

FINANCIAL REPORT

of the

**UNIVERSITY OF NORTH TEXAS
HEALTH SCIENCE CENTER**

FORT WORTH, TEXAS

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

For the fiscal year ended August 31, 2014

UNT | HEALTH
SCIENCE CENTER

TABLE OF CONTENTS

Letter of Transmittal.....	1
Organizational Data.....	3
Statements	
Statement of Net Position.....	4-5
Statement of Revenues, Expenses and Changes in Net Position	6
Matrix of Operating Expenses Reported by Function	7
Statement of Cash Flows	8-9
Schedules	
1A Notes to Schedule of Expenditures of Federal Awards	10
1B Schedule of State Grant Pass Throughs From/To State Agencies.....	11
2A Miscellaneous Bond Information	12
2B Changes in Bonded Indebtedness	13
2C Debt Service Requirements.....	14-15
2D Analysis of Funds Available for Debt Service.....	16
3 Reconciliation of Cash in State Treasury.....	17

UNT | HEALTH
SCIENCE CENTER

November 20, 2014

Dr. Michael R. Williams DO, MD, MBA
President
University of North Texas Health Science Center at Fort Worth
Fort Worth, Texas 76107

Dear Dr. Williams:

We are pleased to submit the Annual Financial Report of the University of North Texas Health Science Center at Fort Worth 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 Statement No. 34, *Basis 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; 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 Dudley Craig at 817-735-2255. Dudley Craig may also be contacted for questions related to the Schedule of Expenditures of Federal Awards.

Sincerely,



John A. Harman
Senior Vice President for Finance and Chief Financial Officer



Geoffrey Scarpelli
Vice President for Finance and Planning



UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER

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
Michael R. Williams.....President
John. A. Harman.....Senior Vice President for Finance and CFO

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)
Statement of Net Position
As of August 31, 2014

	August 31, 2014
ASSETS	
Current Assets:	
Cash and Cash Equivalents (Note 3)	
Cash on Hand	\$ 9,764.21
Cash in Bank	26,618,815.22
Cash in Transit/Reimburse from Treasury	447,842.74
Cash in State Treasury	5,815,019.27
Cash Equivalents	7,194,569.84
Restricted:	
Cash and Cash Equivalents (Note 3)	
Cash on Hand	800.00
Cash in Bank	16,823,223.85
Cash Equivalents	1,649,812.00
Legislative Appropriations	18,614,466.42
Receivables from:	
Federal	3,105,383.50
Other Intergovernmental	621,281.64
Accounts Receivable	3,474,014.84
Gifts, Pledges and Donations	432,650.00
Other Receivables	15,599,674.60
Due From Other Components (Note 12)	77,298.20
Due From Other Agencies (Note 12)	5,622,278.29
Consumable Inventories	324,958.80
Merchandise Inventories	21,803.87
Loans and Contracts	275,439.18
Other Current Assets	858,895.26
Total Current Assets	107,587,991.73
Non-Current Assets:	
Restricted:	
Investments (Note 3)	40,989,075.69
Loans and Contracts	3,481,952.44
Investments (Note 3)	44,672,397.29
Capital Assets:	
Non-Depreciable or Non-Amortizable	23,574,675.34
Depreciable or Amortizable, Net	110,369,429.26
Total Non-Current Assets	223,087,530.02
Total Assets	330,675,521.75
DEFERRED OUTFLOWS OF RESOURCES	
Unamortized Loss on Refunding Debt	1,294,569.00
Total Deferred Outflows of Resources	1,294,569.00
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 331,970,090.75

LIABILITIES

Current Liabilities:

Payables from:

Accounts Payable	\$ 12,924,069.92
Payroll Payable	15,289,858.88
Other Payable	1,828,817.36
Due To Other Agencies (Note 12)	67,997.35
Due To Other Components (Note 12)	355,880.86
Unearned Revenues	12,640,558.99
Revenue Bonds Payable (Note 5, 6)	6,823,974.69
Claims and Judgments (Note 5)	1,116,243.00
Employees' Compensable Leave (Note 5)	875,105.96
Funds Held For Others	17,963,115.63
Other Current Liabilities	103,544.00
Total Current Liabilities	69,989,166.64

Continued on Next Page

UNAUDITED

Non-Current Liabilities	
Revenue Bonds Payable (Note 5, 6)	64,017,865.56
Employees' Compensable Leave (Note 5)	9,111,362.04
Other Non-current Liabilities	2,465,907.01
Total Non-Current	75,595,134.61
Liabilities Total Liabilities	145,584,301.25
NET POSITION	
Net Investment in Capital Assets	64,322,718.24
Restricted for:	
Debt Retirement	19,091.81
Non-Expendable	26,085,745.15
Other	8,841,182.62
Unrestricted	87,117,051.68
Total Net Position	186,385,789.50
TOTAL LIABILITIES AND NET POSITION	\$ 331,970,090.75

Concluded

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)
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	\$ 27,510,487.68
Discounts and Allowances	(2,947,471.95)
Professional Fees	56,881,870.77
Other Sales of Goods and Services	4,309,836.76
Federal Revenue - Operating	44,492,088.18
Federal Pass Through Revenue	2,907,674.47
State Grant Revenue	2,902,487.06
State Grant Pass Through Revenue	1,376,853.29
Other Contract and Grants - Operating	13,981,511.05
Other Operating Revenues	301,779.73
Total Operating Revenues	151,717,117.04
OPERATING EXPENSES ⁽¹⁾	
Instruction	43,917,974.49
Research	32,661,529.43
Public Service	11,885,903.09
Academic Support	105,831,601.83
Student Services	5,633,350.85
Institutional Support	18,169,677.48
Operations and Maintenance of Plant	13,511,833.60
Scholarships and Fellowships	118,387.96
Auxiliary Enterprises	342,390.53
Depreciation and Amortization	9,625,663.73
Total Operating Expenses	241,698,312.99
Operating Income/(Loss)	(89,981,195.95)
NONOPERATING REVENUE (EXPENSES)	
Legislative Appropriations (GR)	70,320,139.00
Additional Appropriations (GR)	10,791,299.80
Federal Revenue	7,962,718.90
Gifts	549,422.52
Investment Income	3,832,454.81
Interest Expenses and Fiscal Charges	(3,016,484.25)
Gain/(Loss) on Sale of Capital Assets	(386,817.60)
Net Increase (Decrease) in Fair Value of Investments	6,208,780.27
Settlement of Claims	-
Other Nonoperating Revenues	(68,406.00)
Total Nonoperating Revenues (Expenses)	96,193,107.45
Income (Loss) Before Other Revenues, Expenses and Transfers	6,211,911.50
OTHER REVENUES, EXPENSES AND TRANSFERS	
Capital Contributions	183,470.75
Capital Appropriations (HEAF)	8,771,265.00
Interagency Transfers Cap Assets-Decrease	-
Transfers Out to Other State Components	(908,858.00)
Transfer Out to other State Agencies	(358,021.38)
Legislative Transfer In	2,700,000.00
Legislative Transfer Out	(2,700,000.00)
Total Other Revenue, Expenses and Transfers	7,687,856.37
CHANGE IN NET POSITION	13,899,767.87
Net Position, Beginning	165,385,388.39
Restatements	7,100,633.24
Net Position, Beginning, as Restated	172,486,021.63
NET POSITION, ENDING	\$ 186,385,789.50

(1) See Matrix of Operating Expenses Reported by Function

UNAUDITED

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)
 Matrix of Operating Expenses Reported by Function
 For the Year Ended August 31, 2014

Operating Expenses	Instruction	Research	Public Service	Academic Support	Student Services	Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Auxiliary Enterprises	Depreciation	2014 Total Expenditures
Cost of Goods Sold	\$ -	\$ 1,829.00	\$ -	\$ 3,453.00	\$ 25.09	\$ 24,220.00	\$ -	\$ -	\$ -	\$ -	\$ 29,527.09
Salaries and Wages	31,083,593.65	17,305,666.67	5,549,699.19	56,446,396.69	2,338,705.70	10,786,172.81	4,985,605.89	12,021.47	130,654.07	-	128,638,516.14
Payroll Related Costs	6,851,799.01	3,990,662.52	1,269,792.20	11,393,621.41	572,701.34	3,541,679.68	1,110,196.66	-	48,855.39	-	28,779,308.21
Professional Fees and Services	1,078,048.72	3,492,470.64	2,705,902.31	23,591,777.50	164,976.24	(14,011.95)	238,591.59	-	16,933.41	-	31,274,688.46
Federal Pass-Through Expenses	-	128,841.27	-	-	-	-	-	-	-	-	128,841.27
State Pass-through Expenses	-	59,005.57	-	-	-	-	-	-	-	-	59,005.57
Travel	356,142.39	537,344.62	65,235.84	970,854.52	145,946.71	40,575.36	7,626.34	217.43	2,835.60	-	2,126,778.81
Materials and Supplies	1,264,532.91	3,696,013.58	931,858.52	4,675,371.19	1,674,356.69	561,064.80	1,795,739.10	6,231.45	90,341.35	-	14,695,509.59
Communications and Utilities	9,138.06	14,854.19	48,287.03	136,482.34	1,163.68	7,624.01	2,298,198.42	-	389.45	-	2,516,137.18
Repairs and Maintenance	256,438.45	541,788.64	36,657.76	1,692,736.43	72,525.81	182,072.82	1,061,503.40	-	15,988.11	-	3,859,711.42
Rentals and Leases	261,226.97	140,583.44	357,515.79	1,513,405.62	73,695.89	96,670.52	178,614.12	-	971.50	-	2,622,683.85
Printing and Reproduction	18,419.20	34,963.06	71,257.95	147,625.54	35,019.49	153,256.32	1,378.58	-	6,193.74	-	468,113.88
Depreciation	-	-	-	-	-	-	-	-	-	9,625,663.73	9,625,663.73
Interest	-	-	-	-	-	241.05	-	-	-	-	241.05
Scholarships	313,725.53	91,776.72	-	49,619.71	101,170.58	61,882.96	-	98,912.32	-	-	717,087.82
Claims and Losses	-	-	-	332,121.42	-	204,678.82	-	-	-	-	536,800.24
Other Operating Expenses	2,424,909.60	2,625,729.51	849,696.50	4,878,136.46	453,063.63	2,523,550.28	1,834,379.50	1,005.29	29,227.91	-	15,619,698.68
Total Operating Expenses	\$ 43,917,974.49	\$ 32,661,529.43	\$ 11,885,903.09	\$ 105,831,601.83	\$ 5,633,350.85	\$ 18,169,677.48	\$ 13,511,833.60	\$ 118,387.96	\$ 342,390.53	\$ 9,625,663.73	\$ 241,698,312.99

UNAUDITED

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)
Statement of Cash Flows
For the Year Ended August 31, 2014

	August 31, 2014
CASH FLOWS FROM OPERATING ACTIVITIES	
Proceeds from Customers	\$ 61,959,502.27
Proceeds from Tuition & Fees	27,372,340.32
Proceeds from Loan Programs	555,959.74
Proceeds from Other Revenues	(6,379,864.07)
Proceeds from Sponsored Projects	62,283,228.62
Payments to Suppliers for Goods and Services	(51,083,333.83)
Payments to Employees	(148,974,203.11)
Payments for Other Expenses	(18,297,726.61)
Net Cash Provided (Used) by Operating Activities	(72,564,096.67)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Proceeds from Debt Issuance	
Proceeds from State Appropriations	74,623,094.23
Proceeds from Gifts	3,057,413.54
Proceeds from Legislative Transfers	2,700,000.00
Proceeds from Grant Receipts	7,894,312.90
Payments for Legislative Transfers	(2,700,000.00)
Payments for Transfers to Other Agencies	(358,021.38)
Payments for Transfers to Other Components	(908,858.00)
Payments for Other Uses	(912,551.40)
Net Cash Provided (Used) by Noncapital Financing Activities	83,395,389.89
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Proceeds from State Appropriations	8,771,265.00
Payments for Additions to Capital Assets	(8,082,268.70)
Payments of Principal on Debt Issuance	(5,900,000.00)
Payments of Interest on Debt Issuance	(3,405,706.50)
Payments of Other Costs of Debt Issuance	-
Net Cash Provided (Used) by Capital and Related Financing Activities	(8,616,710.20)
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds from Sale of Investments	995,425.00
Proceeds from Interest and Investment Income	2,787,417.78
Payments to Acquire Investments	(8,162,389.76)
Net Cash Provided (Used) by Investing Activities	(4,379,546.98)
Net Increase (Decrease) in Cash and Cash Equivalents	(2,164,963.96)
Cash and Cash Equivalents, Beginning	56,969,613.50
Restatement to Beginning Cash and Cash Equivalents	3,755,197.59
Cash and Cash Equivalents, Beginning, as Restated	60,724,811.09
Cash and Cash Equivalents, Ending	\$ 58,559,847.13

See Accompanying Notes to the Consolidated Financial Statements

UNAUDITED

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)
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)	\$ (89,981,195.95)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities	
Amortization and Depreciation	9,625,663.73
Employee Benefits Paid by the State	6,488,344.57
Bad Debt Expense	-
Operating Loss and Cash Flow Categories Classification Differences	
Changes in Assets and Liabilities:	
(Increase) Decrease in Receivables	(8,926,627.97)
(Increase) Decrease in Inventories	(129,560.73)
(Increase) Decrease in Other Assets	(3,747,145.84)
Increase (Decrease) in Payables	10,513,695.68
Increase (Decrease) in Due to Other Components	(332,837.75)
Increase (Decrease) in Unearned Revenue	2,809,324.59
Increase (Decrease) in Other Liabilities	1,116,243.00
Total Adjustments	17,417,099.28
Net Cash Provided (Used) by Operating Activities	\$ (72,564,096.67)
NON CASH TRANSACTIONS	
Net Change in Fair Value of Investments	\$ 6,208,780.27
Gain (Loss) on Disposals of Capital Assets	709,923.21
Amortization of Bond Premiums	(319,206.85)
Amortization of Deferred of Outflows from Refunding Bonds	(205,903.00)

See Accompanying Notes to the Consolidated Financial Statements

UNAUDITED

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)
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	\$ 44,557,229.17
Federal Grants and Contracts - Nonoperating	
Federal Pass-Through Grants from Other State Agencies/Universities - Operating	2,907,674.47
Federal Pass-Through Grants from Other State Agencies/Universities - Nonoperating	-
Total Federal Revenues per Statement of Revenues, Expenses, and Changes in Net Position	<u>\$ 47,464,903.64</u>
Reconciling Items:	
University's Practice Plan Federal Revenue Contracts	\$ (19,328,005.09)
Federal Work Study	(121,805.64)
New Loans Processed:	
Health Professions Student Primary Care Loans/Loans for Disadvantaged Students	88,830.00
Federal Perkins Loan Program	605,674.00
Direct Student Loans	42,883,119.00
Total Pass - Through and Expenditures per Federal Schedule	<u>\$ 71,592,715.91</u>

Note 3: Student Loans

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 Health and Human Services</i>				
93.342 Health Professions Student Loans, including Primary Care Loans/Loans for Disadvantaged Students	\$ 88,830.00	\$ -	\$ 88,830.00	\$ 3,417,170.05
<i>Total U.S. Department of Health and Human Services</i>	<u>\$ 88,830.00</u>	<u>\$ -</u>	<u>\$ 88,830.00</u>	<u>\$ 3,417,170.05</u>
<i>U.S. Department of Education</i>				
84.038 Federal Perkins Loan Program	\$ 605,674.00	\$ -	\$ 605,674.00	\$ 2,174,565.59
84.268 Federal Direct Student Loans	42,883,119.00	-	42,883,119.00	-
<i>Total U.S. Department of Education</i>	<u>43,488,793.00</u>	<u>-</u>	<u>43,488,793.00</u>	<u>2,174,565.59</u>
TOTAL LOANS AND RECOVERIES	<u>\$ 43,577,623.00</u>	<u>\$ -</u>	<u>\$ 43,577,623.00</u>	<u>\$ 5,591,735.64</u>

Note 4: Depository Libraries for Government Publications

N/A

Note 5: Unemployment Insurance Funds (Agency 320 only)

N/A (Agency 320 only)

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

N/A (Agency 537 only)

Note 7: Deferred Federal Income

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

Note 8: Supplemental Nutrition Assistance Program (SNAP)

N/A

UNAUDITED

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)
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 Health Science Center (763)

Cancer Prevention and Research Institute of Texas (542)		
PP110061--Health Behavior Change Through Public and Professional Education and Training	\$	798.10
Cancer Prevention and Research Institute of Texas (542)		
PP110190--Evidence-Based Cancer Prevention Services		397,466.94
Cancer Prevention and Research Institute of Texas (542)		
PP120213--Evidence-Based Cancer Prevention Services		287,917.73
Cancer Prevention and Research Institute of Texas (542)		
PP130074--Evidence-Based Cancer Prevention Services		7,698.87
University of Texas System (720)		
Joint Admission Medical Program (JAMP)		197,682.23
University of North Texas (752)		
Allied Health Pathway: A Minority Male Initiative		60,501.45
Texas Higher Education Coordinating Board (781)		
College Work Study Program		11,848.97
Texas Higher Education Coordinating Board (781)		
GME Expansion HB1025		260,000.00
Texas Higher Education Coordinating Board (781)		
Family Practice HB1025		102,048.00
Texas Higher Education Coordinating Board (781)		
Hazlewood Exemption HB1025		50,891.00
 Total Pass-Through from State Agencies		
(Statement of Revenues, Expenses, and Changes in Net Position)	<u>\$</u>	<u>1,376,853.29</u>

Pass-through To State Agencies:

From University of North Texas Health Science Center (763)

University of Texas Southwestern Medical Center (729)		
RS0015 Child Health and Human Development Extramural Research	\$	59,005.57
 Total Pass-Through to State Agencies		
	<u>\$</u>	<u>59,005.57</u>

UNAUDITED

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)
 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	\$ 2,915,000.00	5.3750% - 5.5000%	N/A	2015	2017	4/15/2013
RFS Refunding and Improvement Bonds, Series 2005	11,250,000.00	3.2500% - 5.2500%	N/A	2006	2019	4/15/2015
RFS Bonds, Series 2009	38,650,000.00	3.0000% - 5.2500%	N/A	2009	2028	4/15/2018
RFS Refunding Bonds, Series 2009B	3,455,000.00	3.0000% - 4.7500%	N/A	2010	2019	N/A
RFS Refunding Bonds, Series 2010	15,540,000.00	3.0000% - 5.0000%	N/A	2011	2022	4/15/2020
RFS Refunding and Improvement Bonds, Series 2012A	19,680,000.00	2.0000% - 5.0000%	N/A	2013	2032	4/15/2022
Total	\$ 91,490,000.00					

RFS - Revenue Financing System

UNAUDITED

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)
 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	\$ 2,915,000.00	\$ -	\$ -	\$ -	\$ 2,915,000.00	\$ -	\$ -	\$ -	\$ 2,915,000.00	\$ 920,000.00
RFS Refunding and Improvement Bonds, Series 2005	6,285,000.00	-	1,370,000.00	-	4,915,000.00	117,665.94	-	(599,359.00)	4,433,306.94	927,960.49
RFS Bonds, Series 2009	30,020,000.00	-	1,460,000.00	-	28,560,000.00	-	-	-	28,560,000.00	1,510,000.00
RFS Refunding Bonds, Series 2009B	1,545,000.00	-	500,000.00	-	1,045,000.00	47,564.39	-	11,603.00	1,104,167.39	205,412.34
RFS Refunding Bonds, Series 2010	14,130,000.00	-	1,295,000.00	-	12,835,000.00	939,827.92	-	(706,813.00)	13,068,014.92	1,558,611.86
RFS Refunding and Improvement Bonds, Series 2012A	18,315,000.00	-	1,275,000.00	-	17,040,000.00	2,426,782.00	-	-	19,466,782.00	1,701,990.00
Total	\$ 73,210,000.00	\$ -	\$ 5,900,000.00	\$ -	\$ 67,310,000.00	\$ 3,531,840.25	\$ -	\$ (1,294,569.00)	\$ 69,547,271.25	\$ 6,823,974.69

Net Bonds Payable per Statement of Net Position	\$ 70,841,840.25
Deferred Outflows of Resources from Refunding per Statement of Net Position	(1,294,569.00)
Net Bonds Outstanding per Schedule 2B	\$ 69,547,271.25

UNAUDITED

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)

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	\$ 920,000.00	\$ 159,175.00
	2016	970,000.00	109,725.00
	2017	1,025,000.00	56,375.00
		<u>2,915,000.00</u>	<u>325,275.00</u>
RFS Refunding and Improvement Bonds, Series 2005	2015	890,000.00	251,362.50
	2016	930,000.00	211,312.50
	2017	980,000.00	162,487.50
	2018	1,030,000.00	111,037.50
	2019	1,085,000.00	56,962.50
		<u>4,915,000.00</u>	<u>793,162.50</u>
RFS Bonds, Series 2009	2015	1,510,000.00	1,379,687.50
	2016	1,555,000.00	1,334,387.50
	2017	1,635,000.00	1,256,637.50
	2018	1,685,000.00	1,203,500.00
	2019	1,745,000.00	1,144,525.00
	2020-2024	10,195,000.00	4,249,212.50
	2025-2028	10,235,000.00	1,316,925.00
			<u>28,560,000.00</u>
RFS Refunding Bonds, Series 2009B	2015	190,000.00	43,487.50
	2016	200,000.00	35,887.50
	2017	210,000.00	27,887.50
	2018	220,000.00	19,487.50
	2019	225,000.00	10,687.50
		<u>1,045,000.00</u>	<u>137,437.50</u>
RFS Refunding Bonds, Series 2010	2015	1,360,000.00	593,300.00
	2016	1,430,000.00	525,300.00
	2017	1,500,000.00	453,800.00
	2018	1,560,000.00	393,800.00
	2019	1,640,000.00	315,800.00
	2020-2022	5,345,000.00	525,450.00
		<u>12,835,000.00</u>	<u>2,807,450.00</u>
RFS Refunding and Improvement Bonds, Series 2012A	2015	1,315,000.00	831,350.00
	2016	1,380,000.00	765,600.00

Continued on Next Page

UNAUDITED

<u>Description of Issue</u>	<u>Year</u>	<u>Principal</u>	<u>Interest*</u>
Revenue Bonds			
RFS Refunding and Improvement Bonds, Series 2012A	2017	1,445,000.00	696,600.00
	2018	1,525,000.00	624,350.00
	2019	1,595,000.00	550,500.00
	2020-2024	5,970,000.00	1,640,350.00
	2025-2029	2,205,000.00	740,500.00
	2030-2032	1,605,000.00	163,000.00
		<u>17,040,000.00</u>	<u>6,012,250.00</u>
Total		<u>\$ 67,310,000.00</u>	<u>\$ 21,960,450.00</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 HEALTH SCIENCE CENTER (763)

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, '09, '09B, '10 & 12A	\$ 54,534,193.78	\$ 13,499.00	\$ 5,900,000.00	\$ 3,494,112.50
Total	\$ 54,534,193.78	\$ 13,499.00	\$ 5,900,000.00	\$ 3,494,112.50

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

UNAUDITED

UNIVERSITY OF NORTH HEALTH SCIENCE CENTER (763)

Schedule 3 - Reconciliation of Cash in State Treasury

For the Fiscal Year Ended August 31, 2014

Cash in State Treasury	Unrestricted	Restricted	Current Year Total
Local Revenue Fund 0280	\$ 5,202,126.85	-	\$ 5,202,126.85
Local Revenue Fund 0819	612,892.42	-	612,892.42
Total Cash in State Treasury (Statement of Net Position)	\$ 5,815,019.27	-	\$ 5,815,019.27

