

FINANCIAL REPORT

of the

**UNIVERSITY OF NORTH TEXAS SYSTEM
ADMINISTRATION**

DENTON, TEXAS

Lee Jackson, Chancellor

For the year ended August 31, 2009

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Office of the Vice Chancellor for Finance

University of North Texas

University of North Texas
Health Science Center at Fort Worth

University of North Texas
Dallas Campus

November 20, 2009

Lee Jackson
Chancellor
University of North Texas System
1901 Main St
Dallas, TX 75201

Dear Chancellor Jackson:

We are pleased to submit the Annual Financial Report of the University of North Texas System Administration for the year ended August 31, 2009 in compliance with TEX. GOV'T CODE ANN §2101.011 and in accordance with the requirements established by the Comptroller of Public Accounts.

Due to the statewide requirements embedded in Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, the Comptroller of Public Accounts does not require the accompanying annual financial report to comply with all the requirements in this statement. The financial report will be considered for audit by the State Auditor as part of the audit of the State of Texas Comprehensive Annual Financial Report (CAFR); therefore, an opinion has not been expressed on the financial statements and related information contained in this report.

If you have any questions, please contact Ginny Anderson at (940) 565-3231. Liz Linder may be contacted at (940) 565-3214 for questions related to the Schedule of Expenditures of Federal Awards.

Sincerely,

Andrew M. Harris
Vice Chancellor for Finance



UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION

ORGANIZATIONAL DATA

August 31, 2009

BOARD OF REGENTS

Charles Mitchell.....(Term expires 5-22-11).....Mesquite
C. Dan Smith(Term expires 5-22-11)..... Plano
Al Silva(Term expires 5-22-11)..... San Antonio

Gwyn Shea.....(Term expires 5-22-13)..... Irving
Jack A. Wall.....(Term expires 5-22-13)..... Dallas
Don A. Buchholz(Term expires 5-22-13)..... Dallas

Michael R. Bradford(Term expires 5-22-15)..... Midland
Steve Mitchell(Term expires 5-22-15)..... Mesquite
Brint Ryan.....(Term expires 5-22-15)..... Dallas

STUDENT REGENT

Jennifer Ozan.....(Term expires 5-31-10).....Fort Worth

OFFICERS OF THE BOARD

C. Dan Smith Chairman
Jack Wall..... Vice Chairman
Nancy Footer Secretary

ADMINISTRATIVE OFFICERS

Lee Jackson..... Chancellor
Andrew M. Harris Vice Chancellor for Finance
Virginia E. Anderson System Controller

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UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION (769)
Statement of Net Assets
For the Year Ended August 31, 2009

	<u>August 31,</u> <u>2009</u>		<u>August 31,</u> <u>2008</u>
ASSETS			
Current Assets			
Cash and Cash Equivalents			
Cash on Hand	\$ 250.00	\$	250.00
Cash in Bank	(321,395.32)		(35,534.73)
Reimbursement Due from Treasury	784,052.52		806,172.82
Cash in State Treasury	-		-
Cash Equivalents	6,723,153.91		4,987,759.45
Short Term Investments	-		-
Restricted:			
Cash and Cash Equivalents			
Cash on Hand	-		-
Cash in Bank	(217,722.43)		(32,438.06)
Cash in State Treasury	-		-
Cash Equivalents	4,554,457.80		4,553,101.24
Short Term Investments	-		-
Legislative Appropriations	4,655,250.11		4,215,371.87
Receivables from:			
Federal	-		-
Other Intergovernmental	33,951.39		-
Interest and Dividends	-		-
Accounts Receivable	278,253.66		262,615.38
Gifts Receivable	-		-
Other Receivables	25,269.23		-
Due From Other Agencies	-		-
Due From Other Components	-		543.49
Consumable Inventories	-		-
Merchandise Inventories	-		-
Loans and Contracts	-		-
Other Current Assets	-		-
Total Current Assets	<u>16,515,520.87</u>		<u>14,757,841.46</u>
Non-Current Assets			
Restricted:			
Cash and Cash Equivalents			
Cash in Bank	-		-
Cash in State Treasury	-		-
Cash Equivalents	-		-
Investments	1,656,634.97		1,971,808.57
Loans and Contracts	-		-
Investments	2,445,474.81		2,160,045.73
Gift Receivables	-		-
Capital Assets:			
Non-Depreciable			
Land and Land Improvements	8,764,723.65		8,764,723.65
Construction in Progress	4,407,104.37		1,159,577.74
Other Capital Assets	25,992.37		25,992.37
Depreciable			
Buildings and Building Improvements	31,186,655.43		31,186,655.43
Less Accumulated Depreciation	(3,056,880.06)		(1,574,014.86)
Infrastructure	-		-
Less Accumulated Depreciation	-		-

UNAUDITED

	August 31, 2009	August 31, 2008
Facilities and Other Improvement	-	-
Less Accumulated Depreciation	-	-
Furniture and Equipment	10,811,861.52	10,804,041.52
Less Accumulated Depreciation	(9,896,488.88)	(9,038,659.66)
Vehicles, Boats and Aircraft	62,379.00	34,379.00
Less Accumulated Depreciation	(28,309.52)	(24,134.64)
Other Capital Assets	73,929.59	47,652.59
Less Accumulated Depreciation	(5,085.67)	(1,762.93)
Other Non-Current Assets	-	-
Total Non-Current Assets	46,447,991.58	45,516,304.51
Total Assets	\$ 62,963,512.45	\$ 60,274,145.97
LIABILITIES		
Current Liabilities		
Payables From:		
Accounts Payable	\$ 951,511.26	\$ 374,269.79
Payroll Payable	1,271,377.40	1,079,262.74
Other Payables	-	55,216.73
Due to Other Funds	-	-
Due to Other Agencies	-	-
Due to Other Components	12,277,363.81	8,163,764.31
Deferred Revenues	-	2,893.38
Notes and Loans Payable	-	-
Revenue Bonds Payable	1,110,000.00	1,065,000.00
Employees Compensable Leave	50,566.35	59,857.13
Capital Lease Obligations	-	-
Liabilities Paid from Restricted Assets	-	-
Funds Held for Others	-	-
Other Current Liabilities	640,540.42	655,432.92
Total Current Liabilities	16,301,359.24	11,455,697.00
Non-Current Liabilities		
Notes and Loans Payable	4,381,000.00	22,071,000.00
Contra Liability-Due From Other Components-CP	(4,381,000.00)	(22,071,000.00)
Revenue Bonds Payable	33,875,000.00	34,985,000.00
Employee's Compensable Leave	602,051.85	447,931.45
Capital Lease Obligations	-	-
Funds Held for Others	1,361.00	992.00
Other Non-Current Liabilities	-	-
Total Non-Current Liabilities	34,478,412.85	35,433,923.45
Total Liabilities	50,779,772.09	46,889,620.45
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	7,334,631.80	5,308,200.21
Restricted for:		
Debt Retirement	-	-
Capital Projects	2,643,714.74	2,098,776.33
Employee Benefits	-	-
Funds Held as Permanent Investments		
Non-Expendable	-	-
Expendable	-	-
Other Restricted	1,085,509.41	18,985.65
Unrestricted	1,119,884.41	5,958,563.33
Total Net Assets	12,183,740.36	13,384,525.52
Total Liabilities and Net Assets	\$ 62,963,512.45	\$ 60,274,145.97

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UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION (769)
Statement of Revenues, Expenses and Changes in Net Assets
For the Fiscal Year Ended August 31, 2009

	August 31, 2009	August 31, 2008
OPERATING REVENUES		
Sales of Goods and Services:		
Tuition and Fees - Non-Pledged	\$ 287,419.28	\$ 57,039.80
Tuition and Fees - Pledged	-	-
Discounts and Allowances	-	-
Professional Fees - Non-Pledged	-	-
Professional Fees - Pledged	-	-
Discounts and Allowances	-	-
Auxiliary Enterprises - Non-Pledged	-	-
Auxiliary Enterprises - Pledged	1,429,550.67	1,478,437.26
Discounts and Allowances	-	-
Other Sales of Goods and Services - Non-Pledged	187,890.37	441,813.21
Other Sales of Goods and Services - Pledged	-	-
Discounts and Allowances	-	-
Federal Revenue - Operating	-	-
Federal Pass Through Revenue	-	-
State Grant Revenue	161,603.81	-
State Grant Pass Through Revenue	70,000.00	-
Other Grants and Contracts - Operating	990,000.00	-
Other Operating Revenues	-	-
Total Operating Revenues	3,126,464.13	1,977,290.27
OPERATING EXPENSES ⁽¹⁾		
Instruction	8,658,560.12	7,111,461.19
Research	41,573.74	-
Public Service	696,225.80	8,929.65
Academic Support	3,164,731.60	3,171,608.62
Student Services	259,788.01	218,427.72
Institutional Support	6,180,015.71	5,935,795.91
Operations and Maintenance of Plant	647,908.04	1,391,631.71
Scholarships and Fellowships	11,913.46	-
Auxiliary Enterprises	993,421.36	932,179.78
Depreciation	2,340,372.04	3,067,320.64
Total Operating Expenses	22,994,509.88	21,837,355.22
Operating Income/(Loss)	(19,868,045.75)	(19,860,064.95)

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	August 31, 2009	August 31, 2008
NONOPERATING REVENUES (EXPENSES)		
Legislative Appropriations (GR)	12,462,719.00	7,553,109.00
Additional Appropriations (GR)	1,692,067.76	1,538,730.10
State Grant Pass Through Revenue	-	-
Gifts	630,256.99	12,500.00
Investment Income	134,883.38	465,268.05
Loan Premium/Fees on Securities Lending	-	-
Investing Activities Expense	-	-
Interest Expense and Fiscal Charges	(1,694,955.66)	(1,724,455.42)
Borrower Rebates and Agent Fees	-	-
Gain/(Loss) on Sale of Capital Assets	-	-
Net Increase (Decrease) in Fair Value of Investments	-	-
Settlement of Claims	(8,558.95)	(7,776.00)
Other Nonoperating Revenues - Non-Pledged	-	-
Other Nonoperating Revenues - Pledged	-	-
Other Nonoperating Expenses	(10,062.50)	(39,094.58)
Total Nonoperating Revenues /(Expenses)	13,206,350.02	7,798,281.15
Income/(Loss) before Other Revenues, Expenses, Gains, Losses and Transfers	(6,661,695.73)	(12,061,783.80)
OTHER REVENUES, EXPENSES, GAINS LOSSES AND TRANSFERS		
Capital Contributions	28,000.00	292,500.00
Capital Appropriations - HEF (GR)	-	-
Contributions to Permanent and Term Endowments	-	-
Special Items	-	-
Extraordinary Items	-	-
Interagency Transfers Cap Assets-Increase	-	-
Interagency Transfers Cap Assets-Decrease	-	-
Transfers-In	1,835,721.41	4,528,149.31
Transfers-Out	-	-
Legislative Transfers-In	4,462,008.00	4,981,850.66
Legislative Transfers-Out	(864,508.00)	-
Legislative Appropriation Lapses	(310.84)	-
Total Other Revenue, Expenses, Gain/Losses and Transfers	5,460,910.57	9,802,499.97
CHANGE IN NET ASSETS	(1,200,785.16)	(2,259,283.83)
Net Assets, Beginning	13,384,525.52	15,643,809.35
Restatements	-	-
Net Assets, Beginning, as Restated	13,384,525.52	15,643,809.35
NET ASSETS, ENDING	\$ 12,183,740.36	\$ 13,384,525.52

⁽¹⁾ See Note 1: Matrix of Operating Expenses Reported by Function on Page 8.

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UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION (769)

Note 1: Matrix of Operating Expenses Reported by Function

For the Fiscal Year Ended August 31, 2009

Operating Expenses	Instruction	Research	Public Service	Academic Support	Student Services
Cost of Goods Sold	\$ 4,500.00	\$ -	\$ -	\$ -	\$ -
Salaries and Wages	4,961,790.22	-	434,601.04	968,458.78	110,373.36
Payroll Related Costs	1,197,451.66	41,573.74	86,737.89	33,930.35	25,660.51
Professional Fees & Svcs	398,065.47	-	-	182,808.00	4,800.00
Federal Pass-Thru Expense	-	-	-	-	-
State Grant Pass-Thru Exp	-	-	-	-	-
Travel	4,528.51	-	18,856.21	44,678.18	4,009.98
Material and Supplies	311,750.89	-	84,220.34	393,123.30	80,150.71
Communication & Utilities	347,760.42	-	687.69	10,383.36	-
Repairs and Maintenance	259,262.98	-	690.08	5,212.48	1,000.00
Rentals and Leases	117,716.18	-	5,117.34	35,708.25	6,700.00
Printing and Reproduction	55,619.20	-	8,248.04	3,890.09	2,439.12
Depreciation	-	-	-	-	-
Bad Debt Expense	-	-	-	-	-
Interest	-	-	-	-	-
Scholarships	-	-	-	-	-
Claims and Losses	-	-	-	-	-
Other Operating Expenses	1,000,114.59	-	57,067.17	1,486,538.81	24,654.33
Total Operating Expenses	\$ 8,658,560.12	\$ 41,573.74	\$ 696,225.80	\$ 3,164,731.60	\$ 259,788.01

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Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Auxiliary Enterprises	Depreciation	2009 Total Expenditures
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,500.00
3,957,447.21	204,981.71	11,795.50	-	-	10,649,447.82
947,878.93	(52,930.15)	117.96	-	-	2,280,420.89
395,576.41	97,853.12	-	253,911.15	-	1,333,014.15
-	-	-	-	-	-
-	-	-	-	-	-
158,489.54	92.00	-	-	-	230,654.42
123,294.48	117,497.87	-	10,491.03	-	1,120,528.62
38,160.03	11,492.00	-	189,646.08	-	598,129.58
8,220.31	203,922.28	-	114,176.57	-	592,484.70
9,279.07	-	-	42,877.89	-	217,398.73
9,522.79	-	-	1,056.40	-	80,775.64
-	-	-	-	2,340,372.04	2,340,372.04
-	-	-	12,505.11	-	12,505.11
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
532,146.94	64,999.21	-	368,757.13	-	3,534,278.18
\$ 6,180,015.71	\$ 647,908.04	\$ 11,913.46	\$ 993,421.36	\$ 2,340,372.04	\$ 22,994,509.88

UNAUDITED

UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION (769)

Statement of Cash Flows

For the Fiscal Year Ended August 31, 2009

	August 31, 2009	August 31, 2008
CASH FLOWS FROM OPERATING ACTIVITIES		
Proceeds from Tuition and Fees	\$ 287,419.28	\$ 57,039.80
Proceeds Received from Customers	-	-
Proceeds from Sponsored Projects	1,187,652.42	-
Proceeds from Loan Programs	-	-
Proceeds from Auxiliaries	1,417,045.56	1,478,437.26
Proceeds from Other Revenues	129,196.98	702,882.81
Payments to Suppliers for Goods and Services	(7,189,370.28)	(7,050,045.96)
Payments to Employees for Salaries and Benefits	(12,592,924.43)	(11,434,658.91)
Payments for Loans Provided	-	-
Payments for Other Expenses	-	-
Net Cash Provided (Used) by Operating Activities	(16,760,980.47)	(16,246,345.00)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Proceeds from State Appropriations	13,714,597.68	9,264,689.97
Proceeds from Debt Issuance	-	-
Proceeds from Legislative Transfers	-	-
Proceeds from Gifts	630,256.99	57,500.00
Proceeds from Endowments	-	-
Proceeds of Transfers from Other Agencies	-	-
Proceeds of Transfers from Other Components	10,411,872.40	13,407,723.92
Proceeds from Other Revenues	-	-
Proceeds from Contributed Capital	-	-
Payments of Principal on Debt Issuance	-	-
Payments of Interest	(23.16)	-
Payments of Other Costs of Debt Issuance	-	-
Payments for Transfers to Other Agencies	-	-
Payments for Transfers to Other Components	(864,508.00)	-
Payments for Other Uses	(18,621.45)	(46,870.58)
Net Cash Provided (Used) by Noncapital Financing Activities	23,873,574.46	22,683,043.31
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from State Appropriations - HEF	-	-
Proceeds from Disposal of Capital Assets	-	-
Proceeds from Debt Issuance	8,450,892.50	8,838,094.58
Proceeds from Capital Contributions	-	-
Proceeds of Transfers from Other Components - Commercial Paper	24,013,000.00	7,541,000.00
Payments for Additions to Fixed Assets	(3,273,803.63)	(1,727,490.94)
Payments of Principal on Debt Issuance	(27,191,000.00)	(8,271,000.00)
Payments of Interest on Debt Issuance	(1,709,825.00)	(1,733,550.00)
Payments of Other Costs of Debt Issuance	-	-
Payments for Transfers to Other Components - Commercial Paper	(6,323,000.00)	(8,829,000.00)
Payments for Transfers to Other Components	-	-
Payments for Disposal of Capital Assets	-	-
Net Cash Provided (Used) From Capital & Related Financing Activities	(6,033,736.13)	(4,181,946.36)

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	<u>August 31, 2009</u>	<u>August 31, 2008</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from Sale of Investments	67,822.50	683,013.75
Proceeds from Interest and Investment Income	134,883.38	465,268.05
Proceeds from Principal Payments on Loans	-	-
Payments to Acquire Investments	(38,077.98)	(162,233.58)
Net Cash Provided (Used) by Investing Activities	164,627.90	986,048.22
Net Increase/(Decrease) in Cash and Cash Equivalents	1,243,485.76	3,240,800.17
Cash and Cash Equivalents --September 1, 2008 and 2007	10,279,310.72	6,966,855.44
Restatements to Beginning Cash and Cash Equivalents	-	71,655.11
Cash and Cash Equivalents --August 31, 2009 and 2008	\$ 11,522,796.48	\$ 10,279,310.72
Displayed as:		
Unrestricted Cash and Cash Equivalents (Statement of Net Assets)	\$ 7,186,061.11	\$ 5,758,647.54
Short-term Investments (Statement of Net Assets)	-	-
Restricted Cash and Cash Equivalents (Statement of Net Assets)	4,336,735.37	4,520,663.18
Restricted Short-term Investments (Statement of Net Assets)	-	-
	\$ 11,522,796.48	\$ 10,279,310.72
Reconciliation of Operating Income to		
Net Cash Provided by Operating Activities		
Operating Income/(Loss)	\$ (19,868,045.75)	\$ (19,860,064.95)
Adjustments to Reconcile Operating Income to		
Net Cash Provided by Operating Activities		
Depreciation	2,340,372.04	3,067,320.64
Bad Debt Expense	12,505.11	9,591.14
Operating Income and Cash Flow Categories		
Classification Differences		
Changes in Assets and Liabilities:		
(Increase) Decrease in Receivables	(102,256.51)	261,439.50
(Increase) Decrease in Inventories	-	-
(Increase) Decrease in Loans & Contracts	-	-
(Increase) Decrease in Other Assets	-	-
(Increase) Decrease in Prepaid Expenses	-	-
Increase (Decrease) in Payables	859,338.02	233,404.14
Increase (Decrease) in Due to Other Components	(2,893.38)	-
Increase (Decrease) in Deferred Income	-	-
Increase (Decrease) in Other Liabilities	-	41,964.53
Total Adjustments	3,107,065.28	3,613,719.95
Net Cash Provided by Operating Activities	\$ (16,760,980.47)	\$ (16,246,345.00)
Non Cash Transactions		
Net Increase (Decrease) in FMV of Investments	\$ -	\$ -
Amortization of Investment Premiums/(Discounts)	\$ -	\$ -
Donation of non-cash investment	\$ -	\$ -

The accompanying Notes to the Combined Financial Statements are an integral part of the financial statements.

UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION (769)
Schedule 1B - Schedule of State Grant Pass-Throughs From/To State Agencies
For the Fiscal Year Ended August 31, 2009

Pass-Through From: State Agencies

To University of North Texas System Administration (769):

Texas Higher Education Coordinating Board (Agency 781)	
Work Study Mentorship Program	\$ 70,000.00

Total Pass-Through From Other Agencies	
(Statement of Revenues, Expenses, and Changes in Net Assets)	<u>\$ 70,000.00</u>

Pass-Through To:

N/A

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UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION (769)
Schedule 2A - Miscellaneous Bond Information
For the Fiscal Year Ended August 31, 2009

Description of Issue	Bonds Issued to Date	Range of Interest Rates	Terms of Variable Interest Rates	Scheduled Maturities		First Call Date
				First Year	Last Year	
RFS Refunding and Improvement Bonds, Series 2005	\$ 22,655,000.00	3.25% - 5.25%	N/A	2006	2025	04/15/15
RFS Bonds, Series 2007	16,980,000.00	4.00% - 5.00%	N/A	2008	2036	04/15/16
Total	<u>\$ 39,635,000.00</u>					

*RFS - Revenue Financing System

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UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION (769)
Schedule 2B - Changes in Bonded Indebtedness
For the Fiscal Year Ended August 31, 2009

<u>Description of Issue</u>	<u>Bonds Outstanding 9/1/2008</u>	<u>Bonds Issued</u>	<u>Bonds Matured or Retired</u>	<u>Bonds Refunded or Extinguished</u>	<u>Bonds Outstanding 8/31/2009</u>	<u>Amounts Due Within One Year</u>
RFS Refunding and Improvement Bonds, Series 2005	\$ 19,070,000.00	\$ -	\$ 750,000.00	\$ -	\$ 18,320,000.00	\$ 780,000.00
RFS Bonds, Series 2007	16,980,000.00	-	315,000.00	-	16,665,000.00	330,000.00
Total	<u>\$ 36,050,000.00</u>	<u>\$ -</u>	<u>\$ 1,065,000.00</u>	<u>\$ -</u>	<u>\$ 34,985,000.00</u>	<u>\$ 1,110,000.00</u>

*

Footnotes:

* Bond premiums, discounts and issuance costs were not individually greater than 5% of the par value of the bond issue; therefore, they are not capitalized and amortized over the life of the bonds. They were expensed at the time of the bond issue.

Bonds Payable per Statement of Net Assets

\$ 34,985,000.00

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UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION (769)
Schedule 2C - Debt Service Requirements
For the Fiscal Year Ended August 31, 2009

<u>Description of Issue</u>	<u>Year</u>	<u>Principal</u>	<u>Interest</u>
Revenue Bonds			
RFS Refunding and Improvement Bonds, Series 2005	2010	\$ 780,000.00	\$ 896,437.50
	2011	815,000.00	861,337.50
	2012	855,000.00	818,550.00
	2013	900,000.00	775,800.00
	2014	945,000.00	730,800.00
	2015-2019	5,440,000.00	2,928,075.00
	2020-2024	6,980,000.00	1,393,112.50
	2025	1,605,000.00	72,225.00
			<u>18,320,000.00</u>
RFS Bonds, Series 2007	2010	330,000.00	774,537.50
	2011	340,000.00	761,337.50
	2012	355,000.00	747,737.50
	2013	370,000.00	733,537.50
	2014	385,000.00	718,737.50
	2015-2019	2,185,000.00	3,334,987.50
	2020-2024	2,730,000.00	2,790,287.50
	2025-2029	3,480,000.00	2,040,500.00
	2030-2034	4,425,000.00	1,092,475.00
	2035-2036	<u>2,065,000.00</u>	<u>140,400.00</u>
		<u>16,665,000.00</u>	<u>13,134,537.50</u>
Less Accretion:		-	-
Total:		<u>\$ 34,985,000.00</u>	<u>\$ 21,610,875.00</u> *

* In accordance with the State Comptroller's reporting requirements, the interest amounts on this schedule represent interest per the bonds amortization schedules rather than interest on a full accrual basis.

UNAUDITED

UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION (769)
Schedule 2D - Analysis of Funds Available for Debt Service
For the Fiscal Year Ended August 31, 2009

<u>Description of Issue</u>	<u>Pledged and other Sources and Related Expenditures for FY 2009</u>			
	<u>Total Pledged and Other Sources</u>	<u>Operating Expenses/ Expenditures & Capital Outlay</u>	<u>Debt Service</u>	
			<u>Principal</u>	<u>Interest*</u>
Revenue Financing System Bonds, Series '05 & '07	\$ 1,294,139.83	\$ 993,197.31	\$ 1,065,000.00	\$ 1,709,825.00
Total	<u>\$ 1,294,139.83</u>	<u>\$ 993,197.31</u>	<u>\$ 1,065,000.00</u>	<u>\$ 1,709,825.00</u>

* In accordance with the State Comptroller's reporting requirements, the interest amounts on this schedule represent interest per the bonds amortization schedules rather than interest on a full accrual basis.