

FINANCIAL REPORT

of the

**UNIVERSITY OF NORTH TEXAS SYSTEM
ADMINISTRATION**

DENTON, TEXAS

Lee Jackson, Chancellor

For the year ended August 31, 2010

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November 20, 2010

Lee Jackson
Chancellor
University of North Texas System
1901 Main St
Dallas, TX 75201

Dear Chancellor Jackson:

We are pleased to submit the Annual Financial Report of the University of North Texas System Administration 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 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,



Terry Pankratz
Vice Chancellor for Finance



UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION

ORGANIZATIONAL DATA

August 31, 2010

BOARD OF REGENTS

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

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
Terry Pankratz 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, 2010

	August 31, 2010	August 31, 2009
ASSETS AND DEFERRED OUTFLOWS		
Current Assets		
Cash and Cash Equivalents		
Cash on Hand	\$ 250.00	\$ 250.00
Cash in Bank	2,479,839.54	(321,395.32)
Reimbursement Due from Treasury	1,291,475.94	784,052.52
Cash in State Treasury	-	-
Cash Equivalents	9,485,840.92	6,723,153.91
Short Term Investments	-	-
Restricted:		
Cash and Cash Equivalents		
Cash on Hand	-	-
Cash in Bank	152,361.01	(217,722.43)
Cash in State Treasury	-	-
Cash Equivalents	459,039.28	4,554,457.80
Short Term Investments	-	-
Legislative Appropriations	3,389,657.28	4,655,250.11
Receivables from:		
Federal	-	-
Other Intergovernmental	24,620.00	33,951.39
Interest and Dividends	-	-
Accounts Receivable	704,191.53	278,253.66
Gifts Receivable	-	-
Other Receivables	-	25,269.23
Due From Other Agencies	166,914.74	-
Due From Other Components	-	-
Consumable Inventories	-	-
Merchandise Inventories	-	-
Deferred Charges	-	-
Loans and Contracts	-	-
Other Current Assets	7,810.00	-
Total Current Assets	18,162,000.24	16,515,520.87
Non-Current Assets and Deferred Outflows		
Restricted:		
Cash and Cash Equivalents		
Cash in Bank	-	-
Cash in State Treasury	-	-
Cash Equivalents	-	-
Investments	1,017,482.38	1,656,634.97
Loans and Contracts	-	-
Investments	16,291,448.59	2,445,474.81
Derivative Instrument Assets	-	-
Deferred Outflow of Resources	-	-
Gift Receivables	-	-
Capital Assets:		
Non-Depreciable or Non-Amortizable		
Land and Land Improvements	8,764,723.65	8,764,723.65
Construction in Progress	33,051,183.17	4,407,104.37
Other Tangible Capital Assets	25,992.37	25,992.37
Land Use Rights	-	-
Other Intangible Capital Assets	-	-
Depreciable or Amortizable		
Buildings and Building Improvements	31,186,655.43	31,186,655.43
Less Accumulated Depreciation	(4,539,745.26)	(3,056,880.06)
Infrastructure	-	-
Less Accumulated Depreciation	-	-
Facilities and Other Improvement	-	-
Less Accumulated Depreciation	-	-
Furniture and Equipment	1,550,889.19	10,811,861.52
Less Accumulated Depreciation	(1,377,348.03)	(9,896,488.88)

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	August 31, 2010	August 31, 2009
Vehicles, Boats and Aircraft	89,947.50	62,379.00
Less Accumulated Depreciation	(63,719.42)	(28,309.52)
Other Capital Assets	81,815.70	73,929.59
Less Accumulated Depreciation	(10,058.00)	(5,085.67)
Land Use Rights	-	-
Less Accumulated Amortization	-	-
Computer Software	9,370,985.68	-
Less Accumulated Amortization	(9,279,386.89)	-
Other Intangible Capital Assets	-	-
Less Accumulated Amortization	-	-
Other Non-Current Assets	-	-
Total Non-Current Assets and Deferred Outflows	86,160,866.06	46,447,991.58
Total Assets and Deferred Outflows	\$ 104,322,866.30	\$ 62,963,512.45
LIABILITIES AND DEFERRED INFLOWS		
Current Liabilities		
Payables From:		
Accounts Payable	\$ 5,409,669.04	\$ 951,511.26
Payroll Payable	1,733,572.84	1,271,377.40
Other Payables	-	-
Due to Other Funds	-	-
Due to Other Agencies	-	-
Due to Other Components	2,249,122.66	12,277,363.81
Deferred Revenues	37,100.00	-
Notes and Loans Payable	2,093,000.00	-
Revenue Bonds Payable, Net	2,402,124.00	1,110,000.00
Pollution Remediation Obligation	-	-
Claims and Judgements	-	-
Employees Compensable Leave	63,429.22	50,566.35
Capital Lease Obligations	-	-
Liabilities Paid from Restricted Assets	-	-
Funds Held for Others	-	-
Other Current Liabilities	989,527.09	640,540.42
Total Current Liabilities	14,977,544.85	16,301,359.24
Non-Current Liabilities and Deferred Inflows		
Notes and Loans Payable	5,287,000.00	4,381,000.00
Contra Liability-Due From Other Components-CP	(7,380,000.00)	(4,381,000.00)
Revenue Bonds Payable, Net	63,897,128.75	33,875,000.00
Derivative Investment Liability	-	-
Deferred Inflow of Resources	-	-
Pollution Remediation Obligation	-	-
Claims and Judgements	-	-
Employee's Compensable Leave	558,316.28	602,051.85
Capital Lease Obligations	-	-
Funds Held for Others	1,579.00	1,361.00
Other Non-Current Liabilities	-	-
Total Non-Current Liabilities and Deferred Inflows	62,364,024.03	34,478,412.85
Total Liabilities and Deferred Inflows	77,341,568.88	50,779,772.09
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	7,896,356.31	7,334,631.80
Restricted for:		
Debt Retirement	-	-
Capital Projects	12,331,056.31	2,643,714.74
Employee Benefits	-	-
Funds Held as Permanent Investments		
Non-Expendable	-	-
Expendable	-	-
Other Restricted	1,058,242.81	1,085,509.41
Unrestricted	5,695,641.99	1,119,884.41
Total Net Assets	26,981,297.42	12,183,740.36
Total Liabilities and Net Assets	\$ 104,322,866.30	\$ 62,963,512.45

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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, 2010

	August 31, 2010	August 31, 2009
OPERATING REVENUES		
Sales of Goods and Services:		
Tuition and Fees - Non-Pledged	\$ -	\$ -
Tuition and Fees - Pledged ⁽²⁾	274,820.00	287,419.28
Discounts and Allowances	-	-
Professional Fees - Non-Pledged	-	-
Professional Fees - Pledged	-	-
Discounts and Allowances	-	-
Auxiliary Enterprises - Non-Pledged	-	-
Auxiliary Enterprises - Pledged	1,392,388.61	1,429,550.67
Discounts and Allowances	-	-
Other Sales of Goods and Services - Non-Pledged	-	-
Other Sales of Goods and Services - Pledged ⁽²⁾	617,921.66	187,890.37
Discounts and Allowances	-	-
Federal Revenue - Operating	-	-
Federal Pass Through Revenue	-	-
State Grant Revenue	309,836.52	161,603.81
State Grant Pass Through Revenue	18,096.17	70,000.00
Other Grants and Contracts - Operating	1,491,260.48	990,000.00
Other Operating Revenues	-	-
Total Operating Revenues	4,104,323.44	3,126,464.13
OPERATING EXPENSES⁽¹⁾		
Instruction	3,497,007.28	8,658,560.12
Research	3,705.37	41,573.74
Public Service	849,730.56	696,225.80
Academic Support	4,267,730.69	3,164,731.60
Student Services	1,327,696.34	259,788.01
Institutional Support	14,320,050.39	6,180,015.71
Operations and Maintenance of Plant	380,083.42	647,908.04
Scholarships and Fellowships	18,066.93	11,913.46
Auxiliary Enterprises	1,057,921.48	993,421.36
Depreciation and Amortization	2,233,125.27	2,340,372.04
Total Operating Expenses	27,955,117.73	22,994,509.88
Operating Income/(Loss)	(23,850,794.29)	(19,868,045.75)

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	August 31, 2010	August 31, 2009
NONOPERATING REVENUES (EXPENSES)		
Legislative Appropriations (GR)	13,326,352.69	12,462,719.00
Additional Appropriations (GR)	2,308,109.49	1,692,067.76
Federal Grant Pass Through Revenue	1,581,007.58	-
State Grant Pass Through Revenue	-	-
Gifts	(568,430.00)	630,256.99
Investment Income	55,167.78	134,883.38
Loan Premium/Fees on Securities Lending	-	-
Investing Activities Expense	-	-
Interest Expense and Fiscal Charges	(2,550,501.85)	(1,694,955.66)
Borrower Rebates and Agent Fees	-	-
Gain/(Loss) on Sale of Capital Assets	(1,041.38)	-
Net Increase (Decrease) in Fair Value of Investments	-	-
Settlement of Claims	(11,498.68)	(8,558.95)
Other Nonoperating Revenues - Non-Pledged	212,205.09	-
Other Nonoperating Revenues - Pledged	-	-
Other Nonoperating Expenses	-	(10,062.50)
Total Nonoperating Revenues /(Expenses)	14,351,370.72	13,206,350.02
Income/(Loss) before Other Revenues, Expenses, Gains, Losses and Transfers	(9,499,423.57)	(6,661,695.73)
OTHER REVENUES, EXPENSES, GAINS LOSSES AND TRANSFERS		
Capital Contributions	-	28,000.00
Capital Appropriations - HEF (GR)	-	-
Contributions to Permanent and Term Endowments	-	-
Special Items	-	-
Extraordinary Items	-	-
Interagency Transfers Cap Assets-Increase	8,212.13	-
Interagency Transfers Cap Assets-Decrease	-	-
Transfers-In	10,447,678.49	1,835,721.41
Transfers-Out	-	-
Legislative Transfers-In	6,622,001.26	4,462,008.00
Legislative Transfers-Out	(2,313,531.00)	(864,508.00)
Legislative Appropriation Lapses	-	(310.84)
Total Other Revenue, Expenses, Gain/Losses and Transfers	14,764,360.88	5,460,910.57
CHANGE IN NET ASSETS	5,264,937.31	(1,200,785.16)
Net Assets, Beginning	12,183,740.36	13,384,525.52
Restatements	9,532,619.75	-
Net Assets, Beginning, as Restated	21,716,360.11	13,384,525.52
NET ASSETS, ENDING	\$ 26,981,297.42	\$ 12,183,740.36

⁽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 SYSTEM ADMINISTRATION (769)

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	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and Wages	1,037,526.23	14,257.25	507,109.36	1,486,352.90	871,195.94
Payroll Related Costs	262,485.20	(11,501.88)	105,066.60	182,092.55	226,176.89
Professional Fees & Svcs	54,520.06	-	52,265.36	785,400.00	20,445.00
Federal Pass-Through Expense	-	-	-	-	-
State Grant Pass-Through Exp	-	-	-	-	-
Travel	12,129.15	-	19,266.00	76,575.83	55,769.85
Material and Supplies	137,000.35	950.00	91,506.65	1,278,840.33	119,795.87
Communication & Utilities	183,426.26	-	551.09	-	3,004.50
Repairs and Maintenance	56,019.42	-	967.79	24,227.63	-
Rentals and Leases	143,164.52	-	7,810.06	44,680.37	10,297.00
Printing and Reproduction	52,538.76	-	8,669.55	5,773.44	671.40
Depreciation and Amortization	-	-	-	-	-
Bad Debt Expense	-	-	-	-	-
Interest	-	-	-	-	-
Scholarships	-	-	-	-	-
Claims and Losses	-	-	-	-	-
Other Operating Expenses	1,558,197.33	-	56,518.10	383,787.64	20,339.89
Total Operating Expenses	\$ 3,497,007.28	\$ 3,705.37	\$ 849,730.56	\$ 4,267,730.69	\$ 1,327,696.34

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Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Auxiliary Enterprises	Depreciation and Amortization	2010 Total Expenditures
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8,784,207.33	(691,994.00)	17,770.40	-	-	12,026,425.41
2,073,173.01	(117,888.66)	196.53	-	-	2,719,800.24
714,819.50	(30,904.09)	-	264,520.22	-	1,861,066.05
-	-	-	-	-	-
-	-	-	-	-	-
259,361.39	248.50	-	-	-	423,350.72
711,156.27	690,287.04	-	12,911.66	-	3,042,448.17
95,573.05	197,684.95	-	187,530.67	-	667,770.52
38,119.55	164,109.92	-	164,613.78	-	448,058.09
23,208.47	363.00	-	40,274.75	-	269,798.17
14,109.02	-	-	1,088.42	-	82,850.59
-	-	-	-	2,233,125.27	2,233,125.27
-	-	-	594.78	-	594.78
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,606,322.80	168,176.76	100.00	386,387.20	-	4,179,829.72
\$ 14,320,050.39	\$ 380,083.42	\$ 18,066.93	\$ 1,057,921.48	\$ 2,233,125.27	\$ 27,955,117.73

UNAUDITED

UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION (769)

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	\$ 274,820.00	\$ 287,419.28
Proceeds Received from Customers	617,921.66	-
Proceeds from Sponsored Projects	1,661,609.82	1,187,652.42
Proceeds from Loan Programs	-	-
Proceeds from Auxiliaries	1,391,793.83	1,417,045.56
Proceeds from Other Revenues	(14,581.97)	129,196.98
Payments to Suppliers for Goods and Services	(6,524,606.25)	(7,189,370.28)
Payments to Employees for Salaries and Benefits	(14,314,902.91)	(12,592,924.43)
Payments for Loans Provided	-	-
Payments for Other Expenses	-	-
Net Cash Provided (Used) by Operating Activities	(16,907,945.82)	(16,760,980.47)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Proceeds from State Appropriations	16,900,055.01	13,714,597.68
Proceeds from Debt Issuance	-	-
Proceeds from Legislative Transfers	-	-
Proceeds from Gifts	(568,430.00)	630,256.99
Proceeds from Endowments	-	-
Proceeds of Transfers from Other Agencies	-	-
Proceeds of Transfers from Other Components	7,041,438.60	10,411,872.40
Proceeds from Grant Receipts	1,581,007.58	-
Proceeds from Other Revenues	-	-
Proceeds from Contributed Capital	-	-
Payments of Principal on Debt Issuance	-	-
Payments of Interest	(59,243.89)	(23.16)
Payments of Other Costs of Debt Issuance	-	-
Payments for Transfers to Other Agencies	-	-
Payments for Transfers to Other Components	(2,313,531.00)	(864,508.00)
Payment for Grant Disbursements	-	-
Payments for Other Uses	(11,498.68)	(18,621.45)
Net Cash Provided (Used) by Noncapital Financing Activities	22,569,797.62	23,873,574.46
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from State Appropriations - HEF	-	-
Proceeds from Disposal of Capital Assets	-	-
Proceeds from Debt Issuance	37,991,469.17	8,450,892.50
Proceeds from Capital Contributions	-	-
Proceeds of Transfers from Other Components - Commercial Paper	850,000.00	24,013,000.00
Payments for Additions to Fixed Assets	(28,732,007.81)	(3,273,803.63)
Payments of Principal on Debt Issuance	(3,755,000.00)	(27,191,000.00)
Payments of Interest on Debt Issuance	(2,150,220.55)	(1,709,825.00)
Payments of Other Costs of Debt Issuance	(52,048.74)	-
Payments for Transfers to Other Components - Commercial Paper	(3,849,000.00)	(6,323,000.00)
Payments for Transfers to Other Components	-	-
Payments for Disposal of Capital Assets	-	-
Net Cash Provided (Used) From Capital & Related Financing Activities	303,192.07	(6,033,736.13)

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	August 31, 2010	August 31, 2009
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from Sale of Investments	20,917,171.72	67,822.50
Proceeds from Interest and Investment Income	55,167.79	134,883.38
Proceeds from Principal Payments on Loans	-	-
Payments to Acquire Investments	(34,123,992.92)	(38,077.98)
Net Cash Provided (Used) by Investing Activities	(13,151,653.41)	164,627.90
Net Increase/(Decrease) in Cash and Cash Equivalents	(7,186,609.54)	1,243,485.76
Cash and Cash Equivalents --September 1, 2009 and 2008	11,522,796.48	10,279,310.72
Restatements to Beginning Cash and Cash Equivalents	9,532,619.75	-
Cash and Cash Equivalents --August 31, 2010 and 2009	\$ 13,868,806.69	\$ 11,522,796.48
Displayed as:		
Unrestricted Cash and Cash Equivalents (Statement of Net Assets)	\$ 13,257,406.40	\$ 7,186,061.11
Short-term Investments (Statement of Net Assets)	-	-
Restricted Cash and Cash Equivalents (Statement of Net Assets)	611,400.29	4,336,735.37
Restricted Short-term Investments (Statement of Net Assets)	-	-
	\$ 13,868,806.69	\$ 11,522,796.48
Reconciliation of Operating Income to		
Net Cash Provided by Operating Activities		
Operating Income/(Loss)	\$ (23,850,794.29)	\$ (19,868,045.75)
Adjustments to Reconcile Operating Income to		
Net Cash Provided by Operating Activities		
Depreciation and Amortization	2,233,125.27	2,340,372.04
Bad Debt Expense	594.78	12,505.11
Operating Income and Cash Flow Categories		
Classification Differences		
Changes in Assets and Liabilities:		
(Increase) Decrease in Receivables	(209,860.10)	(102,256.51)
(Increase) Decrease in Inventories	-	-
(Increase) Decrease in Loans & Contracts	-	-
(Increase) Decrease in Other Assets	-	-
(Increase) Decrease in Prepaid Expenses	(7,810.00)	-
Increase (Decrease) in Payables	4,889,698.52	859,338.02
Increase (Decrease) in Due to Other Components	-	-
Increase (Decrease) in Deferred Income	37,100.00	(2,893.38)
Increase (Decrease) in Other Liabilities	-	-
Total Adjustments	6,942,848.47	3,107,065.28
Net Cash Provided by Operating Activities	\$ (16,907,945.82)	\$ (16,760,980.47)
Non Cash Transactions		
Net Increase (Decrease) in FMV of Investments	\$ -	\$ -
Amortization of Investment Premiums/(Discounts)	\$ -	\$ -
Amortization of Bond Premiums/(Discounts)	\$ 59,998.00	\$ -
Gain/(Loss) on disposal of Capital Assets	\$ (1,041.38)	\$ -

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)
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 Pass-Through Grants from Other State Agencies/Universities - Nonoperating	\$ 1,581,007.58
Total Pass - Through & Expenditures per Federal Schedule	\$ 1,581,007.58

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
TOTAL LOANS AND RECOVERIES	\$ -	\$ -	\$ -	\$ -

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

N/A

Note 4: Depository Libraries for Government Publications

N/A

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 System Administration does not report any Federal Deferred Revenue

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UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION (769)
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 System Administration (769):

Texas Higher Education Coordinating Board (Agency 781)

Work Study Mentorship Program Agency 769

\$ 18,096.17

Total Pass-Through From Other Agencies

(Statement of Revenues, Expenses, and Changes in Net Assets)

\$ 18,096.17

Pass-Through To:

N/A



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UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION (769)
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	
RFS Refunding and Improvement Bonds, Series 2005	\$ 22,655,000.00	3.25% - 5.25%	N/A	2006	2025	04/15/15
RFS Bonds, Series 2007	16,980,000.00	4.00% - 5.00%	N/A	2008	2036	04/15/16
RFS Bonds, Series 2009A	31,485,000.00	3.00% - 5.00%	N/A	2010	2029	04/15/19
Total	<u>\$ 71,120,000.00</u>					

*RFS - Revenue Financing System

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UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION (769)
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>
RFS Refunding and Improvement Bonds, Series 2005	\$ 18,320,000.00	\$ -	\$ 780,000.00	\$ -	\$ 17,540,000.00
RFS Bonds, Series 2007	16,665,000.00	-	330,000.00	-	16,335,000.00
RFS Bonds, Series 2009A *	-	31,485,000.00	1,795,000.00	-	29,690,000.00
Total	<u>\$ 34,985,000.00</u>	<u>\$ 31,485,000.00</u>	<u>\$ 2,905,000.00</u>	<u>\$ -</u>	<u>\$ 63,565,000.00</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>
-	-	-	\$ 17,540,000.00	\$ 815,000.00
-	-	-	16,335,000.00	340,000.00
2,734,252.75	-	-	32,424,252.75	1,247,124.00
<u>\$ 2,734,252.75</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 66,299,252.75</u>	<u>\$ 2,402,124.00</u>

Net Bonds Payable per Statement of Net Assets

\$ 66,299,252.75

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UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION (769)
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 Refunding and Improvement Bonds, Series 2005	2011	\$ 815,000.00	\$ 861,337.50
	2012	855,000.00	818,550.00
	2013	900,000.00	775,800.00
	2014	945,000.00	730,800.00
	2015	985,000.00	688,275.00
	2016-2020	5,720,000.00	2,649,862.50
	2021-2025	7,320,000.00	1,055,275.00
		<u>17,540,000.00</u>	<u>7,579,900.00</u>
RFS Bonds, Series 2007	2011	340,000.00	761,337.50
	2012	355,000.00	747,737.50
	2013	370,000.00	733,537.50
	2014	385,000.00	718,737.50
	2015	400,000.00	703,337.50
	2016-2020	2,280,000.00	3,238,737.50
	2021-2025	2,865,000.00	2,657,500.00
	2026-2030	3,655,000.00	1,866,500.00
	2031-2035	4,630,000.00	885,100.00
	2036	1,055,000.00	47,475.00
		<u>16,335,000.00</u>	<u>12,360,000.00</u>
RFS Bonds, Series 2009A	2011	1,155,000.00	1,472,950.00
	2012	1,015,000.00	1,426,750.00
	2013	1,065,000.00	1,376,000.00
	2014	1,120,000.00	1,322,750.00
	2015	1,175,000.00	1,266,750.00
	2016-2020	6,810,000.00	5,392,250.00
	2021-2025	8,685,000.00	3,511,500.00
	2026-2029	8,665,000.00	1,109,500.00
		<u>29,690,000.00</u>	<u>16,878,450.00</u>
Less Accretion:		-	-
Total:		<u>\$ 63,565,000.00</u>	<u>\$ 36,818,350.00</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 SYSTEM ADMINISTRATION (769)
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>
Revenue Financing System Bonds, Series '05, '07 & '09A	\$ 6,218,838.51	\$ 1,101,914.02	\$ 2,905,000.00	\$ 2,150,220.55
Total	<u>\$ 6,218,838.51</u>	<u>\$ 1,101,914.02</u>	<u>\$ 2,905,000.00</u>	<u>\$ 2,150,220.55</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

