

FINANCIAL REPORT

of the

UNIVERSITY OF NORTH TEXAS

DENTON, TEXAS

Gretchen M. Bataille, President

For the year ended August 31, 2007

TABLE OF CONTENTS

Letter of Transmittal	1
Organizational Data	3
Statements	
Statement of Net Assets.....	4-5
Statement of Revenues, Expenses and Changes in Net Assets.....	6-9
Statement of Cash Flows	10-11
Schedules	
1A Notes to Schedule of Expenditures of Federal Awards	12
1B Schedule of State Grant Pass Throughs From/To State Agencies.....	13
2A Miscellaneous Bond Information	14
2B Changes in Bonded Indebtedness	15
2C Debt Service Requirements	16-17
2D Analysis of Funds Available for Debt Service	18
2E Defeased Bonds Outstanding	19
2F Early Extinguishment and Refunding	20
3 Reconciliation of Cash in State Treasury	21



Office of the Associate Vice President for Finance and Business Affairs and Controller
UNT System Controller

November 20, 2007

Dr. Gretchen M. Bataille
President
University of North Texas
Denton, Texas

Dear Dr. Bataille:

We are pleased to submit the Annual Financial Report of the University of North Texas for the year ended August 31, 2007, 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 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,

A handwritten signature in black ink, appearing to read "A. M. Harris".

Andrew M. Harris
Vice President for Finance & Administration

THIS PAGE LEFT BLANK INTENTIONALLY

UNIVERSITY OF NORTH TEXAS

ORGANIZATIONAL DATA

August 31, 2007

BOARD OF REGENTS

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

Rice Tilley(Term expires 5-22-09)Fort Worth
Gayle Strange(Term expires 5-22-09)Denton
Robert A. Nickell(Term expires 5-22-09)Dallas

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

OFFICERS OF THE BOARD

Don A. Buchholz Chairman
Gayle Strange Vice Chairman
Jana Dean Secretary

ADMINISTRATIVE OFFICERS

Lee JacksonChancellor
Andrew M. HarrisVice President for Finance & Administration
Virginia E. Anderson.....Associate VP of Finance & Administration & Controller

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Statement of Net Assets
For the Year Ended August 31, 2007

	Current Year 2007	Prior Year 2006
ASSETS		
Current Assets		
Cash and Cash Equivalents		
Cash on Hand	\$ 123,295.45	\$ 114,330.92
Cash in Bank	(11,100,998.14)	(9,704,360.82)
Reimbursement Due from Treasury	12,441,293.04	12,594,156.53
Cash in State Treasury	34,828,377.43	20,414,106.45
Cash Equivalents	111,332,879.03	90,709,913.65
Short Term Investments	400,054.22	281,992.31
Restricted:		
Cash and Cash Equivalents		
Cash on Hand	10,814.30	5,434.60
Cash in Bank	(468,746.91)	(60,812.43)
Cash in State Treasury	-	-
Cash Equivalents	4,701,103.67	568,434.24
Short Term Investments	-	-
Legislative Appropriations	28,678,162.52	32,668,927.10
Receivables from:		
Federal	12,608,140.07	10,172,083.90
Other Intergovernmental	127,392.13	299,082.41
Interest and Dividends	1,934,668.97	1,774,920.43
Accounts Receivable	24,398,040.38	23,914,747.10
Gifts Receivable	227,583.34	462,873.18
Other Receivables	-	-
Due From Other Agencies	72,729.82	134,636.00
Due From Other Components	5,690,560.02	5,743,275.02
Consumable Inventories	1,705,663.19	1,660,869.14
Merchandise Inventories	614,098.32	681,299.05
Loans and Contracts	6,998,101.29	6,578,097.66
Other Current Assets	13,545,297.42	13,007,189.68
Total Current Assets	248,868,509.56	212,021,196.12
Non-Current Assets		
Restricted:		
Cash and Cash Equivalents		
Cash in Bank	-	-
Cash in State Treasury	-	-
Cash Equivalents	-	-
Investments	31,019,925.17	22,432,483.80
Loans and Contracts	1,799,559.64	1,724,710.99
Investments	136,124,854.30	125,183,068.70
Gift Receivables	1,151,823.46	3,313,819.52
Capital Assets:		
Non-Depreciable		
Land and Land Improvements	31,788,125.15	37,210,872.03
Construction in Progress	4,301,225.30	12,538,749.57
Other Capital Assets	23,078,586.67	23,033,016.04
Depreciable		
Buildings and Building Improvements	437,592,373.55	387,210,423.59
Less Accumulated Depreciation	(206,970,798.73)	(198,639,208.01)
Infrastructure	8,822,468.21	7,789,073.21
Less Accumulated Depreciation	(7,779,244.64)	(7,443,004.47)

UNAUDITED

	Current Year 2007	Prior Year 2006
Facilities and Other Improvement	14,088,825.18	12,490,108.47
Less Accumulated Depreciation	(7,233,183.59)	(6,844,047.44)
Furniture and Equipment	70,668,896.36	65,901,391.38
Less Accumulated Depreciation	(48,053,105.15)	(44,338,009.01)
Vehicles, Boats and Aircraft	6,429,832.32	6,222,366.89
Less Accumulated Depreciation	(4,055,165.82)	(3,592,838.79)
Other Capital Assets	62,783,672.99	56,329,620.99
Less Accumulated Depreciation	(33,060,053.73)	(30,401,317.10)
Other Non-Current Assets	271,383.87	316,177.92
Total Non-Current Assets	522,770,000.51	470,437,458.28
Total Assets	771,638,510.07	682,458,654.40
LIABILITIES		
Current Liabilities		
Payables From:		
Accounts Payable	12,220,224.44	6,361,303.63
Payroll Payable	23,501,947.67	28,114,829.01
Other Payables	2,290,242.84	1,884,550.26
Due to Other Funds	-	-
Due to Other Agencies	16,161.87	497.42
⁽¹⁾ Due to Other Components	397,127.86	1,555,389.15
Deferred Revenues	105,353,331.53	101,026,760.18
Notes and Loans Payable	-	-
Revenue Bonds Payable	7,395,000.00	6,635,000.00
Employees Compensable Leave	575,951.00	778,863.72
Capital Lease Obligations	-	-
Liabilities Paid from Restricted Assets	-	-
Funds Held for Others	2,817,336.99	2,098,011.35
Other Current Liabilities	3,461,653.82	2,592,344.86
Total Current Liabilities	158,028,978.02	151,047,549.58
Non-Current Liabilities		
Notes and Loans Payable	-	-
Contra-Due to Other Components-CP	2,233,000.00	7,554,000.00
Revenue Bonds Payable	182,055,000.00	150,380,000.00
Employee's Compensable Leave	7,039,088.64	6,448,554.53
Capital Lease Obligations	-	-
Funds Held for Others	2,260,876.81	200,212.82
Other Non-Current Liabilities	-	-
Total Non-Current Liabilities	193,587,965.45	164,582,767.35
Total Liabilities	351,616,943.47	315,630,316.93
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	160,719,454.07	152,898,197.35
Restricted for:		
Debt Retirement	1,574,724.94	267,345.45
Capital Projects	5,384,020.63	2,532,687.91
Employee Benefits	-	-
Funds Held as Permanent Investments	-	-
Non-Expendable	16,235,829.77	13,567,416.19
Expendable	5,031,139.00	2,180,538.36
Other Restricted	29,164,532.92	20,416,063.30
Unrestricted	201,911,865.27	174,966,088.91
Total Net Assets	420,021,566.60	366,828,337.47
Total Liabilities and Net Assets	\$ 771,638,510.07	\$ 682,458,654.40

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)

Combined Statement of Revenues, Expenses and Changes in Net Assets

For the Fiscal Year Ended August 31, 2007

	Current Year		Prior Year
	2007		2006
OPERATING REVENUES			
Sales of Goods and Services:			
Tuition and Fees - Non-Pledged	\$ 67,237,680.88	\$	64,121,201.30
Tuition and Fees - Pledged	131,786,767.75		119,246,536.91
Discounts and Allowances	(25,285,393.13)		(24,646,047.39)
Professional Fees - Non-Pledged	-		-
Professional Fees - Pledged	-		-
Discounts and Allowances	-		-
Auxiliary Enterprises - Non-Pledged	1,220,439.97		1,289,193.88
Auxiliary Enterprises - Pledged	34,929,825.01		33,621,034.87
Discounts and Allowances	(103,620.06)		(87,287.92)
Other Sales of Goods and Services - Non-Pledged	20,231,075.51		19,044,546.47
Other Sales of Goods and Services - Pledged	-		-
Discounts and Allowances	-		-
Federal Revenue - Operating	36,384,010.01		35,319,510.97
Federal Pass Through Revenue	1,383,319.19		2,098,194.21
State Grant Revenue	1,143,893.34		812,977.06
State Grant Pass Through Revenue	9,359,728.08		9,891,206.17
Other Grants and Contracts - Operating	5,514,942.00		4,559,138.99
Other Operating Revenues	114,054.38		161,312.38
Total Operating Revenues	283,916,722.93		265,431,517.90
OPERATING EXPENSES ⁽¹⁾			
Instruction	135,225,051.51		134,809,301.56
Research	11,720,716.10		11,659,204.45
Public Service	7,270,042.25		6,403,725.23
Academic Support	39,971,226.80		37,340,657.96
Student Services	44,885,532.84		42,140,747.07
Institutional Support	24,253,428.65		27,773,884.57
Operations and Maintenance of Plant	22,217,636.69		26,551,920.70
Scholarships and Fellowships	31,664,710.73		28,536,908.03
Auxiliary Enterprises	31,023,994.70		31,458,542.40
Depreciation	18,031,904.92		11,970,202.70
Total Operating Expenses	366,264,245.19		358,645,094.67
Operating Income (Loss)	(82,347,522.26)		(93,213,576.77)
NONOPERATING REVENUES (EXPENSES)			
Legislative Appropriations (GR)	94,399,285.00		95,073,355.00
Additional Appropriations (GR)	24,585,072.46		22,743,323.83
State Grant Pass Through Revenue	-		-
Gifts	5,280,480.52		9,255,256.47
Investment Income	13,036,018.49		9,104,863.52
Loan Premium/Fees on Securities Lending	-		-
Investing Activities Expense	-		-
Interest Expense and Fiscal Charges	(8,950,070.41)		(8,712,264.24)

UNAUDITED

	Current Year	Prior Year
	2007	2006
Borrower Rebates and Agent Fees	-	-
Gain/(Loss) on Sale of Capital Assets	223,060.67	(160,693.15)
Net Increase (Decrease) in Fair Value of Investments	3,622,849.75	1,086,380.61
Settlement of Claims	(361,211.55)	(576,529.62)
Other Nonoperating Revenues - Non-Pledged	1,118,686.45	(486,309.91)
Other Nonoperating Revenues - Pledged	-	-
Other Nonoperating Expenses	(15,844.26)	74,691.67
Total Nonoperating Revenues /(Expenses)	132,938,327.12	127,402,074.18
Income/(Loss) before Other Revenues, Expenses, Gains, Losses and Transfers	50,590,804.86	34,188,497.41
OTHER REVENUES, EXPENSES, GAINS LOSSES AND TRANSFERS		
Capital Contributions	-	14,500.00
Capital Appropriations - HEAF (GR)	17,424,822.00	17,424,822.00
Contributions to Permanent and Term Endowments	139,537.67	1,364,431.32
Special Items	-	-
Extraordinary Items	-	-
Interagency Transfers Cap Assets-Increase	555,510.71	609,706.69
Interagency Transfers Cap Assets-Decrease	(5,588,380.01)	(216,203.96)
Transfers-In	-	-
Transfers-Out	(6,380,627.18)	(9,554,898.55)
Legislative Transfers-In	-	1,829,588.50
Legislative Transfers-Out	(2,216,852.13)	(1,949,747.89)
Legislative Appropriation Lapses	-	-
Plant Additions	-	-
Capital Outlays	-	-
Change in Bonds Payable	-	-
Total Other Revenue, Expenses, Gain/Losses and Transfers	3,934,011.06	9,522,198.11
CHANGE IN NET ASSETS	54,524,815.92	43,710,695.52
Net Assets, Beginning	366,828,337.47	332,993,604.45
Restatements	(1,331,586.79)	(9,875,962.50)
Net Assets, Beginning, as Restated	365,496,750.68	323,117,641.95
NET ASSETS, ENDING	\$ 420,021,566.60	\$ 366,828,337.47

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

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)

Note 1: Matrix of Operating Expenses Reported by Function
For the Fiscal Year Ended August 31, 2007

Operating Expenses	Instruction	Research	Public Service	Academic Support	Student Services
Cost of Goods Sold	\$ 6,859.04	\$ 13,442.67	\$ -	\$ 22,263.66	\$ 2,418.25
Salaries and Wages	96,199,552.66	6,757,356.29	3,796,410.37	24,220,344.69	21,525,454.98
Payroll Related Costs	25,165,253.58	1,144,680.77	702,170.79	4,423,500.94	4,048,013.03
Professional Fees & Svcs	856,981.90	649,791.91	869,810.84	551,314.04	1,045,197.55
Federal Pass-Thru Expense	95,517.66	181,706.25	133,005.05	-	-
State Grant Pass-Thru Exp	-	-	-	-	-
Travel	917,751.18	261,935.63	245,316.79	1,544,727.86	1,916,701.54
Material and Supplies	5,994,613.88	1,726,660.20	605,837.45	5,429,819.40	6,514,210.15
Communication & Utilities	636,920.97	50,595.16	62,054.93	(12,086.52)	1,165,324.61
Repairs and Maintenance	500,608.54	331,529.88	41,897.10	958,550.51	722,574.83
Rentals and Leases	801,960.41	94,732.80	264,903.61	895,614.24	925,508.94
Printing and Reproduction	943,513.98	26,848.93	105,577.21	542,739.11	652,887.02
Depreciation	-	-	-	-	-
Bad Debt Expense	730,316.54	-	-	-	43,740.55
Interest	-	-	-	-	-
Scholarships	891,813.23	192,544.27	124,336.10	-	-
Claims and Losses	-	-	-	-	-
Other Operating Expenses	1,483,387.94	288,891.34	318,722.01	1,394,438.87	6,323,501.39
Total Operating Expenses	\$ 135,225,051.51	\$ 11,720,716.10	\$ 7,270,042.25	\$ 39,971,226.80	\$ 44,885,532.84

UNAUDITED

Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Auxiliary Enterprises	Depreciation	2007 Total Expenditures
\$ 437,531.55	\$ 278,473.54	\$ -	\$ 8,699.07	\$ -	\$ 769,687.78
13,821,839.85	6,559,712.42	330,128.16	13,209,478.92	-	186,420,278.34
2,700,509.88	2,287,219.72	57,881.48	3,897,798.71	-	44,427,028.90
585,886.85	332,083.34	63,352.59	185,313.93	-	5,139,732.95
-	-	-	-	-	410,228.96
-	-	-	-	-	-
293,676.98	37,503.83	5,410.59	50,716.48	-	5,273,740.88
1,602,247.24	2,863,574.67	29,791.97	5,174,819.14	-	29,941,574.10
(852,484.26)	6,603,299.25	298.85	4,020,037.50	-	11,673,960.49
2,984,900.46	2,412,778.43	-	1,459,442.20	-	9,412,281.95
280,588.29	166,205.98	4,038.66	564,115.79	-	3,997,668.72
984,416.63	41,324.45	4,018.13	309,256.17	-	3,610,581.63
-	-	-	-	18,031,904.92	18,031,904.92
(102,576.20)	-	-	323,268.95	-	994,749.84
8,579.22	-	-	-	-	8,579.22
-	-	31,134,347.79	-	-	32,343,041.39
-	-	-	-	-	-
1,508,312.16	635,461.06	35,442.51	1,821,047.84	-	13,809,205.12
\$ 24,253,428.65	\$ 22,217,636.69	\$ 31,664,710.73	\$ 31,023,994.70	\$ 18,031,904.92	\$ 366,264,245.19

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Statement of Cash Flows
For the Fiscal Year Ended August 31, 2007

	Current Year 2007	Prior Year 2006
CASH FLOWS FROM OPERATING ACTIVITIES		
Proceeds from Tuition and Fees	\$ 175,189,151.21	\$ 165,413,206.44
Proceeds Received from Customers	23,647,900.88	18,934,315.00
Proceeds from Sponsored Projects	48,996,876.12	47,543,030.83
Proceeds from Loan Programs	6,868,829.20	7,003,302.92
Proceeds from Auxiliaries	35,234,393.53	34,173,622.49
Proceeds from Other Revenues	66,505.89	140,340.82
Payments to Suppliers for Goods and Services	(80,301,408.03)	(106,493,270.07)
Payments to Employees for Salaries and Benefits	(235,072,567.19)	(224,922,542.82)
Payments for Loans Provided	(7,363,681.48)	(7,626,270.74)
Payments for Other Expenses	(29,540,607.05)	(26,684,400.03)
Net Cash Provided by Operating Activities	<u>(62,274,606.92)</u>	<u>(92,518,665.16)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Proceeds from State Appropriations	126,450,049.94	114,093,502.48
Proceeds from Debt Issuance	-	-
Proceeds from Legislative Transfers	-	-
Proceeds from Gifts	7,084,161.42	7,428,354.59
Proceeds from Endowments	139,537.67	1,364,431.32
Proceeds of Transfers from Other Agencies	-	-
Proceeds of Transfers from Other Components	-	1,829,588.50
Proceeds from Other Revenues	3,147,625.67	1,146,621.73
Proceeds from Contributed Capital	-	-
Payments of Principal on Debt Issuance	-	-
Payments of Interest	(155,277.99)	(178,027.30)
Payments of Other Costs of Debt Issuance	-	-
Payments for Transfers to Other Agencies	(2,638,651.84)	(2,204,511.30)
Payments for Transfers to Other Components	(7,064,373.76)	(14,612,590.56)
Payments for Other Uses	(363,353.97)	(559,227.81)
Net Cash Provided by Noncapital Financing Activities	<u>126,599,717.14</u>	<u>108,308,141.65</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from State Appropriations - HEAF	13,949,894.10	12,988,950.54
Proceeds from Disposal of Capital Assets	-	-
Proceeds from Debt Issuance	39,821,050.41	45,257,022.22
Proceeds from Capital Contributions	-	-
Proceeds of Transfers from Other Components - Commercial Paper	4,500,000.00	3,982,149.00
Payments for Additions to Fixed Assets	(31,775,492.52)	(31,748,520.63)
Payments of Principal on Debt Issuance	(6,635,000.00)	(32,123,242.11)
Payments of Interest on Debt Issuance	(7,802,037.37)	(8,044,551.07)
Payments of Other Costs of Debt Issuance	(123,446.09)	(557,605.37)
Payments for Transfers to Other Components - Commercial Paper	(9,821,000.00)	(8,736,000.00)
Payments for Transfers to Other Components - HEAF	-	-
Payments for Disposal of Capital Assets	-	-
Net Cash Provided From Capital & Related Financing Activities	<u>2,113,968.53</u>	<u>(18,981,797.42)</u>

UNAUDITED

	Current Year	Prior Year
	2007	2006
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from Sale of Investments	182,753,345.34	213,098,898.08
Proceeds from Interest and Investment Income	12,876,269.95	8,353,099.96
Proceeds from Principal Payments on Loans	-	
Payments to Acquire Investments	(223,510,292.52)	(238,677,582.94)
Net Cash Provided by Investing Activities	<u>(27,880,677.23)</u>	<u>(17,225,584.90)</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	<u>38,558,401.52</u>	<u>(20,417,905.83)</u>
Cash and Cash Equivalents --September 1, 2006 and 2005	114,641,203.14	135,059,108.97
Restatements to Beginning Cash and Cash Equivalents	(1,331,586.79)	
Cash and Cash Equivalents --August 31, 2007 and 2006	<u>\$ 151,868,017.87</u>	<u>\$ 114,641,203.14</u>
Displayed as:		
Unrestricted Cash and Cash Equivalents (Statement of Net Assets)	147,624,846.81	114,128,146.73
Short-term Investments (Statement of Net Assets)	-	
Restricted Cash and Cash Equivalents (Statement of Net Assets)	4,243,171.06	513,056.41
Restricted Short-term Investments (Statement of Net Assets)	-	-
	<u>\$ 151,868,017.87</u>	<u>\$ 114,641,203.14</u>
Reconciliation of Operating Income to		
Net Cash Provided by Operating Activities		
Operating Income /Loss(-)	<u>\$ (82,347,522.26)</u>	<u>\$ (93,213,576.77)</u>
Adjustments to Reconcile Operating Income to		
Net Cash Provided by Operating Activities		
Depreciation	18,031,904.92	11,970,202.70
Bad Debt Expense	994,749.84	1,285,876.14
Operating Income and Cash Flow Categories		
Classification Differences		
Changes in Assets and Liabilities:		
(Increase) Decrease in Receivables	(2,733,301.48)	1,695,703.37
(Increase) Decrease in Inventories	22,406.68	402,288.83
(Increase) Decrease in Loans & Contracts	(494,852.28)	(565,577.96)
(Increase) Decrease in Other Assets	-	-
(Increase) Decrease in Prepaid Expenses	(538,107.74)	(785,425.79)
Increase (Decrease) in Payables	463,544.05	(15,754,774.65)
Increase (Decrease) in Due to Other Components	-	-
Increase (Decrease) in Deferred Income	4,326,571.35	2,446,618.97
Increase (Decrease) in Other Liabilities	-	-
Total Adjustments	<u>20,072,915.34</u>	<u>694,911.61</u>
Net Cash Provided by Operating Activities	<u>\$ (62,274,606.92)</u>	<u>\$ (92,518,665.16)</u>
Non Cash Transactions		
Net Increase (Decrease) in FMV of Investments	\$ 3,622,849.75	\$ 1,086,380.61
Amortization of Investment Premiums/(Discounts)	\$ (407,191.80)	\$ (318,551.13)
Donation of non-cash investment	\$ 593,605.00	\$ -

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

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Notes to Schedule 1A - Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended August 31, 2007

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	\$	36,384,010.01
Federal Pass-Through Grants from Other State Agencies/Universities		1,383,319.19
Total Federal Revenues per Statement of Revenues, Expenses, and Changes in Net Assets	\$	37,767,329.20
New Loans Processed:		
Federal Family Education Loan Program	\$	132,078,992.66
Federal Perkins Loan Program		360,572.00
Total Pass Through and Expenditures per Federal Schedule	\$	170,206,893.86

Note 3a: Student Loans Processed & Administrative Costs Recovered

Federal Grantor/ CFDA Number/ Program Name	New Loans Processed	Admin Costs Recovered	Processed & Admin Costs Recovered	Ending Balance of Previous Years' Loans
<i>Department of Education</i>				
84.032 Federal Family Education Loans	\$ 132,078,992.66	\$ -	\$ 132,078,992.66	\$ -
84.038 Federal Perkins Loan Program	360,572.00	110,238.00	470,810.00	1,527,388.27
84.268 Federal Direct Student Loans	-	-	-	-
<i>Total Department of Education</i>	\$ 132,439,564.66	\$ 110,238.00	\$ 132,549,802.66	\$ 1,527,388.27

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.

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Schedule 1B - Schedule of State Grant Pass-Throughs From/To State Agencies
For the Fiscal Year Ended August 31, 2007

Pass-Through From:

Texas Education Agency (Agency 701)	
Texas Academy of Math and Science	\$ 1,484,087.00
Texas High School INIT Pilot Principle	60,126.03
Texas A&M University System (Agency 710)	
School District Customer Satisfaction Assessment	(539.59)
Texas Higher Education Coordinating Board (Agency 781)	
Texas Grant Program	6,677,086.57
Advanced Research Program	(8,231.68)
Teach for Texas Loan Repayment	150,000.00
Texas College Work Study Program	157,072.43
College Readiness Programs	481,937.00
Texas Governor's School	334,000.00
5th Year Accounting Scholarship	24,000.00
Technology Workforce Development	(236.58)
State Energy Conservation Office (Agency 907)	
Prairie Area Health Education Center	426.90
 Total Pass-Throughs From Other Agencies	 \$ 9,359,728.08
(Statement of Revenues, Expenses, and Changes in Net Assets)	

Pass-Through To:

N/A

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Schedule 2A - Miscellaneous Bond Information
For the Fiscal Year Ended August 31, 2007

<u>Description of Issue</u>	<u>Bonds Issued to Date</u>	<u>Range of Interest Rates</u>	<u>Terms of Variable Interest Rate</u>	<u>Scheduled Maturities</u>		<u>First Call Date</u>
				<u>First Year</u>	<u>Last Year</u>	
Cons Univ Rev Bonds, Ser '94	\$ 10,000,000.00	4.00% - 7.00%	N/A	1995	2014	04/15/04
Rev Fin Sys Bonds, Ser '99	23,040,000.00	4.25% - 5.40%	N/A	1999	2019	04/15/09
Rev Fin Sys Bonds, Ser '01	33,860,000.00	4.00% - 5.50%	N/A	2002	2024	04/15/12
Rev Fin Sys Bonds, Ser '02	36,340,000.00	2.00% - 5.00%	N/A	2003	2022	04/15/12
Rev Fin Sys Bonds, Ser '02A	9,500,000.00	4.00% - 5.00%	N/A	2004	2022	04/15/12
Rev Fin Sys Bonds, Ser '03	31,180,000.00	3.00% - 5.00%	N/A	2005	2034	04/15/13
Rev Fin Sys Bonds, Ser '03A	3,270,000.00	5.375% - 5.500%	N/A	2003	2017	04/15/13
Rev Fin Sys Bonds, Ser '03B	4,980,000.00	2.50% - 6.20%	N/A	2003	2034	04/15/13
Rev Fin Sys Bonds, Ser '05	42,890,000.00	3.25% - 5.25%	N/A	2006	2025	04/15/15
Rev Fin Sys Bonds, Ser '07	39,070,000.00	4.00 % - 5.00%	N/A	2008	2036	04/15/16
Total	<u>\$ 234,130,000.00</u>					

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Schedule 2B - Changes in Bonded Indebtedness
For the Fiscal Year Ended August 31, 2007

Description of Issue	Bonds Outstanding 09/01/06	Bonds Issued	Bonds Matured or Retired	Bonds Refunded or Extinguished	Bonds Outstanding 08/31/07	Amounts Due Within One Year
Cons Univ Rev Bonds, Ser '94	\$ 2,295,000.00	\$ -	\$ -	\$ -	\$ 2,295,000.00	\$ -
Rev Fin Sys Bonds, Ser '99	2,940,000.00	-	930,000.00	-	2,010,000.00	980,000.00
Rev Fin Sys Bonds, Ser '01	32,160,000.00	-	740,000.00	-	31,420,000.00	920,000.00
Rev Fin Sys Bonds, Ser '02	30,690,000.00	-	1,400,000.00	-	29,290,000.00	1,445,000.00
Rev Fin Sys Bonds, Ser '02A	8,645,000.00	-	380,000.00	-	8,265,000.00	400,000.00
Rev Fin Sys Bonds, Ser '03	30,025,000.00	-	605,000.00	-	29,420,000.00	620,000.00
Rev Fin Sys Bonds, Ser '03A	3,270,000.00	-	-	-	3,270,000.00	-
Rev Fin Sys Bonds, Ser '03B	4,915,000.00	-	35,000.00	-	4,880,000.00	35,000.00
Rev Fin Sys Bonds, Ser '05	42,075,000.00	-	2,545,000.00	-	39,530,000.00	2,010,000.00
Rev Fin Sys Bonds, Ser '07	-	39,070,000.00	-	-	39,070,000.00	985,000.00
Total	<u>\$ 157,015,000.00</u>	<u>\$ 39,070,000.00</u>	<u>\$ 6,635,000.00</u>	<u>\$ -</u>	<u>\$ 189,450,000.00</u>	<u>\$ 7,395,000.00</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

\$ 189,450,000.00

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Schedule 2C - Debt Service Requirements
For the Fiscal Year Ended August 31, 2007

<u>Description of Issue</u>	<u>Year</u>	<u>Principal</u>	<u>Interest</u>
Revenue Bonds			
Cons Univ Rev Bonds, Ser '94	2008	\$ -	\$ 91,800.00
	2009	-	91,800.00
	2010	-	91,800.00
	2011	-	91,800.00
	2012	725,000.00	91,800.00
	2013 - 2014	1,570,000.00	95,000.00
			2,295,000.00
Rev Fin Sys Bonds, Ser '99	2008	980,000.00	103,075.00
	2009	1,030,000.00	54,075.00
		2,010,000.00	157,150.00
Rev Fin Sys Bonds, Ser '01	2008	920,000.00	1,635,925.00
	2009	1,030,000.00	1,589,925.00
	2010	1,155,000.00	1,538,425.00
	2011	1,280,000.00	1,480,675.00
	2012	1,420,000.00	1,416,675.00
	2013 - 2017	8,765,000.00	5,816,200.00
	2018 - 2022	11,425,000.00	3,160,175.00
	2023 - 2024	5,425,000.00	410,250.00
		31,420,000.00	17,048,250.00
Rev Fin Sys Bonds, Ser '02	2008	1,445,000.00	1,336,675.00
	2009	1,490,000.00	1,287,906.26
	2010	1,545,000.00	1,235,756.26
	2011	1,605,000.00	1,179,750.02
	2012	1,665,000.00	1,117,556.26
	2013 - 2017	9,480,000.00	4,420,231.30
	2018 - 2022	12,060,000.00	1,846,506.28
		29,290,000.00	12,424,381.38
Rev Fin Sys Bonds, Ser '02A	2008	400,000.00	372,793.76
	2009	415,000.00	356,793.76
	2010	435,000.00	340,193.76
	2011	455,000.00	322,793.76
	2012	475,000.00	304,593.76
	2013 - 2017	2,695,000.00	1,210,656.26
	2018 - 2022	3,390,000.00	524,750.00
		8,265,000.00	3,432,575.06

UNAUDITED

<u>Description of Issue</u>	<u>Year</u>	<u>Principal</u>	<u>Interest</u>
Revenue Bonds			
Rev Fin Sys Bonds, Ser '03	2008	620,000.00	1,336,002.50
	2009	640,000.00	1,317,402.50
	2010	660,000.00	1,298,202.50
	2011	680,000.00	1,275,102.50
	2012	705,000.00	1,251,302.50
	2013 - 2017	3,945,000.00	5,843,040.02
	2018 - 2022	4,820,000.00	4,967,981.26
	2023 - 2027	6,025,000.00	3,758,275.00
	2028 - 2032	7,685,000.00	2,100,250.00
	2033 - 2034	3,640,000.00	275,250.00
			<u>29,420,000.00</u>
Rev Fin Sys Bonds, Ser '03A	2008	-	178,737.50
	2009	-	178,737.50
	2010	-	178,737.50
	2011	-	178,737.50
	2012	-	178,737.50
	2013 - 2017	3,270,000.00	734,212.50
		<u>3,270,000.00</u>	<u>1,627,900.00</u>
Rev Fin Sys Bonds, Ser '03B	2008	35,000.00	292,342.50
	2009	35,000.00	290,942.50
	2010	75,000.00	289,455.00
	2011	75,000.00	286,005.00
	2012	80,000.00	282,180.00
	2013 - 2017	555,000.00	1,337,441.26
	2018 - 2022	800,000.00	1,147,797.50
	2023 - 2027	1,070,000.00	872,420.00
	2028 - 2032	1,445,000.00	499,592.50
	2033 - 2034	710,000.00	66,650.00
		<u>4,880,000.00</u>	<u>5,364,826.26</u>
Rev Fin Sys Bonds, Ser '05	2008	2,010,000.00	1,878,425.00
	2009	2,085,000.00	1,813,100.00
	2010	3,240,000.00	1,740,125.00
	2011	3,390,000.00	1,594,325.00
	2012	2,870,000.00	1,416,350.00
	2013 - 2017	14,025,000.00	4,919,950.00
	2018 - 2022	8,215,000.00	1,891,425.00
	2023 - 2025	3,695,000.00	343,375.00
		<u>39,530,000.00</u>	<u>15,597,075.00</u>
Rev Fin Sys Bonds, Ser '07	2008	985,000.00	1,804,625.00
	2009	710,000.00	1,765,225.00
	2010	735,000.00	1,736,825.00
	2011	775,000.00	1,707,425.00
	2012	800,000.00	1,676,425.00
	2013 - 2017	4,510,000.00	7,863,050.00
	2018 - 2022	5,570,000.00	6,799,650.00
	2023 - 2027	7,075,000.00	5,301,250.00
	2028 - 2032	9,025,000.00	3,347,000.00
	2033 - 2036	8,885,000.00	1,021,725.00
			<u>39,070,000.00</u>
Less Accretion:		-	-
Total:		<u>\$ 189,450,000.00</u>	<u>\$ 112,652,166.48</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.

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Schedule 2D - Analysis of Funds Available for Debt Service
For the Fiscal Year Ended August 31, 2007

<u>Description of Issue</u>	<u>Pledged and Other Sources and Related Expenditures for FY 2006</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>
Cons Univ Rev Bonds, Ser '94	\$ 123,042,651.42	\$ 26,482,486.28	\$ -	\$ 91,800.00
Rev Fin Sys Bonds, Ser '99, '01, '02 '02A, '03, '03A, '03B, '05 & '07	52,648,130.60	93,857.17	6,635,000.00	7,710,237.37
Total	<u>\$ 175,690,782.02</u>	<u>\$ 26,576,343.45</u>	<u>\$ 6,635,000.00</u>	<u>\$ 7,802,037.37</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.

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Schedule 2E - Defeased Bonds Outstanding
For the Fiscal Year Ended August 31, 2007

<u>Description of Issue</u>	<u>Year Refunded</u>	<u>Par Value Outstanding</u>
Rev Fin Sys Bonds, Ser '99		\$ 13,825,000.00
		<u>\$ 13,825,000.00</u>

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Schedule 2F - Early Extinguishment and Refunding
For the Fiscal Year Ended August 31, 2007

Description of Issue	Category	Amount Extinguished or Refunded	For Refunding Only		
			Refunding Issue Par Value	Cash Flow Increase (Decrease)	Economic Gain/ (Loss)
		\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -
Total		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Schedule 3 - Reconciliation of Cash in State Treasury
For the Fiscal Year Ended August 31, 2007

<u>Cash in State Treasury</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Current Year Total</u>
Local Revenue Fund 0258	\$ 34,828,377.43	\$ -	\$ 34,828,377.43
Total Cash in State Treasury (Statement of Net Assets)	\$ 34,828,377.43	\$ -	\$ 34,828,377.43