

FINANCIAL REPORT

of the

UNIVERSITY OF NORTH TEXAS

DENTON, TEXAS

V. Lane Rawlins, President

For the year ended August 31, 2010

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OFFICE OF THE VICE PRESIDENT FOR FINANCE AND ADMINISTRATION

November 20, 2010

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

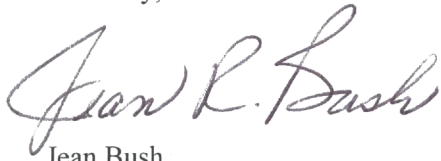
Dear Dr. Rawlins:

We are pleased to submit the Annual Financial Report of the University of North Texas for the year ended August 31, 2010, 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,



Jean Bush
Acting Senior Associate Vice President for Finance



UNIVERSITY OF NORTH TEXAS

ORGANIZATIONAL DATA

August 31, 2010

BOARD OF REGENTS

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

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

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

STUDENT REGENT

Jonathan Gallegos.....(Term expires 5-31-11).....Denton

OFFICERS OF THE BOARD

C. Dan SmithChairman
Jack Wall..... Vice Chairman
Julia A. Boyce..... Secretary

ADMINISTRATIVE OFFICERS

Lee Jackson..... Chancellor
V. Lane RawlinsPresident
Andrew M. Harris Vice President for Finance
Virginia E. Anderson Associate VP of Finance & Controller

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Statement of Net Assets
For the Year Ended August 31, 2010

	August 31, 2010	August 31, 2009
ASSETS AND DEFERRED OUTFLOWS		
Current Assets		
Cash and Cash Equivalents		
Cash on Hand	\$ 119,324.97	\$ 95,683.58
Cash in Bank	(14,723,387.32)	(8,335,226.27)
Reimbursement Due from Treasury	14,413,954.98	13,144,515.03
Cash in State Treasury	16,011,025.75	13,254,772.38
Cash Equivalents	224,375,529.81	165,287,475.20
Short Term Investments	-	-
Restricted:		
Cash and Cash Equivalents		
Cash on Hand	5,993.70	7,325.30
Cash in Bank	(1,751,279.33)	(1,261,391.58)
Cash in State Treasury	-	-
Cash Equivalents	26,688,439.12	25,013,385.71
Short Term Investments	-	-
Legislative Appropriations	47,878,476.15	55,310,529.85
Receivables from:		
Federal	28,188,709.78	18,913,778.24
Other Intergovernmental	251,412.28	172,383.86
Interest and Dividends	1,225,739.36	1,469,602.27
Accounts Receivable	41,704,343.79	34,129,876.93
Gifts Receivable	1,709,838.20	1,163,357.63
Other Receivables	-	324,717.51
Due From Other Agencies	202,627.65	237,678.61
Due From Other Components	2,175,724.46	12,200,065.61
Consumable Inventories	1,470,556.53	1,470,556.53
Merchandise Inventories	436,737.02	357,273.87
Deferred Charges	-	-
Loans and Contracts	6,542,169.01	6,324,650.68
Other Current Assets	20,513,206.37	20,419,005.26
Total Current Assets	417,439,142.28	359,700,016.20
Non-Current Assets and Deferred Outflows		
Restricted:		
Cash and Cash Equivalents		
Cash in Bank	-	-
Cash in State Treasury	-	-
Cash Equivalents	-	-
Investments	38,300,719.99	33,670,053.09
Loans and Contracts	2,172,985.08	2,232,355.77
Investments	131,370,905.88	82,394,009.07
Derivative Instrument Assets	-	-
Deferred Outflow of Resources	-	-
Gift Receivables	2,085,377.34	2,281,477.67
Capital Assets:		
Non-Depreciable or Non-Amortizable		
Land and Land Improvements	35,117,771.69	31,955,253.57
Construction in Progress	75,622,304.78	25,441,882.56
Other Tangible Capital Assets	23,478,381.17	23,210,655.17
Land Use Rights	-	-
Other Intangible Capital Assets	-	-
Depreciable or Amortizable		
Buildings and Building Improvements	450,681,791.72	449,814,693.91
Less Accumulated Depreciation	(232,253,480.62)	(222,053,853.50)
Infrastructure	9,348,550.11	9,348,550.11
Less Accumulated Depreciation	(7,965,796.48)	(7,886,807.20)
Facilities and Other Improvement	15,585,342.14	15,585,342.14
Less Accumulated Depreciation	(8,789,058.11)	(8,237,703.26)
Furniture and Equipment	75,597,769.20	82,873,472.37
Less Accumulated Depreciation	(46,353,023.47)	(53,831,103.67)

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	August 31, 2010	August 31, 2009
Vehicles, Boats and Aircraft	7,550,758.71	7,050,542.41
Less Accumulated Depreciation	(5,166,600.76)	(4,785,201.58)
Other Capital Assets	83,809,500.47	76,532,169.61
Less Accumulated Depreciation	(43,209,163.34)	(39,437,888.48)
Land Use Rights	-	-
Less Accumulated Amortization	-	-
Computer Software	12,165,131.77	-
Less Accumulated Amortization	(10,525,602.08)	-
Other Intangible Capital Assets	-	-
Less Accumulated Amortization	-	-
Other Non-Current Assets	268,267.62	335,417.53
Total Non-Current Assets and Deferred Outflows	608,892,832.81	506,493,317.29
Total Assets and Deferred Outflows	\$ 1,026,331,975.09	\$ 866,193,333.49
LIABILITIES AND DEFERRED INFLOWS		
Current Liabilities		
Payables From:		
Accounts Payable	\$ 21,061,469.85	\$ 8,903,413.56
Payroll Payable	23,257,170.88	23,208,107.06
Other Payables	473,208.98	394,656.35
Due to Other Funds	-	-
Due to Other Agencies	7,047.00	-
Due to Other Components	-	-
Deferred Revenues	134,934,029.37	124,593,725.13
Notes and Loans Payable	-	-
Revenue Bonds Payable, Net	12,447,092.00	7,845,000.00
Pollution Remediation Obligation	12,424.10	-
Claims and Judgements	-	-
Employees Compensable Leave	1,202,435.88	1,144,922.47
Capital Lease Obligations	-	-
Liabilities Paid from Restricted Assets	-	-
Funds Held for Others	2,368,657.72	2,567,870.44
Other Current Liabilities	4,611,069.25	3,563,982.68
Total Current Liabilities	200,374,605.03	172,221,677.69
Non-Current Liabilities and Deferred Inflows		
Notes and Loans Payable	-	-
Contra Liability-Due From Other Components-CP	7,380,000.00	4,381,000.00
Revenue Bonds Payable, Net	291,613,970.15	166,775,000.00
Derivative Investment Liability	-	-
Deferred Inflow of Resources	-	-
Pollution Remediation Obligation	-	-
Claims and Judgements	-	-
Employee's Compensable Leave	9,515,107.62	8,750,936.11
Capital Lease Obligations	-	-
Funds Held for Others	2,404,252.50	1,004,117.04
Other Non-Current Liabilities	1,750,779.51	2,140,188.84
Total Non-Current Liabilities and Deferred Inflows	312,664,109.78	183,051,241.99
Total Liabilities and Deferred Inflows	513,038,714.81	355,272,919.68
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	122,764,848.56	206,605,254.16
Restricted for:		
Debt Retirement	600.00	444,233.33
Capital Projects	134,145,741.61	25,601,286.09
Employee Benefits	-	-
Funds Held as Permanent Investments		
Non-Expendable	15,892,480.82	14,518,719.13
Expendable	3,337,156.11	3,700,601.93
Other Restricted	41,927,030.10	38,438,551.86
Unrestricted	195,225,403.08	221,611,767.31
Total Net Assets	513,293,260.28	510,920,413.81
Total Liabilities and Net Assets	\$ 1,026,331,975.09	\$ 866,193,333.49

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Statement of Revenues, Expenses and Changes in Net Assets
For the Fiscal Year Ended August 31, 2010

	August 31, 2010	August 31, 2009
OPERATING REVENUES		
Sales of Goods and Services:		
Tuition and Fees - Non-Pledged	\$ 6,301,879.88	\$ 6,074,788.05
Tuition and Fees - Pledged ⁽²⁾	255,244,075.18	228,052,215.94
Discounts and Allowances	(48,437,870.09)	(37,471,615.00)
Professional Fees - Non-Pledged	-	-
Professional Fees - Pledged	-	-
Discounts and Allowances	-	-
Auxiliary Enterprises - Non-Pledged	1,074,368.35	1,047,048.48
Auxiliary Enterprises - Pledged	43,127,988.56	40,514,745.46
Discounts and Allowances	(196,133.09)	(171,692.88)
Other Sales of Goods and Services - Non-Pledged	-	-
Other Sales of Goods and Services - Pledged ⁽²⁾	23,008,268.62	20,889,342.27
Discounts and Allowances	-	-
Federal Revenue - Operating	63,465,992.79	47,314,238.16
Federal Pass Through Revenue	3,467,851.12	2,677,233.68
State Grant Revenue	905,471.26	656,694.61
State Grant Pass Through Revenue	17,462,277.68	17,863,085.22
Other Grants and Contracts - Operating	3,810,531.51	4,044,883.38
Other Operating Revenues	113,695.76	132,611.35
Total Operating Revenues	369,348,397.53	331,623,578.72
OPERATING EXPENSES⁽¹⁾		
Instruction	177,421,266.67	169,003,899.72
Research	17,827,582.61	16,939,453.97
Public Service	6,159,147.32	6,093,808.70
Academic Support	56,688,830.01	50,152,077.26
Student Services	50,959,405.73	49,280,178.36
Institutional Support	39,461,533.52	33,738,993.44
Operations and Maintenance of Plant	26,661,292.78	28,207,851.24
Scholarships and Fellowships	56,615,234.12	45,448,481.48
Auxiliary Enterprises	37,877,883.86	36,354,176.91
Depreciation and Amortization	23,908,716.01	22,507,155.22
Total Operating Expenses	493,580,892.63	457,726,076.30
Operating Income/(Loss)	(124,232,495.10)	(126,102,497.58)

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	August 31, 2010	August 31, 2009
NONOPERATING REVENUES (EXPENSES)		
Legislative Appropriations (GR)	99,178,320.00	105,625,491.00
Additional Appropriations (GR)	31,185,297.93	31,132,687.77
Federal Grant Pass Through Revenue	6,489,005.69	-
State Grant Pass Through Revenue	-	-
Gifts	7,668,856.15	7,241,629.00
Investment Income	4,317,688.22	6,814,336.06
Loan Premium/Fees on Securities Lending	-	-
Investing Activities Expense	-	-
Interest Expense and Fiscal Charges	(16,906,193.82)	(8,710,243.64)
Borrower Rebates and Agent Fees	-	-
Gain/(Loss) on Sale of Capital Assets	(914,155.82)	(79,536.41)
Net Increase (Decrease) in Fair Value of Investments	(829,144.28)	(1,391,978.23)
Settlement of Claims	(647,266.04)	(538,719.39)
Other Nonoperating Revenues - Non-Pledged	304,273.12	9,529.02
Other Nonoperating Revenues - Pledged	-	-
Other Nonoperating Expenses	(5,187,939.93)	(167,352.00)
Total Nonoperating Revenues /(Expenses)	124,658,741.22	139,935,843.18
Income/(Loss) before Other Revenues, Expenses, Gains, Losses and Transfers	426,246.12	13,833,345.60
OTHER REVENUES, EXPENSES, GAINS LOSSES AND TRANSFERS		
Capital Contributions	693,915.00	570,625.00
Capital Appropriations - HEF (GR)	27,122,687.00	27,122,687.00
Contributions to Permanent and Term Endowments	354,282.57	560,948.39
Special Items	-	-
Extraordinary Items	-	-
Interagency Transfers Cap Assets-Increase	155,019.26	426,891.09
Interagency Transfers Cap Assets-Decrease	(337,995.40)	-
Transfers-In	-	-
Transfers-Out	(13,641,659.13)	(4,213,357.03)
Legislative Transfers-In	2,313,531.00	864,508.00
Legislative Transfers-Out	(5,234,246.77)	(3,192,310.00)
Legislative Appropriation Lapses	-	(738.57)
Total Other Revenue, Expenses, Gain/Losses and Transfers	11,425,533.53	22,139,253.88
CHANGE IN NET ASSETS	11,851,779.65	35,972,599.48
Net Assets, Beginning	510,920,413.81	475,668,236.41
Restatements	(9,478,933.18)	(720,422.08)
Net Assets, Beginning, as Restated	501,441,480.63	474,947,814.33
NET ASSETS, ENDING	\$ 513,293,260.28	\$ 510,920,413.81

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

⁽²⁾ Prior Year Operating Revenues for Tuition and Fees and Other Sales of Goods were previously reported as Non-Pledged.

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UNIVERSITY OF NORTH TEXAS (752)

Note 1: Matrix of Operating Expenses Reported by Function

For the Fiscal Year Ended August 31, 2010

Operating Expenses	Instruction	Research	Public Service	Academic Support	Student Services
Cost of Goods Sold	\$ (5,967.23)	\$ -	\$ -	\$ 171,277.70	\$ 107,643.24
Salaries and Wages	128,109,492.79	9,341,896.89	2,794,416.31	33,265,373.49	25,957,047.24
Payroll Related Costs	32,993,938.41	1,752,425.99	624,880.48	6,150,878.61	4,889,259.32
Professional Fees & Svcs	834,812.99	1,125,768.00	661,959.36	1,296,109.57	773,481.44
Federal Pass-Through Expense	-	176,023.71	41,893.58	-	-
State Grant Pass-Through Exp	-	-	-	-	-
Travel	1,689,818.56	906,720.36	169,226.17	2,458,625.98	2,402,048.06
Material and Supplies	7,192,416.38	2,099,610.17	654,295.49	7,868,944.14	5,929,559.87
Communication & Utilities	624,119.39	44,115.07	58,076.40	309,838.78	963,940.31
Repairs and Maintenance	1,774,972.22	1,293,573.82	29,709.11	1,234,452.89	684,969.45
Rentals and Leases	904,038.43	89,717.04	450,700.96	694,551.17	792,510.56
Printing and Reproduction	841,303.13	9,665.57	134,935.37	461,523.46	626,705.20
Depreciation and Amortization	-	-	-	-	-
Bad Debt Expense	(591,207.14)	-	-	-	(128,749.60)
Interest	-	-	-	-	-
Scholarships	762,383.40	429,923.16	127,694.40	-	-
Claims and Losses	-	-	-	-	-
Other Operating Expenses	2,291,145.34	558,142.83	411,359.69	2,777,254.22	7,960,990.64
Total Operating Expenses	\$ 177,421,266.67	\$ 17,827,582.61	\$ 6,159,147.32	\$ 56,688,830.01	\$ 50,959,405.73

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Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Auxiliary Enterprises	Depreciation and Amortization	2010 Total Expenditures
\$ 292,487.06	\$ 95,822.17	\$ -	\$ 3,766.05	\$ -	\$ 665,028.99
23,346,164.69	3,767,911.84	661,216.39	16,960,835.21	-	244,204,354.85
6,949,890.34	2,671,957.57	65,026.81	5,001,910.68	-	61,100,168.21
1,066,799.80	288,263.28	45,118.10	240,565.96	-	6,332,878.50
-	-	-	-	-	217,917.29
-	-	-	-	-	-
389,251.11	50,327.98	26,007.71	96,477.45	-	8,188,503.38
(1,017,077.50)	2,116,079.66	39,329.96	7,800,122.01	-	32,683,280.18
(667,135.32)	7,061,582.61	(882.73)	4,518,638.77	-	12,912,293.28
4,018,272.36	7,811,024.84	1,173.35	2,220,448.20	-	19,068,596.24
477,839.44	56,153.05	1,223.94	1,085,259.01	-	4,551,993.60
931,323.40	18,122.69	432.00	363,645.16	-	3,387,655.98
-	-	-	-	23,908,716.01	23,908,716.01
285,469.65	-	-	(912,045.81)	-	(1,346,532.90)
(26.07)	-	-	-	-	(26.07)
-	-	54,846,348.15	-	-	56,166,349.11
-	-	-	-	-	-
3,388,274.56	2,724,047.09	930,240.44	498,261.17	-	21,539,715.98
\$ 39,461,533.52	\$ 26,661,292.78	\$ 56,615,234.12	\$ 37,877,883.86	\$ 23,908,716.01	\$ 493,580,892.63

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Statement of Cash Flows
For the Fiscal Year Ended August 31, 2010

	August 31, 2010	August 31, 2009
CASH FLOWS FROM OPERATING ACTIVITIES		
Proceeds from Tuition and Fees	\$ 209,471,719.62	\$ 201,414,414.44
Proceeds Received from Customers	26,838,860.39	20,811,227.47
Proceeds from Sponsored Projects	79,800,262.36	66,826,507.53
Proceeds from Loan Programs	9,638,003.77	6,924,109.02
Proceeds from Auxiliaries	42,554,780.37	40,192,331.33
Proceeds from Other Revenues	1,168,020.16	-
Payments to Suppliers for Goods and Services	(97,477,967.53)	(117,876,382.60)
Payments to Employees for Salaries and Benefits	(304,936,497.87)	(275,309,870.03)
Payments for Loans Provided	(9,796,151.41)	(5,848,495.86)
Payments for Other Expenses	(52,472,479.28)	(41,980,545.81)
Net Cash Provided (Used) by Operating Activities	(95,211,449.42)	(104,846,704.51)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Proceeds from State Appropriations	136,549,310.60	131,364,450.59
Proceeds from Debt Issuance	-	-
Proceeds from Legislative Transfers	-	-
Proceeds from Gifts	7,318,475.91	5,399,354.13
Proceeds from Endowments	354,282.57	560,948.39
Proceeds of Transfers from Other Agencies	-	-
Proceeds of Transfers from Other Components	2,313,531.00	864,508.00
Proceeds from Grant Receipts	6,489,005.69	-
Proceeds from Other Revenues	4,265.86	9,529.02
Proceeds from Contributed Capital	-	-
Payments of Principal on Debt Issuance	-	-
Payments of Interest	(12,285.91)	(54,199.49)
Payments of Other Costs of Debt Issuance	-	-
Payments for Transfers to Other Agencies	(3,193,980.64)	(2,377,635.62)
Payments for Transfers to Other Components	(5,657,584.11)	(9,137,140.75)
Payment for Grant Disbursements	-	-
Payments for Other Uses	(278,756.37)	151,573.12
Net Cash Provided (Used) by Noncapital Financing Activities	143,886,264.60	126,781,387.39
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from State Appropriations - HEF	28,369,048.03	26,452,669.50
Proceeds from Disposal of Capital Assets	47,021.25	-
Proceeds from Debt Issuance	196,845,883.70	-
Proceeds from Capital Contributions	-	-
Proceeds of Transfers from Other Components - Commercial Paper	3,849,000.00	4,223,000.00
Payments for Additions to Fixed Assets	(76,171,547.11)	(42,498,832.99)
Payments of Principal on Debt Issuance	(67,404,821.55)	(7,435,000.00)
Payments of Interest on Debt Issuance	(14,895,141.40)	(8,420,907.52)
Payments of Other Costs of Debt Issuance	(367,494.22)	(23,751.84)
Payments for Transfers to Other Components - Commercial Paper	(850,000.00)	(5,838,000.00)
Payments for Transfers to Other Components	-	-
Payments for Disposal of Capital Assets	(952,928.97)	(348,544.81)
Net Cash Provided (Used) From Capital & Related Financing Activities	68,469,019.73	(33,889,367.66)

UNAUDITED

	August 31, 2010	August 31, 2009
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from Sale of Investments	46,871,056.44	33,110,589.17
Proceeds from Interest and Investment Income	4,334,667.79	6,993,545.37
Proceeds from Principal Payments on Loans	-	-
Payments to Acquire Investments	(100,937,563.63)	(15,199,661.76)
Net Cash Provided (Used) by Investing Activities	(49,731,839.40)	24,904,472.78
Net Increase/(Decrease) in Cash and Cash Equivalents	67,411,995.51	12,949,788.00
Cash and Cash Equivalents --September 1, 2009 and 2008	207,206,539.35	194,256,751.35
Restatements to Beginning Cash and Cash Equivalents	(9,478,933.18)	-
Cash and Cash Equivalents --August 31, 2010 and 2009	\$ 265,139,601.68	\$ 207,206,539.35
Displayed as:		
Unrestricted Cash and Cash Equivalents (Statement of Net Assets)	\$ 240,196,448.19	\$ 183,447,219.92
Short-term Investments (Statement of Net Assets)	-	-
Restricted Cash and Cash Equivalents (Statement of Net Assets)	24,943,153.49	23,759,319.43
Restricted Short-term Investments (Statement of Net Assets)	-	-
	\$ 265,139,601.68	\$ 207,206,539.35
Reconciliation of Operating Income to		
Net Cash Provided by Operating Activities		
Operating Income/(Loss)	\$ (124,232,495.10)	\$ (126,102,497.58)
Adjustments to Reconcile Operating Income to		
Net Cash Provided by Operating Activities		
Depreciation and Amortization	23,908,716.01	22,507,155.22
Bad Debt Expense	(1,346,532.90)	894,027.46
Operating Income and Cash Flow Categories		
Classification Differences		
Changes in Assets and Liabilities:		
(Increase) Decrease in Receivables	(16,341,775.01)	(11,854,610.19)
(Increase) Decrease in Inventories	(12,313.24)	(93,747.31)
(Increase) Decrease in Loans & Contracts	(158,147.64)	1,075,613.16
(Increase) Decrease in Other Assets	-	-
(Increase) Decrease in Prepaid Expenses	(94,201.11)	(4,277,117.08)
Increase (Decrease) in Payables	12,724,995.33	591,471.55
Increase (Decrease) in Due to Other Components	-	-
Increase (Decrease) in Deferred Income	10,340,304.24	12,413,000.26
Increase (Decrease) in Other Liabilities	-	-
Total Adjustments	29,021,045.68	21,255,793.07
Net Cash Provided by Operating Activities	\$ (95,211,449.42)	\$ (104,846,704.51)
Non Cash Transactions		
Net Increase (Decrease) in FMV of Investments	\$ (829,144.28)	\$ (1,391,978.23)
Amortization of Investment Premiums/(Discounts)	\$ 366,626.26	\$ 148,702.43
Amortization of Bond Premiums/(Discounts)	\$ 284,821.55	\$ -
Gain/(Loss) on disposal of Capital Assets	\$ (914,155.82)	\$ -

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

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UNIVERSITY OF NORTH TEXAS (752)
Notes to Schedule 1A - Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended August 31, 2010

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 Assets	
Federal Grants and Contracts	\$ 63,465,992.79
Federal Pass-Through Grants from Other State Agencies/Universities - Operating	3,467,851.12
Federal Pass-Through Grants from Other State Agencies/Universities - Nonoperating	6,489,005.69
Subtotal	\$ 73,422,849.60
Reconciling Items:	
Federal Perkins Loan Program	\$ 121,212.00
Federal Direct Student Loans (Direct Loans)	176,554,609.00
Total Pass - Through & Expenditures per Federal Schedule	\$ 250,098,670.60

Note 3a: Student Loans Processed and Administrative Costs Recovered

Federal Grantor/ CFDA Number/Program Name	New Loans Processed	Admin. Costs Recovered	Total Loans Processed & Admin Costs Recovered	Ending Balances of Previous Year's Loans
<i>U.S. Department of Education</i>				
84.038 Federal Perkins Loan Program	\$ 121,212.00	\$ -	\$ 121,212.00	\$ 1,312,440.62
84.268 Federal Direct Student Loans	176,554,609.00	-	176,554,609.00	-
<i>Total U.S. Department of Education</i>	176,675,821.00	-	176,675,821.00	1,312,440.62
TOTAL LOANS AND RECOVERIES	\$ 176,675,821.00	\$ -	\$ 176,675,821.00	\$ 1,312,440.62

The University of North Texas' 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 collections 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

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UNIVERSITY OF NORTH TEXAS (752)
Schedule 1B - Schedule of State Grant Pass-Throughs From/To State Agencies
For the Fiscal Year Ended August 31, 2010

Pass-Through From: State Agencies
To University of North Texas (752)

Texas Dept. of State Health Services (Agency 537)		
Population Based Genetic Services	\$	63,118.35
Texas Water Development Board (Agency 580)		
WSC - Research		16,870.19
Texas Education Agency (Agency 701)		
Available School Fund - Per Capita		99,345.00
Foundation School Program - Formula		2,391,722.00
Technology Allotment		10,752.00
University of Texas - Arlington (Agency 714)		
Implantable Wireless Oxygen/Pressure Sensor		3,822.62
MRCEDM: Integrated Wireless Body Networking for Long -Term Therapeutic and Diagnostic Applications		22,958.46
MRCEDM: Nanoporous Membranes for Defense and Medical Applications		2,554.44
MRCEDM: Pressure Sensors on Flexiable Substrates		13,920.93
MRCDEM: Hydrogenation Microreactor		26,320.02
University of Texas System (720)		
Joint Admission Medical Program (JAMP)		14,128.42
University of Texas at Dallas (Agency 738)		
Millimeter Wave Phase-locked Loop Design with Enhanced Tolerance to Process and Temperature Variation		4,636.10
Texas Higher Education Coordinating Board (Agency 781)		
General Academic Enrollment Growth		139,786.47
TEXAS Grant Program		12,310,422.50
Advanced Research Program		213,850.00
Teach for Texas Loan Repayment		150,000.00
Engineering Recruitment Program		20,027.57
Texas Research Incentive Program - HB51		857,592.79
College Work Study Program		179,123.93
5th Year Accounting Students Scholarship Program		8,781.00
College Readiness Initiative		109,736.57
Top 10% Scholarships		610,000.00
Work Study Mentorship Program		102,008.55
Texas Commission of the Arts (Agency 813)		
Arts Create		8,500.00
Comptroller - State Energy Conservation Office		
State Energy Plan (SEP)		82,299.77
 Total Pass-Through From Other Agencies		
(Statement of Revenues, Expenses, and Changes in Net Assets)	<u>\$</u>	<u>17,462,277.68</u>

Pass-Through To:

N/A



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UNIVERSITY OF NORTH TEXAS (752)
Schedule 2A - Miscellaneous Bond Information
For the Fiscal Year Ended August 31, 2010

Description of Issue	Bonds Issued to Date	Range of Interest Rates	Terms of Variable Interest Rates	Scheduled Maturities		First Call Date
				First Year	Last Year	
Consolidated University Revenue Bonds, Series 1994	\$ 10,000,000.00	4.00% - 7.00%	N/A	1995	2014	04/15/04
RFS Bonds, Series 2001	33,860,000.00	4.00% - 5.50%	N/A	2002	2024	04/15/12
RFS Bonds, Series 2002	36,340,000.00	2.00% - 5.00%	N/A	2003	2022	04/15/12
RFS Bonds, Series 2002A	9,500,000.00	4.00% - 5.00%	N/A	2004	2022	04/15/12
RFS Bonds, Series 2003	31,180,000.00	3.00% - 5.00%	N/A	2005	2034	04/15/13
RFS Refunding Bonds, Series 2003A	3,270,000.00	5.375% - 5.500%	N/A	2003	2017	04/15/13
RFS Bonds, Taxable Series 2003B	4,980,000.00	2.50% - 6.20%	N/A	2003	2034	04/15/13
RFS Refunding and Improvement Bonds, Series 2005	42,890,000.00	3.25% - 5.25%	N/A	2006	2025	04/15/15
RFS Bonds, Series 2007	39,070,000.00	4.00% - 5.00%	N/A	2008	2036	04/15/16
RFS Bonds, Series 2009A	127,825,000.00	3.00% - 5.00%	N/A	2010	2029	04/15/19
RFS Refunding Bonds, Series 2009B	12,345,000.00	3.00% - 4.75%	N/A	2010	2019	N/A
RFS Refunding Bonds, Series 2010	42,085,000.00	3.00% - 5.00%	N/A	2011	2024	04/15/20
Total	\$ 393,345,000.00					

*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, 2010

<u>Description of Issue</u>	<u>Bonds Outstanding 9/1/2009</u>	<u>Bonds Issued</u>	<u>Bonds Matured or Retired</u>	<u>Bonds Refunded or Extinguished</u>	<u>Bonds Outstanding 8/31/2010</u>
Consolidated University Revenue Bonds, Series 1994	\$ 2,295,000.00	\$ -	\$ -	\$ 2,295,000.00	\$ -
RFS Bonds, Series 2001	29,470,000.00	-	1,155,000.00	25,615,000.00	2,700,000.00
RFS Bonds, Series 2002	26,355,000.00	-	1,545,000.00	21,540,000.00	3,270,000.00
RFS Bonds, Series 2002A	7,450,000.00	-	435,000.00	6,085,000.00	930,000.00
RFS Bonds, Series 2003	28,160,000.00	-	660,000.00	-	27,500,000.00
2003A	3,270,000.00	-	-	-	3,270,000.00
RFS Bonds, Taxable Series 2003B	4,810,000.00	-	75,000.00	-	4,735,000.00
RFS Refunding and Improvement Bonds, Series 2005	35,435,000.00	-	3,240,000.00	-	32,195,000.00
RFS Bonds, Series 2007	37,375,000.00	-	735,000.00	-	36,640,000.00
RFS Bonds, Series 2009A *	-	127,825,000.00	3,650,000.00	-	124,175,000.00
RFS Refunding Bonds, Series 2009B *	-	12,345,000.00	90,000.00	-	12,255,000.00
RFS Refunding Bonds, Series 2010 *	-	42,085,000.00	-	-	42,085,000.00
Total	<u><u>\$ 174,620,000.00</u></u>	<u><u>\$ 182,255,000.00</u></u>	<u><u>\$ 11,585,000.00</u></u>	<u><u>\$ 55,535,000.00</u></u>	<u><u>\$ 289,755,000.00</u></u>

Footnotes:

* Bond premiums 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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<u>Unamortized Premium</u>	<u>Unamortized Discount</u>	<u>Unamortized Gain/(Loss) on Refunding</u>	<u>Net Bonds Outstanding 8/31/2010</u>	<u>Amounts Due Within One Year</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	2,700,000.00	1,280,000.00
-	-	-	3,270,000.00	1,605,000.00
-	-	-	930,000.00	455,000.00
-	-	-	27,500,000.00	680,000.00
-	-	-	3,270,000.00	-
-	-	-	4,735,000.00	75,000.00
-	-	-	32,195,000.00	3,390,000.00
-	-	-	36,640,000.00	775,000.00
7,656,881.00	-	-	131,831,881.00	3,053,120.00
1,004,793.15	-	-	13,259,793.15	180,968.00
5,644,388.00	-	-	47,729,388.00	953,004.00
<u>\$ 14,306,062.15</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 304,061,062.15</u>	<u>\$ 12,447,092.00</u>

Net Bonds Payable per Statement of Net Assets

\$ 304,061,062.15

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UNIVERSITY OF NORTH TEXAS (752)
Schedule 2C - Debt Service Requirements
For the Fiscal Year Ended August 31, 2010

<u>Description of Issue</u>	<u>Year</u>	<u>Principal</u>	<u>Interest</u>
Revenue Bonds			
RFS Bonds, Series 2001	2011	1,280,000.00	135,000.00
	2012	1,420,000.00	71,000.00
		<u>2,700,000.00</u>	<u>206,000.00</u>
RFS Bonds, Series 2002	2011	1,605,000.00	128,793.76
	2012	1,665,000.00	66,600.00
		<u>3,270,000.00</u>	<u>195,393.76</u>
RFS Bonds, Series 2002A	2011	455,000.00	37,200.00
	2012	475,000.00	19,000.00
		<u>930,000.00</u>	<u>56,200.00</u>
RFS Bonds, Series 2003	2011	680,000.00	1,275,102.50
	2012	705,000.00	1,251,302.50
	2013	730,000.00	1,226,627.50
	2014	760,000.00	1,198,887.50
	2015	785,000.00	1,170,387.50
	2016-2020	4,435,000.00	5,351,343.78
	2021-2025	5,495,000.00	4,294,050.00
	2026-2030	6,970,000.00	2,814,750.00
	2031-2034	6,940,000.00	888,750.00
		<u>27,500,000.00</u>	<u>19,471,201.28</u>
RFS Refunding Bonds, Series 2003A	2011	-	178,737.50
	2012	-	178,737.50
	2013	-	178,737.50
	2014	-	178,737.50
	2015	890,000.00	178,737.50
	2016-2017	2,380,000.00	198,000.00
		<u>3,270,000.00</u>	<u>1,091,687.50</u>
RFS Bonds, Taxable Series 2003B	2011	75,000.00	286,005.00
	2012	80,000.00	282,180.00
	2013	85,000.00	278,100.00
	2014	90,000.00	273,765.00
	2015	120,000.00	268,702.50
	2016-2020	710,000.00	1,233,956.26
	2021-2025	955,000.00	992,812.50
	2026-2030	1,280,000.00	662,665.00
	2031-2034	1,340,000.00	213,900.00
		<u>4,735,000.00</u>	<u>4,492,086.26</u>
RFS Refunding and Improvement Bonds, Series 2005	2011	3,390,000.00	1,594,325.00
	2012	2,870,000.00	1,416,350.00
	2013	3,020,000.00	1,272,850.00
	2014	3,155,000.00	1,121,850.00
	2015	3,315,000.00	979,875.00
	2016-2020	10,560,000.00	2,932,350.00
	2021-2025	5,885,000.00	847,825.00
		<u>32,195,000.00</u>	<u>10,165,425.00</u>

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<u>Description of Issue</u>	<u>Year</u>	<u>Principal</u>	<u>Interest</u>	
RFS Bonds, Series 2007	2011	775,000.00	1,707,425.00	
	2012	800,000.00	1,676,425.00	
	2013	830,000.00	1,644,425.00	
	2014	860,000.00	1,611,225.00	
	2015	900,000.00	1,576,825.00	
	2016-2020	5,115,000.00	7,260,925.00	
	2021-2025	6,415,000.00	5,958,750.00	
	2026-2030	8,185,000.00	4,186,000.00	
	2031-2035	10,390,000.00	1,987,875.00	
	2036	2,370,000.00	106,650.00	
			<u>36,640,000.00</u>	<u>27,716,525.00</u>
	RFS Bonds, Series 2009A	2011	2,795,000.00	6,180,800.00
2012		2,575,000.00	6,069,000.00	
2013		2,705,000.00	5,940,250.00	
2014		2,850,000.00	5,805,000.00	
2015		2,985,000.00	5,662,500.00	
2016-2020		17,325,000.00	25,917,000.00	
2021-2025		22,110,000.00	21,131,750.00	
2026-2030		25,450,000.00	15,023,000.00	
2031-2035		19,940,000.00	9,448,750.00	
2036-2040		25,440,000.00	3,939,750.00	
			<u>124,175,000.00</u>	<u>105,117,800.00</u>
RFS Refunding Bonds, Series 2009B		2011	65,000.00	505,487.50
	2012	740,000.00	503,537.50	
	2013	780,000.00	473,937.50	
	2014	830,000.00	442,737.50	
	2015	1,815,000.00	409,537.50	
	2016-2019	8,025,000.00	881,948.00	
			<u>12,255,000.00</u>	<u>3,217,185.50</u>
RFS Refunding Bonds, Series 2010	2011	540,000.00	1,309,062.92	
	2012	-	1,972,250.00	
	2013	3,665,000.00	1,972,250.00	
	2014	3,865,000.00	1,789,000.00	
	2015	2,300,000.00	1,595,750.00	
	2016-2020	15,565,000.00	6,238,150.00	
	2021-2024	16,150,000.00	1,732,250.00	
		<u>42,085,000.00</u>	<u>16,608,712.92</u>	
Less Accretion:		-	-	
Total:		<u>\$ 289,755,000.00</u>	<u>\$ 188,338,217.22</u> *	

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

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UNIVERSITY OF NORTH TEXAS (752)
Schedule 2D - Analysis of Funds Available for Debt Service
For the Fiscal Year Ended August 31, 2010

<u>Description of Issue**</u>	<u>Pledged and other Sources and Related Expenditures for FY 2010</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>
Consolidated University Revenue Bonds, Series 1994	\$ -	\$ -	\$ -	\$ 45,900.00
Revenue Financing System Bonds, Series '01, '02, '02A, '03, '03A, '03B, '05, '07, '09A, '09B & '10	441,115,808.83	450,204.40	11,585,000.00	10,223,289.71
Total	<u>\$ 441,115,808.83</u>	<u>\$ 450,204.40</u>	<u>\$ 11,585,000.00</u>	<u>\$ 10,269,189.71</u>

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

**UNT Cons Univ Rev Bonds, Ser '94 (Curr '94) were issued prior to the creation of the Revenue Financing System (RFS) and are classified as Prior Encumbered Obligations under the current RFS Master Resolution. The bonds were refunded by RFS Refunding Bonds, Series '09B

Pledged revenues for the RFS Parity Obligations include all revenues, funds and balances lawfully available and derived from or attributable to any participant of the Revenue Financing System, subject to the lien on the pledged revenues securing Prior Encumbered Obligations.

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UNIVERSITY OF NORTH TEXAS (752)
Schedule 2E - Defeased Bonds Outstanding
For the Fiscal Year Ended August 31, 2010

<u>Description of Issue</u>	<u>Year Refunded</u>	<u>Par Value Outstanding</u>
RFS Bonds Series, 2001	2010	\$ 25,615,000.00
RFS Bonds Series, 2002	2010	21,540,000.00
RFS Bonds Series, 2002A	2010	<u>6,085,000.00</u>
		<u>\$ 53,240,000.00</u>

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UNIVERSITY OF NORTH TEXAS (752)
Schedule 2F - Early Extinguishment and Refunding
For the Fiscal Year Ended August 31, 2010

<u>Description of Issue</u>	<u>Category</u>	<u>Amount Extinguished or Refunded</u>	<u>For Refunding Only</u>		
			<u>Refunding Issue Par Value</u>	<u>Cash Flow Increase (Decrease)</u>	<u>Economic Gain/ Loss</u>
Consolidated University Revenue Bonds, Series 1994	Advance Refunding	\$ 2,295,000.00	\$ 2,190,000.00	\$ (138,731.81)	\$ 130,660.00
RFS Bonds, Series 2001	Advance Refunding	25,615,000.00	25,575,000.00	(1,924,213.36)	1,568,790.00
RFS Bonds, Series 2002	Advance Refunding	21,540,000.00	20,805,000.00	(1,902,087.60)	1,616,575.00
RFS Bonds, Series 2002A	Advance Refunding	6,085,000.00	5,860,000.00	(500,671.28)	425,738.00
Total		<u>\$ 55,535,000.00</u>	<u>\$ 54,430,000.00</u>	<u>\$ (4,465,704.05)</u>	<u>\$ 3,741,763.00</u>

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UNIVERSITY OF NORTH TEXAS (752)
Schedule 3 - Reconciliation of Cash in State Treasury
For the Fiscal Year Ended August 31, 2010

<u>Cash in State Treasury</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Current Year Total</u>
Local Revenue Fund 0258	\$ 16,011,025.75	\$ -	\$ 16,011,025.75
Total Cash in State Treasury (Statement of Net Assets)	<u><u>\$ 16,011,025.75</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 16,011,025.75</u></u>

