

FINANCIAL REPORT

of the

UNIVERSITY OF NORTH TEXAS

DENTON, TEXAS

Gretchen M. Bataille, President

For the year ended August 31, 2008

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

November 20, 2008

Dr. Gretchen M. Bataille
President
University of North Texas
Denton, Texas

Dear Dr. Bataille:

We are pleased to submit the Annual Financial Report of the University of North Texas for the year ended August 31, 2008, 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 Ginny Anderson at (940) 565-3231. Liz Linder may be contacted at (940) 565-3214 for questions related to the Schedule of Expenditures of Federal Awards.

Sincerely,

A handwritten signature in black ink, appearing to read "L. M. H.", written in a cursive style.

Andrew M. Harris
Vice President for Finance & Administration



UNIVERSITY OF NORTH TEXAS

ORGANIZATIONAL DATA

August 31, 2008

BOARD OF REGENTS

Gwyn Shea.....(Term expires 5-22-13).....Irving
Jack A. Wall.....(Term expires 5-22-13)..... Dallas
Don A. Buchholz(Term expires 5-22-13)..... Dallas

Rice Tilley(Term expires 5-22-09).....Fort Worth
Gayle Strange.....(Term expires 5-22-09).....Denton
Robert A. Nickell.....(Term expires 5-22-09)..... Dallas

Charles Mitchell.....(Term expires 5-22-11).....Mesquite
C. Dan Smith(Term expires 5-22-11)..... Plano
Al Silva(Term expires 5-22-11)..... San Antonio

OFFICERS OF THE BOARD

Gayle Strange.....Chairman
C. Dan Smith Vice Chairman
Jana Dean..... Secretary

ADMINISTRATIVE OFFICERS

Lee Jackson.....Chancellor
Gretchen M. Bataille.....President
Andrew M. Harris.....Vice President for Finance & Administration
Virginia E. Anderson Associate VP of Finance & Administration & Controller

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Statement of Net Assets
For the Year Ended August 31, 2008

	August 31, 2008	August 31, 2007
ASSETS		
Current Assets		
Cash and Cash Equivalents		
Cash on Hand	\$ 109,204.89	\$ 123,295.45
Cash in Bank	(14,895,592.91)	(11,100,998.14)
Reimbursement Due from Treasury	12,785,254.38	12,441,293.04
Cash in State Treasury	15,751,455.33	34,828,377.43
Cash Equivalents	163,036,227.35	111,332,879.03
Short Term Investments	-	400,054.22
Restricted:		
Cash and Cash Equivalents		
Cash on Hand	6,819.96	10,814.30
Cash in Bank	(1,755,949.24)	(468,746.91)
Cash in State Treasury	-	-
Cash Equivalents	19,219,331.59	4,701,103.67
Short Term Investments	100,156.25	-
Legislative Appropriations	49,247,522.74	28,678,162.52
Receivables from:		
Federal	13,119,835.01	12,608,140.07
Other Intergovernmental	293,264.38	127,392.13
Interest and Dividends	1,752,452.66	1,934,668.97
Accounts Receivable	28,222,899.22	24,398,040.38
Gifts Receivable	700,267.86	227,583.34
Other Receivables	-	-
Due From Other Agencies	184,185.27	72,729.82
Due From Other Components	8,090,956.27	5,690,560.02
Consumable Inventories	1,470,556.53	1,705,663.19
Merchandise Inventories	267,766.53	614,098.32
Loans and Contracts	7,933,577.85	6,998,101.29
Other Current Assets	16,141,888.18	13,545,297.42
Total Current Assets	321,782,080.10	248,868,509.56
Non-Current Assets		
Restricted:		
Cash and Cash Equivalents		
Cash in Bank	-	-
Cash in State Treasury	-	-
Cash Equivalents	-	-
Investments	35,452,250.15	31,019,925.17
Loans and Contracts	1,699,041.76	1,799,559.64
Investments	101,206,539.63	136,124,854.30
Gift Receivables	902,292.57	1,151,823.46
Capital Assets:		
Non-Depreciable		
Land and Land Improvements	31,873,747.14	31,788,125.15
Construction in Progress	9,685,987.74	4,301,225.30
Other Capital Assets	23,153,499.67	23,078,586.67
Depreciable		
Buildings and Building Improvements	439,158,596.48	437,592,373.55
Less Accumulated Depreciation	(210,380,594.84)	(206,970,798.73)
Infrastructure	8,822,468.21	8,822,468.21
Less Accumulated Depreciation	(7,831,929.92)	(7,779,244.64)

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	August 31, 2008	August 31, 2007
Facilities and Other Improvement	15,585,342.14	14,088,825.18
Less Accumulated Depreciation	(7,684,838.42)	(7,233,183.59)
Furniture and Equipment	77,657,151.11	70,668,896.36
Less Accumulated Depreciation	(50,495,596.36)	(48,053,105.15)
Vehicles, Boats and Aircraft	6,641,154.37	6,429,832.32
Less Accumulated Depreciation	(4,439,287.34)	(4,055,165.82)
Other Capital Assets	69,313,405.99	62,783,672.99
Less Accumulated Depreciation	(36,065,947.99)	(33,060,053.73)
Other Non-Current Assets	331,177.56	271,383.87
Total Non-Current Assets	504,584,459.65	522,770,000.51
Total Assets	\$ 826,366,539.75	\$ 771,638,510.07
LIABILITIES		
Current Liabilities		
Payables From:		
Accounts Payable	\$ 11,232,326.01	\$ 12,220,224.44
Payroll Payable	21,527,965.12	23,501,947.67
Other Payables	373,785.80	2,290,242.84
Due to Other Funds	-	-
Due to Other Agencies	3,071.47	16,161.87
Due to Other Components	-	397,127.86
Deferred Revenues	112,180,724.87	105,353,331.53
Notes and Loans Payable	-	-
Revenue Bonds Payable	7,435,000.00	7,395,000.00
Employees Compensable Leave	1,140,446.16	575,951.00
Capital Lease Obligations	-	-
Liabilities Paid from Restricted Assets	-	-
Funds Held for Others	2,641,581.91	2,817,336.99
Other Current Liabilities	3,352,597.89	3,461,653.82
Total Current Liabilities	159,887,499.23	158,028,978.02
Non-Current Liabilities		
Notes and Loans Payable	-	-
Contra Liability-Due From Other Components-CP	5,996,000.00	2,233,000.00
Revenue Bonds Payable	174,620,000.00	182,055,000.00
Employee's Compensable Leave	7,568,048.21	7,039,088.64
Capital Lease Obligations	-	-
Funds Held for Others	473,228.37	2,260,876.81
Other Non-Current Liabilities	2,153,527.53	-
Total Non-Current Liabilities	190,810,804.11	193,587,965.45
Total Liabilities	350,698,303.34	351,616,943.47
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	176,968,407.98	160,719,454.07
Restricted for:		
Debt Retirement	406,321.44	1,574,724.94
Capital Projects	22,104,388.79	5,384,020.63
Employee Benefits	-	-
Funds Held as Permanent Investments		
Non-Expendable	15,437,531.35	16,235,829.77
Expendable	4,525,826.99	5,031,139.00
Other Restricted	40,985,734.42	29,164,532.92
Unrestricted	215,240,025.44	201,911,865.27
Total Net Assets	475,668,236.41	420,021,566.60
Total Liabilities and Net Assets	\$ 826,366,539.75	\$ 771,638,510.07

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Statement of Revenues, Expenses and Changes in Net Assets
For the Fiscal Year Ended August 31, 2008

	August 31, 2008	August 31, 2007
OPERATING REVENUES		
Sales of Goods and Services:		
Tuition and Fees - Non-Pledged	\$ 73,899,973.07	\$ 67,237,680.88
Tuition and Fees - Pledged	142,086,289.32	131,786,767.75
Discounts and Allowances	(27,316,960.86)	(25,285,393.13)
Professional Fees - Non-Pledged	-	-
Professional Fees - Pledged	-	-
Discounts and Allowances	-	-
Auxiliary Enterprises - Non-Pledged	1,161,778.37	1,220,439.97
Auxiliary Enterprises - Pledged	39,046,691.05	34,929,825.01
Discounts and Allowances	(116,338.85)	(103,620.06)
Other Sales of Goods and Services - Non-Pledged	19,979,841.65	20,231,075.51
Other Sales of Goods and Services - Pledged	-	-
Discounts and Allowances	-	-
Federal Revenue - Operating	38,490,359.04	36,384,010.01
Federal Pass Through Revenue	2,194,928.63	1,383,319.19
State Grant Revenue	2,760,679.74	1,143,893.34
State Grant Pass Through Revenue	10,275,229.51	9,359,728.08
Other Grants and Contracts - Operating	4,595,925.96	5,514,942.00
Other Operating Revenues	133,131.48	114,054.38
Total Operating Revenues	307,191,528.11	283,916,722.93
OPERATING EXPENSES ⁽¹⁾		
Instruction	148,218,372.72	135,225,051.51
Research	12,906,583.62	11,720,716.10
Public Service	5,962,585.27	7,270,042.25
Academic Support	45,734,644.53	39,971,226.80
Student Services	46,619,872.08	44,885,532.84
Institutional Support	31,159,809.35	24,253,428.65
Operations and Maintenance of Plant	26,507,342.71	22,217,636.69
Scholarships and Fellowships	38,225,069.66	31,664,710.73
Auxiliary Enterprises	35,147,437.98	31,023,994.70
Depreciation	21,126,632.53	18,031,904.92
Total Operating Expenses	411,608,350.45	366,264,245.19
Operating Income/(Loss)	(104,416,822.34)	(82,347,522.26)

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	August 31, 2008	August 31, 2007
NONOPERATING REVENUES (EXPENSES)		
Legislative Appropriations (GR)	105,760,564.00	94,399,285.00
Additional Appropriations (GR)	24,688,242.28	24,585,072.46
State Grant Pass Through Revenue	-	-
Gifts	7,586,136.63	5,280,480.52
Investment Income	11,656,434.79	13,036,018.49
Loan Premium/Fees on Securities Lending	-	-
Investing Activities Expense	-	-
Interest Expense and Fiscal Charges	(8,967,009.60)	(8,950,070.41)
Borrower Rebates and Agent Fees	-	-
Gain/(Loss) on Sale of Capital Assets	18,551.00	223,060.67
Net Increase (Decrease) in Fair Value of Investments	165,020.53	3,622,849.75
Settlement of Claims	(503,637.18)	(361,211.55)
Other Nonoperating Revenues - Non-Pledged	30,281.90	1,118,686.45
Other Nonoperating Revenues - Pledged	-	-
Other Nonoperating Expenses	(216,414.16)	(15,844.26)
Total Nonoperating Revenues /(Expenses)	140,218,170.19	132,938,327.12
Income/(Loss) before Other Revenues, Expenses, Gains, Losses and Transfers	35,801,347.85	50,590,804.86
OTHER REVENUES, EXPENSES, GAINS LOSSES AND TRANSFERS		
Capital Contributions	3,326,374.00	-
Capital Appropriations - HEAF (GR)	26,137,233.00	17,424,822.00
Contributions to Permanent and Term Endowments	176,584.63	139,537.67
Special Items	-	-
Extraordinary Items	-	-
Interagency Transfers Cap Assets-Increase	687,121.92	555,510.71
Interagency Transfers Cap Assets-Decrease	-	(5,588,380.01)
Transfers-In	-	-
Transfers-Out	(7,792,256.67)	(6,380,627.18)
Legislative Transfers-In	-	-
Legislative Transfers-Out	(2,689,734.92)	(2,216,852.13)
Legislative Appropriation Lapses	-	-
Total Other Revenue, Expenses, Gain/Losses and Transfers	19,845,321.96	3,934,011.06
CHANGE IN NET ASSETS	55,646,669.81	54,524,815.92
Net Assets, Beginning	420,021,566.60	366,828,337.47
Restatements	-	(1,331,586.79)
Net Assets, Beginning, as Restated	420,021,566.60	365,496,750.68
NET ASSETS, ENDING	\$ 475,668,236.41	\$ 420,021,566.60

⁽¹⁾ See Note 1: Matrix of Operating Expenses Reported by Function on Page 8.

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)

Note 1: Matrix of Operating Expenses Reported by Function

For the Fiscal Year Ended August 31, 2008

Operating Expenses	Instruction	Research	Public Service	Academic Support	Student Services
Cost of Goods Sold	\$ 2,786.22	\$ 2,634.44	\$ -	\$ 293,961.87	\$ 125,335.04
Salaries and Wages	107,466,906.63	7,402,892.26	3,201,371.66	25,667,852.34	23,171,916.07
Payroll Related Costs	25,113,044.12	1,352,422.63	643,498.39	5,716,063.92	4,029,470.96
Professional Fees & Svcs	892,767.77	525,005.32	633,683.33	1,092,604.56	420,351.45
Federal Pass-Thru Expense	-	145,275.63	91,568.35	-	-
State Grant Pass-Thru Exp	-	-	-	-	-
Travel	1,180,299.19	594,288.01	175,487.53	1,833,973.42	2,098,125.85
Material and Supplies	7,188,221.70	1,960,210.69	557,626.96	6,758,880.32	6,196,983.64
Communication & Utilities	668,289.35	38,905.36	57,227.99	300,056.62	1,142,268.98
Repairs and Maintenance	952,847.70	471,920.59	6,846.81	871,902.63	844,317.28
Rentals and Leases	737,929.49	38,790.75	195,091.20	562,777.11	909,565.64
Printing and Reproduction	1,002,643.83	(180.81)	167,235.24	445,264.49	664,906.06
Depreciation	-	-	-	-	-
Bad Debt Expense	27,849.24	-	-	-	(1,778.03)
Interest	-	-	-	-	-
Scholarships	900,467.01	191,631.24	155,103.00	-	19,400.00
Claims and Losses	-	-	-	-	-
Other Operating Expenses	2,084,320.47	182,787.51	77,844.81	2,191,307.25	6,999,009.14
Total Operating Expenses	\$ 148,218,372.72	\$ 12,906,583.62	\$ 5,962,585.27	\$ 45,734,644.53	\$ 46,619,872.08

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Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Auxiliary Enterprises	Depreciation	2008 Total Expenditures
\$ 769,282.50	\$ 360,606.53	\$ -	\$ 40,577.23	\$ -	\$ 1,595,183.83
15,430,032.27	6,267,071.42	526,958.06	14,723,473.35	-	203,858,474.06
7,632,263.08	2,096,643.09	45,021.41	4,131,006.36	-	50,759,433.96
627,256.73	(1,482.18)	43,401.08	464,369.96	-	4,697,958.02
-	-	-	-	-	236,843.98
-	-	-	-	-	-
345,930.92	54,813.75	4,989.71	70,158.51	-	6,358,066.89
373,247.31	3,956,168.37	21,297.87	6,765,912.53	-	33,778,549.39
(739,751.65)	7,564,733.99	385.45	4,706,949.57	-	13,739,065.66
2,141,460.81	4,806,447.74	6,636.10	2,090,187.59	-	12,192,567.25
491,350.68	105,896.01	352.50	1,146,077.61	-	4,187,830.99
928,718.09	62,639.67	1,762.83	264,172.42	-	3,537,161.82
-	-	-	-	21,126,632.53	21,126,632.53
704,935.57	-	-	87,005.76	-	818,012.54
(63.67)	-	-	-	-	(63.67)
-	-	36,728,742.89	-	-	37,995,344.14
-	-	-	-	-	-
2,455,146.71	1,233,804.32	845,521.76	657,547.09	-	16,727,289.06
\$ 31,159,809.35	\$ 26,507,342.71	\$ 38,225,069.66	\$ 35,147,437.98	\$ 21,126,632.53	\$ 411,608,350.45

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UNIVERSITY OF NORTH TEXAS (752)
Statement of Cash Flows
For the Fiscal Year Ended August 31, 2008

	August 31, 2008	August 31, 2007
CASH FLOWS FROM OPERATING ACTIVITIES		
Proceeds from Tuition and Fees	\$ 186,811,977.62	\$ 175,189,151.21
Proceeds Received from Customers	23,175,878.05	23,647,900.88
Proceeds from Sponsored Projects	57,515,009.84	48,996,876.12
Proceeds from Loan Programs	7,875,922.09	6,868,829.20
Proceeds from Auxiliaries	41,325,973.13	35,234,393.53
Proceeds from Other Revenues	58,052.90	66,505.89
Payments to Suppliers for Goods and Services	(100,103,152.12)	(80,301,408.03)
Payments to Employees for Salaries and Benefits	(255,638,076.88)	(235,072,567.19)
Payments for Loans Provided	(8,710,880.77)	(7,363,681.48)
Payments for Other Expenses	(37,338,439.73)	(29,540,607.05)
Net Cash Provided (Used) by Operating Activities	(85,027,735.87)	(62,274,606.92)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Proceeds from State Appropriations	123,750,154.81	126,450,049.94
Proceeds from Debt Issuance	-	-
Proceeds from Legislative Transfers	-	-
Proceeds from Gifts	7,362,983.00	7,084,161.42
Proceeds from Endowments	176,584.63	139,537.67
Proceeds of Transfers from Other Agencies	-	-
Proceeds of Transfers from Other Components	-	-
Proceeds from Other Revenues	30,281.90	3,147,625.67
Proceeds from Contributed Capital	-	-
Payments of Principal on Debt Issuance	-	-
Payments of Interest	(42,564.27)	(155,277.99)
Payments of Other Costs of Debt Issuance	-	-
Payments for Transfers to Other Agencies	(2,155,115.04)	(2,638,651.84)
Payments for Transfers to Other Components	(11,124,400.66)	(7,064,373.76)
Payments for Other Uses	(2,570,433.96)	(363,353.97)
Net Cash Provided (Used) by Noncapital Financing Activities	115,427,490.41	126,599,717.14
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from State Appropriations - HEAF	12,266,524.25	13,949,894.10
Proceeds from Disposal of Capital Assets	-	-
Proceeds from Debt Issuance	47,233.85	39,821,050.41
Proceeds from Capital Contributions	-	-
Proceeds of Transfers from Other Components - Commercial Paper	8,829,000.00	4,500,000.00
Payments for Additions to Fixed Assets	(30,461,089.22)	(31,775,492.52)
Payments of Principal on Debt Issuance	(7,395,000.00)	(6,635,000.00)
Payments of Interest on Debt Issuance	(9,030,401.26)	(7,802,037.37)
Payments of Other Costs of Debt Issuance	(3,100.00)	(123,446.09)
Payments for Transfers to Other Components - Commercial Paper	(5,066,000.00)	(9,821,000.00)
Payments for Transfers to Other Components	-	-
Payments for Disposal of Capital Assets	-	-
Net Cash Provided (Used) From Capital & Related Financing Activities	(30,812,832.38)	2,113,968.53

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	<u>August 31, 2008</u>	<u>August 31, 2007</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from Sale of Investments	48,451,275.05	182,753,345.34
Proceeds from Interest and Investment Income	11,838,651.10	12,876,269.95
Proceeds from Principal Payments on Loans	-	-
Payments to Acquire Investments	(17,488,114.83)	(223,510,292.52)
Net Cash Provided (Used) by Investing Activities	42,801,811.32	(27,880,677.23)
Net Increase/(Decrease) in Cash and Cash Equivalents	42,388,733.48	38,558,401.52
Cash and Cash Equivalents --September 1, 2007 and 2006	151,868,017.87	114,641,203.14
Restatements to Beginning Cash and Cash Equivalents	-	(1,331,586.79)
Cash and Cash Equivalents --August 31, 2008 and 2007	\$ 194,256,751.35	\$ 151,868,017.87
Displayed as:		
Unrestricted Cash and Cash Equivalents (Statement of Net Assets)	\$ 176,786,549.04	\$ 147,624,846.81
Short-term Investments (Statement of Net Assets)	-	-
Restricted Cash and Cash Equivalents (Statement of Net Assets)	17,470,202.31	4,243,171.06
Restricted Short-term Investments (Statement of Net Assets)	-	-
	\$ 194,256,751.35	\$ 151,868,017.87
Reconciliation of Operating Income to		
Net Cash Provided by Operating Activities		
Operating Income/(Loss)	\$ (104,416,822.34)	\$ (82,347,522.26)
Adjustments to Reconcile Operating Income to		
Net Cash Provided by Operating Activities		
Depreciation	21,126,632.53	18,031,904.92
Bad Debt Expense	818,012.54	994,749.84
Operating Income and Cash Flow Categories		
Classification Differences		
Changes in Assets and Liabilities:		
(Increase) Decrease in Receivables	(4,688,960.06)	(2,733,301.48)
(Increase) Decrease in Inventories	521,644.76	22,406.68
(Increase) Decrease in Loans & Contracts	(834,958.68)	(494,852.28)
(Increase) Decrease in Other Assets	-	-
(Increase) Decrease in Prepaid Expenses	(2,596,590.76)	(538,107.74)
Increase (Decrease) in Payables	(1,784,087.20)	463,544.05
Increase (Decrease) in Due to Other Components	-	-
Increase (Decrease) in Deferred Income	6,827,393.34	4,326,571.35
Increase (Decrease) in Other Liabilities	-	-
Total Adjustments	19,389,086.47	20,072,915.34
Net Cash Provided by Operating Activities	\$ (85,027,735.87)	\$ (62,274,606.92)
Non Cash Transactions		
Net Increase (Decrease) in FMV of Investments	\$ 165,020.53	\$ 3,622,849.75
Amortization of Investment Premiums/(Discounts)	\$ (99,250.95)	\$ (407,191.80)
Donation of non-cash investment	\$ -	\$ 593,605.00

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

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UNIVERSITY OF NORTH TEXAS (752)
Notes to Schedule 1A - Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended August 31, 2008

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 Grants and Contracts		\$ 38,490,359.04
Federal Pass-Through Grants from Other State Agencies/Universities		2,194,928.63
Subtotal		\$ 40,685,287.67
Reconciling Items:		
New Loans Processed:		
Federal Perkins Loan Program		\$ 121,220.00
Federal Family Education Loans		134,165,473.01
Total Pass - Through & Expenditures per Federal Schedule		\$ 174,971,980.68

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
<i>U.S. Department of Education</i>				
84.032 Federal Family Education Loans	\$ 134,165,473.01	\$ -	\$ 134,165,473.01	\$ -
84.038 Federal Perkins Loan Program	121,220.00	-	121,220.00	1,588,608.24
<i>Total U.S. Department of Education</i>	134,286,693.01	-	134,286,693.01	1,588,608.24
TOTAL LOANS AND RECOVERIES	\$ 134,286,693.01	\$ -	\$ 134,286,693.01	\$ 1,588,608.24

The University of North Texas' 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 collections 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 report any Federal Deferred Revenue

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Schedule 1B - Schedule of State Grant Pass-Throughs From/To State Agencies
For the Fiscal Year Ended August 31, 2008

Pass-Through From: State Agencies
To University of North Texas (752)

Texas Comptroller of Public Accounts (Agency 304)	
Fiscal Effectiveness of the Film Incentive Program in the State	\$ 2,061.59
Texas Dept. of State Health Services (Agency 537)	
Texas Teratogen Information Service	70,813.46
Texas Water Board (Agency 580)	
Survey of Distribution and Habitat Requirements of Freshwater Mussels on the Sabine and Brazos Rivers	10,012.00
Texas Education Agency (Agency 701)	
Texas Academy of Math and Science	1,708,590.00
Texas High School INIT Pilot Principle	47,508.15
University of Texas - Arlington (Agency 714)	
Implantable Wireless Oxygen/Pressure Sensor	12,188.46
Texas Higher Education Coordinating Board (Agency 781)	
Texas Grant Program	7,886,835.00
Advanced Research Program	379,413.00
Texas College Work Study Program	144,794.85
5th Year Accounting Scholarship	13,013.00

Total Pass-Through From Other Agencies	<u>\$ 10,275,229.51</u>
(Statement of Revenues, Expenses, and Changes in Net Assets)	

Pass-Through To:
N/A

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UNIVERSITY OF NORTH TEXAS (752)
Schedule 2A - Miscellaneous Bond Information
For the Fiscal Year Ended August 31, 2008

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	
Consolidated University Revenue Bonds, Series 1994	\$ 10,000,000.00	4.00% - 7.00%	N/A	1995	2014	04/15/04
RFS Bonds, Series 1999	23,040,000.00	4.25% - 5.40%	N/A	1999	2019	04/15/09
RFS Bonds, Series 2001	33,860,000.00	4.00% - 5.50%	N/A	2002	2024	04/15/12
RFS Bonds, Series 2002	36,340,000.00	2.00% - 5.00%	N/A	2003	2022	04/15/12
RFS Bonds, Series 2002A	9,500,000.00	4.00% - 5.00%	N/A	2004	2022	04/15/12
RFS Bonds, Series 2003	31,180,000.00	3.00% - 5.00%	N/A	2005	2034	04/15/13
RFS Refunding Bonds, Series 2003A	3,270,000.00	5.375% - 5.500%	N/A	2003	2017	04/15/13
RFS Bonds, Taxable Series 2003B	4,980,000.00	2.50% - 6.20%	N/A	2003	2034	04/15/13
RFS Refunding and Improvement Bonds, Series 2005	42,890,000.00	3.25% - 5.25%	N/A	2006	2025	04/15/15
RFS Bonds, Series 2007	39,070,000.00	4.00% - 5.00%	N/A	2008	2036	04/15/16
Total	<u>\$ 234,130,000.00</u>					

*RFS - Revenue Financing System

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UNIVERSITY OF NORTH TEXAS (752)
Schedule 2B - Changes in Bonded Indebtedness
For the Fiscal Year Ended August 31, 2008

Description of Issue	Bonds Outstanding 9/1/2007	Bonds Issued	Bonds Matured or Retired	Bonds Refunded or Extinguished	Bonds Outstanding 8/31/2008	Amounts Due Within One Year
Consolidated University Revenue						
Bonds, Series 1994	\$ 2,295,000.00	\$ -	\$ -	\$ -	\$ 2,295,000.00	\$ -
RFS Bonds, Series 1999	2,010,000.00	-	980,000.00	-	1,030,000.00	1,030,000.00
RFS Bonds, Series 2001	31,420,000.00	-	920,000.00	-	30,500,000.00	1,030,000.00
RFS Bonds, Series 2002	29,290,000.00	-	1,445,000.00	-	27,845,000.00	1,490,000.00
RFS Bonds, Series 2002A	8,265,000.00	-	400,000.00	-	7,865,000.00	415,000.00
RFS Bonds, Series 2003	29,420,000.00	-	620,000.00	-	28,800,000.00	640,000.00
RFS Refunding Bonds, Series 2003A	3,270,000.00	-	-	-	3,270,000.00	-
RFS Bonds, Taxable Series 2003B	4,880,000.00	-	35,000.00	-	4,845,000.00	35,000.00
RFS Refunding and Improvement						
Bonds, Series 2005	39,530,000.00	-	2,010,000.00	-	37,520,000.00	2,085,000.00
RFS Bonds, Series 2007	39,070,000.00	-	985,000.00	-	38,085,000.00	710,000.00
Total	\$ 189,450,000.00	\$ -	\$ 7,395,000.00	\$ -	\$ 182,055,000.00	\$ 7,435,000.00

*

Footnotes:

* Bond premiums, discounts and issuance costs were not individually greater than 5% of the par value of the bond issue; therefore, they are not capitalized and amortized over the life of the bonds. They were expensed at the time of the bond issue.

Bonds Payable per Statement of Net Assets

\$ 182,055,000.00

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Schedule 2C - Debt Service Requirements
For the Fiscal Year Ended August 31, 2008

<u>Description of Issue</u>	<u>Year</u>	<u>Principal</u>	<u>Interest</u>	
Revenue Bonds				
Consolidated University Revenue Bonds, Series 1994	2009	\$ -	\$ 91,800.00	
	2010	-	91,800.00	
	2011	-	91,800.00	
	2012	725,000.00	91,800.00	
	2013	765,000.00	62,800.00	
	2014	805,000.00	32,200.00	
			<u>2,295,000.00</u>	<u>462,200.00</u>
RFS Bonds, Series 1999	2009	1,030,000.00	54,075.00	
		<u>1,030,000.00</u>	<u>54,075.00</u>	
RFS Bonds, Series 2001	2009	1,030,000.00	1,589,925.00	
	2010	1,155,000.00	1,538,425.00	
	2011	1,280,000.00	1,480,675.00	
	2012	1,420,000.00	1,416,675.00	
	2013	1,565,000.00	1,345,675.00	
	2014-2018	9,255,000.00	5,334,125.00	
	2019-2023	12,015,000.00	2,567,825.00	
	2024	2,780,000.00	139,000.00	
			<u>30,500,000.00</u>	<u>15,412,325.00</u>
	RFS Bonds, Series 2002	2009	1,490,000.00	1,287,906.26
2010		1,545,000.00	1,235,756.26	
2011		1,605,000.00	1,179,750.02	
2012		1,665,000.00	1,117,556.26	
2013		1,730,000.00	1,050,956.26	
2014-2018		9,935,000.00	3,963,531.30	
2019-2022		9,875,000.00	1,252,250.02	
			<u>27,845,000.00</u>	<u>11,087,706.38</u>
RFS Bonds, Series 2002A		2009	415,000.00	356,793.76
	2010	435,000.00	340,193.76	
	2011	455,000.00	322,793.76	
	2012	475,000.00	304,593.76	
	2013	495,000.00	285,593.76	
	2014-2018	2,815,000.00	1,094,562.50	
	2019-2022	2,775,000.00	355,250.00	
			<u>7,865,000.00</u>	<u>3,059,781.30</u>
RFS Bonds, Series 2003	2009	640,000.00	1,317,402.50	
	2010	660,000.00	1,298,202.50	
	2011	680,000.00	1,275,102.50	
	2012	705,000.00	1,251,302.50	
	2013	730,000.00	1,226,627.50	
	2014-2018	4,100,000.00	5,688,518.78	
	2019-2023	5,030,000.00	4,757,900.00	
	2024-2028	6,320,000.00	3,462,500.00	
	2029-2033	8,070,000.00	1,716,000.00	
	2034	1,865,000.00	93,250.00	
		<u>28,800,000.00</u>	<u>22,086,806.28</u>	

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<u>Description of Issue</u>	<u>Year</u>	<u>Principal</u>	<u>Interest</u>
Revenue Bonds			
RFS Refunding Bonds, Series 2003A	2009	-	178,737.50
	2010	-	178,737.50
	2011	-	178,737.50
	2012	-	178,737.50
	2013	-	178,737.50
	2014-2017	3,270,000.00	555,475.00
			<u>3,270,000.00</u>
RFS Bonds, Taxable Series 2003B	2009	35,000.00	290,942.50
	2010	75,000.00	289,455.00
	2011	75,000.00	286,005.00
	2012	80,000.00	282,180.00
	2013	85,000.00	278,100.00
	2014-2018	610,000.00	1,306,668.76
	2019-2023	850,000.00	1,099,662.50
	2024-2028	1,135,000.00	806,710.00
	2029-2033	1,535,000.00	410,130.00
	2034	365,000.00	22,630.00
		<u>4,845,000.00</u>	<u>5,072,483.76</u>
RFS Refunding and Improvement Bonds, Series 2005	2009	2,085,000.00	1,813,100.00
	2010	3,240,000.00	1,740,125.00
	2011	3,390,000.00	1,594,325.00
	2012	2,870,000.00	1,416,350.00
	2013	3,020,000.00	1,272,850.00
	2014-2018	13,445,000.00	4,239,712.50
	2019-2023	6,950,000.00	1,470,962.50
	2024-2025	2,520,000.00	171,225.00
		<u>37,520,000.00</u>	<u>13,718,650.00</u>
RFS Bonds, Series 2007	2009	710,000.00	1,765,225.00
	2010	735,000.00	1,736,825.00
	2011	775,000.00	1,707,425.00
	2012	800,000.00	1,676,425.00
	2013	830,000.00	1,644,425.00
	2014-2018	4,695,000.00	7,673,475.00
	2019-2023	5,835,000.00	6,539,700.00
	2024-2028	7,430,000.00	4,947,500.00
	2029-2033	9,465,000.00	2,905,675.00
	2034-2036	6,810,000.00	621,900.00
		<u>38,085,000.00</u>	<u>31,218,575.00</u>
Less Accretion:		-	-
Total:		<u>\$ 182,055,000.00</u>	<u>\$ 103,621,765.22</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.

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Schedule 2D - Analysis of Funds Available for Debt Service
For the Fiscal Year Ended August 31, 2008

<u>Description of Issue**</u>	<u>Pledged and other Sources and Related Expenditures for FY 2008</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>
Consolidated University Revenue Bonds, Series 1994	\$ 136,134,094.19	\$ 29,882,986.29	\$ -	\$ 91,800.00
Revenue Financing System Bonds, Series '99, '01, '02, '02A, '03, '03A, '03B, '05 & '07	255,908,248.15	2,500.00	7,395,000.00	8,938,601.26
Total	<u>\$ 392,042,342.34</u>	<u>\$ 29,885,486.29</u>	<u>\$ 7,395,000.00</u>	<u>\$ 9,030,401.26</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. Pledged revenues for the Curr '94 bonds consist of those fees in effect at the time the bonds were issued.

Pledged revenues for the RFS Parity Obligations include all revenues, funds and balances lawfully available and derived from or attributable to any participant of the Revenue Financing System, subject to the lien on the pledged revenues securing Prior Encumbered Obligations.

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Schedule 2E - Defeased Bonds Outstanding
For the Fiscal Year Ended August 31, 2008

<u>Description of Issue</u>	<u>Year Refunded</u>	<u>Par Value Outstanding</u>
RFS Bonds, Series 1999	2005	<u>\$ 13,825,000.00</u>
		<u><u>\$ 13,825,000.00</u></u>

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Schedule 2F - Early Extinguishment and Refunding
For the Fiscal Year Ended August 31, 2008

<u>Description of Issue</u>	<u>Category</u>	<u>Amount Extinguished or Refunded</u>	<u>For Refunding Only</u>		
			<u>Refunding Issue Par Value</u>	<u>Cash Flow Increase (Decrease)</u>	<u>Economic Gain/ Loss</u>
		\$ -	\$ -	\$ -	\$ -
		<hr/>	<hr/>	<hr/>	<hr/>
	Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Schedule 3 - Reconciliation of Cash in State Treasury
For the Fiscal Year Ended August 31, 2008

<u>Cash in State Treasury</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Current Year Total</u>
Local Revenue Fund 0258	\$ 15,751,455.33	\$ -	\$ 15,751,455.33
Total Cash in State Treasury (Statement of Net Assets)	<u><u>\$ 15,751,455.33</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 15,751,455.33</u></u>