

FINANCIAL REPORT

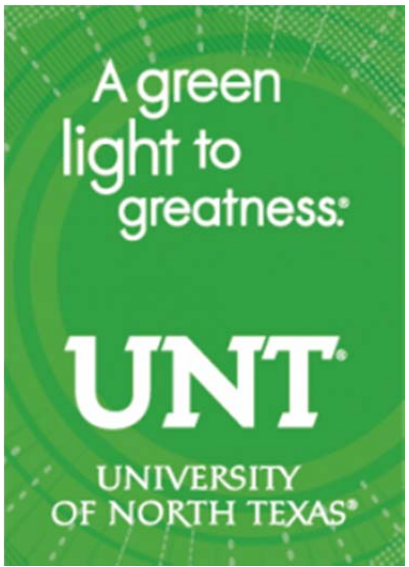
of the

UNIVERSITY OF NORTH TEXAS

DENTON, TEXAS

Neal J. Smatresk, President

For the fiscal year ended August 31, 2014



A green
light to
greatness.

UNT

UNIVERSITY
OF NORTH TEXAS

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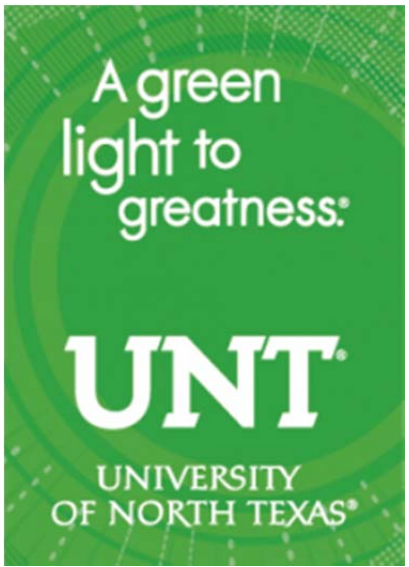
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November 20, 2014

Dr. Neal Smatresk
President
University of North Texas
Denton, Texas

Dear Dr. Smatresk:

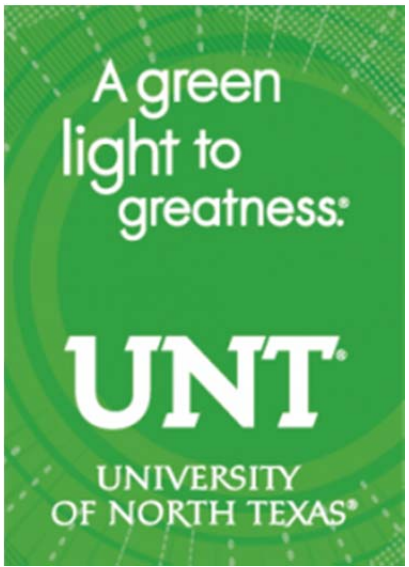
We are pleased to submit the Annual Financial Report of the University of North Texas for the year ended August 31, 2014, in compliance with TEX. GOV'T CODE ANN §2101.011 and in accordance with the requirements established by the Comptroller of Public Accounts.

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 Jane-Anne Kanke at (940) 565-3214. Susan Carine may be contacted at (940) 369-5560 for questions related to the Schedule of Expenditures of Federal Awards.

Sincerely,

Bob Brown, CPA
Vice President for Finance and Administration



UNIVERSITY OF NORTH TEXAS

ORGANIZATIONAL DATA

August 31, 2014

BOARD OF REGENTS

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

Donald Potts.....(Term expires 5-22-17)..... Dallas
Al Silva.....(Term expires 5-22-17)..... San Antonio
Milton B. Lee.....(Term expires 5-22-17)..... San Antonio

Rusty Reid(Term expires 5-22-19)..... Ft. Worth
Gwyn Shea.....(Term expires 5-22-19)..... Irving
B. Glen Whitley.....(Term expires 5-22-19)..... Hurst

STUDENT REGENT

Christopher D. Vera.....(Term expires 5-31-15)..... Victoria

OFFICERS OF THE BOARD

Brint Ryan.....Chairman
Donald Potts Vice Chairman
Rosemary R. Haggett..... Secretary

ADMINISTRATIVE OFFICERS

Lee F. Jackson Chancellor
Neal J. Smatresk President
Bob Brown..... Vice President for Finance & Administration

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Statement of Net Position
As of August 31, 2014

	August 31, 2014
ASSETS	
Current Assets:	
Cash and Cash Equivalents (Note 3)	
Cash on Hand	\$ 115,642.00
Cash in Bank	(7,666,201.57)
Cash in Transit/Reimburse from Treasury	3,141,340.35
Cash in State Treasury	7,608,704.93
Cash Equivalents	139,215,683.06
Restricted:	
Cash and Cash Equivalents (Note 3)	
Cash on Hand	50,484.20
Legislative Appropriations	53,508,674.68
Receivables from:	
Federal	29,076,688.05
Other Intergovernmental	155,362.77
Interest and Dividends	1,439,110.13
Accounts Receivable	66,866,887.07
Gifts, Pledges and Donations	2,518,640.12
Other	1,008,603.14
Due From Other Agencies	862,854.21
Consumable Inventories	198,783.78
Merchandise Inventories	1,874,213.99
Loans and Contracts	1,092,093.94
Other Current Assets	27,118,036.52
Total Current Assets	328,185,601.37
Non-Current Assets:	
Restricted:	
Investments (Note 3)	44,095,325.71
Loans and Contracts	1,670,774.12
Investments (Note 3)	95,059,964.98
Gifts, Pledges and Donations	1,689,198.79
Capital Assets (Note 2):	
Non-Depreciable or Non-Amortizable	154,492,722.71
Depreciable or Amortizable, Net	547,044,503.42
Total Non-Current Assets	844,052,489.73
Assets Total Assets	1,172,238,091.10
DEFERRED OUTFLOWS OF RESOURCES	
Other Deferred Outflows of Resources	3,473,745.00
Total Deferred Outflows of Resources	3,473,745.00
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 1,175,711,836.10
LIABILITIES	
Current Liabilities:	
Payables from:	
Accounts Payables	\$ 25,037,752.45
Payroll Payables	24,226,853.92
Interest	5,097,583.90
Other Payables	4,888,768.45
Due To Other Agencies	63,924.24
Due To Other Components	74,999,541.52
Unearned Revenues	174,772,084.07
Revenue Bonds Payable (Note 5, 6)	16,927,866.00
Claims and Judgments (Note 5)	4,729,703.84
Employees' Compensable Leave (Note 5)	1,391,858.36
Capital Lease Obligations (Note 5, 8)	118,483.23
Funds Held For Others	4,085.00
Total Current Liabilities	332,258,504.98

Continued on Next Page

UNAUDITED

Non-Current Liabilities:	
Revenue Bonds Payable (Note 5, 6)	275,809,513.00
Employees' Compensable Leave (Note 5)	8,795,594.81
Capital Lease Obligations (Note 5, 8)	59,984.70
Assets Held for Others	1,474,271.53
Total Non-Current	286,139,364.04
Liabilities Total Liabilities	618,397,869.02
NET POSITION	
Net Investment in Capital Assets	341,804,950.12
Restricted for:	
Funds Held as Permanent Investments:	
Expendable	7,165,606.88
Nonexpendable	23,664,121.11
Other	13,274,327.29
Unrestricted	171,404,961.68
Total Net Position	557,313,967.08
TOTAL LIABILITIES AND NET POSITION	\$ 1,175,711,836.10

Concluded

UNIVERSITY OF NORTH TEXAS (752)
Statement of Revenues, Expenses and Changes in Net Position
For the Year Ended August 31, 2014

	August 31,
	2014
OPERATING REVENUES	
Sales of Goods and Services	
Tuition and Fees	\$ 325,769,178.57
Discounts and Allowances	(80,180,821.09)
Auxiliary Enterprises	52,367,673.68
Other Sales of Goods and Services	35,918,815.89
Federal Revenue - Operating	23,642,172.79
Federal Grant Pass Through Revenue	2,299,583.59
State Grant Revenue	1,434,130.79
State Grant Pass Through Revenue	24,377,998.82
Other Contract and Grants - Operating	5,612,148.88
Other Operating Revenues	5,050,282.88
Total Operating Revenues	396,291,164.80
OPERATING EXPENSES ⁽¹⁾	
Instruction	206,905,933.07
Research	23,693,247.84
Public Service	6,240,722.83
Academic Support	61,982,017.77
Student Services	59,710,780.36
Institutional Support	26,545,188.03
Operations and Maintenance of Plant	31,650,495.98
Scholarships and Fellowships	66,817,194.64
Auxiliary Enterprises	41,022,031.18
Depreciation and Amortization	38,624,939.06
Total Operating Expenses	563,192,550.76
Operating Income (Loss)	(166,901,385.96)
NONOPERATING REVENUE (EXPENSES)	
Legislative Revenue (GR)	100,961,048.00
Additional Appropriations (GR)	29,322,350.99
Federal Pass Through Revenue	49,779,659.47
Gifts	11,061,079.03
Investment Income	5,625,164.75
Interest Expenses and Fiscal Charges	(12,185,348.69)
Gain (Loss) on Sale of Capital Assets	(310,998.98)
Net Increase (Decrease) in Fair Value in Investments	13,408,397.15
Settlement of Claims	(5,930.70)
Other Nonoperating Revenues	16,148.30
Other Nonoperating Expenses	(45,748.09)
Total Nonoperating Revenues (Expenses)	197,625,821.23
Income (Loss) Before Other Revenues, Expenses and Transfers	30,724,435.27
OTHER REVENUES, EXPENSES AND TRANSFERS	
Capital Contributions - Other	1,109,223.30
Capital Appropriations (HEAF)	27,066,476.00
Contributions to Permanent and Term Endowments	233,043.06
Interagency Transfers Cap Assets-Increase	18,681.96
Interagency Transfers Cap Assets-Decrease	(392,350.60)
Transfers Out to Other Components	(3,574,848.74)
Transfers Out to Other State Agencies	(5,068,935.63)
Legislative Transfer In	471,113.00
Legislative Transfer Out	(14,211,000.00)
Legislative Appropriation Lapses	(90,000.00)
Total Other Revenues, Expenses and Transfers	5,561,402.35
CHANGE IN NET POSITION	36,285,837.62
Net Position, Beginning	543,890,237.04
Restatements	(22,862,107.58)
Net Position, Beginning, as Restated	521,028,129.46
NET POSITION ENDING	\$ 557,313,967.08

(1) See Matrix of Operating Expenses Reported by Function

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
 Matrix of Operating Expenses Reported by Function
 For the Fiscal Year Ended August 31, 2014

Operating Expenses	2014										Total Expenditures	
	Instruction	Research	Public Service	Academic Support	Student Services	Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Auxiliary Enterprises	Depreciation		
Cost of Goods Sold	\$ 20,298.67	\$ -	\$ -	\$ 29,163.92	\$ 141,019.20	\$ 656,516.77	\$ 13,236.16	\$ -	\$ 4,853,628.60	\$ -	\$ -	\$ 5,713,863.32
Salaries and Wages	139,119,493.45	12,057,806.86	3,275,047.48	32,180,202.27	27,611,537.30	13,464,732.10	8,394,059.40	859,608.98	17,000,932.98	-	-	253,963,420.82
Payroll Related Costs	41,335,497.53	2,478,887.99	819,406.37	9,009,791.70	6,188,339.68	1,938,169.18	3,626,380.99	115,117.07	5,435,970.21	-	-	70,947,560.72
Professional Fees and Services	2,041,043.46	3,089,936.33	250,454.35	1,244,652.11	741,526.84	780,447.94	417,201.62	74,939.70	417,396.97	-	-	9,057,599.32
Federal Pass-Through Expenses	5,490.85	208,133.85	(1,454.27)	-	-	-	-	-	-	-	-	212,170.43
State Pass-through Expenses	-	158,370.10	-	-	-	-	-	-	-	-	-	158,370.10
Travel	2,034,252.75	1,324,623.70	198,729.70	1,962,957.81	3,239,720.16	394,163.31	59,492.83	8,336.51	119,205.30	-	-	9,341,482.07
Materials and Supplies	7,539,749.06	2,710,750.63	639,360.05	6,498,318.97	4,955,037.72	2,402,915.62	1,472,080.87	44,345.54	3,535,433.20	-	-	29,797,991.66
Communications and Utilities	650,391.67	40,266.15	38,319.27	1,228,815.94	1,294,689.62	(6,582.15)	6,718,492.09	137.60	4,405,205.45	-	-	14,369,735.64
Repairs and Maintenance	581,511.35	296,791.79	83,562.88	3,057,363.22	1,000,241.22	661,709.85	4,904,822.96	-	2,965,226.47	-	-	13,551,229.74
Rentals and Leases	2,026,334.32	152,294.14	315,071.97	556,396.59	1,307,086.93	263,041.69	56,511.53	4,885.04	808,708.34	-	-	5,490,330.55
Printing and Reproduction	907,095.96	53,637.96	63,536.88	497,236.43	714,302.26	736,226.85	7,206.38	1,236.50	272,136.85	-	-	3,252,616.07
Depreciation	-	-	-	-	-	-	-	-	-	-	38,624,939.06	38,624,939.06
Interest	-	-	-	-	-	29.83	84.54	-	-	-	-	114.37
Scholarships	-	-	-	-	-	99.94	-	65,606,124.04	-	-	-	65,606,223.98
Claims and Losses	3,159,495.42	25,924.64	8,066.68	432,390.25	246,712.68	467,957.84	382,741.61	-	6,414.72	-	-	4,729,703.84
Other Operating Expenses	7,485,278.58	1,095,823.70	550,621.47	5,284,728.56	12,270,566.75	4,785,759.26	5,598,185.00	102,463.66	1,201,772.09	-	-	38,375,199.07
Total Operating Expenses	\$ 206,905,933.07	\$ 23,693,247.84	\$ 6,240,722.83	\$ 61,982,017.77	\$ 59,710,780.36	\$ 26,545,188.03	\$ 31,650,495.98	\$ 66,817,194.64	\$ 41,022,031.18	\$ 38,624,939.06	\$ -	\$ 563,192,550.76

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Statement of Cash Flows
For the Year Ended August 31, 2014

	August 31, 2014
CASH FLOWS FROM OPERATING ACTIVITIES	
Proceeds from Customers	\$ 35,918,815.89
Proceeds from Tuition & Fees	242,242,909.16
Proceeds from Research Grants & Contracts	56,554,576.18
Proceeds from Loan Programs	2,389,666.24
Proceeds from Auxiliaries	52,367,673.68
Proceeds from Other Revenues	5,050,282.88
Payments to Suppliers for Goods and Services	(128,524,808.84)
Payments to Employees	(302,916,831.89)
Payments for Other Expenses	(65,976,878.88)
Net Cash Provided (Used) by Operating Activities	(102,894,595.58)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Proceeds from State Appropriations	108,201,056.73
Proceeds from Gifts	9,448,878.62
Proceeds from Endowments	233,043.06
Proceeds from Transfers from Other Agencies	17,508.95
Proceeds from Transfers from Other Components	3,099,143.05
Proceeds from Other Financing Activities	2,344.51
Proceeds from Grant Receipts	49,779,659.47
Payments for Legislative Transfers	(13,829,887.00)
Payments for Transfers to Other Components	(3,574,848.74)
Payments for Transfers to Other Agencies	(5,068,935.63)
Net Cash Provided (Used) by Noncapital Financing Activities	148,307,963.02
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Proceeds from Sale of Capital Assets	72,987.09
Proceeds from State Appropriations	27,066,476.00
Proceeds from Transfers from Other Components	27,795,000.00
Payments for Additions to Capital Assets	(72,645,688.11)
Payments of Principal on Debt Issuance	(14,090,000.00)
Payments for Capital Leases	(119,440.05)
Payments of Interest on Debt Issuance	(14,263,590.88)
Net Cash Provided (Used) by Capital and Related Financing Activities	(46,184,255.95)
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds from Sale of Investments	8,260,662.80
Proceeds from Interest and Investment Income	5,518,519.01
Net Cash Provided (Used) by Investing Activities	13,779,181.81
Net (Decrease) in Cash and Cash Equivalents	13,008,293.30
Cash and Cash Equivalents, Beginning	137,033,128.06
Restatement to Beginning Cash and Cash Equivalents	(7,575,768.39)
Cash and Cash Equivalents, Beginning, as Restated	129,457,359.67
Cash and Cash Equivalents, Ending	\$ 142,465,652.97

See Accompanying Notes to the Consolidated Financial Statements

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Statement of Cash Flows - Reconciliation to Net Income (Loss)
For the Year Ended August 31, 2014

	August 31, 2014
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating Income (Loss)	\$ (166,901,385.96)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities	
Amortization and Depreciation	38,624,939.06
Employee Benefits Paid by the State	22,015,278.40
Changes in Assets and Liabilities:	
(Increase) Decrease in Receivables	(14,376,350.54)
(Increase) Decrease in Inventories	(165,722.19)
(Increase) Decrease in Loans & Contracts	2,389,666.24
(Increase) Decrease in Prepaid Expenses	437,254.21
Increase (Decrease) in Payables	808,819.83
Increase (Decrease) in Unearned Revenue	9,543,201.53
Increase (Decrease) in Other Liabilities	4,729,703.84
Total Adjustments	64,006,790.38
Net Cash Provided (Used) by Operating Activities	\$ (102,894,595.58)
NON CASH TRANSACTIONS	
Net increase in fair value of investments	\$ 13,408,397.15
Donation of capital assets	1,109,223.30
Amortization of bond premiums	2,252,499.14
Amortization of deferred outflows from refunding bonds	(412,441.00)
Borrowing under capital lease purchase	294,996.82
Capital assets acquired with payables	8,952,872.50

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Notes to Schedule 1A - Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended August 31, 2014

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 Position	
Federal Grants and Contracts - Operating	\$ 23,642,172.79
Federal Grants and Contracts - Nonoperating	49,779,659.47
Federal Pass-Through Grants from Other State Agencies/Universities - Operating	2,299,583.59
Total Federal Revenues per Statement of Revenues, Expenses, and Changes in Net Position	<u>\$ 75,721,415.85</u>

Reconciling Items:

New Loans Processed:	
Federal Perkins Loan Program	\$ 298,873.00
Federal Direct Student Loans (Direct Loans)	187,734,320.00
Total Pass Through and Expenditures per Federal Schedule	<u>\$ 263,754,608.85</u>

Note 3a: Student Loans Processed & Administrative Costs Recovered

Federal Grantor/ CFDA Number/Program Name	New Loans Processed	Admin. Costs Recovered	Total Loans Processed & Adm. Costs Recovered	Ending Balances of Previous Year's Loans
<i>U.S. Department of Education</i>				
84.038 Federal Perkins Loan Program	\$ 298,873.00	\$ 132,659.00	\$ 431,532.00	\$ 720,590.51
84.268 Federal Direct Student Loans	187,734,320.00	-	187,734,320.00	-
<i>Total U.S. Department of Education</i>	<u>\$ 188,033,193.00</u>	<u>\$ 132,659.00</u>	<u>\$ 188,165,852.00</u>	<u>\$ 720,590.51</u>

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

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

N/A

Note 4: Depository Libraries for Government Publications

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

Note 5: Unemployment Insurance Funds

N/A (Agency 320 only)

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

N/A (Agency 537 only)

Note 7: Deferred Federal Revenue

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

Note 8: Supplemental Nutrition Assistance Program (SNAP)

N/A

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Schedule 1B - Schedule of State Grant Pass-Throughs From/To State Agencies
For the Year Ended August 31, 2014

Pass-through From State Agencies:

To University of North Texas (752)

Cancer Prevention and Research Institute of Texas (542)	
RP130597--High-Impact/High-Risk Research Awards	\$ 66,981.22
Texas A&M AgriLife Extension Service (555)	
Quail Education and Research Initiative	53,769.14
Texas Education Agency (701)	
Available School Fund - Per Capita	94,617.00
Foundation School Program (FSP) - Formula	2,262,105.00
Texas A&M Engineering Experiment Station (712)	
Nuclear Power Institute - TSTC	12,050.00
University of Texas System (720)	
Joint Admission Medical Program (JAMP)	16,329.71
Texas Woman's University (731)	
Outreach & Success	20,000.00
Texas Tech University (733)	
CPRIT Beam Scanning Radar for Tumor Tracking in Lung Cancer Radiotherapy	38,228.83
Texas Higher Education Coordinating Board (781)	
Minority Health Research and Education	143,106.65
TEXAS Grant Program	17,790,000.00
Engineering Recruitment Program	12,500.00
College Work Study Program	221,754.02
College Readiness Initiative	94,379.28
Top 10% Scholarships	1,298,000.00
Work Study Mentorship Program	143,974.77
Outreach and Success	24,750.00
Armed Services Scholarships	149,846.75
Hazlewood Exemption HB1025	1,801,779.00
Parks and Wildlife Department (802)	
447273 HEG Clay County Habitat Corridor	125,827.45
Texas Commission on the Arts (813)	
Arts Create	8,000.00
 Total Pass-Through from State Agencies	
(Statement of Revenues, Expenses, and Changes in Net Position)	<u><u>\$24,377,998.82</u></u>

Pass-through To State Agencies:

From University of North Texas (752)

Texas A&M University - Kingsville (732)	
Ozone Near Non-Attainment	\$ 97,868.65
University of North Texas Health Science Center at Fort Worth (763)	
Allied Health Pathway: A Minority Male Initiative	60,501.45
 Total Pass-Through to State Agencies	<u><u>\$ 158,370.10</u></u>

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
 Schedule 2A - Miscellaneous Bond Information
 For the Fiscal Year Ended August 31, 2014

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 Refunding Bonds, Series 2003A	\$ 3,270,000.00	5.3750% - 5.5000%	N/A	2003	2017	4/15/2013
RFS Refunding and Improvement Bonds, Series 2005	42,890,000.00	3.2500% - 5.2500%	N/A	2006	2025	4/15/2015
RFS Bonds, Series 2007	39,070,000.00	4.0000% - 5.0000%	N/A	2008	2036	4/15/2016
RFS Bonds, Series 2009A	132,190,000.00	3.0000% - 5.0000%	N/A	2010	2040	4/15/2019
RFS Refunding Bonds, Series 2009B	12,345,000.00	3.0000% - 4.7500%	N/A	2010	2019	N/A
RFS Refunding Bonds, Series 2010	42,085,000.00	3.0000% - 5.0000%	N/A	2011	2024	4/15/2020
RFS Refunding and Improvement Bonds, Series 2012A	56,210,000.00	2.0000% - 5.0000%	N/A	2013	2034	4/15/2022
RFS Refunding Bonds, Taxable Series 2012B	4,820,000.00	0.5500% - 3.2000%	N/A	2013	2034	4/15/2022
Total	\$ 332,880,000.00					

RFS - Revenue Financing System

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
 Schedule 2B - Changes in Bonded Indebtedness
 For the Fiscal Year Ended August 31, 2014

Description of Issue	Bonds Outstanding 09/01/13	Bonds Issued	Bonds Matured or Retired	Bonds Refunded or Extinguished	Bonds Outstanding 08/31/14	Unamortized Premium	Unamortized Discount	Unamortized Gain/(Loss) on Refunding	Net Bonds Outstanding 08/31/14	Amounts Due Within One Year
RFS Refunding Bonds, Series 2003A	\$ 3,270,000.00	\$ -	\$ -	\$ -	\$ 3,270,000.00	\$ -	\$ -	\$ -	\$ 3,270,000.00	\$ 890,000.00
RFS Refunding and Improvement Bonds, Series 2005	22,915,000.00	-	3,155,000.00	-	19,760,000.00	454,862.00	-	(274,604.00)	19,940,258.00	3,420,268.00
RFS Bonds, Series 2007	34,235,000.00	-	860,000.00	-	33,375,000.00	806,268.00	-	-	34,181,268.00	960,326.00
RFS Bonds, Series 2009A	120,145,000.00	-	3,025,000.00	-	117,120,000.00	6,073,016.00	-	-	123,193,016.00	3,654,842.00
RFS Refunding Bonds, Series 2009B	10,670,000.00	-	830,000.00	-	9,840,000.00	340,079.00	-	(257,762.00)	9,922,317.00	1,925,460.00
RFS Refunding Bonds, Series 2010	37,880,000.00	-	3,865,000.00	-	34,015,000.00	3,123,360.00	-	(2,212,969.00)	34,925,391.00	2,833,738.00
RFS Refunding and Improvement Bonds, Series 2012A	54,465,000.00	-	2,205,000.00	-	52,260,000.00	7,709,794.00	-	(568,143.00)	59,401,651.00	3,063,232.00
RFS Refunding Bonds, Taxable Series 2012B	4,740,000.00	-	150,000.00	-	4,590,000.00	-	-	(160,267.00)	4,429,733.00	180,000.00
Total	\$ 288,320,000.00	\$ -	\$ 14,090,000.00	\$ -	\$ 274,230,000.00	\$ 18,507,379.00	\$ -	\$ (3,473,745.00)	\$ 289,263,634.00	\$ 16,927,866.00

Net Bonds Payable per Statement of Net Position	\$ 292,737,379.00
Deferred Outflows of Resources from Refundings per Statement of Net Position	(3,473,745.00)
Net Bonds Outstanding per Schedule 2B	\$ 289,263,634.00

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Schedule 2C - Debt Service Requirements
For the Fiscal Year Ended August 31, 2014

<u>Description of Issue</u>	<u>Year</u>	<u>Principal</u>	<u>Interest*</u>
Revenue Bonds			
RFS Refunding Bonds, Series 2003A	2015	\$ 890,000.00	\$ 178,737.50
	2016	1,160,000.00	130,900.00
	2017	1,220,000.00	67,100.00
		<u>3,270,000.00</u>	<u>376,737.50</u>
RFS Refunding and Improvement Bonds, Series 2005	2015	3,315,000.00	979,875.00
	2016	2,210,000.00	830,700.00
	2017	2,325,000.00	714,675.00
	2018	2,440,000.00	592,612.50
	2019	2,565,000.00	464,512.50
	2020-2024	5,620,000.00	1,119,850.00
	2025	1,285,000.00	57,825.00
	<u>19,760,000.00</u>	<u>4,760,050.00</u>	
RFS Bonds, Series 2007	2015	900,000.00	1,576,825.00
	2016	935,000.00	1,536,325.00
	2017	985,000.00	1,494,250.00
	2018	1,015,000.00	1,454,850.00
	2019	1,060,000.00	1,414,250.00
	2020-2024	6,120,000.00	6,256,350.00
	2025-2029	7,800,000.00	4,576,000.00
	2030-2034	9,920,000.00	2,452,725.00
	2035-2036	4,640,000.00	315,450.00
	<u>33,375,000.00</u>	<u>21,077,025.00</u>	
RFS Bonds, Series 2009A	2015	3,165,000.00	5,856,000.00
	2016	3,330,000.00	5,697,750.00
	2017	3,490,000.00	5,531,250.00
	2018	3,660,000.00	5,356,750.00
	2019	3,850,000.00	5,173,750.00
	2020-2024	22,310,000.00	22,784,000.00
	2025-2029	28,500,000.00	16,617,500.00
	2030-2034	18,985,000.00	10,398,000.00
	2035-2039	24,235,000.00	5,151,500.00
	2040	5,595,000.00	279,750.00
	<u>117,120,000.00</u>	<u>82,846,250.00</u>	

Continued on Next Page

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Description of Issue	Year	Principal	Interest*
Revenue Bonds			
RFS Refunding Bonds, Series 2009B	2015	\$ 1,815,000.00	\$ 409,537.50
	2016	1,890,000.00	336,937.50
	2017	1,965,000.00	261,337.50
	2018	2,045,000.00	182,737.50
	2019	2,125,000.00	100,937.50
			<u>9,840,000.00</u>
RFS Refunding Bonds, Series 2010	2015	2,300,000.00	1,595,750.00
	2016	2,425,000.00	1,480,750.00
	2017	2,545,000.00	1,359,500.00
	2018	2,640,000.00	1,257,700.00
	2019	2,780,000.00	1,125,700.00
	2020-2024	21,325,000.00	2,746,750.00
			<u>34,015,000.00</u>
RFS Refunding and Improvement Bonds, Series 2012A	2015	2,265,000.00	2,552,175.00
	2016	2,385,000.00	2,438,925.00
	2017	2,495,000.00	2,319,675.00
	2018	2,620,000.00	2,194,925.00
	2019	2,735,000.00	2,081,525.00
	2020-2024	13,475,000.00	8,426,975.00
	2025-2029	13,305,000.00	5,292,675.00
	2030-2034	12,980,000.00	1,727,500.00
		<u>52,260,000.00</u>	<u>27,034,375.00</u>
RFS Refunding Bonds, Taxable Series 2012B	2015	180,000.00	149,145.00
	2016	175,000.00	147,435.00
	2017	180,000.00	145,335.00
	2018	185,000.00	142,635.00
	2019	190,000.00	139,120.00
	2020-2024	1,025,000.00	619,380.00
	2025-2029	1,200,000.00	434,057.50
	2030-2034	1,455,000.00	181,237.50
			<u>4,590,000.00</u>
Total		<u>\$ 274,230,000.00</u>	<u>\$ 148,910,420.00</u>

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 (752)
 Schedule 2D - Analysis of Funds Available for Debt Service
 For the Fiscal Year Ended August 31, 2014

Description of Issue	Pledged and Other Sources and Related Expenditures for FY 2014			
	Total Pledged and Other Sources	Operating Expenses/ Expenditures & Capital Outlay	Debt Service	
			Principal	Interest *
RFS Bonds Series '03A, '05, '07, '09A '09B, '10, '12A & '12B	\$ 522,178,172.99	\$ 746,386.11	\$ 14,090,000.00	\$ 13,919,395.00
Total	<u>\$ 522,178,172.99</u>	<u>\$ 746,386.11</u>	<u>\$ 14,090,000.00</u>	<u>\$ 13,919,395.00</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 3 - Reconciliation of Cash in State Treasury
For the Fiscal Year Ended August 31, 2014

<u>Cash in State Treasury</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Current Year Total</u>
Local Revenue Fund 0258	\$ 7,608,704.93	\$ -	\$ 7,608,704.93
Total Cash in State Treasury (Statement of Net Position)	\$ 7,608,704.93	\$ -	\$ 7,608,704.93

