWING A JOB CANDIDATE AND ATTENDING MEETINGS. VICE PRESIDENT FOR UNIVERSITY DEVELOPMENT AND EXECUTIVE VICE PRESIDENT & PROVOST USED CHARTER FLIGHTS TO ATTEND DONOR CULTIVATION EVENTS AND BUSINESS MEETINGS. VICE PRESIDENT FOR CONSTITUENT ENGAGEMENT USED A CHARTER FLIGHT TO ATTEND A DONOR CULTIVATION EVENT. VICE PRESIDENT FOR STUDENT LIFE USED A CHARTER FLIGHT TO ATTEND A TITLE IX MEETING. VICE PRESIDENT FOR OPERATIONS & FACILITIES AND VICE PRESIDENT FOR ACADEMIC OPERATIONS & STRATEGIC FINANCE USED A CHARTER FLIGHT TO ATTEND A BUSINESS MEETING. BOTH THE FORMER (CURRENT OFFICER AT TIME EXPENSES WERE INCURRED) AND CURRENT VICE PRESIDENT & DIRECTOR OF INTERCOLLEGIATE ATHLETICS USED CHARTER FLIGHTS TO ATTEND BUSINESS MEETINGS. HIGHLY COMPENSATED EMPLOYEES TRAVELED ON CHARTER FLIGHTS WITH THEIR RESPECTIVE ATHLETIC TEAMS TO ATTEND ATHLETIC EVENTS. SOME BAYLOR REGENTS AND/OR OFFICERS OCCASIONALLY TRAVELED ON CHARTER FLIGHTS PROVIDED FOR ATHLETIC DEPARTMENT TEAM TRAVEL TO ENGAGE IN DONOR DEVELOPMENT EFFORTS AND EVENT OVERSIGHT ON BEHALF OF THE UNIVERSITY. CHARTER FLIGHTS WERE USED BY HIGHLY COMPENSATED EMPLOYEES FOR STUDENT ATHLETIC RECRUITING PURPOSES, ATTENDING EVENTS SUCH AS BIG 12 MEDIA DAYS, DONOR RELATED ACTIVITIES, BIG 12 COACHES MEETINGS, NCAA MEETINGS, SPEAKING ENGAGEMENTS, AND NFL DRAFT SELECTING BAYLOR ATHLETES. CHARTER FLIGHTS WERE REVIEWED BY THE UNIVERSITY AND ANY PART OF A FLIGHT THAT WAS NOT BUSINESS RELATED WAS REPORTED AS TAXABLE COMPENSATION. FORMER PRESIDENT AND CHANCELLOR (CURRENT OFFICER AT TIME EXPENSES WERE INCURRED) TRAVELED FIRST-CLASS ON APPROXIMATELY FIVE FLIGHTS DURING 2016. INTERIM PRESIDENT TRAVELED FIRST-CLASS ON ONE FLIGHT DURING 2016. TRAVEL BY THE FORMER PRESIDENT AND CHANCELLOR AND INTERIM PRESIDENT WAS REVIEWED BY THE REGENT'S AUDIT AND COMPLIANCE COMMITTEE INCLUDING ALL FIRST-CLASS TRAVEL. VICE PRESIDENT FOR UNIVERSITY DEVELOPMENT AND EXECUTIVE VICE PRESIDENT & PROVOST EACH TRAVELED FIRST-CLASS FOR ONE FLIGHT IN 2016. ALL TRAVEL FOR THESE TWO OFFICERS WAS PRESENTED TO THE REGENT'S AUDIT AND COMPLIANCE COMMITTEE FOR REVIEW. UNIVERSITY PROVIDED INTERIM HEAD FOOTBALL COACH FIRST CLASS TRIP TO BAYLOR WHEN HE WAS BEING INTRODUCED AS NEW HEAD FOOTBALL COACH. UNIVERSITY PROVIDED A FIRST CLASS FLIGHT FOR INTERIM HEAD FOOTBALL COACH FOR TRIP BETWEEN WACO AND HIS HOME DURING HIS ONE YEAR INTERIM COACHING POSITION. THIS FLIGHT WAS REPORTED AS TAXABLE INCOME.
SCHEDULE J, PART I, LINE 1A - HEALTH OR SOCIAL CLUB DUES OR INITIATION FEES	CERTAIN OFFICERS AND HIGHLY COMPENSATED EMPLOYEES WERE PROVIDED COUNTRY CLUB MEMBERSHIPS IN ONE OR TWO LOCAL CLUBS. ALL CLUB MEMBERSHIPS WERE REPORTED AS TAXABLE COMPENSATION.
SCHEDULE J, PART I, LINE 1A - HOUSING ALLOWANCE OR RESIDENCE FOR PERSONAL USE	INTERIM PRESIDENT AND FORMER INTERIM EXECUTIVE VICE PRESIDENT & PROVOST RECEIVED A MINISTER'S HOUSING ALLOWANCE WHICH WAS ASSOCIATED WITH THE PROVISION OF SERVICES RELATED TO DUTIES AND THUS APPROPRIATELY NOT REPORTED AS TAXABLE COMPENSATION. BAYLOR PROVIDED VICE PRESIDENT FOR UNIVERSITY DEVELOPMENT AND VICE PRESIDENT AND DIRECTOR OF INTERCOLLEGIATE ATHLETICS WITH TEMPORARY HOUSING DURING THEIR TRANSITION TO BEGINNING WORK AT THE UNIVERSITY. THIS TEMPORARY HOUSING WAS REPORTED AS TAXABLE INCOME. BAYLOR PROVIDED FORMER (CURRENT OFFICER AT TIME EXPENSES WERE INCURRED) AND CURRENT EXECUTIVE VICE PRESIDENT & PROVOST WITH HOUSING PER THEIR EMPLOYMENT AGREEMENTS. THIS HOUSING WAS REPORTED AS TAXABLE INCOME. INTERIM HEAD FOOTBALL COACH WAS PROVIDED TEMPORARY HOUSING DURING HIS ONE YEAR TENURE AT BAYLOR. THIS HOUSING WAS REPORTED AS TAXABLE INCOME. BAYLOR PROVIDED FORMER PRESIDENT AND CHANCELLOR WITH A HOUSE AS A CONDITION OF EMPLOYMENT AND FOR THE CONVENIENCE OF THE UNIVERSITY. THE PROVISION OF THE HOUSE WAS NOT INCLUDED AS TAXABLE COMPENSATION.
SCHEDULE J, PART I, LINE 1A - PERSONAL SERVICES	BAYLOR PROVIDED HOUSEKEEPING SERVICES FOR THE UNIVERSITY HOUSE DURING THE PORTION OF CALENDAR 2016 IN WHICH THE FORMER PRESIDENT AND CHANCELLOR WAS SERVING AS THE CURRENT PRESIDENT AND CHANCELLOR. THE PORTION OF THE HOUSEKEEPING EXPENSES USED FOR PERSONAL PURPOSES WAS INCLUDED AS TAXABLE INCOME.
SCHEDULE J, PART I, LINE 1A - TAX INDEMNIFICATION AND GROSS-UP PAYMENTS	MEN'S AND WOMEN'S HEAD BASKETBALL COACHES HAD PERSONAL TRAVEL STIPENDS GROSSED-UP TO PROVIDE CONTRACTUAL AMOUNT OWED BY THE UNIVERSITY. VICE PRESIDENT FOR UNIVERSITY DEVELOPMENT RECEIVED GROSS-UP PAYMENTS PER EMPLOYMENT ARRANGEMENT COVERING THE ADDITIONAL TAXES OWED ON SUPPLEMENTAL PAYMENTS FOR HIS CHILDREN'S TUITION COSTS. UNIVERSITY GROSSED-UP MONTHLY PAYMENTS MADE TO VICE PRESIDENT AND DIRECTOR OF INTERCOLLEGIATE ATHLETICS, WHICH WERE PROVIDED TO COVER MONTHLY AMOUNTS FOR BUYOUT AMOUNT OWED TO PREVIOUS EMPLOYER. SEVERANCE PAYMENT AND A FEW MISCELLANEOUS TAXABLE BENEFITS PROVIDED TO FORMER PRESIDENT AND CHANCELLOR WERE GROSSED-UP. TRANSITION EXPENSES INCURRED FOR START OF NEW VICE PRESIDENT FOR MARKETING & COMMUNICATIONS AND CHIEF MARKETING OFFICER AT UNIVERSITY WERE GROSSED UP. ALL ABOVE DESCRIBED PAYMENTS WERE REPORTED AS TAXABLE INCOME, INCLUDING THE TAX ON THE GROSS-UP PAYMENTS. ADDITIONALLY, THE UNIVERSITY MAY OCCASIONALLY GROSS-UP OTHER PAYMENTS, BUT ALL SUCH PAYMENTS ARE INCLUDED IN THE TAXABLE INCOME OF THE APPLICABLE EMPLOYEE.
SCHEDULE J, PART I, LINE 1A - TRAVEL FOR COMPANIONS	OCCASIONALLY, GUESTS OR FAMILY MEMBERS OF LISTED PERSONS WERE PROVIDED TRAVEL. THE UNIVERSITY POLICY AND PRACTICE IS TO REVIEW TRAVEL ACTIVITIES THAT OCCUR THROUGHOUT THE YEAR AND REPORT THE VALUE OF SUCH TRAVEL AS TAXABLE COMPENSATION TO LISTED PERSONS IF NO BONA FIDE BUSINESS PURPOSE EXISTED FOR THE COMPANION TRAVEL.
SCHEDULE J, PART I, LINE 1B - WRITTEN POLICY REGARDING PAYMENT OR REIMBURSEMENT OF EXPENSES	THE UNIVERSITY HAS A WRITTEN POLICY FOR THE FOLLOWING BENEFITS: FIRST-CLASS TRAVEL AND CHARTER TRAVEL, AND TRAVEL FOR COMPANIONS. THE BAYLOR AIRCRAFT POLICY IS ONLY APPLICABLE TO BAYLOR-PROVIDED CHARTER TRAVEL. OTHER CHARTER TRAVEL USED BY THE ATHLETIC DEPARTMENT FOR TEAM TRAVEL IS BASED UPON THE NEED OF THE SPORT. SOCIAL CLUB MEMBERSHIPS ARE REPORTED AS TAXABLE INCOME. TAX INDEMNIFICATION AND GROSS-UP PAYMENTS ARE INCLUDED IN CONTRACTUAL ARRANGEMENTS AND/OR REQUIRE BOARD OF REGENTS APPROVAL. THE FORMER PRESIDENT AND CHANCELLOR'S HOUSING WAS PROVIDED AS A CONDITION OF EMPLOYMENT PER THE TERMS OF HIS CONTRACT, AND THE HOUSE WAS PROVIDED FOR THE CONVENIENCE OF THE UNIVERSITY. HOUSEKEEPING SERVICES ARE HANDLED AS NOTED ABOVE.

Return Reference - Identifier	Explanation
SCHEDULE J, PART I, LINE 4A - SEVERANCE OR CHANGE-OF-CONTROL PAYMENT	FORMER SENIOR VICE PRESIDENT FOR UNIVERSITY DEVELOPMENT & STRATEGIC INITIATIVES SEPARATED FROM EMPLOYMENT IN 2014 AND CONTINUED TO RECEIVE SEVERANCE PAY IN 2016 PER THE AGREEMENT. THE PAY IN 2016 TOTALED \$407,494 AND QUALIFIES AS BONA FIDE SEVERANCE PAY PER CODE SECTION 457(E)(11). THE UNIVERSITY WITHHELD APPROPRIATE TAXES FROM EACH MONTHLY PAYMENT. PER THE AGREEMENT, THE SEVERANCE PAY IS TO BE REDUCED BY ANY AMOUNT OF COMPENSATION THE FORMER SENIOR VICE PRESIDENT FOR UNIVERSITY DEVELOPMENT & STRATEGIC INITIATIVES RECEIVES FROM THE UNIVERSITY OR ANY OTHER EMPLOYER. FORMER PRESIDENT AND CHANCELLOR RECEIVED GROSS SEVERANCE PAY OF \$4,520,119 DURING CALENDAR YEAR 2016. FORMER EXECUTIVE VICE PRESIDENT AND PROVOST RECEIVED GROSS SEVERANCE PAY OF \$1,000,000 DURING CALENDAR YEAR 2016. FORMER VICE PRESIDENT AND DIRECTOR OF ATHLETICS RECEIVED GROSS SEVERANCE PAY OF \$761,059 DURING CALENDAR YEAR 2016. FORMER HEAD FOOTBALL COACH RECEIVED GROSS SEVERANCE PAY OF \$15,105,000 DURING CALENDAR YEAR 2016. THE UNIVERSITY WITHHELD THE APPROPRIATE TAXES FROM THE SEVERANCE PAYMENTS FOR THESE FOUR FORMER EMPLOYEES.
SCHEDULE J, PART I, LINE 7 - NON-FIXED PAYMENTS	VICE PRESIDENT & CHIEF INVESTMENT OFFICER RECEIVED A BONUS CALCULATED USING A PORTION OF BASE PAY AND APPLYING A PERCENTAGE BASED UPON QUALITATIVE ASSESSMENT OF PERFORMANCE PLUS A PERCENTAGE PER THE BENCHMARKED PERFORMANCE OF THE BAYLOR'S INVESTMENT FUND. GENERAL COUNSEL AND CHIEF LEGAL OFFICER & CORPORATE SECRETARY, DIRECTOR OF LEGAL INTERNATIONAL SERVICES & ASSISTANT SECRETARY, AND SENIOR DIRECTOR FOR BOARD AND LEGAL SERVICES & ASSISTANT SECRETARY RECEIVED BONUS PAY FOR ADDITIONAL WORKLOAD INCURRED IN 2016. THIS BONUS PAY WAS APPROVED BY THE BOARD OF REGENTS. HIGHLY COMPENSATED COACHES MAY RECEIVE CHAMPIONSHIP RINGS AND/OR GIFT CARDS WHICH ARE REPORTED AS TAXABLE INCOME.
SCHEDULE J, PART I, LINE 8 - PAYMENTS ON CONTRACT THAT IS SUBJECT TO THE INITIAL CONTRACT EXCEPTION	FIXED PAYMENTS ASSOCIATED WITH THE CONTRACTS ENTERED INTO WITH FORMER PRESIDENT AND CHANCELLOR, EXECUTIVE VICE PRESIDENT & PROVOST, VICE PRESIDENT FOR UNIVERSITY DEVELOPMENT, AND VICE PRESIDENT & DIRECTOR OF INTERCOLLEGIATE ATHLETICS ARE SUBJECT TO THE INITIAL CONTRACT EXCEPTION. THESE OFFICERS WERE NOT DISQUALIFIED PERSONS IMMEDIATELY PRIOR TO ENTERING INTO THE INITIAL CONTRACT.

**SCHEDULE K
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

► Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.

► Attach to Form 990.

► Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2016

**Open to Public
Inspection**

Name of the organization

BAYLOR UNIVERSITY

Employer identification number

74-1159753

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
							Yes	No	Yes	No	Yes	No
A	WACO EDUCATION FINANCE CORPORATION	02-0603383	929833AP6	04/08/2008	271,184,519	REFUNDING OF PRIOR ISSUES 05/23/2002 AND 05/17/2006.		✓		✓		✓
B	CLIFTON HIGHER EDUCATION FINANCE CORPORATION	80-0349380	187154AV1	04/14/2011	110,202,345	REFUNDING/REFINANCING OF 2008B AND COMMERCIAL PAPER - 12/10/2008.		✓		✓		✓
C	WACO EDUCATION FINANCE CORPORATION	02-0603383	929833AW1	02/22/2012	129,496,800	NEW CONSTRUCTION AND REAL ESTATE.		✓		✓		✓
D	WACO EDUCATION FINANCE CORPORATION	02-0603383		05/30/2017	59,750,000	REFUNDING OF PRIOR ISSUE DATED 04/08/2008.		✓		✓		✓

Part II Proceeds

	A		B		C		D	
1 Amount of bonds retired		159,100,000		18,645,000		0		0
2 Amount of bonds legally defeased		0		0		0		0
3 Total proceeds of issue		271,184,726		110,202,352		129,621,446		59,750,000
4 Gross proceeds in reserve funds		0		0		0		0
5 Capitalized interest from proceeds		0		0		6,025,765		0
6 Proceeds in refunding escrows		0		0		0		0
7 Issuance costs from proceeds		1,042,721		1,183,277		1,070,499		0
8 Credit enhancement from proceeds		72,544		0		0		0
9 Working capital expenditures from proceeds		3,665,000		0		0		0
10 Capital expenditures from proceeds		0		0		122,525,182		0
11 Other spent proceeds		266,404,461		109,019,075		0		59,750,000
12 Other unspent proceeds		0		0		0		0
13 Year of substantial completion						2014		
	Yes	No	Yes	No	Yes	No	Yes	No
14 Were the bonds issued as part of a current refunding issue?	✓		✓			✓	✓	
15 Were the bonds issued as part of an advance refunding issue?		✓		✓		✓		✓
16 Has the final allocation of proceeds been made?	✓		✓		✓		✓	
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	✓		✓		✓		✓	

Part III Private Business Use

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		✓		✓		✓		✓
2 Are there any lease arrangements that may result in private business use of bond-financed property?		✓	✓			✓	✓	

Part III Private Business Use (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
3a Are there any management or service contracts that may result in private business use of bond-financed property?	✓		✓		✓		✓	
b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?	✓		✓		✓		✓	
c Are there any research agreements that may result in private business use of bond-financed property?	✓		✓			✓	✓	
d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?	✓		✓				✓	
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government . . . ▶	0.40 %		0.30 %		0.00 %		0.40 %	
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government . . . ▶	0.00 %		0.00 %		0.00 %		0.00 %	
6 Total of lines 4 and 5	0.40 %		0.30 %		0.00 %		0.40 %	
7 Does the bond issue meet the private security or payment test?		✓		✓		✓		✓
8a Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		✓		✓		✓		✓
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of								
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	✓		✓		✓		✓	

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		✓		✓		✓		✓
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?		✓		✓		✓		✓
b Exception to rebate?		✓		✓		✓	✓	
c No rebate due?	✓		✓		✓			✓
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed	01/31/2009		09/30/2011		05/31/2016			
3 Is the bond issue a variable rate issue?		✓		✓		✓	✓	
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?	✓			✓		✓		✓
b Name of provider	BARCLAYS BANK LLP							
c Term of hedge	22.5							
d Was the hedge superintegrated?		✓						
e Was the hedge terminated?		✓						

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
5a Were gross proceeds invested in a guaranteed investment contract (GIC)? .		✓		✓		✓		✓
b Name of provider								
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6 Were any gross proceeds invested beyond an available temporary period? .		✓		✓		✓		✓
7 Has the organization established written procedures to monitor the requirements of section 148?	✓		✓		✓		✓	

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation isn't available under applicable regulations?	✓		✓		✓		✓	

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K. See instructions

(SEE STATEMENT)

[illegible]

Part VI

Supplemental Information. Supplemental Information Complete this part to provide additional information for responses to questions on Schedule K (see instructions).

Return Reference - Identifier	Explanation
SCHEDULE K, PART II, LINE 1 - COLUMN A	THE AMOUNT OF THE BONDS RETIRED INCLUDES \$79,550,000 OF THE SERIES 2008B BONDS (OF WHICH \$5,675,000 REACHED MATURITY AND \$73,875,000 WAS REFUNDED BY THE SERIES 2011 ISSUE) AND \$79,550 OF THE SERIES 2008A BONDS (OF WHICH \$19,800,000 REACHED MATURITY AND \$59,750,000 WERE REFUNDED BY THE SERIES 2017 ISSUE).
SCHEDULE K, PART II, LINE 1 - COLUMN B	\$18,645,000 OF THE SERIES 2011 BONDS REACHED MATURITY.
SCHEDULE K, PART II, LINE 3 - COLUMN A, B, & C	THE TOTAL PROCEEDS EXCEEDS THE ISSUE PRICE BY THE INVESTMENT EARNINGS THROUGH 5/31/2016, AT WHICH TIME ALL THE PROCEEDS OF THE ISSUE WERE SPENT.
SCHEDULE K, PART II, LINE 9 - COLUMN A	THE AMOUNT REPORTED IS SWAP TERMINATION FEES.
SCHEDULE K, PART II, LINE 11 - COLUMN A	THE AMOUNT WAS USED TO REFUND A PRIOR ISSUE.
SCHEDULE K, PART II, LINE 11 - COLUMN B	\$35,000,000 OF THE SERIES 2011 PROCEEDS WERE USED TO REFINANCE A PORTION OF COMMERCIAL PAPER LOAN, WHICH ORIGINALLY FINANCED MULTIPLE CAPITAL PROJECTS FOR THE UNIVERSITY. THE REMAINING AMOUNT WAS USED TO REFUND SERIES 2008B ISSUE.
SCHEDULE K, PART II, LINE 11 - COLUMN D	THE AMOUNT WAS USED TO REFUND A PRIOR ISSUE.
SCHEDULE K, PART II, LINE 13 - COLUMNS A & B	COLUMNS A & B ARE LEFT BLANK DUE TO BAYLOR'S UNDERSTANDING TO REPORT NEW MONEY PROJECTS FOR YEAR OF SUBSTANTIAL COMPLETION, NOT AMOUNTS USED IN REFUNDING OR REFINANCING.
SCHEDULE K, PART IV, LINE 2B - COLUMN D	ALL OF THE PROCEEDS OF THE ISSUE WERE SPENT ON DATE OF ISSUANCE.
SCHEDULE K, PART IV, LINE 2C - COLUMN C	THE CALCULATION FOR COMPUTING NO REBATE DUE WAS PERFORMED ON 5/31/2016.
SCHEDULE K, PART IV, LINE 2C - COLUMN A	THE CALCULATION FOR COMPUTING NO REBATE DUE WAS PERFORMED ON 01/31/2009.
SCHEDULE K, PART IV, LINE 2C - COLUMN A	ISSUER NAME: WACO EDUCATION FINANCE CORPORATION THE CALCULATION FOR COMPUTING NO REBATE DUE WAS PERFORMED ON 01/31/2009
SCHEDULE K, PART IV, LINE 2C - COLUMN B	THE CALCULATION FOR COMPUTING NO REBATE DUE WAS PERFORMED ON 09/30/2011.
SCHEDULE K, PART IV, LINE 2C - COLUMN B	ISSUER NAME: CLIFTON HIGHER EDUCATION FINANCE CORPORATION THE CALCULATION FOR COMPUTING NO REBATE DUE WAS PERFORMED ON 09/30/2011
SCHEDULE K, PART IV, LINE 2C - COLUMN C	ISSUER NAME: WACO EDUCATION FINANCE CORPORATION THE CALCULATION FOR COMPUTING NO REBATE DUE WAS PERFORMED ON 05/31/2016
SCHEDULE K, PART IV, LINE 3 - COLUMN A	IN THE ISSUANCE OF THE WACO EDUCATION FINANCE CORPORATION SERIES 2008 BONDS, ONLY THE 2008A&B PORTION, TOTALING \$159,100,000, WAS VARIABLE. THE 2008C, WHICH TOTALED \$112,100,000, WAS FIXED AND IS THE ONLY PORTION OF THE ISSUE THAT REMAINS OUTSTANDING.
SCHEDULE K, PART V - PART V	BAYLOR HAS PROCEDURES THAT IT FOLLOWS FOR TAX-EXEMPT BONDS TO ENSURE COMPLIANCE WITH APPLICABLE FEDERAL REGULATIONS AND TO IDENTIFY ANY POTENTIAL VIOLATIONS OF FEDERAL TAX REQUIREMENTS. BAYLOR'S PROCEDURES HAVE BEEN IN PLACE SINCE THE ISSUANCE OF THE BONDS AND ARE PERIODICALLY REVIEWED AND UPDATED.

SCHEDULE L
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Transactions With Interested Persons**

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.**
▶ **Attach to Form 990 or Form 990-EZ.**
▶ **Information about Schedule L (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.**

OMB No. 1545-0047

2016**Open To Public Inspection**

Name of the organization

BAYLOR UNIVERSITY

Employer identification number

74-1159753

Part I**Excess Benefit Transactions** (section 501(c)(3), section 501(c)(4), and 501(c)(29) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958. ▶ \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$

Part II**Loans to and/or From Interested Persons.**

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												
(8)												
(9)												
(10)												
Total						▶ \$						

Part III**Grants or Assistance Benefiting Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1) NOT REQUIRED	NOT REQUIRED	114,496	ACADEMIC SCHOLARSHIPS	EDUCATIONAL SUPPORT
(2) NOT REQUIRED	NOT REQUIRED	9,024	MINISTRY GUIDANCE SCHOLARSHIP	EDUCATIONAL SUPPORT
(3) NOT REQUIRED	NOT REQUIRED	14,247	GRADUATE ASSISTANTSHIP	EDUCATIONAL SUPPORT
(4) NOT REQUIRED	NOT REQUIRED	1,000	TEACHING FELLOWSHIP	EDUCATIONAL SUPPORT
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Cat. No. 50056A

Schedule L (Form 990 or 990-EZ) 2016

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

Provide additional information for responses to questions on Schedule L (see instructions).

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

Part IV**Business Transactions Involving Interested Persons** (continued)

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) RICHARD GOCHIS	SPOUSE OF OFFICER CHERYL GOCHIS	\$163,449	EMPLOYMENT		✓
(2) GREG HAMERLY	SON-IN-LAW OF OFFICER PATTIE ORR	\$169,984	EMPLOYMENT		✓
(3) IVY HAMERLY	DAUGHTER OF OFFICER PATTIE ORR	\$97,656	EMPLOYMENT		✓
(4) STEVE CATES	BROTHER-IN-LAW OF OFFICER CHERYL GOCHIS	\$98,790	EMPLOYMENT		✓
(5) SARAH JONES	DAUGHTER OF OFFICER L. GREGORY JONES	\$20,993	EMPLOYMENT		✓
(6) THE CLIFTON ROBINSON INTERVIVOS IRREVOCABLE ASSET TRUST D/B/A WASHINGTON PARTNERS, LTD.	ENTITY MORE THAN 35% OWNED BY REGENT C. CLIFTON ROBINSON	\$633,384	RENTAL OF PROPERTY AND RENOVATIONS TO BUILDING		✓
(7) SAM PATTERSON	SON-IN-LAW OF REGENT MARK LOVVORN	\$90,011	EMPLOYMENT		✓
(8) WILL DRISKELL	SPOUSE OF OFFICER ROBYN DRISKELL	\$94,509	EMPLOYMENT		✓
(9) SUSAN PENDLETON JONES	SPOUSE OF OFFICER L. GREGORY JONES	\$74,304	EMPLOYMENT		✓
(10) TAYLOR MARIE BUCHANAN	DAUGHTER OF OFFICER KEVIN JACKSON	\$41,322	EMPLOYMENT		✓

**SCHEDULE M
(Form 990)**Department of the Treasury
Internal Revenue Service**Noncash Contributions**▶ **Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.**▶ **Attach to Form 990.**▶ **Information about Schedule M (Form 990) and its instructions is at www.irs.gov/form990.**

OMB No. 1545-0047

2016**Open to Public
Inspection**

Name of the organization

BAYLOR UNIVERSITY

Employer identification number

74-1159753

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art	✓	7	337,252	OPINIONS OF EXPERTS AND COST
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes	✓	1	1	NONE
8 Intellectual property				
9 Securities—Publicly traded	✓	102	12,245,098	AVERAGE OF HIGH & LOW MARKET
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential	✓	1	595,000	OPINIONS OF EXPERTS
16 Real estate—Commercial				
17 Real estate—Other	✓	6	100,000	OPINIONS OF EXPERTS, SELLING COST, TAX VALUE
18 Collectibles				
19 Food inventory	✓	3	6,446	COST
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (<u>EQUESTRIAN SUPPLIES</u>)	✓	1	1	NONE
26 Other ▶ (<u>EQUIPMENT</u>)	✓	1	1	NONE
27 Other ▶ (<u>HORSES</u>)	✓	11	702,878	OPINIONS OF EXPERTS
28 Other ▶ (<u>SEE STATEMENT</u>)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement **29** 10

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?		✓
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	✓	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	✓	
b If "Yes," describe in Part II.		
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

Part I

Types of Property (continued)

Property Type	(a) Check If Applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
PROMOTIONAL ITEMS	✓	1	9,568	COST
PIPE ORGAN	✓	1	1	NONE
FOOTBALL TICKETS	✓	2	400	COST
MINERAL RIGHTS	✓	1	12,825	MARKET VALUE
KIDS TOYS AND BOOKS	✓	1	1	NONE
DECORATIONS	✓	1	358	COST

Part II

Supplemental Information. Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Return Reference - Identifier	Explanation
SCHEDULE M, PART I, LINE 1 - COLUMN (B) NUMBER OF CONTRIBUTIONS OR ITEMS CONTRIBUTED	BAYLOR REPORTED THE RECEIPT OF THESE NONCASH CONTRIBUTIONS BASED ON THE NUMBER OF CONTRIBUTIONS WHICH AT TIMES ALSO EQUALS THE NUMBER OF ITEMS RECEIVED.
SCHEDULE M, PART I, LINE 32B - THIRD PARTIES USED TO SOLICIT, PROCESS, OR SELL NONCASH CONTRIBUTIONS	FOR STOCK GIFTS, THIRD PARTY BROKERS ARE USED TO TRADE THE STOCK AND BROKERS HAVE A STANDING ORDER TO SELL STOCK IMMEDIATELY UPON RECEIPT. SUCH ARRANGEMENTS ARE BASED ON VARYING CENTS-PER-SHARE. THE MAJORITY OF TRADES ARE EXECUTED BY A "MARKET ORDER."
SCHEDULE M, PART I, LINE 33 - EXPLANATION OF REVENUES NOT REPORTED	SOME ITEMS INCLUDED IN SCHEDULE M WERE VALUED AT \$1.00. THE DONOR DID NOT PROVIDE THE UNIVERSITY WITH AN APPRAISAL AND THE UNIVERSITY DID NOT HAVE OTHER KNOWLEDGE OF THE VALUATION OF THESE ITEMS. FOR THIS REASON, THE UNIVERSITY DID NOT SHOW REVENUE FOR THESE DONATIONS OTHER THAN \$1.00 WHICH REPRESENTS RECEIPT OF THE ITEMS.

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

2016

Open to Public Inspection

Name of the Organization
BAYLOR UNIVERSITY

Employer Identification Number
74-1159753

Return Reference - Identifier	Explanation
FORM 990, PART III, LINE 4A - PROGRAM SERVICE DESCRIPTION	UNIVERSITIES BY U.S. NEWS & WORLD REPORT, AS A "BEST BUY" BY THE FISKE GUIDE TO COLLEGES, AND AS A "BEST VALUE" BY Kiplinger's Personal Finance.
FORM 990, PART III, LINE 4D - DESCRIPTION OF OTHER PROGRAM SERVICES	(EXPENSES \$78,156,982 INCLUDING GRANTS OF \$3,876,366)(REVENUE \$137,519,419) OTHER EXPENSES CONTAINED HEREIN ARE COMPRISED OF THE FOLLOWING: RESEARCH, PUBLIC SERVICES, AND AUXILIARY ENTERPRISES. BAYLOR ENGAGES IN RESEARCH WORK SPONSORED BY NUMEROUS FEDERAL, STATE, AND LOCAL AGENCIES AND PRIVATE ENTITIES. ADDITIONALLY, BAYLOR PROVIDES NON-INSTRUCTIONAL SERVICES THAT BENEFIT INDIVIDUALS AND GROUPS EXTERNAL TO BAYLOR. AUXILIARY ENTERPRISES ARE COMPRISED GENERALLY OF THE FOLLOWING ITEMS: RESIDENCE HALLS, DINING SERVICES, BOOKSTORE, RENTAL PROPERTIES AND VENDING SERVICES.
FORM 990, PART V, LINE 1A - NUMBER REPORTED IN BOX 3 OF FORM 1096	INCLUDED IN THE NUMBER OF FORMS REPORTED IN BOX 3 OF FORM 1096 ARE 21,169 1098-T FORMS, 613 1098-E FORMS, 1,583 1099-MISC FORMS, 4 1099-K FORMS, 2 1099-R FORMS, AND 1 1099-S FORM.
FORM 990, PART V, LINE 7H - STATEMENTS REGARDING OTHER IRS FILINGS AND TAX COMPLIANCE	DURING PREPARATION OF THIS RETURN, THE UNIVERSITY IDENTIFIED THE GIFT OF A SMALL SAILBOAT. THE UNIVERSITY WILL REVIEW THE NEED FOR A 1098-C FILING AND WILL PREPARE AND ISSUE IF REQUIRED.
FORM 990, PART VI, LINE 1A - DELEGATE BROAD AUTHORITY TO A COMMITTEE	THE EXECUTIVE COMMITTEE CONSISTED OF THE CHAIR, VICE CHAIR, THE CHAIRS AMONG THE BOARD'S STANDING COMMITTEES AND THE IMMEDIATE PAST CHAIR OF THE BOARD. THE INTERIM PRESIDENT ALSO SERVED AS AN EX OFFICIO MEMBER OF THE EXECUTIVE COMMITTEE. THE BOARD CHAIR ALSO SERVED AS THE CHAIR OF THE EXECUTIVE COMMITTEE. THIS COMMITTEE HAD FULL AUTHORITY OF THE BOARD TO ACT ON CORPORATE ISSUES BETWEEN MEETINGS WITH THE EXCEPTION OF THE FOLLOWING MATTERS, WHICH MATTERS ARE SPECIFICALLY RESERVED FOR THE BOARD: (1) ANY ACTION REGARDING BAYLOR'S MISSION, VISION OR STRATEGIC PLANS; (2) AMENDMENT OF THE CERTIFICATION OF FORMATION, BYLAWS OR BOARD GUIDELINES; (3) CONFERRAL OF DEGREES; (4) SELECTION, EVALUATION, OR TERMINATION OF THE PRESIDENT; (5) TERMINATION OF A VICE PRESIDENT OR MEMBER OF THE PRESIDENT'S EXECUTIVE COUNCIL; (6) ELECTION OF BAYLOR UNIVERSITY REGENTS AND BOARD OFFICERS; (7) REMOVAL OF A REGENT; (8) ELECTION OF REGENTS TO AFFILIATED ORGANIZATIONS; (9) ANY ACTION INCREASING OR DECREASING THE UNIVERSITY'S ANNUAL BUDGET; (10) ANY ACTION USING BAYLOR CREDIT; (11) DETERMINATION OF REASONABLENESS OF SALARIES, OTHER COMPENSATION AND BENEFITS OF DISQUALIFIED OR HIGHLY COMPENSATED PERSONS; (12) ANY MATTER IN WHICH ANY VOTING OR EX OFFICIO MEMBER OF THE EXECUTIVE COMMITTEE ASKS TO BE CONSIDERED BY THE BOARD; (13) CAPITAL PROJECTS AND REAL PROPERTY TRANSACTIONS.
FORM 990, PART VI, LINE 2 - FAMILY/BUSINESS RELATIONSHIPS AMONGST INTERESTED PERSONS	JOEL ALLISON AND RONALD WILSON - BUSINESS RELATIONSHIP
FORM 990, PART VI, LINE 4 - SIGNIFICANT CHANGES TO ORGANIZATIONAL DOCUMENTS	BAYLOR'S CORPORATE DOCUMENTS WERE AMENDED AS FOLLOWS: (1) REGENTS ARE COMPRISED OF FOUR TYPES OF VOTING REGENTS: (A) AT-LARGE REGENTS ELECTED BY THE BOARD; (B) BGCT REGENTS ELECTED BY THE BAPTIST GENERAL CONVENTION OF TEXAS; (C) ALUMNI ELECTED REGENTS ELECTED BY GRADUATES OF BAYLOR; AND (D) REGENTS HONORIS CAUSA ELECTED BY THE BOARD FROM SPECIFIC CONSTITUENCIES OR GROUPS. REGENTS HONORIS CAUSA INCLUDE TWO REGENTS ELECTED FROM TENURED FACULTY EMPLOYED BY BAYLOR, ONE REGENT ELECTED FROM AMONG MEMBERSHIP OF THE BAYLOR B ASSOCIATION, ONE REGENT ELECTED FROM MEMBERSHIP OF THE BAYLOR BEAR FOUNDATION, AND TWO REGENTS ELECTED FROM AMONG THE STUDENT BODY OF BAYLOR; (2) REGENTS HONORIS CAUSA SERVE SINGLE THREE-YEAR TERMS EXCEPT STUDENT REGENTS MAY SERVE A MAXIMUM OF TWO ONE-YEAR TERMS. ALL REGENTS HONORIS CAUSA VOTE EXCEPT ANY STUDENT IN HIS/HER FIRST ONE-YEAR TERM IN OFFICE; (3) SPECIFIC PROVISIONS COVERING REMOVAL OF AT-LARGE REGENTS, BGCT REGENTS AND REGENTS HONORIS CAUSA; (4) SEPARATE PROVISIONS ADDED COVERING REMOVAL OF ALUMNI-ELECTED REGENTS; (5) ONE REGENT EMERITUS IS ELECTED BY THE BOARD TO SERVE A SINGLE THREE-YEAR TERM AS CHAIR OF THE REGENT EMERITI WITH THE RIGHT TO VOTE AND SERVE ON THE EXECUTIVE COMMITTEE; (6) THE BOARD IS REQUIRED TO HAVE AN EXECUTIVE COMMITTEE AND THE COMPOSITION OF THE MEMBERS WAS EXPANDED; (7) REGENTS HONORIS CAUSA MUST BE CHRISTIAN AND AN ACTIVE MEMBER OF A LOCAL CHURCH FROM A HISTORIC CHRISTIAN TRADITION. MOST OF THESE CHANGES ARE EFFECTIVE STARTING FISCAL YEAR 2018.
FORM 990, PART VI, LINE 7A - MEMBERS OR STOCKHOLDERS ELECTING MEMBERS OF GOVERNING BODY	THE BAPTIST GENERAL CONVENTION OF TEXAS, A NONPROFIT TEXAS CORPORATION, HAS THE AUTHORITY TO ELECT UP TO 25% OF THE MEMBERS OF BAYLOR UNIVERSITY'S BOARD OF REGENTS.

Return Reference - Identifier	Explanation
FORM 990, PART VI, LINE 7B - DECISIONS REQUIRING APPROVAL BY MEMBERS OR STOCKHOLDERS	BAYLOR UNIVERSITY'S BOARD OF REGENTS MAY BE REQUIRED TO OBTAIN APPROVAL FROM THE BAPTIST GENERAL CONVENTION OF TEXAS REGARDING CERTAIN CHANGES TO ITS GOVERNING DOCUMENTS WHICH ADDRESS BOARD COMPOSITION.
FORM 990, PART VI, LINE 11B - REVIEW OF FORM 990 BY GOVERNING BODY	THE RETURN WAS REVIEWED BY THE UNIVERSITY'S OUTSIDE TAX ACCOUNTANTS. ADDITIONALLY, A COPY OF THE FORM 990 WAS DISTRIBUTED TO ALL REGENTS AND A REVIEW OF THE FORM 990 WAS PERFORMED BY THE REGENT AUDIT COMMITTEE. SENIOR ADMINISTRATION INCLUDING THE PRESIDENT, SENIOR VICE PRESIDENT & CHIEF OPERATING OFFICER, VICE PRESIDENT OF FINANCIAL OPERATIONS/ ASSISTANT SECRETARY, GENERAL COUNSEL & CHIEF LEGAL OFFICER AND CORPORATE SECRETARY, CHIEF OF STAFF TO THE PRESIDENT AND VICE PRESIDENT FOR BOARD RELATIONS, SENIOR DIRECTOR OF TAX & COMPLIANCE, AND VICE PRESIDENT OF GOVERNANCE & RISK & CHIEF COMPLIANCE OFFICER PARTICIPATED IN THE REVIEW AND DISCUSSION REGARDING THE FORM 990 AND ATTACHED SCHEDULES WITH THE REGENT AUDIT COMMITTEE. ALL BOARD MEMBERS WERE INVITED TO PARTICIPATE IN THE AUDIT COMMITTEE MEETING. A FINAL COPY OF THE RETURN WAS PROVIDED TO ALL REGENTS PRIOR TO THE FILING OF THE FORM 990.
FORM 990, PART VI, LINE 12A - PART VI, LINES 12-15	BAYLOR UNIVERSITY'S POLICIES DETAILED IN LINES 12-15 DO NOT DIRECTLY APPLY TO ITS DISREGARDED ENTITIES.
FORM 990, PART VI, LINE 12C - CONFLICT OF INTEREST POLICY	BAYLOR UNIVERSITY MAINTAINS THREE SEPARATE CONFLICT OF INTEREST POLICIES APPLICABLE TO THE FOLLOWING GROUPS: (1) REGENTS; (2) OFFICERS, ADMINISTRATIVE EMPLOYEES AND OTHER EMPLOYEES; AND (3) FACULTY. EACH GROUP IS REQUIRED TO COMPLETE AN ANNUAL CONFLICT OF INTEREST DISCLOSURE FORM. REGENTS: THE VICE PRESIDENT OF GOVERNANCE & RISK & CHIEF COMPLIANCE OFFICER REVIEWS ALL COMPLETED REGENT CONFLICT DISCLOSURE FORMS AND CONSULTS WITH THE INTERIM PRESIDENT, SENIOR VICE PRESIDENT & CHIEF OPERATING OFFICER, GENERAL COUNSEL & CHIEF LEGAL OFFICER, AND OTHER UNIVERSITY ADMINISTRATORS, IF NECESSARY. A FINAL REPORT IS PREPARED FOR REVIEW BY THE REGENT AUDIT & COMPLIANCE COMMITTEE. A REGENT IS NOT ALLOWED TO BE INVOLVED IN DISCUSSIONS, NOR VOTE ON RELATED MATTERS, SHOULD A CONFLICT OF INTEREST EXIST. CONFLICTS OF INTEREST OF A SEVERE NATURE INVOLVING A REGENT ARE ADDRESSED VIA THE APPROPRIATE BAYLOR UNIVERSITY BOARD OF REGENTS BYLAWS WITH THE ACTION(S) BEING DETERMINED BY THE BOARD THAT COULD INCLUDE REMOVAL OF THAT REGENT AS A MEMBER OF THE BOARD OF REGENTS. OFFICERS, ADMINISTRATIVE EMPLOYEES AND OTHER EMPLOYEES: THE VICE PRESIDENT OF GOVERNANCE & RISK & CHIEF COMPLIANCE OFFICER REVIEWS ALL COMPLETED CONFLICT DISCLOSURE FORMS AND CONSULTS WITH THE INTERIM PRESIDENT, GENERAL COUNSEL & CHIEF LEGAL OFFICER, SENIOR VICE PRESIDENT & CHIEF OPERATING OFFICER, VICE PRESIDENT FOR HUMAN RESOURCES & CHIEF HUMAN RESOURCES OFFICER, AND OTHER UNIVERSITY ADMINISTRATORS, IF NECESSARY. A FINAL REPORT OF ALL POTENTIAL CONFLICTS WHICH INCLUDES THE VICE PRESIDENT OF GOVERNANCE & RISK & CHIEF COMPLIANCE OFFICER'S OPINION AS TO WHETHER A CONFLICT OF INTEREST EXISTS IS PROVIDED TO THE INTERIM PRESIDENT AND SENIOR VICE PRESIDENT & CHIEF OPERATING OFFICER. SHOULD THE VICE PRESIDENT OF GOVERNANCE & RISK & CHIEF COMPLIANCE OFFICER AND SENIOR VICE PRESIDENT & CHIEF OPERATING OFFICER DIFFER IN OPINION AS TO WHETHER A CONFLICT OF INTEREST EXISTS, THEN A FINAL DECISION IS MADE BY THE INTERIM PRESIDENT. HOWEVER, FOR POTENTIAL CONFLICTS REPORTED BY THE INTERIM PRESIDENT AND HIS DIRECT REPORTS, THE REGENT AUDIT & COMPLIANCE COMMITTEE WILL REVIEW THOSE MATTERS AND MAKE THE FINAL DECISION. A FINAL REPORT OF ALL POTENTIAL CONFLICTS WHICH INCLUDES THE VICE PRESIDENT OF GOVERNANCE & RISK & CHIEF COMPLIANCE OFFICER'S OPINION AS TO WHETHER A CONFLICT EXISTS IS PROVIDED TO THE REGENT AUDIT & COMPLIANCE COMMITTEE. OFFICERS, ADMINISTRATIVE EMPLOYEES AND OTHER EMPLOYEES ARE RESTRICTED FROM PARTICIPATING IN THE DECISION-MAKING PROCESS FOR THOSE TRANSACTIONS THAT INVOLVE THE ACQUISITION OF GOODS OR SERVICES SHOULD A CONFLICT OF INTEREST EXIST. CONFLICTS OF INTEREST OF A SEVERE NATURE INCLUDE APPLICATION OF THE BAYLOR UNIVERSITY STAFF DISCIPLINARY POLICY, WHICH PROVIDES FOR DIFFERENT LEVELS OF DISCIPLINARY ACTIONS, INCLUDING EMPLOYEE TERMINATION. FACULTY: THE VICE PRESIDENT OF GOVERNANCE & RISK & CHIEF COMPLIANCE OFFICER AND THE EXECUTIVE VICE PRESIDENT AND PROVOST REVIEW ALL COMPLETED CONFLICT DISCLOSURE FORMS AND CONSULT WITH THE INTERIM PRESIDENT, GENERAL COUNSEL & CHIEF LEGAL OFFICER, VICE PRESIDENT FOR HUMAN RESOURCES & CHIEF HUMAN RESOURCES OFFICER, AND OTHER UNIVERSITY ADMINISTRATORS, IF NECESSARY. SHOULD THE VICE PRESIDENT OF GOVERNANCE & RISK & CHIEF COMPLIANCE OFFICER AND THE EXECUTIVE VICE PRESIDENT AND PROVOST DIFFER IN OPINION AS TO WHETHER A CONFLICT OF INTEREST EXISTS, THEN A FINAL DECISION IS MADE BY THE INTERIM PRESIDENT. A FINAL REPORT OF ALL POTENTIAL CONFLICTS WHICH INCLUDES THE VICE PRESIDENT OF GOVERNANCE & RISK & CHIEF COMPLIANCE OFFICER'S OPINION AS TO WHETHER A CONFLICT EXISTS IS PROVIDED TO THE REGENT AUDIT & COMPLIANCE COMMITTEE. FACULTY ARE RESTRICTED FROM PARTICIPATING IN THE DECISION-MAKING PROCESS FOR THOSE TRANSACTIONS THAT INVOLVE THE ACQUISITION OF GOODS OR SERVICES SHOULD A CONFLICT OF INTEREST EXIST. CONFLICTS OF INTEREST OF A SEVERE NATURE INCLUDE APPLICATION OF BAYLOR UNIVERSITY PERSONNEL POLICY WHICH PROVIDES FOR CONSEQUENCES INCLUDING TERMINATION OF THE FACULTY MEMBER.

Return Reference - Identifier	Explanation
FORM 990, PART VI, LINE 15A - PROCESS TO ESTABLISH COMPENSATION OF TOP MANAGEMENT OFFICIAL	BAYLOR'S PROCEDURES AND PRACTICES IN SUPPORT OF THE BOARD OF REGENTS GUIDELINES FOR BOARD OPERATIONS ENSURE THAT COMPENSATION ARRANGEMENTS FOR THE INTERIM PRESIDENT MUST BE APPROVED BY THE BOARD IN ORDER TO GO INTO EFFECT. A REGENT SUBCOMMITTEE CONDUCTS THE INTERIM PRESIDENT ASSESSMENT PROCESS AND OBTAINS AND REVIEWS APPROPRIATE COMPARABLE COMPENSATION DATA ANNUALLY AND AS NEEDED IN ORDER TO REVIEW AND APPROVE COMPENSATION ARRANGEMENTS. THE COMPARABILITY DATA COMES FROM A VARIETY OF SOURCES WHICH INCLUDES OUTSIDE COMPENSATION CONSULTANTS, SURVEYS CONDUCTED BY OUTSIDE CONSULTANTS THAT INCLUDES SALARIES AND/OR BENEFITS DATA, FORM 990 DATA FROM OTHER INSTITUTIONS, THE COLLEGE AND UNIVERSITY PROFESSIONAL ASSOCIATION FOR HUMAN RESOURCES SURVEYS, WESTERN MANAGEMENT GROUP SURVEYS, AND THE CHRONICLE FOR HIGHER EDUCATION. THE REGENT SUBCOMMITTEE REVIEWS THE REASONABLENESS OF COMPENSATION ARRANGEMENTS AGAINST THE COMPARABILITY DATA AS WELL AS THE PERFORMANCE OF THE INTERIM PRESIDENT AND DOCUMENTS THE BASIS OF THEIR DETERMINATIONS AND ACTIONS CONCURRENT WITH MAKING THE DETERMINATION. THE DOCUMENTATION INCLUDES THE TERMS OF THE TRANSACTION, THE DATE OF APPROVAL, THE NAMES OF THE REGENT SUBCOMMITTEE MEMBERS PRESENT DURING THE REVIEW AND VOTE ON THE TRANSACTION, THE COMPARABILITY DATA RELIED UPON AND THE BASIS FOR THE DETERMINATION. THE REGENT SUBCOMMITTEE SUBSEQUENTLY PRESENTS ITS RECOMMENDATIONS TO THE FULL REGENT BOARD FOR APPROVAL, WHICH IS CONCURRENTLY DOCUMENTED AS WELL. THIS PROCESS WAS PERFORMED IN 2016-2017.
FORM 990, PART VI, LINE 15B - PROCESS TO ESTABLISH COMPENSATION OF OTHER EMPLOYEES	BAYLOR'S PROCEDURES AND PRACTICES ENSURE THAT COMPENSATION ARRANGEMENTS FOR OTHER OFFICERS AND KEY EMPLOYEES DEEMED TO BE DISQUALIFIED PERSONS AND/OR HIGHLY COMPENSATED MUST BE APPROVED BY THE BOARD OF REGENTS IN ORDER TO GO INTO EFFECT. A REGENT SUBCOMMITTEE OBTAINS AND REVIEWS APPROPRIATE COMPARABLE COMPENSATION DATA ANNUALLY, AND AS NEEDED, IN ORDER TO REVIEW AND APPROVE COMPENSATION ARRANGEMENTS FOR OTHER OFFICERS AND KEY EMPLOYEES DEEMED TO BE DISQUALIFIED PERSONS AND/OR HIGHLY COMPENSATED. THIS INCLUDES THE REVIEW AND APPROVAL OF THE INTERIM PRESIDENT'S SALARY RECOMMENDATIONS FOR EXECUTIVE COUNCIL MEMBERS. THE COMPARABILITY DATA COMES FROM A VARIETY OF SOURCES WHICH INCLUDES OUTSIDE COMPENSATION CONSULTANTS, SURVEYS CONDUCTED BY OUTSIDE CONSULTANTS THAT INCLUDES SALARIES AND/OR BENEFITS DATA, FORM 990 DATA FROM OTHER INSTITUTIONS, COLLEGE AND UNIVERSITY PROFESSIONAL ASSOCIATION FOR HUMAN RESOURCES SURVEYS, WESTERN MANAGEMENT GROUP SURVEYS, THE CHRONICLE FOR HIGHER EDUCATION, WINTHROP AD SURVEYS, AND ATHLETICS ASSOCIATION SURVEYS. THE REGENT SUBCOMMITTEE REVIEWS THE REASONABLENESS OF COMPENSATION ARRANGEMENTS AGAINST THE COMPARABILITY DATA AND DOCUMENTS THE BASIS OF THEIR DETERMINATIONS AND ACTIONS CONCURRENT WITH MAKING THE DETERMINATION. THE DOCUMENTATION INCLUDES THE TERMS OF THE TRANSACTION, THE DATE OF APPROVAL, THE NAMES OF THE REGENT SUBCOMMITTEE MEMBERS PRESENT DURING THE REVIEW AND VOTE ON THE TRANSACTION, THE COMPARABILITY DATA RELIED UPON AND BASIS FOR THE DETERMINATION. THE REGENT SUBCOMMITTEE SUBSEQUENTLY PRESENTS ITS RECOMMENDATIONS TO THE FULL REGENT BOARD FOR APPROVAL, WHICH IS CONCURRENTLY DOCUMENTED AS WELL. THIS OCCURS ANNUALLY AND AS NEEDED. ALL OFFICERS AND KEY EMPLOYEES THAT ARE INCLUDED IN PART VII, SECTION A, WERE REVIEWED UNDER THIS PROCESS IN 2016-2017.
FORM 990, PART VI, LINE 19 - REQUIRED DOCUMENTS AVAILABLE TO THE PUBLIC	BAYLOR'S CERTIFICATE OF FORMATION, BYLAWS, FINANCIAL STATEMENTS, CONFLICT OF INTEREST POLICIES FOR FACULTY AND OFFICERS, ADMINISTRATIVE EMPLOYEES, AND OTHER EMPLOYEES ARE POSTED ON BAYLOR'S WEBSITE. AS OF MAY 31, 2017, THE UNIVERSITY'S CONFLICT OF INTEREST POLICY FOR REGENTS WAS NOT PUBLICLY AVAILABLE; HOWEVER, BEGINNING IN MARCH 2018, THE CONFLICT OF INTEREST POLICY FOR REGENTS IS POSTED ON THE UNIVERSITY'S WEBSITE.
FORM 990, PART VII, SECTION A, LINE 1A, COLUMN (B) - AVERAGE HOURS PER WEEK	ONE OFFICER HAD 0 HOURS PER WEEK REPORTED DUE TO INABILITY TO WORK BECAUSE OF SICKNESS. ONE HIGHLY COMPENSATED EMPLOYEE THAT WAS EMPLOYED DURING THE 2016 CALENDAR YEAR HAS 0 HOURS PER WEEK REPORTED BECAUSE NO SERVICES WERE PERFORMED DURING BAYLOR'S CURRENT TAX YEAR. TWO FORMER OFFICERS HAVE AVERAGE HOURS REPORTED BECAUSE THESE INDIVIDUALS WERE EMPLOYED DURING A PORTION OF OR FOR ALL OF THE CURRENT TAX YEAR BUT NOT IN THE ROLE AS OFFICERS.
FORM 990, PART VII, SECTION A, LINE 1A, COLUMN (B) - AVERAGE HOURS PER WEEK	THE AVERAGE HOURS REPORTED PER WEEK FOR REGENT BILL SIMON INCLUDE AVERAGE HOURS IN HIS ROLES AS BOARD MEMBER AND EMPLOYEE OF THE UNIVERSITY.
FORM 990, PART VII, SECTION A, LINE 1A, COLUMN (E) - COMPENSATION FROM RELATED ORGANIZATIONS	BAYLOR TRANSMITS AN ANNUAL QUESTIONNAIRE WITH PERTINENT INSTRUCTIONS AND DEFINITIONS TO EACH OF ITS CURRENT AND FORMER REGENTS, OFFICERS, KEY EMPLOYEES, AND HIGHEST COMPENSATED EMPLOYEES LISTED ON PART VII, SECTION A, INQUIRING INTO AMOUNTS OF ANY REPORTABLE COMPENSATION OR OTHER COMPENSATION THAT WAS RECEIVED BY THESE INDIVIDUALS FROM A RELATED ORGANIZATION. THE QUESTIONNAIRE INCLUDES THE NAME, TITLE, DATE, AND SIGNATURE OF EACH PERSON REPORTING THE INFORMATION TO BAYLOR. NO AMOUNTS WERE REPORTED FOR THE FISCAL YEAR ENDING 5/31/17.
FORM 990, PART VIII, LINE 1H - TOTAL CONTRIBUTIONS, GIFTS GRANTS AND OTHER SIMILAR AMOUNTS	CONTRIBUTIONS AND GRANTS REPORTED IN THE UNIVERSITY'S AUDITED FINANCIAL STATEMENTS AND FORM 990 APPROPRIATELY EXCLUDE INTENTS TO GIVE (PLEDGES) AND REVOCABLE DEFERRED GIVING COMMITMENTS. REPORTED CONTRIBUTIONS MADE DURING FISCAL YEAR 2017 WERE LOWER THAN IN FISCAL YEAR 2016 DUE TO A SIGNIFICANT, ONE TIME GIFT RECEIVED IN FISCAL YEAR 2016.

Return Reference - Identifier	Explanation	
FORM 990, PART XI, LINE 9 - OTHER CHANGES IN NET ASSETS OR FUND BALANCES	(a) Description	(b) Amount
	LOSS ON INTEREST RATE SWAP	2,082,050
	PRESENT VALUE ADJUSTMENT TO ANNUITIES PAYABLE	2,691,128
	FACILITIES & ADMIN COST ALLOCATION ADJUSTMENT	2,563,311
	FUNDRAISING EXPENSE ADJUSTMENT	2,247
	TICKET ELIMINATION	1,290,007
	MISCELLANEOUS RECLASS	3,845,254

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

BAYLOR UNIVERSITY

Related Organizations and Unrelated Partnerships

► Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

► Attach to Form 990.

► Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2016

**Open to Public
Inspection**

Employer identification number

74-1159753

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) TR U/A GEORGE AND SID JONES TRUST #0842 (74-6157568) COMMUN. BANK AND TRUST PO BOX 2303, WACO, TX 76703	GRANTOR TRUST IN SUPPORT OF BAYLOR	TX	45,439	889,157	BAYLOR UNIVERSITY
(2) MARY ANN KOKERNOT LAWRENCE LACY TRUST COMM. BANK AND TRUST PO BOX 2303, WACO, TX 76703	GRANTOR TRUST IN SUPPORT OF BAYLOR	TX	0	458,393	BAYLOR UNIVERSITY
(3)					
(4)					
(5)					
(6)					

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) (SEE STATEMENT)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cat. No. 50135Y

Schedule R (Form 990) 2016

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of- year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1) (SEE STATEMENT)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II–IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	<input checked="" type="checkbox"/>	
b Gift, grant, or capital contribution to related organization(s)	<input checked="" type="checkbox"/>	
c Gift, grant, or capital contribution from related organization(s)	<input checked="" type="checkbox"/>	
d Loans or loan guarantees to or for related organization(s)		<input checked="" type="checkbox"/>
e Loans or loan guarantees by related organization(s)		<input checked="" type="checkbox"/>
f Dividends from related organization(s)		<input checked="" type="checkbox"/>
g Sale of assets to related organization(s)		<input checked="" type="checkbox"/>
h Purchase of assets from related organization(s)		<input checked="" type="checkbox"/>
i Exchange of assets with related organization(s)		<input checked="" type="checkbox"/>
j Lease of facilities, equipment, or other assets to related organization(s)		<input checked="" type="checkbox"/>
k Lease of facilities, equipment, or other assets from related organization(s)	<input checked="" type="checkbox"/>	
l Performance of services or membership or fundraising solicitations for related organization(s)	<input checked="" type="checkbox"/>	
m Performance of services or membership or fundraising solicitations by related organization(s)	<input checked="" type="checkbox"/>	
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	<input checked="" type="checkbox"/>	
o Sharing of paid employees with related organization(s)	<input checked="" type="checkbox"/>	
p Reimbursement paid to related organization(s) for expenses		<input checked="" type="checkbox"/>
q Reimbursement paid by related organization(s) for expenses		<input checked="" type="checkbox"/>
r Other transfer of cash or property to related organization(s)		<input checked="" type="checkbox"/>
s Other transfer of cash or property from related organization(s)	<input checked="" type="checkbox"/>	

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a–s)	(c) Amount involved	(d) Method of determining amount involved
(1) BRAZOS VALLEY PUBLIC BROADCASTING FOUNDATION DBA KWBU-FM	B	233,498	CASH CONTRIBUTIONS
(2) BRAZOS VALLEY PUBLIC BROADCASTING FOUNDATION DBA KWBU-FM	L	236,018	COST
(3) BRAZOS VALLEY PUBLIC BROADCASTING FOUNDATION DBA KWBU-FM	M	153,309	COST
(4) BRAZOS VALLEY PUBLIC BROADCASTING FOUNDATION DBA KWBU-FM	N	84,840	ESTIMATED FAIR MARKET VALUE
(5) FB KIRCHNER SCHOLARSHIP FUND #6886	A	12,232	CASH
(SEE STATEMENT)			
(6)			

Part VI **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

Schedule R (Form 990) 2016

Part II**Identification of Related Tax-Exempt Organizations** (continued)

(a) Name, address and EIN of related organization	(b) Primary Activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) BRAZOS VALLEY PUBLIC BROADCASTING FOUNDATION, DBA KWBU-FM (74-2674611) ONE BEAR PLACE #97296, WACO, TX 76798-7296	PROVIDE AND PROMOTE QUALITY EDUCATIONAL PROGRAMMING	TX	501(c)(3)	7	BAYLOR UNIVERSITY	✓	
(2) FB KIRCHNER SCHOLARSHIP FUND #6886 (74-2646348) FROST NATIONAL BANK, PO BOX 2950, SAN ANTONIO, TX 78299	PROVISION OF SCHOLARSHIPS	TX	501(c)(3)	12 Type III-O	BAYLOR UNIVERSITY	✓	
(3) BRYAN NICHOLS SCHOLARSHIP TRUST 332 (74-6438292) 118 S HOUSTON AVENUE, CAMERON, TX 76520-3932	PROVISION OF SCHOLARSHIPS	TX	501(c)(3)	PF	BAYLOR UNIVERSITY	✓	
(4) HAROLD E RILEY FOUNDATION (30-0181669) PO BOX 149151, AUSTIN, TX 78714-9151	SUPPORT OF BAYLOR AND SW THEOLOGICAL SEMINARY	TX	501(c)(3)	12 Type I	N/A		✓
(5) FLEMING CHURCH LOAN TRUST (75-6035987) 1601 ELM STREET, SUITE 1700, DALLAS, TX 75201-7241	TRUST SUPPORTING BAYLOR UNIVERSITY, AS WELL AS OTHER ORGANIZATIONS	TX	501(c)(3)	12 Type II	N/A		✓
(6) KOKERNOT TRUST (75-6040747) 1601 ELM STREET, SUITE 1700, DALLAS, TX 75201-7241	TRUST WHICH PAYS INCOME IN SUPPORT OF BAYLOR UNIVERSITY AND OTHER UNIVERSITIES	TX	501(c)(3)	12 Type II	BAYLOR UNIVERSITY	✓	
(7) BIG TWELVE CONFERENCE INC (75-2604555) 400 E JOHN CARPENTER FREEWAY, IRVING, TX 75062	ORGANIZE, PROMOTE AND ADMINISTER INTERCOLLEGIATE ATHLETICS AMONG ITS MEMBER INSTITUTIONS	DE	501(c)(3)	12 Type I	N/A		✓
(8) THE MARRS MCLEAN TRUST #487601 (74-6342783) PO BOX 2950, SAN ANTONIO, TX 78299	TRUST SUPPORTS BAYLOR UNIVERSITY AND OTHER COLLEGES	TX	501(c)(3)	12 Type III-O	N/A		✓
(9) CENTRAL TEXAS TECHNOLOGY AND RESEARCH PARK (27-3848177) ONE BEAR PLACE #97043, WACO, TX 76798-7043	HOLDING COMPANY	TX	501(c)(2)		BAYLOR UNIVERSITY	✓	

Part IV**Identification of Related Organizations Taxable as a Corporation or Trust** (continued)

(a) Name, address and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C-corp, S-corp or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1) CHARITABLE REMAINDER TRUSTS (49)	CHARITABLE TRUST - SUPPORT	TX	N/A	TRUST				✓	
(2) CHARITABLE LEAD TRUSTS (2)	CHARITABLE TRUST - SUPPORT	TX	N/A	TRUST				✓	
(3) POOLED INCOME FUND (1)	CHARITABLE TRUST - SUPPORT	TX	N/A	TRUST				✓	
(4) CHARITABLE REMAINDER TRUSTS (13)	CHARITABLE TRUST - SUPPORT	TX	N/A	TRUST					✓
(5) CHARITABLE LEAD TRUST (1)	CHARITABLE TRUST - SUPPORT	FL	N/A	TRUST				✓	
(6) CHARITABLE REMAINDER TRUST (1)	CHARITABLE TRUST - SUPPORT	CA	N/A	TRUST					✓
(7) CHARITABLE REMAINDER TRUSTS (1)	CHARITABLE TRUST - SUPPORT	LA	N/A	TRUST				✓	
(8) CHARITABLE REMAINDER TRUST (1)	CHARITABLE TRUST - SUPPORT	KY	N/A	TRUST				✓	
(9) CHARITABLE REMAINDER TRUST (1)	CHARITABLE TRUST - SUPPORT	AR	N/A	TRUST				✓	

Part V**Transactions with Related Organizations** (continued)

(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount Involved	(f) Method of determining amount involved
(6) BRYAN NICHOLS SCHOLARSHIP TRUST 332	A	5,704	CASH
(7) KOKERNOT TRUST	A	288,804	CASH
(8) CHARITABLE LEAD TRUST (3)	C	253,112	CASH