

**FINANCIAL REPORT**

**of the**

**UNIVERSITY OF NORTH TEXAS**

**DENTON, TEXAS**

**V. Lane Rawlins, President**

**For the fiscal year ended August 31, 2013**



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November 20, 2013

Dr. V. Lane Rawlins  
President  
University of North Texas  
Denton, Texas

Dear Dr. Rawlins:

We are pleased to submit the Annual Financial Report of the University of North Texas for the year ended August 31, 2013, 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 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 Lee Miara at (940) 565-3231. Kellie Garrett-Ekeland may be contacted at (940) 565-3214 for questions related to the Schedule of Expenditures of Federal Awards.

Sincerely,



Andrew Harris  
Vice President for Finance and Administration



**UNIVERSITY OF NORTH TEXAS**

**ORGANIZATIONAL DATA**

**August 31, 2013**

**BOARD OF REGENTS**

Brint Ryan.....(Term expires 5-22-15)..... Dallas  
Michael R. Bradford .....(Term expires 5-22-15)..... Midland  
Steve Mitchell.....(Term expires 5-22-15)..... Richardson  
  
Donald Potts.....(Term expires 5-22-17)..... Dallas  
Al Silva .....(Term expires 5-22-17)..... San Antonio  
Milton B. Lee.....(Term expires 5-22-17)..... San Antonio  
  
Rusty Reid .....(Term expires 5-22-19)..... Ft. Worth  
Gwyn Shea.....(Term expires 5-22-19)..... Irving  
B. Glen Whitley .....(Term expires 5-22-19)..... Hurst

**STUDENT REGENT**

Rudy Reynoso.....(Term expires 5-31-14)..... Sherman

**OFFICERS OF THE BOARD**

Jack A. Wall.....Chairman  
Brint Ryan ..... Vice Chairman  
Julia A. Boyce..... Secretary

**ADMINISTRATIVE OFFICERS**

Lee Jackson..... Chancellor  
V. Lane Rawlins ..... President  
Andrew M. Harris ..... Vice President for Finance & Administration  
Lee Miara..... Associate Vice President for Finance and Controller

**UNIVERSITY OF NORTH TEXAS (752)**  
**Statement of Net Position**  
**For the Fiscal Year Ended August 31, 2013**

|                                     | August 31,<br>2013    | August 31,<br>2012    |
|-------------------------------------|-----------------------|-----------------------|
| <b>ASSETS AND DEFERRED OUTFLOWS</b> |                       |                       |
| Current Assets                      |                       |                       |
| Cash and Cash Equivalents           |                       |                       |
| Cash on Hand                        | \$ 114,222.90         | \$ 141,359.25         |
| Cash in Bank                        | (2,524,889.15)        | (5,587,727.58)        |
| Reimbursement Due from Treasury     | 519,925.80            | 226,405.46            |
| Cash in State Treasury              | 5,102,393.16          | 1,787,348.12          |
| Cash Equivalents                    | 133,325,274.50        | 171,099,373.17        |
| Restricted:                         |                       |                       |
| Cash and Cash Equivalents           |                       |                       |
| Cash on Hand                        | 43,993.20             | 15,956.98             |
| Cash Equivalents                    | 452,207.66            | 36,693,904.27         |
| Short Term Investments              |                       |                       |
| Legislative Appropriations          | 37,494,964.22         | -                     |
|                                     | 53,441,610.82         | 50,607,166.82         |
| Receivables from:                   |                       |                       |
| Federal                             | 28,819,349.48         | 26,919,068.52         |
| Other Intergovernmental             | 150,166.71            | 154,940.66            |
| Interest and Dividends              | 1,332,464.39          | 463,857.47            |
| Accounts Receivable                 | 62,777,398.81         | 58,244,538.33         |
| Gifts Receivable                    | 1,612,189.77          | 2,170,637.98          |
| Other Receivables                   | 1,270,426.17          | 952,435.22            |
| Due From Other Agencies             | 746,118.93            | 1,158,862.33          |
| Consumable Inventories              | 214,027.12            | 215,468.65            |
| Merchandise Inventories             | 1,693,248.46          | 1,738,081.38          |
| Loans and Contracts                 | 3,604,846.54          | 6,780,768.00          |
| Other Current Assets                | 28,425,408.44         | 28,875,046.77         |
| <b>Total Current Assets</b>         | <b>358,615,347.93</b> | <b>382,657,491.80</b> |
| Non-Current Assets                  |                       |                       |
| Investments                         |                       |                       |
| Unrestricted Investments            | 3,982,358.22          | 25,246,833.39         |
| Loans and Contracts                 | 92,530,118.16         | 60,393,909.62         |
| Gift Receivables                    | 1,725,801.49          | 1,670,088.14          |
| Capital Assets:                     | 983,448.73            | 1,335,196.49          |
| Non-Depreciable                     |                       |                       |
| Land and Land Improvements          | 38,775,049.62         | 38,648,700.95         |
| Construction in Progress            | 43,298,467.08         | 16,782,699.00         |
| Other Capital Assets                | 24,179,715.17         | 23,693,337.17         |
| Depreciable                         |                       |                       |
| Buildings and Building Improvements | 609,487,289.26        | 589,754,790.58        |
| Less Accumulated Depreciation       | (281,350,808.43)      | (262,331,929.67)      |
| Infrastructure                      | 60,858,694.51         | 56,362,657.69         |
| Less Accumulated Depreciation       | (11,505,244.88)       | (9,548,115.98)        |
| Facilities and Other Improvement    | 119,656,371.23        | 118,833,711.46        |
| Less Accumulated Depreciation       | (16,218,212.44)       | (12,912,890.60)       |
| Furniture and Equipment             | 80,053,116.86         | 84,896,015.87         |
| Less Accumulated Depreciation       | (51,875,983.53)       | (54,551,282.45)       |
| Vehicles, Boats and Aircraft        | 10,714,611.56         | 11,305,004.15         |
| Less Accumulated Depreciation       | (5,839,814.68)        | (5,899,654.41)        |
| Computer Software - Intangible      | 10,352,759.75         | 22,399,168.10         |
| Less Accumulated Amortization       | (9,545,801.56)        | (20,969,176.84)       |



|  | August 31,<br>2013         | August 31,<br>2012         |
|--|----------------------------|----------------------------|
| Other Capital Assets                           | 107,348,447.25             | 100,460,771.04             |
| Less Accumulated Depreciation                  | (57,934,131.90)            | (52,531,982.28)            |
| Other Non-Current Assets                       | 37,875.00                  | 230,066.42                 |
| Total Non-Current Assets and Deferred Outflows | 769,714,126.47             | 733,267,917.84             |
| <b>Total Assets and Deferred Outflows</b>      | <b>\$ 1,128,329,474.40</b> | <b>\$ 1,115,925,409.64</b> |

**LIABILITIES AND DEFERRED INFLOWS**

## Current Liabilities

## Payables From:

|                             |                |                |
|-----------------------------|----------------|----------------|
| Accounts Payable            | 13,355,397.64  | 18,009,866.74  |
| Payroll Payable             | 22,494,130.69  | 13,661,969.28  |
| Other Payables              | 1,311,200.92   | 845,459.53     |
| Due to Other Agencies       | 46,415.29      | 66,232.97      |
| Due to Other Components     | 623,539.35     | -              |
| Deferred Inflows            | 172,538,151.85 | 150,383,450.41 |
| Revenue Bonds Payable       | 15,391,928.00  | 15,106,928.00  |
| Employees Compensable Leave | 1,421,963.41   | 1,576,418.72   |
| Capital Lease Obligations   | 2,911.15       | 6,986.76       |
| Funds Held for Others       | 2,996,825.74   | 2,251,168.61   |
| Other Current Liabilities   | 5,335,768.09   | 5,294,752.89   |
| Total Current Liabilities   | 235,518,232.13 | 207,203,233.91 |

## Non-Current Liabilities

## Notes and Loans Payable

|  |                       |                       |
|--|-----------------------|-----------------------|
| Contra-Due to Other Components-CP                  | 43,462,000.00         | 41,632,000.00         |
| Revenue Bonds Payable                              | 293,583,876.38        | 308,975,804.38        |
| Employees Compensable Leave                        | 8,906,940.53          | 8,485,038.96          |
| Capital Lease Obligations                          | -                     | 2,911.15              |
| Funds Held for Others                              | 1,117,859.33          | 1,701,615.67          |
| Other Non-Current Liabilities                      | 1,850,328.99          | 1,538,816.95          |
| Total Non-Current Liabilities and Deferred Inflows | 348,921,005.23        | 362,336,187.11        |
| <b>Total Liabilities and Deferred Inflows</b>      | <b>584,439,237.36</b> | <b>569,539,421.02</b> |

**NET POSITION**

## Invested in Capital Assets, Net of Related Debt

## Restricted for:

|   |                            |                            |
|---|----------------------------|----------------------------|
| Capital Projects                          | 36,365,199.15              | 44,266,447.89              |
| Funds Held as Permanent Investments       |                            |                            |
| Non-Expendable                            | 21,101,704.43              | 20,296,794.49              |
| Expendable                                | 2,592,418.89               | 3,409,289.75               |
| Other Restricted                          | 24,571,149.21              | 40,998,163.75              |
| Unrestricted                              | 141,245,956.02             | 161,744,346.40             |
| <b>Total Net Position</b>                 | <b>543,890,237.04</b>      | <b>546,385,988.62</b>      |
| <b>Total Liabilities and Net Position</b> | <b>\$ 1,128,329,474.40</b> | <b>\$ 1,115,925,409.64</b> |

**UNIVERSITY OF NORTH TEXAS (752)**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**For the Fiscal Year Ended August 31, 2013**

|   | <b>August 31,<br/>2013</b> | <b>August 31,<br/>2012</b> |
|---|----------------------------|----------------------------|
| <b>OPERATING REVENUES</b>   |                            |                            |
| Tuition and Fees - Non-Pledged  | \$ 5,970,377.96            | \$ 4,178,535.22            |
| Tuition and Fees - Pledged  | 300,591,985.74             | 281,965,723.80             |
| Discounts and Allowances  | (74,005,437.77)            | (62,226,741.61)            |
| Auxiliary Enterprises - Non-Pledged   | 1,087,223.27               | 1,275,288.17               |
| Auxiliary Enterprises - Pledged   | 51,135,197.53              | 49,315,945.32              |
| Discounts and Allowances  | (2,164,458.29)             | (273,484.46)               |
| Other Sales of Goods and Services   | 29,139,696.72              | 30,858,222.87              |
| Federal Revenue - Operating   | 23,801,177.37              | 23,108,589.63              |
| Federal Pass Through Revenue  | 3,175,403.87               | 4,412,651.55               |
| State Grant Revenue   | 828,868.16                 | 428,242.98                 |
| State Grant Pass Through Revenue  | 21,658,662.42              | 20,164,480.40              |
| Other Grants and Contracts - Operating  | 7,429,947.07               | 7,270,846.96               |
| Other Operating Revenues  | 785,454.49                 | 463,371.60                 |
| <b>Total Operating Revenues</b>   | <b>369,434,098.54</b>      | <b>360,941,672.43</b>      |
| <b>OPERATING EXPENSES <sup>(1)</sup></b>  |                            |                            |
| Instruction   | 207,388,920.98             | 202,366,669.08             |
| Research  | 24,335,969.04              | 23,759,542.10              |
| Public Service  | 7,306,795.44               | 7,708,612.04               |
| Academic Support  | 54,824,747.25              | 55,657,209.82              |
| Student Services  | 56,805,347.90              | 57,423,055.36              |
| Institutional Support   | 32,732,918.49              | 26,145,164.69              |
| Operations and Maintenance of Plant   | 27,906,205.86              | 29,118,452.75              |
| Scholarships and Fellowships  | 64,850,750.53              | 60,090,959.81              |
| Auxiliary Enterprises   | 41,540,878.87              | 41,652,836.06              |
| Depreciation  | 38,155,100.97              | 36,983,539.64              |
| <b>Total Operating Expenses</b>   | <b>555,847,635.33</b>      | <b>540,906,041.35</b>      |
| <b>Operating Income (Loss)</b>  | <b>(186,413,536.79)</b>    | <b>(179,964,368.92)</b>    |
| <b>NONOPERATING REVENUES (EXPENSES)</b>   |                            |                            |
| Legislative Appropriations (GR)   | 95,317,804.00              | 95,956,315.00              |
| Additional Appropriations (GR)  | 23,610,946.41              | 27,813,234.99              |
| Federal Revenue   | 47,449,729.90              | 44,179,907.83              |
| Gifts   | 9,695,580.39               | 11,294,085.72              |
| Investment Income   | 5,179,494.00               | 1,665,089.15               |
| Interest Expense and Fiscal Charges   | (13,429,372.14)            | (14,945,273.79)            |
| Gain/(Loss) on Sale of Capital Assets   | (533,209.59)               | (60,364.61)                |
| Net Increase (Decrease) in Fair Value of Investments                            | 2,265,532.85               | 2,373,277.88               |
| Settlement of Claims  | (1,359.75)                 | (1,572.41)                 |
| Other Nonoperating Revenues - Pledged   | 3,214,241.40               | 1,418,318.12               |
| Other Nonoperating Expenses   | (3,596,765.16)             | (988,311.50)               |
| <b>Total Nonoperating Revenues /(Expenses)</b>                                  | <b>169,172,622.31</b>      | <b>168,704,706.38</b>      |
| <b>Income/(Loss) before Other Revenues, Expenses, Gain/Losses and Transfers</b> | <b>(17,240,914.48)</b>     | <b>(11,259,662.54)</b>     |
| <b>OTHER REVENUES, EXPENSES, GAINS<br/>LOSSES AND TRANSFERS</b>                 |                            |                            |
| Capital Contributions   | 1,309,079.00               | 1,444,072.68               |
| Capital Appropriations - HEF (GR)   | 27,066,476.00              | 27,066,476.00              |
| Contributions to Permanent and Term Endowments                                  | 281,293.21                 | 1,687,686.03               |
| Interagency Transfers Cap Assets-Increase                                       | 32,094.76                  | 235,641.40                 |
| Interagency Transfers Cap Assets-Decrease                                       | (4,303,003.93)             | (30,221.70)                |

UNAUDITED

|   | <b>August 31,<br/>2013</b> | <b>August 31,<br/>2012</b> |
|---|----------------------------|----------------------------|
| Transfers-Out   | (8,323,780.29)             | (13,878,445.60)            |
| Legislative Transfers-In  | 471,113.00                 | 5,618,505.34               |
| Legislative Transfers-Out                                       | (1,788,108.85)             | (1,542,081.99)             |
| <b>Total Other Revenue, Expenses, Gain/Losses and Transfers</b> | <b>14,745,162.90</b>       | <b>20,601,632.16</b>       |
| <b>CHANGE IN NET POSITION</b>                                   | <b>(2,495,751.58)</b>      | <b>9,341,969.62</b>        |
| Net Position, Beginning   | 546,385,988.62             | 537,044,019.00             |
| Restatements  | -                          | -                          |
| Net Position, Beginning, as Restated                            | 546,385,988.62             | 537,044,019.00             |
| <b>NET POSITION, ENDING</b>                                     | <b>\$ 543,890,237.04</b>   | <b>\$ 546,385,988.62</b>   |

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

## UNIVERSITY OF NORTH TEXAS (752)

## Note 1: Matrix of Operating Expenses Reported by Function

For the Fiscal Year Ended August 31, 2013

| <b>Operating Expenses</b>       | <b>Instruction</b>       | <b>Research</b>         | <b>Public Service</b>  | <b>Academic Support</b> | <b>Student Services</b> |
|---------------------------------|--------------------------|-------------------------|------------------------|-------------------------|-------------------------|
| Cost of Goods Sold              | \$ (2,657.18)            | \$ -                    | \$ -                   | \$ 167,330.86           | \$ 151,767.41           |
| Salaries and Wages              | 139,089,812.04           | 11,930,997.09           | 3,365,313.68           | 32,681,210.96           | 27,450,191.78           |
| Payroll Related Costs           | 38,742,990.45            | 2,341,195.16            | 718,575.26             | 6,673,868.80            | 5,288,406.51            |
| Professional Fees and Services  | 1,433,323.70             | 2,535,300.81            | 693,481.73             | 828,024.06              | 568,676.88              |
| Federal Pass-Through Expenses   | -                        | 133,976.36              | 44,422.66              | -                       | -                       |
| State Pass-through Expenses     | -                        | 157,131.14              | -                      | -                       | -                       |
| Travel                          | 2,146,373.57             | 1,318,709.81            | 206,605.13             | 1,701,786.60            | 2,852,743.15            |
| Materials and Supplies          | 7,270,374.79             | 2,780,130.53            | 661,413.06             | 3,777,951.29            | 4,944,855.38            |
| Communications and Utilities    | 622,523.84               | 61,565.64               | 34,513.48              | 379,675.32              | 1,077,748.17            |
| Repairs and Maintenance         | 1,098,752.73             | 1,086,548.84            | 19,040.04              | 1,734,566.70            | 833,644.49              |
| Rentals and Leases              | 1,306,245.04             | 103,386.30              | 348,906.82             | 466,304.77              | 1,146,442.46            |
| Printing and Reproduction       | 859,005.36               | 34,538.59               | 57,451.60              | 511,499.88              | 640,150.86              |
| Depreciation                    | -                        | -                       | -                      | -                       | -                       |
| Bad Debt Expense                | 257,216.52               | (16,608.36)             | (637.76)               | 8,888.50                | (170,810.54)            |
| Interest                        | -                        | -                       | -                      | -                       | -                       |
| Scholarships                    | 1,171,146.54             | 759,934.86              | 341,129.41             | -                       | -                       |
| Other Operating Expenses        | 13,393,813.58            | 1,109,162.27            | 816,580.33             | 5,893,639.51            | 12,021,531.35           |
| <b>Total Operating Expenses</b> | <b>\$ 207,388,920.98</b> | <b>\$ 24,335,969.04</b> | <b>\$ 7,306,795.44</b> | <b>\$ 54,824,747.25</b> | <b>\$ 56,805,347.90</b> |

## UNAUDITED

| <b>Institutional Support</b> | <b>Operation and Maintenance of Plant</b> | <b>Scholarships and Fellowships</b> | <b>Auxiliary Enterprises</b> | <b>Depreciation</b>     | <b>2013 Total Expenditures</b> |
|------------------------------|---|-------------------------------------|------------------------------|-------------------------|--------------------------------|
| \$ 508,762.24                | \$ 4,972.47                               | \$ -                                | \$ 18,754.23                 | -                       | \$ 848,930.03                  |
| 13,253,235.54                | 8,135,788.44                              | 537,449.24                          | 16,381,921.73                | -                       | 252,825,920.50                 |
| 3,867,654.43                 | 3,451,107.82                              | 102,253.03                          | 5,062,145.08                 | -                       | 66,248,196.54                  |
| 1,293,845.56                 | 629,067.73                                | 51,658.19                           | 406,902.33                   | -                       | 8,440,280.99                   |
| -                            | -   | -                                   | -                            | -                       | 178,399.02                     |
| -                            | -   | -                                   | -                            | -                       | 157,131.14                     |
| 358,589.35                   | 59,847.37                                 | 40,736.80                           | 95,903.45                    | -                       | 8,781,295.23                   |
| 1,721,868.10                 | 1,273,225.21                              | 26,442.31                           | 9,185,014.87                 | -                       | 31,641,275.54                  |
| (191,560.25)                 | 6,590,333.81                              | 26.97                               | 4,401,047.91                 | -                       | 12,975,874.89                  |
| 1,128,524.52                 | 3,553,609.59                              | 5,983.00                            | 2,289,305.27                 | -                       | 11,749,975.18                  |
| 471,657.57                   | 59,503.44                                 | 4,343.78                            | 1,256,471.66                 | -                       | 5,163,261.84                   |
| 690,684.91                   | 5,989.95                                  | 2,775.61                            | 271,764.24                   | -                       | 3,073,861.00                   |
| -                            | -   | -                                   | -                            | 38,155,100.97           | 38,155,100.97                  |
| 2,851,712.83                 | -   | (60,313.41)                         | 929,564.84                   | -                       | 3,799,012.62                   |
| 42.78                        | -   | -                                   | -                            | -                       | 42.78                          |
| -                            | -   | 64,057,787.45                       | -                            | -                       | 66,329,998.26                  |
| 6,777,900.91                 | 4,142,760.03                              | 81,607.56                           | 1,242,083.26                 | -                       | 45,479,078.80                  |
| <b>\$ 32,732,918.49</b>      | <b>\$ 27,906,205.86</b>                   | <b>\$ 64,850,750.53</b>             | <b>\$ 41,540,878.87</b>      | <b>\$ 38,155,100.97</b> | <b>\$ 555,847,635.33</b>       |

**UNIVERSITY OF NORTH TEXAS (752)**  
**Statement of Cash Flows**  
**For the Fiscal Year Ended August 31, 2013**

|   | <b>August 31,<br/>2013</b> | <b>August 31,<br/>2012</b> |
|---|----------------------------|----------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>   |                            |                            |
| Proceeds from Tuition and Fees  | \$ 245,916,773.17          | \$ 224,991,621.34          |
| Proceeds Received from Customers  | 29,042,244.42              | 23,508,061.74              |
| Proceeds from Sponsored Projects  | 55,377,486.28              | 53,981,362.82              |
| Proceeds from Loan Programs   | 13,328,318.42              | 7,458,194.83               |
| Proceeds from Auxiliaries   | 50,040,933.34              | 50,317,749.03              |
| Proceeds from Other Revenues  | 1,140,750.29               | 407,806.73                 |
| Payments to Suppliers for Goods and Services  | (132,189,223.47)           | (173,266,577.81)           |
| Payments to Employees for Salaries and Benefits                                     | (309,824,446.51)           | (322,702,804.50)           |
| Payments for Loans Provided   | (10,172,903.01)            | (6,159,353.42)             |
| Payments for Other Expenses   | (66,329,998.26)            | (61,955,580.82)            |
| <b>Net Cash Provided (Used) by Operating Activities</b>                             | <b>(123,670,065.33)</b>    | <b>(203,419,520.06)</b>    |
| <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>                              |                            |                            |
| Proceeds from State Appropriations  | 114,096,732.07             | 134,419,362.08             |
| Proceeds from Legislative Transfers   | (1,316,995.85)             | 4,076,423.35               |
| Proceeds from Gifts   | 10,605,776.36              | 9,841,775.00               |
| Proceeds from Endowments  | 281,293.21                 | 1,687,686.03               |
| Proceeds of Transfers from Other Agencies   | -                          | 45,715.73                  |
| Proceeds of Transfers from Other Components   | 623,539.35                 | 317,584.80                 |
| Proceeds from Grant Receipts  | 47,449,729.90              | 44,179,907.83              |
| Proceeds from Other Revenues  | 20,000.00                  | 278,115.42                 |
| Payments of Interest  | (96,448.96)                | (171.91)                   |
| Payments for Transfers to Other Agencies  | (19,817.68)                | -                          |
| Payments for Transfers to Other Components  | (3,743,284.96)             | (9,730,842.55)             |
| Payments for Other Uses   | (22,683.95)                | (40,779.75)                |
| <b>Net Cash Provided (Used) by Noncapital<br/>Financing Activities</b>              | <b>167,877,839.49</b>      | <b>185,074,776.03</b>      |
| <b>CASH FLOWS FROM CAPITAL AND RELATED<br/>FINANCING ACTIVITIES</b>                 |                            |                            |
| Proceeds from State Appropriations  | 29,064,050.34              | 16,381,983.96              |
| Proceeds from Disposal of Capital Assets  | 533,209.59                 | -                          |
| Proceeds from Debt Issuance   | 1,586,928.00               | 32,995,196.07              |
| Proceeds from Capital Contributions   | -                          | 1,444,072.68               |
| Proceeds of Transfers from Other Components   | 1,830,000.00               | -                          |
| Payments for Additions to Fixed Assets  | (83,173,382.32)            | (75,728,662.10)            |
| Payments of Principal on Debt Issuance  | (6,986.76)                 | (6,986.76)                 |
| Payments of Interest on Debt Issuance   | (12,966,429.79)            | (18,109,347.76)            |
| Payments of Other Costs of Debt Issuance  | (494,989.56)               | (594,882.63)               |
| Payments for Transfers to Other Components  | -                          | (4,718,000.00)             |
| Payments for Disposal of Capital Assets   | -                          | (81,636.00)                |
| <b>Net Cash Provided (Used) From Capital &amp; Related<br/>Financing Activities</b> | <b>(63,627,600.50)</b>     | <b>(48,418,262.54)</b>     |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>   |                            |                            |
| Proceeds from Sale of Investments   | 2,265,532.85               | 21,186,071.98              |
| Proceeds from Interest and Investment Income  | 4,310,887.08               | 2,004,043.74               |
| Payments to Acquire Investments   | (54,500,085.20)            | (29,418,488.08)            |
| <b>Net Cash Provided (Used) by Investing Activities</b>                             | <b>(47,923,665.27)</b>     | <b>(6,228,372.36)</b>      |
| <b>Net Increase (Decrease) in Cash and Cash Equivalents</b>                         | <b>(67,343,491.61)</b>     | <b>(72,991,378.93)</b>     |

|  | <b>August 31,<br/>2013</b> | <b>August 31,<br/>2012</b> |
|--|----------------------------|----------------------------|
| <b>Cash and Cash Equivalents--September 1, 2012 and 2011</b>   | 204,376,619.67             | 277,367,998.60             |
| <b>Restatements to Beginning Cash and Cash Equivalents</b>   | -                          | -                          |
| <b>Cash and Cash Equivalents--August 31, 2013 and 2012</b>   | <b>\$ 137,033,128.07</b>   | <b>\$ 204,376,619.67</b>   |
| Displayed as:  |                            |                            |
| Unrestricted Cash and Cash Equivalents (Statement of Net Position)                                       | \$ 136,536,927.21          | \$ 167,666,758.42          |
| Restricted Cash and Cash Equivalents (Statement of Net Position)   | 496,200.86                 | 36,709,861.25              |
|  | <b>\$ 137,033,128.07</b>   | <b>\$ 204,376,619.67</b>   |
| <b>Reconciliation of Operating Income to<br/>Net Cash Provided (Used) by Operating Activities</b>        |                            |                            |
| <b>Operating Income/(Loss)</b>   | <b>\$ (186,413,536.79)</b> | <b>\$ (179,964,368.92)</b> |
| <b>Adjustments to Reconcile Operating Income to<br/>Net Cash Provided (Used) by Operating Activities</b> |                            |                            |
| Depreciation   | 38,155,100.97              | 36,983,539.64              |
| Bad Debt Expense   | 3,799,012.62               | 441,516.76                 |
| Operating Income and Cash Flow Categories<br>Classification Differences                                  |                            |                            |
| Changes in Assets and Liabilities:   |                            |                            |
| (Increase) Decrease in Receivables   | (10,346,917.22)            | (16,416,631.79)            |
| (Increase) Decrease in Inventories   | 311,616.37                 | (430,626.52)               |
| (Increase) Decrease in Loans & Contracts   | 3,120,208.11               | 1,243,276.54               |
| (Increase) Decrease in Prepaid Expenses  | 449,638.33                 | (9,174,015.15)             |
| Increase (Decrease) in Payables  | 5,100,110.84               | (44,839,336.51)            |
| Increase (Decrease) in Deferred Inflows  | 22,154,701.44              | 8,737,125.89               |
| <b>Total Adjustments</b>   | <b>62,743,471.46</b>       | <b>(23,455,151.14)</b>     |
| <b>Net Cash Provided (Used) by Operating Activities</b>  | <b>\$ (123,670,065.33)</b> | <b>\$ (203,419,520.06)</b> |
| <b>Non Cash Transactions</b>   |                            |                            |
| Net Increase (Decrease) in FMV of Investments  | \$ 2,265,532.85            | \$ 2,373,277.88            |
| Amortization of Investment Premiums/(Discounts)  | \$ 15,700.98               | \$ 440,635.70              |
| Amortization of Bond Premiums/(Discounts)  | \$ 1,301,928.00            | \$ 926,069.73              |
| Gain/(Loss) on disposal of Capital Assets  | \$ (533,209.59)            | \$ (60,364.61)             |

**UNIVERSITY OF NORTH TEXAS (752)**  
**Notes to Schedule 1A - Schedule of Expenditures of Federal Awards**  
**For the Fiscal Year Ended August 31, 2013**

**Note 1: Nonmonetary Assistance**

N/A

**Note 2: Reconciliation**

Below is a reconciliation of the total of federal pass-through and federal expenditures as reported on the Schedule of Federal Financial Assistance to the total of federal revenues and federal grant pass-through revenues as reported in the general-purpose financial statements. Generally, federal funds are not earned until expended; therefore, federal revenues equal federal expenditures for the reporting period.

|   |                         |
|---|-------------------------|
| Federal Revenues - per Statement of Revenues, Expenses, and Changes in Net Assets     |                         |
| Federal Grants and Contracts - Operating  | \$ 23,801,177.37        |
| Federal Grants and Contracts - Nonoperating   | 47,449,729.90           |
| Federal Pass-Through Grants from Other State Agencies/Universities - Operating        | 3,175,403.87            |
| Federal Pass-Through Grants from Other State Agencies/Universities - Nonoperating     | -                       |
| Total Federal Revenues per Statement of Revenues, Expenses, and Changes in Net Assets | <u>\$ 74,426,311.14</u> |

## Reconciling Items:

## New Loans Processed:

|  |                          |
|--|--------------------------|
| Federal Perkins Loan Program                             | \$ 171,932.00            |
| Federal Direct Student Loans (Direct Loans)              | 182,745,100.00           |
| Federal Grants from Texas A&M Research Foundation        | (7,896.71)               |
| Total Pass Through and Expenditures per Federal Schedule | <u>\$ 257,335,446.43</u> |

**Note 3a: Student Loans Processed & Administrative Costs Recovered**

| Federal Grantor/<br>CFDA Number/<br>Program Name | New Loans<br>Processed   | Admin Costs<br>Recovered | Processed &<br>Admin Costs<br>Recovered | Ending Balance<br>of Previous<br>Years' Loans |
|--|--------------------------|--------------------------|---|---|
| <i>Department of Education</i>                   |                          |                          |   |   |
| 84.032 Federal Family Education Loans            | \$ -                     | \$ -                     | \$ -                                    | \$ -  |
| 84.038 Federal Perkins Loan Program              | 171,932.00               | 45,395.00                | 217,327.00                              | 1,332,083.77                                  |
| 84.268 Federal Direct Student Loans              | 182,745,100.00           | -                        | 182,745,100.00                          | -   |
| <i>Total Department of Education</i>             | <u>\$ 182,917,032.00</u> | <u>\$ 45,395.00</u>      | <u>\$ 182,962,427.00</u>                | <u>\$ 1,332,083.77</u>                        |

General ledger reporting, billing and receiving, and some aspects of collections of the Perkins Loan program are outsourced to Campus Partners. Promissory note generation, final collection efforts, forbearance and deferment decisions are performed by UNT Financial Aid.

**Note 3b: Federally Funded Loans Processed and Administrative Cost Recovered**

N/A

**Note 4: Depository Libraries for Government Publications**

The University of North Texas participates as a depository library in the Government Printing Office's Depository Libraries for Government Publications Program, CFDA #40.001. The university is the legal custodian of government publications, which remain the property of the federal government. The publications are not assigned a value by the Government Printing Office.

**Note 5: Unemployment Insurance Funds**

N/A (Agency 320 only)

**Note 6: Rebates from the Special Supplemental Food Program for Women, Infant and Children (WIC)**

N/A (Agency 537 only)

**Note 7: Deferred Federal Revenue**

The University of North Texas does not report any Federal Deferred Revenue.

**Note 8: Supplemental Nutrition Assistance Program (SNAP)**

N/A



**University of North Texas (752)**  
**Schedule 1B - Schedule of State Grant Pass-Throughs From/To State Agencies**  
**For the Fiscal Year Ended August 31, 2013**

**Pass-through From State Agencies:**

**To University of North Texas (752)**

|  |                  |
|--|------------------|
| Texas State Board of Public Accountancy (Agency 457)                     |                  |
| Fifth Year Accounting Student Scholarship Program                        | \$ 15,000.00     |
| Cancer Prevention and Research Institute of Texas (Agency 542)           |                  |
| RP110363 - Prostate Cancer Model in Zebra Fish                           | 54,723.14        |
| Texas Commission on Environmental Quality (Agency 582)                   |                  |
| TEHI Asthma Study  | 40,271.77        |
| Texas Education Agency (Agency 701)                                      |                  |
| Available School Fund - Per Capita                                       | 166,905.00       |
| Foundation School Program (FSP) - Formula                                | 2,228,478.00     |
| University of Texas System (Agency 720)                                  |                  |
| Joint Admission Medical Program (JAMP)                                   | 15,974.32        |
| Texas Woman's University (Agency 731)                                    |                  |
| College Readiness Initiative   | 43,781.27        |
| Texas Tech University (Agency 733)                                       |                  |
| CPRIT Beam Scanning Radar for Tumor Tracking in Lung Cancer Radiotherapy | 29,758.05        |
| University of Texas at Dallas (Agency 738)                               |                  |
| Fast PVT-Tolerant Physical Design of RF IC Components                    | 1,257.43         |
| Texas Higher Education Coordinating Board (Agency 781)                   |                  |
| Minority Health Research and Education                                   | 27,817.29        |
| TEXAS Grant Program  | 15,129,982.00    |
| Advanced Research Program  | (19.79)          |
| Texas Research Incentive Program - HB51                                  | 175,000.00       |
| College Work Study Program   | 155,489.45       |
| College Readiness Initiative   | 212,632.69       |
| Top 10% Scholarships   | 1,867,281.00     |
| Work Study Mentorship Program  | 175,537.80       |
| Texas Research Incentive Program - HB1025                                | 1,315,000.00     |
| Texas Commission on the Arts (Agency 813)                                |                  |
| Arts Create  | 3,793.00         |
| <br>Total Pass-Through from State Agencies                               |                  |
| (Statement of Revenues, Expenses, and Changes in Net Position)           | \$ 21,658,662.42 |

**Pass-through To State Agencies:**

**From University of North Texas (752)**

|  |               |
|--|---------------|
| Texas A&M University - Kingsville (Agency 732)                             |               |
| Ozone Near Non-Attainment  | 91,345.85     |
| University of North Texas Health Science Center at Fort Worth (Agency 763) |               |
| Texas Environmental Health Institute (TEHI) Asthma Study                   | 12,198.03     |
| Allied Health Pathway: A Minority Male Initiative                          | 53,587.26     |
| <br>Total Pass-Through to State Agencies                                   | \$ 157,131.14 |



**UNIVERSITY OF NORTH TEXAS (752)**  
**Schedule 2A - Miscellaneous Bond Information**  
**For the Fiscal Year Ended August 31, 2013**

| <b>Description of Issue</b>                       | <b>Bonds Issued to Date</b> | <b>Range of Interest Rates</b> | <b>Terms of Variable Interest Rate</b> | <b>Scheduled Maturities</b> |                  | <b>First Call Date</b> |
|---|-----------------------------|--------------------------------|--|-----------------------------|------------------|------------------------|
|   |                             |                                |  | <b>First Year</b>           | <b>Last Year</b> |                        |
| RFS Bonds, Series 2003                            | \$ 31,180,000.00            | 3.0000% - 5.0000%              | N/A                                    | 2005                        | 2013             | 4/15/2013              |
| RFS Refunding Bonds, Series 2003A                 | 3,270,000.00                | 5.3750% - 5.5000%              | N/A                                    | 2003                        | 2017             | 4/15/2013              |
| RFS Bonds, Taxable Series 2003B                   | 4,980,000.00                | 2.5000% - 6.2000%              | N/A                                    | 2003                        | 2013             | 4/15/2013              |
| RFS Refunding and Improvement Bonds, Series 2005  | 42,890,000.00               | 3.2500% - 5.2500%              | N/A                                    | 2006                        | 2025             | 4/15/2015              |
| RFS Bonds, Series 2007                            | 39,070,000.00               | 4.0000% - 5.0000%              | N/A                                    | 2008                        | 2036             | 4/15/2016              |
| RFS Bonds, Series 2009A                           | 132,190,000.00              | 3.0000% - 5.0000%              | N/A                                    | 2010                        | 2040             | 4/15/2019              |
| RFS Refunding Bonds, Series 2009B                 | 12,345,000.00               | 3.0000% - 4.7500%              | N/A                                    | 2010                        | 2019             | N/A                    |
| RFS Refunding Bonds, Series 2010                  | 42,085,000.00               | 3.0000% - 5.0000%              | N/A                                    | 2011                        | 2024             | 4/15/2020              |
| RFS Refunding and Improvement Bonds, Series 2012A | 56,210,000.00               | 2.0000% - 5.0000%              | N/A                                    | 2013                        | 2034             | 4/15/2022              |
| RFS Refunding Bonds, Taxable Series 2012B         | 4,820,000.00                | 0.5500% - 3.2000%              | N/A                                    | 2013                        | 2034             | 4/15/2022              |
| <b>Total</b>                                      | <b>\$ 369,040,000.00</b>    |                                |  |                             |                  |                        |

RFS - Revenue Financing System

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UNIVERSITY OF NORTH TEXAS (752)  
 Schedule 2B - Changes in Bonded Indebtedness  
 For the Fiscal Year Ended August 31, 2013

| Description of Issue                              | Bonds<br>Outstanding<br>09/01/12 | Bonds<br>Issued | Bonds<br>Matured<br>or Retired | Bonds<br>Refunded or<br>Extinguished | Bonds<br>Outstanding<br>08/31/13 |
|---|----------------------------------|-----------------|--------------------------------|--------------------------------------|----------------------------------|
| RFS Bonds, Series 2003                            | \$ 730,000.00                    | \$ -            | \$ 730,000.00                  | \$ -                                 | \$ -                             |
| RFS Refunding Bonds, Series 2003A                 | 3,270,000.00                     | -               | -                              | -                                    | 3,270,000.00                     |
| RFS Bonds, Taxable Series 2003B                   | 85,000.00                        | -               | 85,000.00                      | -                                    | -                                |
| RFS Refunding and Improvement Bonds, Series 2005  | 25,935,000.00                    | -               | 3,020,000.00                   | -                                    | 22,915,000.00                    |
| RFS Bonds, Series 2007                            | 35,065,000.00                    | -               | 830,000.00                     | -                                    | 34,235,000.00                    |
| RFS Bonds, Series 2009A                           | 123,015,000.00                   | -               | 2,870,000.00                   | -                                    | 120,145,000.00                   |
| RFS Refunding Bonds, Series 2009B                 | 11,450,000.00                    | -               | 780,000.00                     | -                                    | 10,670,000.00                    |
| RFS Refunding Bonds, Series 2010                  | 41,545,000.00                    | -               | 3,665,000.00                   | -                                    | 37,880,000.00                    |
| RFS Refunding and Improvement Bonds, Series 2012A | 56,210,000.00                    | -               | 1,745,000.00                   | -                                    | 54,465,000.00                    |
| RFS Refunding Bonds, Taxable Series 2012B         | 4,820,000.00                     | -               | 80,000.00                      | -                                    | 4,740,000.00                     |
| <b>Total</b>                                      | <b>\$ 302,125,000.00</b>         | <b>\$ -</b>     | <b>\$ 13,805,000.00</b>        | <b>\$ -</b>                          | <b>\$ 288,320,000.00</b>         |

\*Bonds premiums and issuance costs greater than 5% of the par value of the bond issue are capitalized and amortized over the life of the bonds.

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| Unamortized<br>Premium * | Unamortized<br>Discount | Unamortized<br>Gain/(Loss) on<br>Refunding | Net Bonds<br>Outstanding<br>08/31/13 | Amounts<br>Due Within<br>One Year |
|--------------------------|-------------------------|--|--------------------------------------|-----------------------------------|
| \$ -                     | \$ -                    | \$ -                                       | \$ -                                 | \$ -                              |
| -                        | -                       | -  | 3,270,000.00                         | -                                 |
| -                        | -                       | -  | -                                    | -                                 |
| -                        | -                       | -  | 22,915,000.00                        | 3,155,000.00                      |
| -                        | -                       | -  | 34,235,000.00                        | 860,000.00                        |
| 7,257,760.05             | -                       | -  | 127,402,760.05                       | 3,297,160.00                      |
| 656,889.15               | -                       | -  | 11,326,889.15                        | 945,968.00                        |
| 4,405,376.00             | -                       | -  | 42,285,376.00                        | 4,278,004.00                      |
| 8,335,779.18             | -                       | -  | 62,800,779.18                        | 2,705,796.00                      |
| -                        | -                       | -  | 4,740,000.00                         | 150,000.00                        |
| <u>\$ 20,655,804.38</u>  | <u>\$ -</u>             | <u>\$ -</u>                                | <u>\$ 308,975,804.38</u>             | <u>\$ 15,391,928.00</u>           |

Net Bonds Payable per Statement of Net Position

\$ 308,975,804.38

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**UNIVERSITY OF NORTH TEXAS (752)**  
**Schedule 2C - Debt Service Requirements**  
**For the Fiscal Year Ended August 31, 2013**

| <b>Description of Issue</b>                      | <b>Year</b> | <b>Principal</b>      | <b>Interest*</b>     |
|--|-------------|-----------------------|----------------------|
| <b>Revenue Bonds</b>                             |             |                       |                      |
| RFS Refunding Bonds, Series 2003A                | 2014        | \$ -                  | \$ 178,737.50        |
|  | 2015        | 890,000.00            | 178,737.50           |
|  | 2016        | 1,160,000.00          | 130,900.00           |
|  | 2017        | 1,220,000.00          | 67,100.00            |
|  |             | <u>3,270,000.00</u>   | <u>555,475.00</u>    |
| RFS Refunding and Improvement Bonds, Series 2005 | 2014        | 3,155,000.00          | 1,121,850.00         |
|  | 2015        | 3,315,000.00          | 979,875.00           |
|  | 2016        | 2,210,000.00          | 830,700.00           |
|  | 2017        | 2,325,000.00          | 714,675.00           |
|  | 2018        | 2,440,000.00          | 592,612.50           |
|  | 2019-2023   | 6,950,000.00          | 1,470,962.50         |
|  | 2024-2025   | 2,520,000.00          | 171,225.00           |
|  |             | <u>22,915,000.00</u>  | <u>5,881,900.00</u>  |
| RFS Bonds, Series 2007                           | 2014        | 860,000.00            | 1,611,225.00         |
|  | 2015        | 900,000.00            | 1,576,825.00         |
|  | 2016        | 935,000.00            | 1,536,325.00         |
|  | 2017        | 985,000.00            | 1,494,250.00         |
|  | 2018        | 1,015,000.00          | 1,454,850.00         |
|  | 2019-2023   | 5,835,000.00          | 6,539,700.00         |
|  | 2024-2028   | 7,430,000.00          | 4,947,500.00         |
|  | 2029-2033   | 9,465,000.00          | 2,905,675.00         |
|  | 2034-2036   | 6,810,000.00          | 621,900.00           |
|  |             | <u>34,235,000.00</u>  | <u>22,688,250.00</u> |
| RFS Bonds, Series 2009A                          | 2014        | 3,025,000.00          | 6,007,250.00         |
|  | 2015        | 3,165,000.00          | 5,856,000.00         |
|  | 2016        | 3,330,000.00          | 5,697,750.00         |
|  | 2017        | 3,490,000.00          | 5,531,250.00         |
|  | 2018        | 3,660,000.00          | 5,356,750.00         |
|  | 2019-2023   | 21,255,000.00         | 23,846,750.00        |
|  | 2024-2028   | 27,135,000.00         | 17,974,250.00        |
|  | 2029-2033   | 21,075,000.00         | 11,451,750.00        |
|  | 2034-2038   | 23,085,000.00         | 6,305,750.00         |
|  | 2039-2040   | 10,925,000.00         | 826,000.00           |
|  |             | <u>120,145,000.00</u> | <u>88,853,500.00</u> |
| RFS Refunding Bonds, Series 2009B                | 2014        | 830,000.00            | 442,737.50           |
|  | 2015        | 1,815,000.00          | 409,537.50           |
|  | 2016        | 1,890,000.00          | 336,937.50           |
|  | 2017        | 1,965,000.00          | 261,337.50           |
|  | 2018        | 2,045,000.00          | 182,737.50           |
|  | 2019        | 2,125,000.00          | 100,937.50           |
|  |             | <u>10,670,000.00</u>  | <u>1,734,225.00</u>  |
| RFS Refunding Bonds, Series 2010                 | 2014        | 3,865,000.00          | 1,789,000.00         |
|  | 2015        | 2,300,000.00          | 1,595,750.00         |
|  | 2016        | 2,425,000.00          | 1,480,750.00         |
|  | 2017        | 2,545,000.00          | 1,359,500.00         |
|  | 2018        | 2,640,000.00          | 1,257,700.00         |
|  | 2019-2023   | 21,485,000.00         | 3,741,450.00         |
|  | 2024        | 2,620,000.00          | 131,000.00           |
|  |             | <u>37,880,000.00</u>  | <u>11,355,150.00</u> |

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| <b>Description of Issue</b>                       | <b>Year</b> | <b>Principal</b>         | <b>Interest*</b>         |
|---|-------------|--------------------------|--------------------------|
| <b>Revenue Bonds</b>                              |             |                          |                          |
| RFS Refunding and Improvement Bonds, Series 2012A | 2014        | 2,205,000.00             | 2,618,325.00             |
|   | 2015        | 2,265,000.00             | 2,552,175.00             |
|   | 2016        | 2,385,000.00             | 2,438,925.00             |
|   | 2017        | 2,495,000.00             | 2,319,675.00             |
|   | 2018        | 2,620,000.00             | 2,194,925.00             |
|   | 2019-2023   | 13,905,000.00            | 9,091,075.00             |
|   | 2024-2028   | 12,685,000.00            | 5,914,850.00             |
|   | 2029-2033   | 14,215,000.00            | 2,438,250.00             |
|   | 2034        | 1,690,000.00             | 84,500.00                |
|   |             |                          | <u>54,465,000.00</u>     |
| RFS Refunding Bonds, Taxable Series 2012B         | 2014        | 150,000.00               | 150,270.00               |
|   | 2015        | 180,000.00               | 149,145.00               |
|   | 2016        | 175,000.00               | 147,435.00               |
|   | 2017        | 180,000.00               | 145,335.00               |
|   | 2018        | 185,000.00               | 142,635.00               |
|   | 2019-2023   | 1,000,000.00             | 646,905.00               |
|   | 2024-2028   | 1,160,000.00             | 476,397.50               |
|   | 2029-2033   | 1,395,000.00             | 237,735.00               |
|   | 2034        | 315,000.00               | 12,757.50                |
|   |             |                          | <u>4,740,000.00</u>      |
| Total   |             | <u>\$ 288,320,000.00</u> | <u>\$ 162,829,815.00</u> |

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

**UNIVERSITY OF NORTH TEXAS (752)**  
**Schedule 2D - Analysis of Funds Available for Debt Service**  
**For the Fiscal Year Ended August 31, 2013**

| Description of Issue   | Pledged and Other Sources and Related Expenditures for FY 2013 |   |                         |                         |
|--|--|---|-------------------------|-------------------------|
|  | Total Pledged and Other Sources                                | Operating Expenses/ Expenditures & Capital Outlay | Debt Service            |                         |
|  |  |   | Principal               | Interest *              |
| RFS Bonds Series<br>'03, '03A, '03B, '05, '07,<br>'09A, '09B, '10, '12A & '12B | \$ 538,999,037.76  | \$ 514,731.54                                     | \$13,805,000.00         | \$14,170,679.41         |
| Total  | <u>\$ 538,999,037.76</u>                                       | <u>\$ 514,731.54</u>                              | <u>\$ 13,805,000.00</u> | <u>\$ 14,170,679.41</u> |

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



**UNIVERSITY OF NORTH TEXAS (752)**  
**Schedule 3 - Reconciliation of Cash in State Treasury**  
**For the Fiscal Year Ended August 31, 2013**

| <b>Cash in State Treasury</b>                                   | <b>Unrestricted</b>    | <b>Restricted</b> | <b>Current<br/>Year Total</b> |
|---|------------------------|-------------------|-------------------------------|
| Local Revenue Fund 0258   | \$ 5,102,393.16        | \$ -              | \$ 5,102,393.16               |
| <b>Total Cash in State Treasury (Statement of Net Position)</b> | <b>\$ 5,102,393.16</b> | <b>\$ -</b>       | <b>\$ 5,102,393.16</b>        |

