

**FINANCIAL REPORT**

**of the**

**UNIVERSITY OF NORTH TEXAS SYSTEM  
ADMINISTRATION**

**DENTON, TEXAS**

**Lee Jackson, Chancellor**

**For the year ended August 31, 2007**

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

November 20, 2007

Lee Jackson  
Chancellor  
University of North Texas System  
Denton, Texas

Dear Mr. Jackson:

We are pleased to submit the Annual Financial Report of the University of North Texas System Administration 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 the requirements in this statement. The financial report will be considered for audit by the State Auditor as part of the audit of the State of Texas Comprehensive Annual Financial Report (CAFR); therefore, an opinion has not been expressed on the financial statements and related information contained in this report.

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

Sincerely,

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

Andrew M. Harris  
Vice Chancellor for Finance

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**UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION**

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

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**UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION (769)**

**Statement of Net Assets**

**For the Year Ended August 31, 2007**

	<b>Current Year 2007</b>	<b>Prior Year 2006</b>
<b>ASSETS</b>		
Current Assets		
Cash and Cash Equivalents		
Cash on Hand	\$ 250.00	\$ 294.77
Cash in Bank	21,416.87	437,368.53
Reimbursement Due from Treasury	536,340.84	451,641.32
Cash in State Treasury	-	-
Cash Equivalents	1,952,198.87	3,165,241.91
Short Term Investments	-	-
Restricted:		
Cash and Cash Equivalents		
Cash on Hand	-	-
Cash in Bank	3,751.18	-
Cash in State Treasury	-	-
Cash Equivalents	4,452,897.68	5,111,404.78
Short Term Investments	4,724,289.58	6,830,000.00
Legislative Appropriations	4,388,222.74	2,973,743.51
Receivables from:		
Federal	-	-
Other Intergovernmental	-	-
Interest and Dividends	-	246,384.47
Accounts Receivable	542,740.60	487,033.05
Gifts Receivable	45,000.00	-
Other Receivables	-	-
Due From Other Agencies	-	-
Due From Other Components	-	-
Consumable Inventories	-	-
Merchandise Inventories	-	-
Loans and Contracts	-	-
Other Current Assets	-	-
<b>Total Current Assets</b>	<b>16,667,108.36</b>	<b>19,703,112.34</b>
Non-Current Assets		
Restricted:		
Cash and Cash Equivalents		
Cash in Bank	-	-
Cash in State Treasury	-	-
Cash Equivalents	-	-
Investments	-	-
Loans and Contracts	-	-
Investments	-	-
Gift Receivables	-	-
Capital Assets:		
Non-Depreciable		
Land and Land Improvements	8,472,223.65	-
Construction in Progress	216,203.96	14,870,685.52
Other Capital Assets	25,992.37	4,150.00
Depreciable		
Buildings and Building Improvements	30,435,819.18	-
Less Accumulated Depreciation	(120,870.23)	-
Infrastructure	-	-
Less Accumulated Depreciation	-	-

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	<b>Current Year 2007</b>	<b>Prior Year 2006</b>
Facilities and Other Improvement	-	-
Less Accumulated Depreciation	-	-
Furniture and Equipment	10,761,710.20	10,761,710.20
Less Accumulated Depreciation	(7,424,764.64)	(5,616,783.62)
Vehicles, Boats and Aircraft	34,379.00	15,171.00
Less Accumulated Depreciation	(17,511.73)	(9,355.45)
Other Capital Assets	22,473.00	-
Less Accumulated Depreciation	(124.85)	-
Other Non-Current Assets	-	-
<b>Total Non-Current Assets</b>	<b>42,405,529.91</b>	<b>20,025,577.65</b>
<b>Total Assets</b>	<b>59,072,638.27</b>	<b>39,728,689.99</b>
<b>LIABILITIES</b>		
Current Liabilities		
Payables From:		
Accounts Payable	225,760.34	3,829,951.11
Payroll Payable	959,601.41	711,505.95
Other Payables	60,974.19	39,046.02
Due to Other Funds	-	-
Due to Other Agencies	-	-
Due to Other Components	4,265,496.87	4,187,498.16
Deferred Revenues	3,263.28	-
Notes and Loans Payable	-	-
Revenue Bonds Payable	730,000.00	1,165,000.00
Employees Compensable Leave	9,161.03	31,077.64
Capital Lease Obligations	-	-
Liabilities Paid from Restricted Assets	-	-
Funds Held for Others	3,751.18	-
Other Current Liabilities	664,527.50	377,305.42
<b>Total Current Liabilities</b>	<b>6,922,535.80</b>	<b>10,341,384.30</b>
Non-Current Liabilities		
Notes and Loans Payable	20,783,000.00	26,104,000.00
Contra Liability-Due From Other Components-CP	(20,783,000.00)	(26,104,000.00)
Revenue Bonds Payable	36,050,000.00	19,800,000.00
Employee's Compensable Leave	456,293.12	374,152.54
Capital Lease Obligations	-	-
Funds Held for Others	-	-
Other Non-Current Liabilities	-	-
<b>Total Non-Current Liabilities</b>	<b>36,506,293.12</b>	<b>20,174,152.54</b>
<b>Total Liabilities</b>	<b>43,428,828.92</b>	<b>30,515,536.84</b>
<b>NET ASSETS</b>		
Invested in Capital Assets, Net of Related Debt	5,625,529.91	(939,422.35)
Restricted for:		
Debt Retirement	2,149,376.40	-
Capital Projects	-	-
Employee Benefits	-	-
Funds Held as Permanent Investments		
Non-Expendable	-	-
Expendable	-	-
Other Restricted	121,790.53	9,251,836.61
Unrestricted	7,747,112.51	900,738.89
<b>Total Net Assets</b>	<b>15,643,809.35</b>	<b>9,213,153.15</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 59,072,638.27</b>	<b>\$ 39,728,689.99</b>

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**UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION (769)**  
**Statement of Revenues, Expenses and Changes in Net Assets**  
**For the Fiscal Year Ended August 31, 2007**

	Current Year 2007	Prior Year 2006
<b>OPERATING REVENUES</b>		
Sales of Goods and Services:		
Tuition and Fees - Non-Pledged	\$ 156,730.00	\$ 99,825.00
Tuition and Fees - Pledged	-	-
Discounts and Allowances	-	-
Professional Fees - Non-Pledged	-	-
Professional Fees - Pledged	-	-
Discounts and Allowances	-	-
Auxiliary Enterprises - Non-Pledged	-	-
Auxiliary Enterprises - Pledged	804,760.07	-
Discounts and Allowances	-	-
Other Sales of Goods and Services - Non-Pledged	278,663.57	296,013.65
Other Sales of Goods and Services - Pledged	-	-
Discounts and Allowances	-	-
Federal Revenue - Operating	-	-
Federal Pass Through Revenue	-	-
State Grant Revenue	-	-
State Grant Pass Through Revenue	-	-
Other Grants and Contracts - Operating	-	50,000.00
Other Operating Revenues	-	-
<b>Total Operating Revenues</b>	<b>1,240,153.64</b>	<b>445,838.65</b>
<b>OPERATING EXPENSES <sup>(1)</sup></b>		
Instruction	6,960,543.19	6,846,469.67
Research	-	-
Public Service	-	-
Academic Support	1,916,436.50	655,517.18
Student Services	178,752.16	1,704.15
Institutional Support	5,542,975.28	5,193,870.09
Operations and Maintenance of Plant	(276,346.98)	28,842.55
Scholarships and Fellowships	-	93,529.00
Auxiliary Enterprises	430,258.40	-
Depreciation	1,932,330.43	1,803,215.09
<b>Total Operating Expenses</b>	<b>16,684,948.98</b>	<b>14,623,147.73</b>
<b>Operating Income (Loss)</b>	<b>(15,444,795.34)</b>	<b>(14,177,309.08)</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Legislative Appropriations (GR)	7,429,696.00	6,429,696.00
Additional Appropriations (GR)	1,102,879.83	894,264.11
State Grant Pass Through Revenue	-	-
Gifts	145,000.00	440,339.91
Investment Income	762,913.54	825,050.77
Loan Premium/Fees on Securities Lending	-	-
Investing Activities Expense	-	-
Interest Expense and Fiscal Charges	(1,527,490.07)	(1,144,682.68)



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	<b>Current Year</b>	<b>Prior Year</b>
	<b>2007</b>	<b>2006</b>
Borrower Rebates and Agent Fees	-	-
Gain/(Loss) on Sale of Capital Assets	-	(3,934.88)
Net Increase (Decrease) in Fair Value of Investments	-	-
Settlement of Claims	(6,349.65)	(4,349.68)
Other Nonoperating Revenues - Non-Pledged	358,567.22	377,305.42
Other Nonoperating Revenues - Pledged	-	-
Other Nonoperating Expenses	-	-
<b>Total Nonoperating Revenues /(Expenses)</b>	<b>8,265,216.87</b>	<b>7,813,688.97</b>
Income/(Loss) before Other Revenues, Expenses, Gains, Losses and Transfers	(7,179,578.47)	(6,363,620.11)
<b>OTHER REVENUES, EXPENSES, GAINS</b>		
<b>LOSSES AND TRANSFERS</b>		
Capital Contributions	-	-
Capital Appropriations - HEAF (GR)	-	-
Contributions to Permanent and Term Endowments	-	-
Special Items	-	-
Extraordinary Items	-	-
Interagency Transfers Cap Assets-Increase	5,589,472.07	216,203.96
Interagency Transfers Cap Assets-Decrease	-	(3,045.22)
Transfers-In	4,850,967.66	7,350,387.25
Transfers-Out	-	-
Legislative Transfers-In	2,216,852.13	2,958,530.56
Legislative Transfers-Out	-	(1,843,193.19)
Legislative Appropriation Lapses	-	-
<b>Total Other Revenue, Expenses, Gain/Losses and Transfers</b>	<b>12,657,291.86</b>	<b>8,678,883.36</b>
<b>CHANGE IN NET ASSETS</b>	<b>5,477,713.39</b>	<b>2,315,263.25</b>
Net Assets, Beginning	9,213,153.15	4,801,471.55
Restatements	952,942.81	2,096,418.35
Net Assets, Beginning, as Restated	10,166,095.96	6,897,889.90
<b>NET ASSETS, ENDING</b>	<b>\$ 15,643,809.35</b>	<b>\$ 9,213,153.15</b>

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**UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION (769)**

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

**For the Fiscal Year Ended August 31, 2007**

<b>Operating Expenses</b>	<b>Instruction</b>	<b>Research</b>	<b>Public Service</b>	<b>Academic Support</b>	<b>Student Services</b>
<b>Cost of Goods Sold</b>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Salaries and Wages</b>	3,659,661.60	-	-	827,410.07	64,970.67
<b>Payroll Related Costs</b>	530,693.79	-	-	60,498.63	63,892.01
<b>Professional Fees &amp; Svcs</b>	31,860.84	-	-	2,148.26	5,100.00
<b>Federal Pass-Thru Expense</b>	-	-	-	-	-
<b>State Grant Pass-Thru Exp</b>	-	-	-	-	-
<b>Travel</b>	3,042.46	-	-	19,572.44	1,292.05
<b>Material and Supplies</b>	26,945.08	-	-	260,136.94	20,536.21
<b>Communication &amp; Utilities</b>	288,839.79	-	-	104.98	-
<b>Repairs and Maintenance</b>	56,381.48	-	-	34,377.31	-
<b>Rentals and Leases</b>	813,072.12	-	-	15,556.14	4,856.05
<b>Printing and Reproduction</b>	27,206.70	-	-	9,312.50	2,305.39
<b>Depreciation</b>	-	-	-	-	-
<b>Bad Debt Expense</b>	-	-	-	-	-
<b>Interest</b>	-	-	-	-	-
<b>Scholarships</b>	-	-	-	-	-
<b>Claims and Losses</b>	-	-	-	-	-
<b>Other Operating Expenses</b>	1,522,839.33	-	-	687,319.23	15,799.78
<b>Total Operating Expenses</b>	<u>\$ 6,960,543.19</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,916,436.50</u>	<u>\$ 178,752.16</u>

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<b>Institutional Support</b>	<b>Operation and Maintenance of Plant</b>	<b>Scholarships and Fellowships</b>	<b>Auxiliary Enterprises</b>	<b>Depreciation</b>	<b>2007 Total Expenditures</b>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3,135,395.75	(1,488,569.03)	-	-	-	6,198,869.06
635,896.55	111,014.43	-	-	-	1,401,995.41
271,233.25	21,191.57	-	183,759.23	-	515,293.15
-	-	-	-	-	-
-	-	-	-	-	-
101,057.06	-	-	-	-	124,964.01
(122,047.27)	885,586.42	-	6,414.28	-	1,077,571.66
38,974.81	37,202.75	-	111,588.58	-	476,710.91
6,392.26	12,987.03	-	51,709.87	-	161,847.95
29,619.92	35,916.41	-	23,124.73	-	922,145.37
15,407.99	753.91	-	1,310.55	-	56,297.04
-	-	-	-	1,932,330.43	1,932,330.43
-	-	-	-	-	-
36.54	-	-	-	-	36.54
-	-	-	-	-	-
-	-	-	52,351.16	-	52,351.16
1,431,008.42	107,569.53	-	-	-	3,764,536.29
<b>\$ 5,542,975.28</b>	<b>\$ (276,346.98)</b>	<b>\$ -</b>	<b>\$ 430,258.40</b>	<b>\$ 1,932,330.43</b>	<b>\$ 16,684,948.98</b>

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**UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION (769)**

**Statement of Cash Flows**

**For the Fiscal Year Ended August 31, 2007**

	<b>Current Year 2007</b>	<b>Prior Year 2006</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Proceeds from Tuition and Fees	\$ 156,730.00	\$ 99,825.00
Proceeds Received from Customers	-	-
Proceeds from Sponsored Projects	-	50,000.00
Proceeds from Loan Programs	-	-
Proceeds from Auxiliaries	804,760.07	-
Proceeds from Other Revenues	513,441.38	274,270.44
Payments to Suppliers for Goods and Services	(10,730,265.50)	(2,992,202.98)
Payments to Employees for Salaries and Benefits	(7,292,545.04)	(6,549,984.26)
Payments for Loans Provided	-	-
Payments for Other Expenses	-	(93,529.00)
Net Cash Provided (Used) by Operating Activities	<u>(16,547,879.09)</u>	<u>(9,211,620.80)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Proceeds from State Appropriations	7,118,096.60	6,809,756.45
Proceeds from Debt Issuance	-	-
Proceeds from Legislative Transfers	-	-
Proceeds from Gifts	100,000.00	455,100.00
Proceeds from Endowments	-	-
Proceeds of Transfers from Other Agencies	-	-
Proceeds of Transfers from Other Components	7,145,818.50	15,621,373.23
Proceeds from Other Revenues	-	-
Proceeds from Contributed Capital	-	-
Payments of Principal on Debt Issuance	-	-
Payments of Interest	(69,691.79)	(1.16)
Payments of Other Costs of Debt Issuance	-	-
Payments for Transfers to Other Agencies	-	-
Payments for Transfers to Other Components	-	(1,843,193.19)
Payments for Other Uses	(6,349.65)	(4,349.68)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>14,287,873.66</u>	<u>21,038,685.65</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Proceeds from State Appropriations - HEAF	-	-
Proceeds from Disposal of Capital Assets	-	-
Proceeds from Debt Issuance	34,051,345.14	29,624,944.55
Proceeds from Capital Contributions	-	-
Proceeds of Transfers from Other Components - CP	9,821,000.00	8,736,000.00
Payments for Additions to Fixed Assets	(18,722,810.62)	(12,524,853.21)
Payments of Principal on Debt Issuance	(23,486,000.00)	(10,426,000.00)
Payments of Interest on Debt Issuance	(1,132,956.53)	(458,734.38)
Payments of Other Costs of Debt Issuance	(37,619.67)	(308,641.72)
Payments for Transfers to Other Components-Commercial Paper	(4,500,000.00)	(5,982,149.00)
Payments for Transfers to Other Components	-	-
Payments for Disposal of Capital Assets	-	-
Net Cash Provided (Used) From Capital & Related Financing Activities	<u>(4,007,041.68)</u>	<u>8,660,566.24</u>

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	<b>Current Year 2007</b>	<b>Prior Year 2006</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from Sale of Investments	6,978,681.53	22,013,209.86
Proceeds from Interest and Investment Income	1,009,298.01	578,666.30
Proceeds from Principal Payments on Loans	-	-
Payments to Acquire Investments	(4,872,971.11)	(37,119,856.55)
Net Cash Provided (Used) by Investing Activities	<u>3,115,008.43</u>	<u>(14,527,980.39)</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	<u>(3,152,038.68)</u>	<u>5,959,650.70</u>
<b>Cash and Cash Equivalents --September 1, 2006 and 2005</b>	9,165,951.31	3,206,300.61
<b>Restatements to Beginning Cash and Cash Equivalents</b>	952,942.81	-
<b>Cash and Cash Equivalents --August 31, 2007 and 2006</b>	<u>\$ 6,966,855.44</u>	<u>\$ 9,165,951.31</u>
Displayed as:		
Unrestricted Cash and Cash Equivalents (Statement of Net Assets)	2,510,206.58	4,054,546.53
Short-term Investments (Statement of Net Assets)	-	-
Restricted Cash and Cash Equivalents (Statement of Net Assets)	4,456,648.86	5,111,404.78
Restricted Short-term Investments (Statement of Net Assets)	-	-
	<u>\$ 6,966,855.44</u>	<u>\$ 9,165,951.31</u>
<b>Reconciliation of Operating Income to Net Cash Provided by Operating Activities</b>		
Operating Income /Loss(-)	<u>\$ (15,444,795.34)</u>	<u>\$ (14,177,309.08)</u>
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities		
Depreciation	1,932,330.43	1,803,215.09
Bad Debt Expense	-	-
Operating Income and Cash Flow Categories Classification Differences	-	-
Changes in Assets and Liabilities:	-	-
(Increase) Decrease in Receivables	231,514.53	(21,743.21)
(Increase) Decrease in Inventories	-	-
(Increase) Decrease in Loans & Contracts	-	-
(Increase) Decrease in Other Assets	-	-
(Increase) Decrease in Prepaid Expenses	-	-
Increase (Decrease) in Payables	(3,330,415.96)	3,099,194.44
Increase (Decrease) in Due to Other Components	-	-
Increase (Decrease) in Deferred Income	-	-
Increase (Decrease) in Other Liabilities	63,487.25	85,021.96
Total Adjustments	<u>(1,103,083.75)</u>	<u>4,965,688.28</u>
Net Cash Provided by Operating Activities	<u>\$ (16,547,879.09)</u>	<u>\$ (9,211,620.80)</u>
<b>Non Cash Transactions</b>		
Net Increase (Decrease) in FMV of Investments	\$ -	\$ -
Amortization of Investment Premiums/(Discounts)	\$ -	\$ -
Donation of non-cash investment	\$ -	\$ -

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

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UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION (769)  
Schedule 2A - Miscellaneous Bond Information  
For the Fiscal Year Ended August 31, 2007

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	
Rev Fin Sys Bonds, Ser '05	\$ 22,655,000.00	3.25% - 5.25%	N/A	2006	2025	04/15/15
Rev Fin Sys Bonds, Ser '07	16,980,000.00	4.00 % - 5.00%	N/A	2008	2036	04/15/16
Total	<u>\$ 39,635,000.00</u>					

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**UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION (769)**  
**Schedule 2B - Changes in Bonded Indebtedness**  
**For the Fiscal Year Ended August 31, 2007**

<u>Description of Issue</u>	<u>Bonds Outstanding 09/01/06</u>	<u>Bonds Issued</u>	<u>Bonds Matured or Retired</u>	<u>Bonds Refunded or Extinguished</u>	<u>Bonds Outstanding 08/31/07</u>	<u>Amounts Due Within One Year</u>
Rev Fin Sys Bonds, Ser '05	\$ 20,965,000.00	\$ -	\$ 1,165,000.00	\$ -	\$ 19,800,000.00	\$ 730,000.00
Rev Fin Sys Bonds, Ser '07	-	16,980,000.00	-	-	16,980,000.00	-
<b>Total</b>	<u>\$ 20,965,000.00</u>	<u>\$ 16,980,000.00</u>	<u>\$ 1,165,000.00</u>	<u>\$ -</u>	<u>\$ 36,780,000.00</u>	<u>\$ 730,000.00</u>

\*

**Footnotes:**

\* Bonds 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

\$ 36,780,000.00

**UNAUDITED**

**UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION (769)**  
**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>
<b>Revenue Bonds</b>			
Rev Fin Sys Bonds, Ser '05	2008	\$ 730,000.00	\$ 946,412.50
	2009	750,000.00	922,687.50
	2010	780,000.00	896,437.50
	2011	815,000.00	861,337.50
	2012	855,000.00	818,550.00
	2013 - 2017	4,945,000.00	3,428,700.00
	2018 - 2022	6,325,000.00	2,043,487.50
	2023 - 2025	4,600,000.00	427,825.00
		<u>19,800,000.00</u>	<u>10,345,437.50</u>
Rev Fin Sys Bonds, Ser '07	2008	-	787,137.50
	2009	315,000.00	787,137.50
	2010	330,000.00	774,537.50
	2011	340,000.00	761,337.50
	2012	355,000.00	747,737.50
	2013 - 2017	2,010,000.00	3,507,387.50
	2018 - 2022	2,490,000.00	3,033,062.50
	2023 - 2027	3,155,000.00	2,364,000.00
	2028 - 2032	4,030,000.00	1,491,750.00
	2033 - 2036	3,955,000.00	454,725.00
		<u>16,980,000.00</u>	<u>14,708,812.50</u>
Less Accretion:		-	-
Total:		<u>\$ 36,780,000.00</u>	<u>\$ 25,054,250.00</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.



**UNAUDITED**

**UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION (769)**

**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 2007</u>			
	<u>Total Pledged and Other Sources</u>	<u>Operating Expenses/ Expenditures &amp; Capital Outlay</u>	<u>Debt Service</u>	
			<u>Principal</u>	<u>Interest *</u>
Rev Fin Sys Bonds, Ser '05 & '07	\$ 5,473,314.14	\$ 3,062,148.25	\$ 1,165,000.00	\$ 1,132,956.53
<b>Total</b>	<u>\$ 5,473,314.14</u>	<u>\$ 3,062,148.25</u>	<u>\$ 1,165,000.00</u>	<u>\$ 1,132,956.53</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 SYSTEM ADMINISTRATION (769)  
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>
		\$ -
		<u>\$ -</u>

**UNAUDITED**

**UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION (769)**  
**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)
		\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -
<b>Total</b>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>