

**FINANCIAL REPORT**

**of the**

**UNIVERSITY OF NORTH TEXAS**

**DENTON, TEXAS**

**Gretchen M. Bataille, President**

**For the year ended August 31, 2007**

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**UNAUDITED**

**UNIVERSITY OF NORTH TEXAS (752)**  
**Statement of Net Assets**  
**For the Year Ended August 31, 2007**

|                                     | <b>Current Year<br/>2007</b> | <b>Prior Year<br/>2006</b> |
|-------------------------------------|------------------------------|----------------------------|
| <b>ASSETS</b>                       |                              |                            |
| Current Assets                      |                              |                            |
| Cash and Cash Equivalents           |                              |                            |
| Cash on Hand                        | \$ 123,295.45                | \$ 114,330.92              |
| Cash in Bank                        | (11,100,998.14)              | (9,704,360.82)             |
| Reimbursement Due from Treasury     | 12,441,293.04                | 12,594,156.53              |
| Cash in State Treasury              | 34,828,377.43                | 20,414,106.45              |
| Cash Equivalents                    | 111,332,879.03               | 90,709,913.65              |
| Short Term Investments              | 400,054.22                   | 281,992.31                 |
| Restricted:                         |                              |                            |
| Cash and Cash Equivalents           |                              |                            |
| Cash on Hand                        | 10,814.30                    | 5,434.60                   |
| Cash in Bank                        | (468,746.91)                 | (60,812.43)                |
| Cash in State Treasury              | -                            | -                          |
| Cash Equivalents                    | 4,701,103.67                 | 568,434.24                 |
| Short Term Investments              | -                            | -                          |
| Legislative Appropriations          | 28,678,162.52                | 32,668,927.10              |
| Receivables from:                   |                              |                            |
| Federal                             | 12,608,140.07                | 10,172,083.90              |
| Other Intergovernmental             | 127,392.13                   | 299,082.41                 |
| Interest and Dividends              | 1,934,668.97                 | 1,774,920.43               |
| Accounts Receivable                 | 24,398,040.38                | 23,914,747.10              |
| Gifts Receivable                    | 227,583.34                   | 462,873.18                 |
| Other Receivables                   | -                            | -                          |
| Due From Other Agencies             | 72,729.82                    | 134,636.00                 |
| Due From Other Components           | 5,690,560.02                 | 5,743,275.02               |
| Consumable Inventories              | 1,705,663.19                 | 1,660,869.14               |
| Merchandise Inventories             | 614,098.32                   | 681,299.05                 |
| Loans and Contracts                 | 6,998,101.29                 | 6,578,097.66               |
| Other Current Assets                | 13,545,297.42                | 13,007,189.68              |
| Total Current Assets                | 248,868,509.56               | 212,021,196.12             |
| Non-Current Assets                  |                              |                            |
| Restricted:                         |                              |                            |
| Cash and Cash Equivalents           |                              |                            |
| Cash in Bank                        | -                            | -                          |
| Cash in State Treasury              | -                            | -                          |
| Cash Equivalents                    | -                            | -                          |
| Investments                         | 31,019,925.17                | 22,432,483.80              |
| Loans and Contracts                 | 1,799,559.64                 | 1,724,710.99               |
| Investments                         | 136,124,854.30               | 125,183,068.70             |
| Gift Receivables                    | 1,151,823.46                 | 3,313,819.52               |
| Capital Assets:                     |                              |                            |
| Non-Depreciable                     |                              |                            |
| Land and Land Improvements          | 31,788,125.15                | 37,210,872.03              |
| Construction in Progress            | 4,301,225.30                 | 12,538,749.57              |
| Other Capital Assets                | 23,078,586.67                | 23,033,016.04              |
| Depreciable                         |                              |                            |
| Buildings and Building Improvements | 437,592,373.55               | 387,210,423.59             |
| Less Accumulated Depreciation       | (206,970,798.73)             | (198,639,208.01)           |
| Infrastructure                      | 8,822,468.21                 | 7,789,073.21               |
| Less Accumulated Depreciation       | (7,779,244.64)               | (7,443,004.47)             |

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|                                  | <b>Current Year</b> | <b>Prior Year</b> |
|----------------------------------|---------------------|-------------------|
|                                  | <b>2007</b>         | <b>2006</b>       |
| Facilities and Other Improvement | 14,088,825.18       | 12,490,108.47     |
| Less Accumulated Depreciation    | (7,233,183.59)      | (6,844,047.44)    |
| Furniture and Equipment          | 70,668,896.36       | 65,901,391.38     |
| Less Accumulated Depreciation    | (48,053,105.15)     | (44,338,009.01)   |
| Vehicles, Boats and Aircraft     | 6,429,832.32        | 6,222,366.89      |
| Less Accumulated Depreciation    | (4,055,165.82)      | (3,592,838.79)    |

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**UNIVERSITY OF NORTH TEXAS (752)**

**Combined Statement of Revenues, Expenses and Changes in Net Assets**

**For the Fiscal Year Ended August 31, 2007**

|   | <b>Current Year</b>    | <b>Prior Year</b>      |
|---|------------------------|------------------------|
|   | <b>2007</b>            | <b>2006</b>            |
| <b>OPERATING REVENUES</b>                       |                        |                        |
| Sales of Goods and Services:                    |                        |                        |
| Tuition and Fees - Non-Pledged                  | \$ 67,237,680.88       | \$ 64,121,201.30       |
| Tuition and Fees - Pledged                      | 131,786,767.75         | 119,246,536.91         |
| Discounts and Allowances                        | (25,285,393.13)        | (24,646,047.39)        |
| Professional Fees - Non-Pledged                 | -                      | -                      |
| Professional Fees - Pledged                     | -                      | -                      |
| Discounts and Allowances                        | -                      | -                      |
| Auxiliary Enterprises - Non-Pledged             | 1,220,439.97           | 1,289,193.88           |
| Auxiliary Enterprises - Pledged                 | 34,929,825.01          | 33,621,034.87          |
| Discounts and Allowances                        | (103,620.06)           | (87,287.92)            |
| Other Sales of Goods and Services - Non-Pledged | 20,231,075.51          | 19,044,546.47          |
| Other Sales of Goods and Services - Pledged     | -                      | -                      |
| Discounts and Allowances                        | -                      | -                      |
| Federal Revenue - Operating                     | 36,384,010.01          | 35,319,510.97          |
| Federal Pass Through Revenue                    | 1,383,319.19           | 2,098,194.21           |
| State Grant Revenue                             | 1,143,893.34           | 812,977.06             |
| State Grant Pass Through Revenue                | 9,359,728.08           | 9,891,206.17           |
| Other Grants and Contracts - Operating          | 5,514,942.00           | 4,559,138.99           |
| Other Operating Revenues                        | 114,054.38             | 161,312.38             |
| <b>Total Operating Revenues</b>                 | <b>283,916,722.93</b>  | <b>265,431,517.90</b>  |
| <b>OPERATING EXPENSES <sup>(1)</sup></b>        |                        |                        |
| Instruction                                     | 135,225,051.51         | 134,809,301.56         |
| Research  | 11,720,716.10          | 11,659,204.45          |
| Public Service                                  | 7,270,042.25           | 6,403,725.23           |
| Academic Support                                | 39,971,226.80          | 37,340,657.96          |
| Student Services                                | 44,885,532.84          | 42,140,747.07          |
| Institutional Support                           | 24,253,428.65          | 27,773,884.57          |
| Operations and Maintenance of Plant             | 22,217,636.69          | 26,551,920.70          |
| Scholarships and Fellowships                    | 31,664,710.73          | 28,536,908.03          |
| Auxiliary Enterprises                           | 31,023,994.70          | 31,458,542.40          |
| Depreciation                                    | 18,031,904.92          | 11,970,202.70          |
| <b>Total Operating Expenses</b>                 | <b>366,264,245.19</b>  | <b>358,645,094.67</b>  |
| <b>Operating Income (Loss)</b>                  | <b>(82,347,522.26)</b> | <b>(93,213,576.77)</b> |
| <b>NONOPERATING REVENUES (EXPENSES)</b>         |                        |                        |
| Legislative Appropriations (GR)                 | 94,399,285.00          | 95,073,355.00          |
| Additional Appropriations (GR)                  | 24,585,072.46          | 22,743,323.83          |
| State Grant Pass Through Revenue                | -                      | -                      |
| Gifts   | 5,280,480.52           | 9,255,256.47           |
| Investment Income                               | 13,036,018.49          | 9,104,863.52           |
| Loan Premium/Fees on Securities Lending         | -                      | -                      |
| Investing Activities Expense                    | -                      | -                      |
| Interest Expense and Fiscal Charges             | (8,950,070.41)         | (8,712,264.24)         |



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|   | <b>Current Year</b> | <b>Prior Year</b>        |
|---|---------------------|--------------------------|
|   | <b>2007</b>         | <b>2006</b>              |
| Borrower Rebates and Agent Fees   | -                   | -                        |
| Gain/(Loss) on Sale of Capital Assets   | 223,060.67          | (160,693.15)             |
| Net Increase (Decrease) in Fair Value of Investments                          | 3,622,849.75        | 1,086,380.61             |
| Settlement of Claims  | (361,211.55)        | (576,529.62)             |
| Other Nonoperating Revenues - Non-Pledged                                     | 1,118,686.45        | (486,309.91)             |
| Other Nonoperating Revenues - Pledged   | -                   | -                        |
| Other Nonoperating Expenses   | (15,844.26)         | 74,691.67                |
| Total Nonoperating Revenues /(Expenses)                                       | 132,938,327.12      | 127,402,074.18           |
| Income/(Loss) before Other Revenues, Expenses,<br>Gains, Losses and Transfers | 50,590,804.86       | <del>50,590,804.86</del> |

~~OTHER REVENUES EXPENSES GAINS~~

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**UNIVERSITY OF NORTH TEXAS (752)**

**Note 1: Matrix of Operating Expenses Reported by Function  
For the Fiscal Year Ended August 31, 2007**

| <b>Operating Expenses</b> | <b>Instruction</b> | <b>Research</b> | <b>Public<br/>Service</b> | <b>Academic<br/>Support</b> | <b>Student<br/>Services</b> |
|---------------------------|--------------------|-----------------|---------------------------|-----------------------------|-----------------------------|
| <b>Cost of Goods Sold</b> | 6,859.04           |                 |                           |                             |                             |

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**UNIVERSITY OF NORTH TEXAS (752)**  
**Statement of Cash Flows**  
**For the Fiscal Year Ended August 31, 2007**

|   | <b>Current Year<br/>2007</b> | <b>Prior Year<br/>2006</b> |
|---|------------------------------|----------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                     |                              |                            |
| Proceeds from Tuition and Fees                                  | \$ 175,189,151.21            | \$ 165,413,206.44          |
| Proceeds Received from Customers                                | 23,647,900.88                | 18,934,315.00              |
| Proceeds from Sponsored Projects                                | 48,996,876.12                | 47,543,030.83              |
| Proceeds from Loan Programs                                     | 6,868,829.20                 | 7,003,302.92               |
| Proceeds from Auxiliaries                                       | 35,234,393.53                | 34,173,622.49              |
| Proceeds from Other Revenues                                    | 66,505.89                    | 140,340.82                 |
| Payments to Suppliers for Goods and Services                    | (80,301,408.03)              | (106,493,270.07)           |
| Payments to Employees for Salaries and Benefits                 | (235,072,567.19)             | (224,922,542.82)           |
| Payments for Loans Provided                                     | (7,363,681.48)               | (7,626,270.74)             |
| Payments for Other Expenses                                     | (29,540,607.05)              | (26,684,400.03)            |
| Net Cash Provided by Operating Activities                       | <u>(62,274,606.92)</u>       | <u>(92,518,665.16)</u>     |
| <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>          |                              |                            |
| Proceeds from State Appropriations                              | 126,450,049.94               | 114,093,502.48             |
| Proceeds from Debt Issuance                                     | -                            | -                          |
| Proceeds from Legislative Transfers                             | -                            | -                          |
| Proceeds from Gifts   | 7,084,161.42                 | 7,428,354.59               |
| Proceeds from Endowments  | 139,537.67                   | 1,364,431.32               |
| Proceeds of Transfers from Other Agencies                       | -                            | -                          |
| Proceeds of Transfers from Other Components                     | -                            | 1,829,588.50               |
| Proceeds from Other Revenues                                    | 3,147,625.67                 | 1,146,621.73               |
| Proceeds from Contributed Capital                               | -                            | -                          |
| Payments of Principal on Debt Issuance                          | -                            | -                          |
| Payments of Interest  | (155,277.99)                 | (178,027.30)               |
| Payments of Other Costs of Debt Issuance                        | -                            | -                          |
| Payments for Transfers to Other Agencies                        | (2,638,651.84)               | (2,204,511.30)             |
| Payments for Transfers to Other Components                      | (7,064,373.76)               | (14,612,590.56)            |
| Payments for Other Uses   | (363,353.97)                 | (559,227.81)               |
| Net Cash Provided by Noncapital Financing Activities            | <u>126,599,717.14</u>        | <u>108,308,141.65</u>      |
| <b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b> |                              |                            |
| Proceeds from State Appropriations - HEAF                       | 13,949,894.10                | 12,988,950.54              |
| Proceeds from Disposal of Capital Assets                        | -                            | -                          |
| Proceeds from Debt Issuance                                     | 39,821,050.41                | 45,257,022.22              |
| Proceeds from Capital Contributions                             | -                            | -                          |
| Proceeds of Transfers from Other Components - Commercial Paper  | 4,500,000.00                 | 3,982,149.00               |
| Payments for Additions to Fixed Assets                          | (31,775,492.52)              | (31,748,520.63)            |
| Payments of Principal on Debt Issuance                          | (6,635,000.00)               | (32,123,242.11)            |
| Payments of Interest on Debt Issuance                           | (7,802,037.37)               | (8,044,551.07)             |
| Payments of Other Costs of Debt Issuance                        | (123,446.09)                 | (557,605.37)               |
| Payments for Transfers to Other Components - Commercial Paper   | (9,821,000.00)               | (8,736,000.00)             |
| Payments for Transfers to Other Components - HEAF               | -                            | -                          |
| Payments for Disposal of Capital Assets                         | -                            | -                          |
| Net Cash Provided From Capital & Related Financing Activities   | <u>2,113,968.53</u>          | <u>(18,981,797.42)</u>     |

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|  | <b>Current Year</b>       | <b>Prior Year</b>         |
|--|---------------------------|---------------------------|
|  | <b>2007</b>               | <b>2006</b>               |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                      |                           |                           |
| Proceeds from Sale of Investments                                | 182,753,345.34            | 213,098,898.08            |
| Proceeds from Interest and Investment Income                     | 12,876,269.95             | 8,353,099.96              |
| Proceeds from Principal Payments on Loans                        | -                         |                           |
| Payments to Acquire Investments                                  | (223,510,292.52)          | (238,677,582.94)          |
| Net Cash Provided by Investing Activities                        | <u>(27,880,677.23)</u>    | <u>(17,225,584.90)</u>    |
| Net Increase/(Decrease) in Cash and Cash Equivalents             | <u>38,558,401.52</u>      | <u>(20,417,905.83)</u>    |
| <b>Cash and Cash Equivalents --September 1, 2006 and 2005</b>    | 114,641,203.14            | 135,059,108.97            |
| <b>Restatements to Beginning Cash and Cash Equivalents</b>       | (1,331,586.79)            |                           |
| <b>Cash and Cash Equivalents --August 31, 2007 and 2006</b>      | <u>\$ 151,868,017.87</u>  | <u>\$ 114,641,203.14</u>  |
| Displayed as:  |                           |                           |
| Unrestricted Cash and Cash Equivalents (Statement of Net Assets) | 147,624,846.81            | 114,128,146.73            |
| Short-term Investments (Statement of Net Assets)                 | -                         |                           |
| Restricted Cash and Cash Equivalents (Statement of Net Assets)   | 4,243,171.06              | 513,056.41                |
| Restricted Short-term Investments (Statement of Net Assets)      | -                         | -                         |
|  | <u>\$ 151,868,017.87</u>  | <u>\$ 114,641,203.14</u>  |
| <b>Reconciliation of Operating Income to</b>                     |                           |                           |
| <b>Net Cash Provided by Operating Activities</b>                 |                           |                           |
| Operating Income /Loss(-)  | <u>\$ (82,347,522.26)</u> | <u>\$ (93,213,576.77)</u> |
| Adjustments to Reconcile Operating Income to                     |                           |                           |
| Net Cash Provided by Operating Activities                        |                           |                           |
| Depreciation   | 18,031,904.92             | 11,970,202.70             |
| Bad Debt Expense   | 994,749.84                | 1,285,876.14              |
| Operating Income and Cash Flow Categories                        |                           |                           |
| Classification Differences                                       |                           |                           |
| Changes in Assets and Liabilities:                               |                           |                           |
| (Increase) Decrease in Receivables                               | (2,733,301.48)            | 1,695,703.37              |
| (Increase) Decrease in Inventories                               | 22,406.68                 | 402,288.83                |
| (Increase) Decrease in Loans & Contracts                         | (494,852.28)              | (565,577.96)              |
| (Increase) Decrease in Other Assets                              | -                         | -                         |
| (Increase) Decrease in Prepaid Expenses                          | (538,107.74)              | (785,425.79)              |
| Increase (Decrease) in Payables                                  | 463,544.05                | (15,754,774.65)           |
| Increase (Decrease) in Due to Other Components                   | -                         | -                         |
| Increase (Decrease) in Deferred Income                           | 4,326,571.35              | 2,446,618.97              |
| Increase (Decrease) in Other Liabilities                         | -                         | -                         |
| Total Adjustments  | <u>20,072,915.34</u>      | <u>694,911.61</u>         |
| Net Cash Provided by Operating Activities                        | <u>\$ (62,274,606.92)</u> | <u>\$ (92,518,665.16)</u> |
| <b>Non Cash Transactions</b>                                     |                           |                           |
| Net Increase (Decrease) in FMV of Investments                    | \$ 3,622,849.75           | \$ 1,086,380.61           |
| Amortization of Investment Premiums/(Discounts)                  | \$ (407,191.80)           | \$ (318,551.13)           |
| 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, 2007**

**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 Assets     |                   |
| Federal Grants and Contracts  | \$ 36,384,010.01  |
| Federal Pass-Through Grants from Other State Agencies/Universities                    | 1,383,319.19      |
| Total Federal Revenues per Statement of Revenues, Expenses, and Changes in Net Assets | \$ 37,767,329.20  |
| New Loans Processed:  |                   |
| Federal Family Education Loan Program   | \$ 132,078,992.66 |
| Federal Perkins Loan Program  | 360,572.00        |
| Total Pass Through and Expenditures per Federal Schedule                              | \$ 170,206,893.86 |

**Note 3a: Student Loans Processed & Administrative Costs Recovered**

| Federal Grantor/<br>CFDA Number/<br>Program Name | New Loans<br>Processed | Admin Costs<br>Recovered | Processed &<br>Admin Costs<br>Recovered | Ending Balance<br>of Previous<br>Years' Loans |
|--|------------------------|--------------------------|---|---|
| <i>Department of Education</i>                   |                        |                          |   |   |
| 84.032 Federal Family Education Loans            | \$ 132,078,992.66      | \$ -                     | \$ 132,078,992.66                       | \$ -  |
| 84.038 Federal Perkins Loan Program              | 360,572.00             | 110,238.00               | 470,810.00                              | 1,527,388.27                                  |
| 84.268 Federal Direct Student Loans              | -                      | -                        | -                                       | -   |
| <i>Total Department of Education</i>             | \$ 132,439,564.66      | \$ 110,238.00            | \$ 132,549,802.66                       | \$ 1,527,388.27                               |

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 collection 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.

**UNIVERSITY OF NORTH TEXAS (752)**  
**Schedule 1B - Schedule of State Grant Pass-Throughs From/To State Agencies**  
**For the Fiscal Year Ended August 31, 2007**

**Pass-Through From:**

|  |                     |
|--|---------------------|
| Texas Education Agency (Agency 701)                          |                     |
| Texas Academy of Math and Science                            | \$ 1,484,087.00     |
| Texas High School INIT Pilot Principle                       | 60,126.03           |
| Texas A&M University System (Agency 710)                     |                     |
| School District Customer Satisfaction Assessment             | (539.59)            |
| Texas Higher Education Coordinating Board (Agency 781)       |                     |
| Texas Grant Program  | 6,677,086.57        |
| Advanced Research Program                                    | (8,231.68)          |
| Teach for Texas Loan Repayment                               | 150,000.00          |
| Texas College Work Study Program                             | 157,072.43          |
| College Readiness Programs                                   | 481,937.00          |
| Texas Governor's School                                      | 334,000.00          |
| 5th Year Accounting Scholarship                              | 24,000.00           |
| Technology Workforce Development                             | (236.58)            |
| State Energy Conservation Office (Agency 907)                |                     |
| Prairie Area Health Education Center                         | 426.90              |
| <br>Total Pass-Throughs From Other Agencies                  | <br>\$ 9,359,728.08 |
| (Statement of Revenues, Expenses, and Changes in Net Assets) |                     |

**UNIVERSITY OF NORTH TEXAS (752)**  
**Schedule 2A - Miscellaneous Bond Information**  
**For the Fiscal Year Ended August 31, 2007**

| <b>Description of Issue</b>  | <b>Bonds Issued to Date</b> | <b>Range of Interest Rates</b> | <b>Terms of Variable Interest Rate</b> | <b>First Year</b> | <b>Last Year</b> | <b>First Call Date</b> |
|------------------------------|-----------------------------|--------------------------------|--|-------------------|------------------|------------------------|
| Cons Univ Rev Bonds, Ser '94 | \$ 10,000,000.00            | 4.00% - 7.00%                  | N/A                                    | 1995              | 2014             | 04/15/04               |
| Rev Fin Sys Bonds, Ser '99   | 23,040,000.00               | 4.25% - 5.40%                  | N/A                                    | 1999              | 2019             | 04/15/09               |
| Rev Fin Sys Bonds, Ser '01   | 33,860,000.00               | 4.00% - 5.50%                  | N/A                                    | 2002              | 2024             | 04/15/12               |
| Rev Fin Sys Bonds, Ser '02   | 36,340,000.00               | 2.00% - 5.00%                  | N/A                                    | 2003              | 2022             | 04/15/12               |



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**UNIVERSITY OF NORTH TEXAS (752)**  
**Schedule 2B - Changes in Bonded Indebtedness**  
**For the Fiscal Year Ended August 31, 2007**

| <b>Description of Issue</b>  | <b>Bonds<br/>Outstanding<br/>09/01/06</b> | <b>Bonds<br/>Issued</b> | <b>Bonds<br/>Matured<br/>or Retired</b> | <b>Bonds<br/>Refunded or<br/>Extinguished</b> | <b>Bonds<br/>Outstanding<br/>08/31/07</b> | <b>Amounts<br/>Due Within<br/>One Year</b> |
|------------------------------|---|-------------------------|---|---|---|--|
| Cons Univ Rev Bonds, Ser '94 | \$ 2,295,000.00                           | \$ -                    | \$ -                                    | \$ -  | \$ 2,295,000.00                           | \$ -                                       |
| Rev Fin Sys Bonds, Ser '99   | 2,940,000.00                              | -                       | 930,000.00                              | -   | 2,010,000.00                              | 980,000.00                                 |
| Rev Fin Sys Bonds, Ser '01   | 32,160,000.00                             | -                       | 740,000.00                              | -   | 31,420,000.00                             | 920,000.00                                 |
| Rev Fin Sys Bonds, Ser '02   | 30,690,000.00                             | -                       | 1,400,000.00                            | -   | 29,290,000.00                             | 1,445,000.00                               |
| Rev Fin Sys Bonds, Ser '02A  | 8,645,000.00                              | -                       | 380,000.00                              | -   | 8,265,000.00                              | 400,000.00                                 |
| Rev Fin Sys Bonds, Ser '03   | 30,025,000.00                             | -                       | 605,000.00                              | -   | 29,420,000.00                             | 620,000.00                                 |
| Rev Fin Sys Bonds, Ser '03A  | 3,270,000.00                              | -                       | -                                       | -   | 3,270,000.00                              | -  |
| Rev Fin Sys Bonds, Ser '03B  | 4,915,000.00                              | -                       | 35,000.00                               | -   | 4,880,000.00                              | 35,000.00                                  |
| Rev Fin Sys Bonds, Ser '05   | 42,075,000.00                             | -                       | 2,545,000.00                            | -   | 39,530,000.00                             | 2,010,000.00                               |
| Rev Fin Sys Bonds, Ser '07   | -   | 39,070,000.00           | -                                       | -   | 39,070,000.00                             | 985,000.00                                 |
| <b>Total</b>                 | <u>\$ 157,015,000.00</u>                  | <u>\$ 39,070,000.00</u> | <u>\$ 6,635,000.00</u>                  | <u>\$ -</u>                                   | <u>\$ 189,450,000.00</u>                  | <u>\$ 7,395,000.00</u>                     |

\*

**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

\$ 189,450,000.00



**UNAUDITED**

| <u>Description of Issue</u> | <u>Year</u>     | <u>Principal</u>         | <u>Interest</u>          |                      |
|-----------------------------|-----------------|--------------------------|--------------------------|----------------------|
| <b>Revenue Bonds</b>        |                 |                          |                          |                      |
| Rev Fin Sys Bonds, Ser '03  | 2008            | 620,000.00               | 1,336,002.50             |                      |
|                             | 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 - 2017     | 3,945,000.00             | 5,843,040.02             |                      |
|                             | 2018 - 2022     | 4,820,000.00             | 4,967,981.26             |                      |
|                             | 2023 - 2027     | 6,025,000.00             | 3,758,275.00             |                      |
|                             | 2028 - 2032     | 7,685,000.00             | 2,100,250.00             |                      |
|                             | 2033 - 2034     | 3,640,000.00             | 275,250.00               |                      |
|                             |                 |                          | <u>29,420,000.00</u>     | <u>23,422,808.78</u> |
| Rev Fin Sys Bonds, Ser '03A | 2008            | -                        | 178,737.50               |                      |
|                             | 2009            | -                        | 178,737.50               |                      |
|                             | 2010            | -                        | 178,737.50               |                      |
|                             | 2011            | -                        | 178,737.50               |                      |
|                             | 2012            | -                        | 178,737.50               |                      |
|                             | 2013 - 2017     | 3,270,000.00             | 734,212.50               |                      |
|                             |                 | <u>3,270,000.00</u>      | <u>1,627,900.00</u>      |                      |
| Rev Fin Sys Bonds, Ser '03B | 2008            | 35,000.00                | 292,342.50               |                      |
|                             | 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 - 2017     | 555,000.00               | 1,337,441.26             |                      |
|                             | 2018 - 2022     | 800,000.00               | 1,147,797.50             |                      |
|                             | 2023 - 2027     | 1,070,000.00             | 872,420.00               |                      |
|                             | 2028 - 2032     | 1,445,000.00             | 499,592.50               |                      |
|                             | 2033 - 2034     | 710,000.00               | 66,650.00                |                      |
|                             |                 |                          | <u>4,880,000.00</u>      | <u>5,364,826.26</u>  |
| Rev Fin Sys Bonds, Ser '05  | 2008            | 2,010,000.00             | 1,878,425.00             |                      |
|                             | 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 - 2017     | 14,025,000.00            | 4,919,950.00             |                      |
|                             | 2018 - 2022     | 8,215,000.00             | 1,891,425.00             |                      |
|                             | 2023 - 2025     | 3,695,000.00             | 343,375.00               |                      |
|                             |                 |                          | <u>39,530,000.00</u>     | <u>15,597,075.00</u> |
| Rev Fin Sys Bonds, Ser '07  | 2008            | 985,000.00               | 1,804,625.00             |                      |
|                             | 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 - 2017     | 4,510,000.00             | 7,863,050.00             |                      |
|                             | 2018 - 2022     | 5,570,000.00             | 6,799,650.00             |                      |
|                             | 2023 - 2027     | 7,075,000.00             | 5,301,250.00             |                      |
|                             | 2028 - 2032     | 9,025,000.00             | 3,347,000.00             |                      |
|                             | 2033 - 2036     | 8,885,000.00             | 1,021,725.00             |                      |
|                             |                 |                          | <u>39,070,000.00</u>     | <u>33,023,200.00</u> |
|                             | Less Accretion: |                          | -                        | -                    |
| Total:                      |                 | <u>\$ 189,450,000.00</u> | <u>\$ 112,652,166.48</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 (752)**  
**Schedule 2D - Analysis of Funds Available for Debt Service**  
**For the Fiscal Year Ended August 31, 2007**

| <u>Description of Issue</u>  | <u>Pledged and Other Sources and Related Expenditures for FY 2006</u> |  |                        |                        |
|--|---|--|------------------------|------------------------|
|  | <u>Total Pledged and Other Sources</u>                                | <u>Operating Expenses/ Expenditures &amp; Capital Outlay</u> | <u>Debt Service</u>    |                        |
|  |   |  | <u>Principal</u>       | <u>Interest *</u>      |
| Cons Univ Rev Bonds, Ser '94   | \$ 123,042,651.42   | \$ 26,482,486.28   | \$ -                   | \$ 91,800.00           |
| Rev Fin Sys Bonds, Ser '99, '01, '02<br>'02A, '03, '03A, '03B, '05 & '07 | 52,648,130.60   | 93,857.17  | 6,635,000.00           | 7,710,237.37           |
| <b>Total</b>   | <u>\$ 175,690,782.02</u>  | <u>\$ 26,576,343.45</u>                                      | <u>\$ 6,635,000.00</u> | <u>\$ 7,802,037.37</u> |

\* 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 (752)**  
**Schedule 2E - Defeased Bonds Outstanding**  
**For the Fiscal Year Ended August 31, 2007**

| <u>Description of Issue</u> | <u>Year<br/>Refunded</u> | <u>Par Value<br/>Outstanding</u> |
|-----------------------------|--------------------------|----------------------------------|
| Rev Fin Sys Bonds, Ser '99  |                          | \$ 13,825,000.00                 |
|                             |                          | <u>\$ 13,825,000.00</u>          |

**UNAUDITED**

**UNIVERSITY OF NORTH TEXAS (752)**  
**Schedule 2F - Early Extinguishment and Refunding**  
**For the Fiscal Year Ended August 31, 2007**

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

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)  
Schedule 3 - Reconciliation of Cash in State Treasury  
For the Fiscal Year Ended August 31, 2007

| <u>Cash in State Treasury</u>                                 | <u>Unrestricted</u>     | <u>Restricted</u> | <u>Current<br/>Year Total</u> |
|---|-------------------------|-------------------|-------------------------------|
| Local Revenue Fund 0258                                       | \$ 34,828,377.43        | \$ -              | \$ 34,828,377.43              |
| <b>Total Cash in State Treasury (Statement of Net Assets)</b> | <b>\$ 34,828,377.43</b> | <b>\$ -</b>       | <b>\$ 34,828,377.43</b>       |