

**ANNUAL FINANCIAL REPORT**

**of the**

**UNIVERSITY OF NORTH TEXAS AT DALLAS**

**DALLAS, TEXAS**

**Bob Mong, President**

**For the Year Ended August 31, 2023**

**UNI | DALLAS**  
UNIVERSITY OF NORTH TEXAS AT DALLAS

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UNIVERSITY OF NORTH TEXAS AT DALLAS

November 20, 2023

Mr. Robert Mong  
President  
University of North Texas at Dallas  
Dallas, Texas

Dear Mr. Mong:

[REDACTED]



Victor Aimuyo, CPA  
Associate Controller

Approved:



Arthur Bradford, CPA  
Senior Vice President & CFO, Finance &  
Administration



Paula J. Welch, CPA  
Associate Vice Chancellor for Finance & System  
Controller

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UNIVERSITY OF NORTH TEXAS AT DALLAS

UNIVERSITY OF NORTH TEXAS AT DALLAS

ORGANIZATIONAL DATA

August 31, 2023

BOARD OF REGENTS

Melisa Denis.....(Term expires May 2025)..... Southlake  
Daniel Feehan.....(Term expires May 2025)..... Fort Worth  
John Scott, Jr., D.O.....(Term expires May 2025)..... Keller  
  
Ashok (A.K.) Mago.....(Term expires May 2027)..... Dallas  
Lindy Rydman.....(Term expires May 2027)..... Houston  
Laura Wright.....(Term expires May 2027)..... Dallas  
  
Carlos Munguia.....(Term expires May 2029)..... University Park  
Terry West.....(Term expires May 2029)..... Lucas

STUDENT REGENT

Adebola "Serah" Sulaiman.....(Term expires May 2024)..... Mesquite

OFFICERS OF THE BOARD

Laura Wright..... Chair  
Carlos Munguia..... Vice

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UNIVERSITY OF NORTH



## UNAUDITED

UNIVERSITY OF NORTH TEXAS AT DALLAS (773)  
Statement of Net Position  
As of August 31, 2023

	August 31, 2023
<b>LIABILITIES</b>	
Current Liabilities	
Payables From:	
Accounts	\$ 1,618,347.22
Payroll	3,361,753.18
Other	127,440.73
Interest	3,979.80
Due To Other Agencies	27,982.15
Due to Other Components	1,205,695.66
Unearned Revenue	19,528,085.35
Employees' Compensable Leave	248,617.35
Lease Obligations	72,326.87
Subscription Obligations	111,321.19
Funds Held for Others	23,493.12
Other Current Liabilities	117,577.08
<b>Total Current Liabilities</b>	<b>\$ 26,446,619.70</b>
Non Current Liabilities	
Employees'	

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UNIVERSITY OF NORTH TEXAS AT DALLAS (773)  
 Statement of Revenues, Expenses and Changes in Net Position  
 For the Year Ended August 31, 2023

	August 31, 2023
<b>OPERATING REVENUES</b>	
Tuition and Fees	\$ 34,476,220.36
Discounts and Allowances	(6,305,512.67)
Auxiliary Enterprises	1,357,393.74
Sales of Goods and Services	944,233.27
Federal Grant Revenue	2,005,968.15
Federal Pass Through Revenue	2,402,965.52
State Grant Revenue	1,240,067.40
State Grant Pass Through Revenue	4,138,995.83
Other Contracts and Grants	1,120,590.21
Other Operating Revenues	31,524.31
<b>Total Operating Revenues</b>	<b>\$ 41,412,446.12</b>
<b>OPERATING EXPENSES <sup>(1)</sup></b>	
Instruction	\$ 18,535,748.85
Research	1,465,777.97
Public Service	6,403,129.53
Academic Support	5,955,176.74
Student Services	10,669,875.98
Institutional Support	7,707,484.24
Operation and Maintenance of Plant	6,269,606.93
Scholarships and Fellowships	15,743,080.05
Auxiliary Enterprises	1,290,122.66
Depreciation and Amortization	11,543,464.07
<b>Total Operating Expenses</b>	<b>\$ 85,583,467.02</b>
<b>Operating Loss</b>	<b>\$ (44,171,020.90)</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>	
Legislative Appropriations (GR)	\$ 27,927,427.00
Additional Appropriations (GR)	3,626,820.45
Federal Revenue	9,114,343.98
Gifts	1,435,963.20
Investment Income	1,143,366.27
Interest Expense and Fiscal Charges	(5,894.80)
Loss on Sale of Capital Assets	(42,193.08)
Net Increase in Fair Sale	

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UNIVERSITY OF NORTH TEXAS AT DALLAS (773)  
Matrix of

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UNIVERSITY OF NORTH TEXAS AT DALLAS (773)  
 Statement of Cash Flows  
 For the Year Ended August 31, 2023

	August 31, 2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Proceeds from Customers	\$ 857,392.14
Proceeds from Tuition and Fees	30,401,336.39
Proceeds from Research Grants and Contracts	9,143,514.76
Proceeds from Auxiliaries	1,357,393.74
Proceeds from Other Revenues	806,713.58
Payments to Suppliers for Goods and Services	(14,314,930.60)
Payments to Employees	(39,986,534.51)
Payments for Loans Provided	(26,279.65)
Payments for Other Expenses	(20,286,219.75)
<b>Net Cash Used by Operating Activities</b>	<b>\$ (32,047,613.90)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Proceeds from State Appropriations	\$ 26,740,795.73
Proceeds from Gifts	1,435,963.20
Proceeds from Transfers from Other Agencies	32,549.00
Proceeds from Transfers from Other Components	127,650.00
Proceeds from Legislative Transfers	25,159.00
Proceeds from Grant Receipts	9,114,343.98
Proceeds from Other Revenues	9,833,654.51
Payments for Legislative Transfers	(7,824,982.00)
Payments for Transfers to Other Components	(16,281,903.40)
<b>Net Cash Provided by Noncapital Financing Activities</b>	<b>\$ 23,203,230.02</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Proceeds from State Appropriations	\$ 3,354,441.00
Payments of Transfers from Other Components for Debt Issuance	(97,627.87)
Proceeds from Capital Contributions	625,000.00
Payments for Additions to Capital Assets	(1,592,378.04)
Payments for Leases/SBITAs	(204,448.24)
Payments of Interest on Debt Issuance	(2,022.00)
<b>Net Cash Provided by Capital and Related Financing Activities</b>	<b>\$ 2,082,964.85</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Proceeds from Sale of Investments	\$ 43,160,342.97
Proceeds from Interest and Investment Income	1,052,185.85
Payments to Acquire Investments	(42,084,916.83)
<b>Net Cash Provided by Investing Activities</b>	<b>\$ 2,127,611.99</b>
<b>Net Decrease in Cash and Cash Equivalents</b>	<b>\$ (4,633,807.04)</b>
Cash and Cash Equivalents, September 1, 2022	\$ 22,249,422.77
<b>Cash and Cash Equivalents, August 31, 2023</b>	<b>\$ 17,615,615.73</b>

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UNIVERSITY OF NORTH TEXAS AT DALLAS (773)  
 Statement of Cash Flows  
 For the Year Ended August 31, 2023

	August 31, 2023
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED (USED)</b>	
<b>BY OPERATING ACTIVITIES</b>	
Operating Loss	\$ (44,171,020.90)
Adjustments to Reconcile Operating Loss to Cash Provided (Used) by Operating Activities:	
Depreciation and Amortization Expense	\$ 11,543,464.07
Employee Benefits Paid by State	2,769,957.64
Changes in Assets and Liabilities:	
Increase in Receivables	(1,180,875.40)
Increase in Prepaid Expenses	(731,346.37)
Increase in Loans and Contracts	(26,279.65)
Decrease in Payables	(2,414,162.06)
Increase in Unearned Revenue	2,334,779.89
Decrease in Employees' Compensable Leave	(78,161.58)
Decrease in Other Liabilities	(93,969.54)
Total Adjustments	\$ 12,123,407.00
Net Cash Used by Operating Activities	\$ (32,047,613.90)
<b>NON-CASH TRANSACTIONS</b>	
Net Change in Fair Value of Investments	\$ 726,953.49
Donation of Capital Assets	26,248.99
Borrowing Under Lease Purchase	749,674.98
Loss on Sale of Capital Assets	(42,193.08)
Capital Assets Acquired with Payables	118.61
Interagency Transfer of Capital Assets	(667,646.08)





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UNIVERSITY OF NORTH TEXAS AT DALLAS (773)  
Schedule 1B - Schedule of State Grant Pass-Throughs From/To State Agencies  
For the Year Ended August 31, 2023

Pass-Through From: State Agencies  
To University of North Texas at Dallas (773)

University of Texas System (Agency 720)	
Joint Admission Medical Program (JAMP)	13,242.83
Texas Higher Education Coordinating Board (Agency 781)	
TEXAS Grant Program	4,041,345.00
College Work Study Program	23,678.00
Work Study Mentorship Program	23,230.00
Bilingual Education Program	37,500.00
Total Pass-Through from State Agencies	



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UNIVERSITY OF NORTH TEXAS DALLAS (773)  
 Schedule 3 for Reconciliation of Cash in State Treasury  
 For the Year Ended August 31, 2023

Cash in State Treasury	Unrestricted	Current Year Total
Local Revenue Fund 0292	\$ 5,728,356.67	\$ 5,728,356.67
Local Revenue Fund 0325	124,695.24	124,695.24
Total Cash in State Treasury (Statement of Net Position)	<u>\$ 5,853,051.91</u>	<u>\$ 5,853,051.91</u>