

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, 2015



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November 18, 2015

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

Dear Dr. Williams:

We are pleased to submit the annual financial report of the University of North Texas for the year ended August 31, 2015, in compliance with Texas Government Code Annotated, Section 2101.011, and in accordance with the requirements established by the Texas Comptroller of Public Accounts.

Due to the statewide requirements embedded in Governmental Accounting Standards Board (GASB) Statement No. 34, 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 Paula Welch at (817) 735-2536.

Sincerely,

Paula J. Welch, CPA
Associate Controller

Approved:

John A. Harman, CPA, MBA
Senior Vice President for Finance & Chief Financial Officer

Daniel Stephens, CPA, MBA
Associate Vice Chancellor
for Finance & System Controller

Geoffrey Scarpelli, MBA
Vice President for Finance and Planning



UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION

ORGANIZATIONAL DATA

August 31, 2015

BOARD OF REGENTS

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

Brint Ryan (Term expires 5-22-21) Dallas
A.K. Mago..... (Term expires 5-22-21) Dallas
Laura Wright (Term expires 5-22-21) Dallas

STUDENT REGENT

Courtney Haning (Term expires 5-31-16) Kaufman

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 & Chief Financial Officer

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)
Statement of Net Position
As of August 31, 2015

	August 31, 2015
ASSETS	
Current Assets	
Cash and Cash Equivalents:	
Cash on Hand	\$ 9,870.76
Cash in Bank	36,470,436.81
Cash in Transit/Reimburse from Treasury	1,116,797.98
Cash in State Treasury	5,901,757.68
Cash Equivalents	7,568,065.12
Restricted Cash and Cash Equivalents:	
Cash in Bank	9,883,176.53
Cash Equivalents	1,279,423.00
Legislative Appropriations	17,887,476.17
Receivables From:	
Accounts Receivable	2,091,950.01
Federal	2,118,287.84
Other Intergovernmental	1,076,263.21
Clinical Practice	12,337,157.95
Other Receivables	18,104.12
Due From Other Agencies	6,325,753.76
Consumable Inventories	307,004.93
Loans and Contracts	383,889.85
Other Current Assets	2,179,024.75
Total Current Assets	\$ 106,954,440.47
Non-Current Assets	
Restricted Investments (Note 3)	\$ 40,650,770.11
Loans and Contracts	3,804,619.01
Investments (Note 3)	40,927,333.79
Capital Assets (Note 2):	
Non-Depreciable or Non-Amortizable	31,144,882.70
Depreciable or Amortizable, Net	102,741,863.32
Total Non-Current Assets	\$ 219,269,468.93
Total Assets	\$ 326,223,909.40
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources	\$ 1,032,836.79
Total Deferred Outflows of Resources	\$ 1,032,836.79
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 327,256,746.19

Continued on Next Page

UNAUDITED

	August 31, 2015
LIABILITIES	
Current Liabilities	
Payables From:	
Accounts Payable	\$ 15,889,294.99
Payroll Payable	13,864,842.96
Interest	1,044,405.25
Due To Other Agencies	59,872.78
Due to Other Components	730,084.96
Unearned Revenue	14,641,406.19
Revenue Bonds Payable (Note 5, 6)	7,098,212.98
Claims and Judgments (Note 5)	2,760,768.00
Employees' Compensable Leave (Note 5)	1,382,600.92
Funds Held for Others	13,393,612.92
Total Current Liabilities	\$ 70,865,101.95
Non-Current Liabilities	
Notes and Loans Payable (Note 5)	
Revenue Bonds Payable (Note 5, 6)	\$ 56,904,947.13
Claims and Judgments (Note 5)	817,464.00
Employees' Compensable Leave (Note 5)	9,590,023.09
Other Non-Current Liabilities	1,361.47
Total Non-Current Liabilities	\$ 67,313,795.69
Total Liabilities	\$ 138,178,897.64
NET POSITION	
Net Investment in Capital Assets	\$ 70,916,422.70
Restricted For:	
Funds Held as Permanent Investments	
Non-Expendable	26,253,741.83
Expendable	2,546,660.39
Other Restricted	8,468,769.87
Unrestricted	80,892,253.76
Total Net Position	\$ 189,077,848.55
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 327,256,746.19

Concluded

UNAUDITED

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)
Statement of Revenues, Expenses and Changes in Net Position
For the Year Ended August 31, 2015

	August 31, 2015
OPERATING REVENUES	
Tuition and Fees	\$ 29,753,257.89
Discounts and Allowances	(2,894,069.80)
Professional Fees	128,426,757.42
Discounts and Allowances	(73,280,616.87)
Auxiliary Enterprises	459,481.27
Sales of Goods and Services	2,390,648.29
Federal Grant Revenue	53,013,408.00
Federal Pass-Through Revenue	331,994.10
State Grant Revenue	2,730,000.66
State Grant Pass-Through Revenue	1,808,788.29
Other Contracts and Grants	18,934,470.06
Other Operating Revenues	63,417.33
Total Operating Revenues	\$ 161,737,536.64
OPERATING EXPENSES (1)	
Instruction	\$ 38,837,840.32
Research	33,986,529.06
Public Service	12,180,780.71
Academic Support	123,827,773.97
Student Services	6,127,150.68
Institutional Support	16,825,444.04
Operation and Maintenance of Plant	12,278,355.13
Scholarships and Fellowships	357,503.11
Auxiliary Enterprises	482,516.97
Depreciation and Amortization	9,745,615.27
Total Operating Expenses	\$ 254,649,509.26
Operating Income (Loss)	\$ (92,911,972.62)
NONOPERATING REVENUES (EXPENSES)	
Legislative Appropriations (GR)	\$ 70,416,490.00
Additional Appropriations (GR)	11,497,659.06
Federal Revenue	12,719,836.04
Gifts	5,270,047.45
Investment Income	4,150,228.78
Interest Expense and Fiscal Charges	(2,687,620.30)
Gain (Loss) on Sale of Capital Assets	(1,787,320.62)
Net Increase (Decrease) in Fair Value of Investments	(6,048,703.08)
Other Nonoperating Expenses	(1,228,846.68)
Total Nonoperating Revenues (Expenses)	\$ 92,301,770.65
Income (Loss) Before Other Revenues, Expenses and Transfers	\$ (610,201.97)
OTHER REVENUES, EXPENSES AND TRANSFERS	
Capital Contributions	\$ 124,064.54
Capital Appropriations (HEAF)	8,771,265.00
Contributions To Permanent and Term Endowments	200,000.00
Interagency Transfers of Capital Assets-Decrease	(329,059.66)
Transfers To Other State Agencies	(189,576.50)
Transfers From Other State Agencies	17,140.00
Legislative Transfers In	2,700,000.00
Legislative Transfers Out	(2,746,000.00)
Transfers Between Components	(5,245,572.36)
Total Other Revenues, Expenses and Transfers	\$ 3,302,261.02
CHANGE IN NET POSITION	\$ 2,692,059.05
Beginning Net Position	\$ 186,385,789.50
ENDING NET POSITION	\$ 189,077,848.55

(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, 2015

Operating Expenses	Instruction	Research	Public Service	Academic Support	Student Services	Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Auxiliary Enterprises	Depreciation and Amortization	Total Expenditures
Cost of Goods Sold	\$ -	\$ -	\$ -	708.01	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 708.01
Salaries and Wages	29,355,523.56	17,280,486.12	6,345,096.01	63,259,084.52	2,490,097.90	12,423,015.20	5,437,400.85	87,360.46	175,116.31	-	136,853,180.93
Payroll Related Costs	7,250,893.13	4,084,114.36	1,597,817.32	13,733,973.34	643,975.17	2,613,030.47	1,355,716.92	20,788.01	56,925.10	-	31,357,233.82
Professional Fees and Services	642,244.44	6,201,555.52	3,379,698.66	31,979,474.10	351,168.72	699,998.37	164,112.45	-	67,939.82	-	43,486,192.08
Federal Pass-Through Expenses	-	239,978.23	-	-	-	-	-	-	-	-	239,978.23
Travel	222,491.12	598,179.58	84,403.19	936,882.25	117,010.59	167,620.14	16,089.13	-	7,566.39	-	2,150,242.39
Materials and Supplies	353,960.45	4,029,077.59	481,236.43	4,258,659.00	1,734,990.44	530,994.39	1,434,974.47	1,150.00	83,508.26	-	12,908,551.03
Communications and Utilities	39,476.10	129,165.10	16,861.82	297,955.44	13,388.81	210,874.55	2,477,617.75	-	5,184.47	-	3,190,524.04
Repairs and Maintenance	48,779.13	230,588.80	47,953.42	1,564,279.32	347,528.17	379,368.18	1,511,182.27	2,729.99	74,194.09	-	4,206,603.37
Rentals and Leases	115,750.61	157,900.70	128,730.12	1,917,728.84	131,451.74	543,975.56	145,350.92	1,900.00	1,435.37	-	3,144,223.86
Printing and Reproduction	8,492.79	76,906.27	44,111.08	143,229.42	31,236.55	148,445.85	1,221.47	-	2,665.72	-	456,309.15
Depreciation and Amortization	-	-	-	-	-	-	-	-	-	9,745,615.27	9,745,615.27
Scholarships	322,815.34	77,429.67	-	28,449.87	35,941.57	(200,699.93)	153,502.78	197,162.02	1,172.15	-	615,773.47
Claims and Losses	-	-	-	3,333,118.00	1,950.00	-	-	-	-	-	3,335,068.00
Other Operating Expenses	477,413.65	881,147.12	54,872.66	2,374,231.86	228,411.02	(691,178.74)	(418,813.88)	46,412.63	6,809.29	-	2,959,305.61
Total Operating Expenses	\$ 38,837,840.32	\$ 33,986,529.06	\$ 12,180,780.71	\$ 123,827,773.97	\$ 6,127,150.68	\$ 16,825,444.04	\$ 12,278,355.13	\$ 357,503.11	\$ 482,516.97	\$ 9,745,615.27	\$ 254,649,509.26

UNAUDITED

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)
Statement of Cash Flows
For the Year Ended August 31, 2015

	<u>August 31,</u> <u>2015</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Proceeds from Customers	\$ 58,947,637.57
Proceeds from Tuition and Fees	30,242,100.12
Proceeds from Research Grants and Contracts	79,184,339.00
Proceeds from Auxiliaries	459,481.27
Proceeds from Other Revenues	63,417.33
Payments to Suppliers for Goods and Services	(77,809,829.49)
Payments to Employees	(161,445,208.96)
Payments for Loans Provided	(431,117.24)
Payments for Other Expenses	(2,545,688.50)
Net Cash Provided (Used) by Operating Activities	<u>\$ (73,334,868.90)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Proceeds from State Appropriations	\$ 74,779,828.09
Proceeds from Gifts	5,702,697.45
Proceeds from Endowments	200,000.00
Proceeds from Transfers from Other Agencies	(686,335.47)
Proceeds from Transfers from Other Components	77,298.20
Proceeds from Legislative Transfers	2,700,000.00
Proceeds from Grant Receipts	12,719,836.04
Payments for Legislative Transfers	(2,746,000.00)
Payments for Transfers to Other Agencies	(257,573.85)
Payments for Transfers to Other Components	(4,871,368.26)
Payments for Other Uses	(1,228,846.68)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>\$ 86,389,535.52</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Proceeds from Sale of Capital Assets	\$ 23,554.84
Proceeds from State Appropriations	9,428,591.19
Proceeds from Debt Issuance	6,085,000.00
Payments for Additions to Capital Assets	(10,861,691.87)
Payments of Principal on Debt Issuance	(12,205,000.00)
Payments of Other Costs of Debt Issuance	(63,687.48)
Payments of Interest on Debt Issuance	(3,258,362.50)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>\$ (10,851,595.82)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds from Sale of Investments	\$ 322,068.93
Proceeds from Interest and Investment Income	4,150,228.78
Payments to Acquire Investments	(3,005,687.76)
Net Cash Provided (Used) by Investing Activities	<u>\$ 1,466,609.95</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	<u>\$ 3,669,680.75</u>
Cash and Cash Equivalents, September 1, 2014	<u>\$ 58,559,847.13</u>
Cash and Cash Equivalents, August 31, 2015	<u><u>\$ 62,229,527.88</u></u>

UNAUDITED

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)
Statement of Cash Flows
For the Year Ended August 31, 2015

	August 31, 2015
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED (USED)	
BY OPERATING ACTIVITIES	
Operating Income (Loss)	\$ (92,911,972.62)
Adjustments to Reconcile Operating Loss to Net Cash Provided (Used)	
by Operating Activities:	
Depreciation and Amortization	9,745,615.27
Employee Benefits Paid by State	7,204,065.70
Changes in Assets and Liabilities:	
(Increase) Decrease in Receivables	4,532,414.18
(Increase) Decrease in Inventories	39,757.74
(Increase) Decrease in Loans and Contracts	(431,117.24)
(Increase) Decrease in Prepaid Expenses	(1,320,129.49)
Increase (Decrease) in Payables	(2,820,526.91)
Increase (Decrease) in Unearned Revenue	2,000,847.20
Total Adjustments	\$ 18,950,926.45
Net Cash Provided (Used) by Operating Activities	\$ (73,961,046.17)
 NON-CASH TRANSACTIONS	
Net Change in Fair Value of Investments	\$ (6,048,703.08)
Donation of Capital Assets	124,064.54
Gain (Loss) on Sales/Disposals of Capital Assets	(1,787,320.62)
Amortization of Bond Premiums	718,680.14
Amortization of Deferred Outflows from Refunding Bonds	(197,018.15)
Capital Assets Acquired with Payables	842,435.40
Interagency Transfer of Capital Assets	(329,059.66)

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, 2015

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 Position		
Federal Grants and Contracts - Operating		\$ 53,013,408.00
Federal Pass-Through Grants from Other State Agencies/Universities - Operating		331,994.10
Federal Revenue - NonOperating		<u>12,719,836.04</u>
Subtotal		<u>\$ 66,065,238.14</u>
Reconciling Items:		
Scholarships for Disadvantaged Students	\$ 104,590.42	
Federal Work Study	354,101.03	
DSRIP Payments	(12,719,836.04)	
Waiver 1115 not to be reported in SEFA	(30,398,903.36)	
Health Professions Student Loans, Including Primary Care Loans/ Loans for Disadvantaged Students - New Loans Processed		203,560.00
Federal Perkins Loan Program		2,360,252.88
Direct Student Loans		<u>44,082,841.00</u>
Total Reconciling Items		<u>3,986,605.93</u>
Total Pass Through and Expenditures per Federal Schedule		<u><u>\$ 70,051,844.07</u></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
U.S. Department of Health and Human Services				
93.342 Health Professions Student Loans, including Primary Care Loans/Loans for Disadvantaged Students	\$ 203,560.00	\$ -	\$ 203,560.00	\$ 3,482,170.05
Total U.S. Department of Health and Human Services	<u>\$ 203,560.00</u>	<u>\$ -</u>	<u>\$ 203,560.00</u>	<u>\$ 3,482,170.05</u>
U.S. Department of Education				
84.038 Federal Perkins Loan Program	\$ 716,164.00	\$ -	\$ 716,164.00	\$ 2,360,252.88
84.268 Federal Direct Student Loans	44,082,841.00	-	44,082,841.00	-
Total U.S. Department of Education	<u>\$ 46,443,093.88</u>	<u>\$ -</u>	<u>\$ 46,443,093.88</u>	<u>\$ 2,360,252.88</u>
Total Loans and Recoveries	<u><u>\$ 46,646,653.88</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 46,646,653.88</u></u>	<u><u>\$ 5,842,422.93</u></u>

Note 4: Depository Libraries for Government Publications
 N/A

Note 5: Unemployment Insurance Funds (Agency 320 only)
 N/A

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

Note 7: Deferred Federal Income
 N/A

UNAUDITED

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)
Schedule 1B - Schedule of State Grant Pass-Through From/To State Agencies
For the Year Ended August 31, 2015

Pass-through From State Agencies:

To University of North Texas Health Science Center (763)

Cancer Prevention and Research Institute of Texas (542)	
PP110190--Evidence-Based Cancer Prevention Services	\$ 183,836.39
PP120213--Evidence-Based Cancer Prevention Services	487,096.35
PP130074--Evidence-Based Cancer Prevention Services	293,111.49
Texas A&M AgriLife Research (556)	
Fire Ant Model	13,140.00
University of Texas System (720)	
Joint Admission Medical Program (JAMP)	185,388.09
University of North Texas (752)	
Allied Health Pathway: A Minority Male Initiative	28,011.97
Texas Higher Education Coordinating Board (781)	
Family Practice Residency Program	34,102.66
Minority Health Research and Education	497.00
College Work Study Program	6,982.98
GME Expansion HB1025	130,000.00
Family Practice HB1025	90,363.36
Primary Care Innovation	356,258.00
Total Pass-Through from State Agencies	
(Statement of Revenues, Expenses, and Changes in Net Position)	<u><u>\$ 1,808,788.29</u></u>

UNAUDITED

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)
 Schedule 2A - Miscellaneous Bond Information
 For the Year Ended August 31, 2015

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 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
RFS Refunding Bonds, Series 2015	6,085,000.00	1.9500% - 1.9500%	N/A	2016	2019	N/A
Total	\$ 83,410,000.00					

UNAUDITED

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)
 Schedule 2B - Changes in Bonded Indebtedness
 For the Year Ended August 31, 2015

Description of Issue	Bonds Outstanding 09/01/14	Bonds Issued	Bonds Matured or Retired	Bonds Refunded or Extinguished	Bonds Outstanding 08/31/15	Unamortized Premium	Unamortized Gain/(Loss) on Refunding	Net Bonds Outstanding 08/31/15	Amounts Due Within One Year
RFS Refunding Bonds, Series 2003A	\$ 2,915,000.00	\$ -	\$ 920,000.00	\$ 1,995,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
RFS Refunding and Improvement Bonds, Series 2005	4,915,000.00	-	890,000.00	4,025,000.00	-	-	-	-	-
RFS Bonds, Series 2009	28,560,000.00	-	1,510,000.00	-	27,050,000.00	-	-	27,050,000.00	1,555,000.00
RFS Refunding Bonds, Series 2009B	1,045,000.00	-	190,000.00	-	855,000.00	32,152.05	9,283.00	896,435.05	212,610.09
RFS Refunding Bonds, Series 2010	12,835,000.00	-	1,360,000.00	-	11,475,000.00	741,216.06	(618,461.00)	11,597,755.06	1,607,566.89
RFS Refunding and Improvement Bonds, Series 2012A	17,040,000.00	-	1,315,000.00	-	15,725,000.00	2,039,792.00	-	17,764,792.00	1,733,036.00
RFS Refunding Bonds, Series 2015	-	6,085,000.00	-	-	6,085,000.00	-	(423,658.79)	5,661,341.21	1,990,000.00
Total	\$ 67,310,000.00	\$ 6,085,000.00	\$ 6,185,000.00	\$ 6,020,000.00	\$ 61,190,000.00	\$ 2,813,160.11	\$ (1,032,836.79)	\$ 62,970,323.32	\$ 7,098,212.98

Net Bonds Payable per Statement of Net Position	\$ 64,003,160.11
Deferred Outflows of Resources from Refunding per Statement of Net Position	(1,032,836.79)
Net Bonds Outstanding per Schedule 2B	\$ 62,970,323.32

UNAUDITED

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)

Schedule 2C - Debt Service Requirements

For the Year Ended August 31, 2015

Description of Issue	Year	Principal	Interest*	
Revenue Bonds				
RFS Bonds, Series 2009	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	1,835,000.00	1,052,912.50	
	2021-2025	10,730,000.00	3,713,975.00	
	2026-2028	7,865,000.00	799,250.00	
			<u>\$ 27,050,000.00</u>	<u>\$ 10,505,187.50</u>
RFS Refunding Bonds, Series 2009B	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>\$ 855,000.00</u>	<u>\$ 93,950.00</u>
RFS Refunding Bonds, Series 2010	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	1,705,000.00	250,200.00	
	2021-2022	3,640,000.00	275,250.00	
			<u>\$ 11,475,000.00</u>	<u>\$ 2,214,150.00</u>
Revenue Bonds				
RFS Refunding and Improvement Bonds, Series 2012A	2016	\$ 1,380,000.00	\$ 765,600.00	
	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	1,660,000.00	486,700.00	
	2021-2025	4,710,000.00	1,342,150.00	
	2026-2030	2,315,000.00	632,250.00	
	2031-2032	1,095,000.00	82,750.00	
			<u>\$ 15,725,000.00</u>	<u>\$ 5,180,900.00</u>
	RFS Refunding Bonds, Series 2015	2016	\$ 1,990,000.00	\$ 113,713.44
2017		2,025,000.00	79,852.50	
2018		1,025,000.00	40,365.00	
2019		1,045,000.00	20,377.50	
			<u>\$ 6,085,000.00</u>	<u>\$ 254,308.44</u>
Total		<u>\$ 61,190,000.00</u>	<u>\$ 18,248,495.94</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 HEALTH SCIENCE CENTER (763)
 Schedule 2D - Analysis of Funds Available for Debt Service
 For the Year Ended August 31, 2015

Description of Issue	Pledged and Other Sources and Related Expenditures			
	Total Pledged and Other Sources	Operating Expenses/ Expenditures & Capital Outlay	Debt Service	
			Principal	Interest *
RFS Bonds Series '09, '09B, '10, '12A, '15	\$ 160,668,905.88	\$ 118,324.44	\$ 6,185,000.00	\$ 3,258,362.50
Total	\$ 160,668,905.88	\$ 118,324.44	\$ 6,185,000.00	\$ 3,258,362.50

* 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 TEXAS HEALTH SCIENCE CENTER (763)
 Schedule 2F - Early Extinguishment and Refunding
 For the Year Ended August 31, 2015

Description of Issue	Category	Amount Extinguished or Refunded	For Refundings Only		
			Refunding Issued Par Value	Cash Flow Increase (Decrease)	Economic Gain/ (Loss)
Revenue Bonds					
RFS Refunding Bonds, Series 2003A	Current Refunding	\$ 1,995,000.00	\$ 2,020,000.00	\$ 83,461.25	\$ 85,566.78
RFS Refunding and Improvement Bonds, Series 2005	Current Refunding	4,025,000.00	4,065,000.00	305,130.31	290,909.26
Total Revenue Bonds		\$ 6,020,000.00	\$ 6,085,000.00	\$ 388,591.56	\$ 376,476.04

UNAUDITED

UNIVERSITY OF NORTH HEALTH SCIENCE CENTER (763)
Schedule 3 - Reconciliation of Cash in State Treasury
For the Year Ended August 31, 2015

<u>Cash in State Treasury</u>	<u>Unrestricted</u>	<u>Current Year Total</u>
Local Revenue Fund 0280	\$ 5,901,757.68	\$ 5,901,757.68
Total Cash in State Treasury (Statement of Net Position)	<u>\$ 5,901,757.68</u>	<u>\$ 5,901,757.68</u>