

**ANNUAL FINANCIAL REPORT**

**of the**

**UNIVERSITY OF NORTH TEXAS  
HEALTH SCIENCE CENTER**

**FORT WORTH, TEXAS**

**Michael R. Williams, DO, MD, MBA, President**

**For the Year Ended August 31, 2017**



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November 17, 2017

Dr. Michael R. Williams, DO, MD, MBA  
President  
University of North Texas Health Science Center  
Fort Worth, Texas

Dear Dr. Williams:

We are pleased to submit the annual financial report of the University of North Texas Health Science Center for the year ended August 31, 2017, in compliance with Texas Government Code Annotated, Section 2101.011, and in accordance with the requirements established by the Texas Comptroller of Public Accounts.

Due to the statewide requirements embedded in Governmental Accounting Standards Board (GASB) Statement No. 34, 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 Paula Welch at (817) 735-2536.

Sincerely,

Paula J. Welch, CPA  
Senior Associate Controller

Approved:

Gregory R. Anderson  
Executive Vice President  
Office of Finance and Operations

C. Aaron LeMay, JD, CPA, M.S. Ed  
Associate Vice Chancellor for Finance & System  
Controller



**UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER**

**ORGANIZATIONAL DATA**

**August 31, 2017**

**BOARD OF REGENTS**

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  
  
Brint Ryan ..... (Term expires 5-22-21) ..... Dallas  
A.K. Mago..... (Term expires 5-22-21) ..... Dallas  
Laura Wright ..... (Term expires 5-22-21) ..... Dallas

**STUDENT REGENT**

Haley Leverett..... (Term expires 5-31-18) .....North Richland Hills

**OFFICERS OF THE BOARD**

Brint Ryan ..... Chairman  
Laura Wright ..... Vice Chairman  
Rosemary R. Haggett ..... Secretary

**ADMINISTRATIVE OFFICERS**

Lesa Roe ..... Chancellor  
Michael R. Williams ..... President  
Greg Anderson ..... Executive Vice President for Finance & Operations and CFO

\* As of the time of print, the Governor of Texas had not yet made new Regent appointments.

**UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)**  
**Statement of Net Position**  
**As of August 31, 2017**

	<b>August 31, 2017</b>
<b>ASSETS</b>	
Current Assets	
Cash and Cash Equivalents:	
Cash on Hand	\$ 5,639.35
Cash in Bank	1,865,973.94
Cash in Transit/Reimburse from Treasury	68,901.31
Cash in State Treasury	7,115,434.18
Cash Equivalents	41,596,801.53
Restricted Cash and Cash Equivalents:	
Cash on Hand	50.00
Cash in Bank	1,721,955.32
Cash Equivalents	242,758.42
Short Term Investments	3,750,000.00
Legislative Appropriations	31,172,881.16
Receivables From:	
Accounts Receivable	789,940.77
Federal	2,926,553.71
Other Intergovernmental	475,126.17
Clinical Practice	5,237,351.05
Other Receivables	928,167.70
Due From Other Agencies	8,464,500.77
Due from Other Components	75,899,681.90
Consumable Inventories	242,600.79
Prepaid Items	1,778,191.01
Loans and Contracts	1,463,418.20
<b>Total Current Assets</b>	<b>\$ 185,745,927.28</b>
Non-Current Assets	
Restricted Investments	\$ 30,327,832.96
Loans and Contracts	3,633,642.99
Investments	46,012,172.77
Capital Assets:	
Non-Depreciable or Non-Amortizable	67,938,483.87
Depreciable or Amortizable, Net	109,175,946.17
<b>Total Non-Current Assets</b>	<b>\$ 257,088,078.76</b>
<b>Total Assets</b>	<b>\$ 442,834,006.04</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred Outflows of Resources	\$ 644,749.79
<b>Total Deferred Outflows of Resources</b>	<b>\$ 644,749.79</b>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 443,478,755.83</b>

*Continued on Next Page*



## UNAUDITED

August 31,  
2017**LIABILITIES**

## Current Liabilities

## Payables From:

Accounts Payable	\$	25,281,550.09
Payroll Payable		9,049,751.18
Other Payables		1,325.41
Interest		1,875,418.78
Due To Other Agencies		183,169.25
Due to Other Components		239,471.47
Unearned Revenue		11,866,092.46
Revenue Bonds Payable		10,962,595.86
Claims and Judgments		556,263.00
Employees' Compensable Leave		1,146,908.54
Funds Held for Others		446,910.70

**Total Current Liabilities****\$ 61,609,456.74**

## Non-Current Liabilities

Revenue Bonds Payable	\$	125,677,004.42
Claims and Judgments		1,173,661.00
Employees' Compensable Leave		7,472,149.92

**Total Non-Current Liabilities****\$ 134,322,815.34****Total Liabilities****\$ 195,932,272.08****TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES****\$ 195,932,272.08****NET POSITION**

Net Investment in Capital Assets	\$	86,533,700.56
Restricted For:		
Funds Held as Permanent Investments		
Non-Expendable		26,330,344.53
Expendable		5,121,917.32
Other Restricted		14,958,657.11
Unrestricted		114,601,864.23

**Total Net Position****\$ 247,546,483.75***Concluded*

UNAUDITED

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)  
Statement of Revenues, Expenses and Changes in Net Position  
For the Year Ended August 31, 2017

	<u>August 31,</u> <u>2017</u>
<b>OPERATING REVENUES</b>	
Tuition and Fees	\$ 32,562,707.24
Discounts and Allowances	(2,409,784.43)
Professional Fees	31,744,092.55
Discounts and Allowances	(17,538,032.44)
Auxiliary Enterprises	488,887.63
Sales of Goods and Services	48,500,683.89
Federal Grant Revenue	30,201,234.33
Federal Pass-Through Revenue	371,294.15
State Grant Revenue	1,506,929.68
State Grant Pass-Through Revenue	3,237,858.82
Other Contracts and Grants	8,493,309.19
Other Operating Revenues	221,444.84
<b>Total Operating Revenues</b>	<b><u>\$ 137,380,625.45</u></b>
<b>OPERATING EXPENSES (1)</b>	
Instruction	\$ 69,318,101.08
Research	36,376,114.70
Public Service	38,086,713.51
Academic Support	23,032,769.38
Student Services	6,021,985.73
Institutional Support	20,617,359.81
Operation and Maintenance of Plant	10,497,353.34
Scholarships and Fellowships	492,898.81
Auxiliary Enterprises	226,855.95
Depreciation and Amortization	10,543,479.61
<b>Total Operating Expenses</b>	<b><u>\$ 215,213,631.92</u></b>
<b>Operating Loss</b>	<b><u>\$ (77,833,006.47)</u></b>
<b>NONOPERATING REVENUES (EXPENSES)</b>	
Legislative Appropriations (GR)	\$ 83,052,531.00
Additional Appropriations (GR)	14,922,328.76
Gifts	2,340,803.48
Investment Income	5,266,150.63
Interest Expense and Fiscal Charges	(2,514,451.50)
Loss on Sale of Capital Assets	(60,822.64)
Net Increase in Fair Value of Investments	4,455,801.67
Other Nonoperating Revenues	258,785.55
Other Nonoperating Expenses	(689,770.91)
<b>Total Nonoperating Revenues (Expenses)</b>	<b><u>\$ 107,031,356.04</u></b>
<b>Income Before Other Revenues, Expenses and Transfers</b>	<b><u>\$ 29,198,349.57</u></b>
<b>OTHER REVENUES, EXPENSES AND TRANSFERS</b>	
Capital Contributions	\$ 1,157,370.00
Capital Appropriations (HEF)	17,091,856.00
Interagency Transfers of Capital Assets-Decrease	(164,705.72)
Transfers From Other State Agencies	12,149.00
Legislative Transfers In	6,208,699.00
Legislative Transfers Out	(6,797,646.00)
Legislative Appropriation Lapses	(260,736.00)
Transfers Between Components	(2,341,252.60)
<b>Total Other Revenues, Expenses and Transfers</b>	<b><u>\$ 14,905,733.68</u></b>
<b>CHANGE IN NET POSITION</b>	<b><u>\$ 44,104,083.25</u></b>
Beginning Net Position	\$ 203,442,400.50
<b>ENDING NET POSITION</b>	<b><u>\$ 247,546,483.75</u></b>

(1) See Matrix of Operating Expenses Reported by Function.

UNAUDITED

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)  
 Matrix of Operating Expenses Reported by Function  
 For the Year Ended August 31, 2017

Operating Expenses	Instruction	Research	Public Service	Academic Support	Student Services	Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Auxiliary Enterprises	Depreciation and Amortization	Total Expenditures
Cost of Goods Sold	\$ 2,944.89	\$ 817.51	\$ 427.50	\$ 2,415.52	\$ 247.35	\$ -	\$ 1,162.66	\$ -	\$ -	\$ -	\$ 8,015.43
Salaries and Wages	48,500,251.89	16,595,427.55	10,558,368.09	12,226,961.84	3,704,426.42	12,235,556.32	5,106,628.24	15,612.00	-	-	108,943,232.35
Payroll Related Costs	11,166,998.05	4,045,066.83	2,640,039.55	2,582,535.33	1,077,639.91	4,457,867.42	1,714,725.49	864.32	-	-	27,685,736.90
Professional Fees and Services	3,618,024.04	7,627,914.02	22,335,175.89	2,193,088.10	92,471.05	1,283,022.12	249,437.86	-	3,718.23	-	37,402,851.31
Federal Pass-Through Expenses	-	795,983.55	-	-	-	-	-	-	-	-	795,983.55
State Pass-Through Expenses	-	99,409.95	-	-	-	-	12,150.00	-	-	-	111,559.95
Travel	623,213.54	609,424.08	231,527.80	409,818.70	175,712.56	128,707.11	22,838.76	1,538.42	22.57	-	2,202,803.54
Materials and Supplies	1,979,981.57	4,307,759.90	1,547,524.66	2,831,074.90	368,026.14	375,288.81	1,068,009.46	2,835.87	2,950.48	-	12,483,451.79
Communications and Utilities	148,577.70	13,403.64	30,770.87	26,702.40	-	946,243.65	913,553.42	-	134,723.64	-	2,213,975.32
Repairs and Maintenance	396,004.85	658,615.67	220,115.73	610,887.36	43,345.56	77,193.37	1,197,596.67	-	83,191.32	-	3,286,950.53
Rentals and Leases	343,694.41	164,571.13	182,907.86	534,897.81	75,484.52	242,219.37	22,012.15	-	788.41	-	1,566,575.66
Printing and Reproduction	188,712.40	322,095.15	54,200.91	53,969.48	39,852.86	158,737.28	74,627.70	113.51	-	-	892,309.29
Depreciation and Amortization	-	-	-	-	-	-	-	-	-	10,543,479.61	10,543,479.61
Scholarships	302,393.14	22,552.60	8,497.59	41,829.49	23,195.01	-	1,553.80	457,839.69	-	-	857,861.32
Claims and Losses	(41,000.00)	-	-	10,123.88	-	(5,000.00)	-	-	-	-	(35,876.12)
Other Operating Expenses	2,088,304.60	1,113,073.12	277,157.06	1,508,464.57	421,584.35	717,524.36	113,057.13	14,095.00	1,461.30	-	6,254,721.49
<b>Total Operating Expenses</b>	<b>\$ 69,318,101.08</b>	<b>\$ 36,376,114.70</b>	<b>\$ 38,086,713.51</b>	<b>\$ 23,032,769.38</b>	<b>\$ 6,021,985.73</b>	<b>\$ 20,617,359.81</b>	<b>\$ 10,497,353.34</b>	<b>\$ 492,898.81</b>	<b>\$ 226,855.95</b>	<b>\$ 10,543,479.61</b>	<b>\$ 215,213,631.92</b>

UNAUDITED

**UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)**  
**Statement of Cash Flows**  
**For the Year Ended August 31, 2017**

	<u>August 31, 2017</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Proceeds from Customers	\$ 70,333,451.25
Proceeds from Tuition and Fees	30,827,469.03
Proceeds from Research Grants and Contracts	45,942,069.43
Proceeds from Auxiliaries	488,887.63
Proceeds from Other Revenues	221,444.84
Payments to Suppliers for Goods and Services	(67,096,095.78)
Payments to Employees	(134,208,687.31)
Payments for Loans Provided	(282,820.60)
Payments for Other Expenses	(1,044,224.15)
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>\$ (54,818,505.66)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Proceeds from State Appropriations	\$ 79,495,860.26
Proceeds from Gifts	2,340,803.48
Proceeds from Transfers from Other Agencies	12,149.00
Proceeds from Legislative Transfers	6,208,699.00
Proceeds from Other Revenues	258,785.55
Payments for Legislative Transfers	(6,797,646.00)
Payments for Transfers to Other Components	(32,305,550.96)
Payments for Legislative Appropriation Lapses	(260,736.00)
Payments for Other Uses	(169,447.11)
<b>Net Cash Provided (Used) by Noncapital Financing Activities</b>	<u>\$ 48,782,917.22</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Proceeds from Sale of Capital Assets	\$ 27,132.74
Proceeds from State Appropriations	17,091,856.00
Proceeds from Debt Issuance	97,691,561.05
Proceeds from Capital Contributions	1,150,000.00
Payments for Additions to Capital Assets	(37,849,846.33)
Payments of Principal on Debt Issuance	(31,396,958.00)
Payments of Other Costs of Debt Issuance	(520,323.80)
Payments of Interest on Debt Issuance	(2,321,398.20)
Payments for Transfers to Other Components for Debt Issuance	(45,590,165.03)
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>	<u>\$ (1,718,141.57)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Proceeds from Sale of Investments	\$ 38,416,872.64
Proceeds from Interest and Investment Income	5,266,150.63
Payments to Acquire Investments	(42,819,644.53)
<b>Net Cash Provided (Used) by Investing Activities</b>	<u>\$ 863,378.74</u>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<u>\$ (6,890,351.27)</u>
Cash and Cash Equivalents, September 1, 2016	<u>\$ 59,507,865.32</u>
<b>Cash and Cash Equivalents, August 31, 2017</b>	<u><u>\$ 52,617,514.05</u></u>

UNAUDITED

**UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)**  
**Statement of Cash Flows**  
**For the Year Ended August 31, 2017**

	<b>August 31, 2017</b>
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED (USED)</b>	
<b>BY OPERATING ACTIVITIES</b>	
Operating Loss	\$ (77,833,006.47)
Adjustments to Reconcile Operating Loss to Net Cash Provided (Used) by Operating Activities:	
Depreciation and Amortization	\$ 10,543,479.61
Employee Benefits Paid by State	9,745,284.16
Changes in Assets and Liabilities:	
(Increase) Decrease in Receivables	10,879,792.79
(Increase) Decrease in Inventories	(2,217.94)
(Increase) Decrease in Loans and Contracts	(282,820.60)
(Increase) Decrease in Prepaid Expenses	54,796.28
Increase (Decrease) in Payables	(7,074,722.13)
Increase (Decrease) in Unearned Revenue	(447,096.06)
Increase (Decrease) in Other Liabilities	(401,995.30)
Total Adjustments	\$ 23,014,500.81
Net Cash Provided (Used) by Operating Activities	\$ (54,818,505.66)
<b>NON-CASH TRANSACTIONS</b>	
Net Change in Fair Value of Investments	\$ 4,455,801.67
Donation of Capital Assets	7,370.00
Gain (Loss) on Sales/Disposals of Capital Assets	(60,822.64)
Amortization of Bond Premiums (Discounts)	536,949.89
Amortization of Deferred Inflows/Outflows from Refunding Bonds	(194,043.50)
Capital Assets Acquired with Payables	6,660,506.90
Interagency Transfer of Capital Assets	(7,220.99)

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER  
 Notes to Schedule 1A - Schedule of Expenditures of Federal Awards  
 For the Year Ended August 31, 2017

**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 Changes in Revenues, Expenses and Net Position	
Federal Grants and Contracts	\$ 30,201,234.33
Federal Pass-Through Grants from Other State Agencies/Universities - Operating	371,294.15
Federal Pass-Through Grants from Other State Agencies/Universities - Nonoperating	-
Subtotal	<u>\$ 30,572,528.48</u>
Reconciling Items:	
Health Professions Student Loans, Including Primary Care Loans/ Loans for Disadvantaged Students - New Loans Processed	\$ 105,000.00
Federal Perkins Loan Program	3,589,202.00
Direct Student Loans	47,181,988.00
Total Pass - Through & Expenditures per Federal Schedule	<u>\$ 81,448,718.48</u>

**Note 3: Student Loans**

<u>Federal Grantor/ CFDA Number/Program Name</u>	<u>Beginning Balance of Outstanding Loans</u>	<u>New Loans Processed</u>	<u>Admin. Costs Recovered</u>	<u>Total Loans Processed &amp; Adm. Costs Recovered</u>	<u>Outstanding Balance of Loans as of 8/31/2017</u>
<b>U.S. Department of Health and Human Services</b>					
93.342 Health Professions Student Loans, including Primary Care Loans/Loans for Disadvantaged Students	\$ 3,555,729.05	\$ 105,000.00	\$ -	\$ 2,838,753.26	\$ 821,975.79
<b>Total U.S. Department of Health and Human Services</b>	<u>\$ 3,555,729.05</u>	<u>\$ 105,000.00</u>	<u>\$ -</u>	<u>\$ 2,838,753.26</u>	<u>\$ 821,975.79</u>
<b>U.S. Department of Education</b>					
84.038 Federal Perkins Loan Program	\$ 3,653,886.88	\$ 3,589,202.00	\$ -	\$ 4,726,040.00	\$ 2,517,048.88
84.268 Federal Direct Student Loans	-	47,181,988.00	-	47,181,988.00	-
<b>Total U.S. Department of Education</b>	<u>\$ 3,653,886.88</u>	<u>\$ 50,771,190.00</u>	<u>\$ -</u>	<u>\$ 51,908,028.00</u>	<u>\$ 2,517,048.88</u>
<b>Total Loans and Recoveries</b>	<u>\$ 7,209,615.93</u>	<u>\$ 50,876,190.00</u>	<u>\$ -</u>	<u>\$ 54,746,781.26</u>	<u>\$ 3,339,024.67</u>

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

N/A

**Note 5: Unemployment Insurance Funds (Agency 320 only)**

N/A

**Note 6: Rebates from the Special Supplemental Food Program for Women, Infant and Children (WIC)(Agency 537 only)**

N/A

**Note 7: Federal Deferred Income**

N/A

**Note 8: Disaster Grants - Public Assistance**

N/A

**Note 9: Economic Adjustment Assistance**

N/A

**Note 10: 10% de Minimis Indirect Cost Rate**

UNAUDITED

**UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)**  
**Schedule 1B - Schedule of State Grant Pass-Through From/To State Agencies**  
**For the Year Ended August 31, 2017**

**Pass-through From State Agencies:**  
**To University of North Texas Health Science Center (763)**

Texas Department of Public Safety (Agency 405)	
Missing Persons DNA Database	\$ 825,000.00
Cancer Prevention and Research Institute of Texas (Agency 542)	
DP150091--Bridging the Gap: Early Translational Research Awards Award Slate	303,529.90
PP120213--Evidence-Based Cancer Prevention Services	526,656.51
PP130074--Evidence-Based Cancer Prevention Services	451,449.99
PP170012--Competitive Continuation/Expansion Award	36,186.74
PP170012--Competitive Continuation/Expansion Award	6,825.06
University of Texas System (Agency 720)	
Joint Admission Medical Program (JAMP)	148,815.43
Texas Higher Education Coordinating Board (Agency 781)	
Family Practice Residency Program	158,622.00
Minority Health Research and Education	71,374.37
Primary Care Innovation	75,570.82
GME New/Expanded Programs	130,000.00
GME Expansion SB 18	300,000.00
Family Practice Res Fd 5111	203,828.00
 Total Pass-Through from State Agencies	
(Statement of Revenues, Expenses, and Changes in Net Position)	<u><u>\$ 3,237,858.82</u></u>

**Pass-through To State Agencies:**  
**To University of North Texas Health Science Center (763)**

University of Texas MD Anderson Cancer Center (Agency 506)	
DP150091 Selective Tumor Delivery of Anti-Cancer Agents in Ovarian Cancer Therapy	\$ 111,559.95
 Total Pass-Through to State Agencies	<u><u>\$ 111,559.95</u></u>

UNAUDITED

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)  
 Schedule 2A - Miscellaneous Bond Information  
 For the Year Ended August 31, 2017

Description of Issue	Bonds Issued to Date	Range of Interest Rates	Terms of Variable Interest Rate	Scheduled Maturities		First Call Date
				First Year	Last Year	
RFS Bonds, Series 2009	\$ 38,650,000.00	3.0000% - 5.2500%	N/A	2009	2028	4/15/2018
RFS Refunding Bonds, Series 2009B	3,455,000.00	3.0000% - 4.7500%	N/A	2010	2019	N/A
RFS Refunding Bonds, Series 2010	15,540,000.00	3.0000% - 5.0000%	N/A	2011	2022	4/15/2020
RFS Refunding and Improvement Bonds, Series 2012A	19,680,000.00	2.0000% - 5.0000%	N/A	2013	2032	4/15/2022
RFS Refunding Bonds, Series 2015	6,085,000.00	1.9500% - 1.9500%	N/A	2016	2019	N/A
RFS Refunding Bonds, Series 2017A	3,752,169.00	1.0000% - 5.0000%	N/A	2017	2036	4/15/2027
RFS Refunding Bonds, Series 2017B	83,651,396.00	0.9000% - 4.1220%	N/A	2017	2036	4/15/2027
<b>Total</b>	<b>\$ 170,813,565.00</b>					



UNAUDITED

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)  
 Schedule 2B - Changes in Bonded Indebtedness  
 For the Year Ended August 31, 2017

Description of Issue	Bonds Outstanding 09/01/16	Bonds Issued	Bonds Matured or Retired	Bonds Refunded or Extinguished	Bonds Outstanding 08/31/17	Unamortized Premium	Net Bonds Outstanding 08/31/17	Amounts Due Within One Year
RFS Bonds, Series 2009	\$ 25,495,000.00	\$ -	\$ 1,635,000.00	\$ -	\$ 23,860,000.00	\$ -	\$ 23,860,000.00	\$ 1,691,563.15
RFS Refunding Bonds, Series 2009B	655,000.00	-	210,000.00	-	445,000.00	9,881.60	454,881.60	220,000.00
RFS Refunding Bonds, Series 2010	10,045,000.00	-	1,500,000.00	-	8,545,000.00	408,210.44	8,953,210.44	1,692,227.37
RFS Refunding and Improvement Bonds, Series 2012A	14,345,000.00	-	1,445,000.00	-	12,900,000.00	1,369,385.00	14,269,385.00	1,805,064.00
RFS Refunding Bonds, Series 2015	4,095,000.00	-	2,025,000.00	-	2,070,000.00	-	2,070,000.00	1,025,000.00
RFS Refunding Bonds, Series 2017A	-	3,752,169.00	80,069.00	-	3,672,100.00	533,516.24	4,205,616.24	227,458.34
RFS Refunding Bonds, Series 2017B	-	83,651,396.00	824,889.00	-	82,826,507.00	-	82,826,507.00	4,301,283.00
<b>Total</b>	<b>\$ 54,635,000.00</b>	<b>\$ 87,403,565.00</b>	<b>\$ 7,719,958.00</b>	<b>\$ -</b>	<b>\$ 134,318,607.00</b>	<b>\$ 2,320,993.28</b>	<b>\$ 136,639,600.28</b>	<b>\$ 10,962,595.86</b>

UNAUDITED

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)  
 Schedule 2C - Debt Service Requirements  
 For the Year Ended August 31, 2017

Description of Issue	Year	Principal	Interest*
<b>Revenue Bonds</b>			
RFS Bonds, Series 2009	2018	\$ 1,685,000.00	\$ 1,203,500.00
	2019	1,745,000.00	1,144,525.00
	2020	1,835,000.00	1,052,912.50
	2021	1,930,000.00	956,575.00
	2022	2,035,000.00	855,250.00
	2023-2027	11,880,000.00	2,563,900.00
	2028	2,750,000.00	137,500.00
			<u>\$ 23,860,000.00</u>
RFS Refunding Bonds, Series 2009B	2018	\$ 220,000.00	\$ 19,487.50
	2019	225,000.00	10,687.50
		<u>\$ 445,000.00</u>	<u>\$ 30,175.00</u>
RFS Refunding Bonds, Series 2010	2018	\$ 1,560,000.00	\$ 393,800.00
	2019	1,640,000.00	315,800.00
	2020	1,705,000.00	250,200.00
	2021	1,775,000.00	182,000.00
	2022	1,865,000.00	93,250.00
			<u>\$ 8,545,000.00</u>
RFS Refunding and Improvement Bonds, Series 2012A	2018	\$ 1,525,000.00	\$ 624,350.00
	2019	1,595,000.00	550,500.00
	2020	1,660,000.00	486,700.00
	2021	1,740,000.00	403,700.00
	2022	1,825,000.00	316,700.00
	2023-2027	2,005,000.00	941,750.00
	2028-2032	2,550,000.00	395,000.00
			<u>\$ 12,900,000.00</u>
RFS Refunding Bonds, Series 2015	2018	\$ 1,025,000.00	\$ 40,365.00
	2019	1,045,000.00	20,377.50
		<u>\$ 2,070,000.00</u>	<u>\$ 60,742.50</u>

*Continued on Next Page*

**UNAUDITED**

<b>Description of Issue</b>	<b>Year</b>	<b>Principal</b>	<b>Interest*</b>
RFS Bonds, Series 2017A	2018	\$ 174,525.00	\$ 183,605.00
	2019	182,575.00	174,878.76
	2020	200,000.00	165,750.00
	2021	200,000.00	155,750.00
	2022	200,000.00	145,750.00
	2023-2027	980,000.00	580,250.00
	2028-2032	975,000.00	336,250.00
	2033-2036	760,000.00	95,000.00
			<u>\$ 3,672,100.00</u>
RFS Bonds, Series 2017B	2018	\$ 4,301,283.00	\$ 2,536,009.22
	2019	4,345,224.00	2,482,243.22
	2020	4,410,000.00	2,411,676.78
	2021	4,505,000.00	2,324,976.18
	2022	4,595,000.00	2,221,226.02
	2023-2027	24,860,000.00	9,120,105.82
	2028-2032	29,045,000.00	4,694,613.26
	2033-2036	6,765,000.00	374,850.40
			<u>\$ 82,826,507.00</u>
<b>Total</b>		<b><u>\$ 134,318,607.00</u></b>	<b><u>\$ 40,961,764.66</u></b>

*Concluded*

\* 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.

UNAUDITED

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)  
 Schedule 2D - Analysis of Funds Available for Debt Service  
 For the Year Ended August 31, 2017

Description of Issue	Pledged and Other Sources and Related Expenditures			
	Total Pledged and Other Sources	Operating Expenses/ Expenditures & Capital Outlay	Debt Service	
			Principal	Interest <sup>(B)</sup>
RFS Bonds Series '09, '09B, '10, '12A, '15, '17A & '17B	\$ 147,367,837.95		\$ 7,719,958.00	\$ 3,083,077.27
<b>Total</b>	<b>\$ 147,367,837.95</b>	<b>(A)</b>	<b>\$ 7,719,958.00</b>	<b>\$ 3,083,077.27</b>

(A) Expenditures associated with pledged sources were approximately \$110,382,111.43.

(B) 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.

UNAUDITED

UNIVERSITY OF NORTH HEALTH SCIENCE CENTER (763)  
Schedule 3 - Reconciliation of Cash in State Treasury  
For the Year Ended August 31, 2017

<u>Cash in State Treasury</u>	<u>Unrestricted</u>	<u>Current Year Total</u>
Local Revenue Fund 0280	\$ 6,024,486.71	\$ 6,024,486.71
Local Revenue Fund 0819	1,090,947.47	1,090,947.47
<b>Total Cash in State Treasury (Statement of Net Position)</b>	<u>\$ 7,115,434.18</u>	<u>\$ 7,115,434.18</u>