

ANNUAL FINANCIAL REPORT

of the

UNIVERSITY OF NORTH TEXAS

DENTON, TEXAS

Neal J. Smatresk, President

For the Year Ended August 31, 2016

TABLE OF CONTENTS

> š š} (DEDE v•u }ššX & XXXXXXXXX XXXXXXXXX XXXXXXXXX XXXXXXXXX XXXXXXXXX XXXXXXXXX XXXXXXXXX XXXXXXXXX
K Æ P v]ì š]š X XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXX

^ š š u v š • } (A!ò2 D € Ä!ò1“X šöX D< & #
^ š š u } (E šö • D<" Å ÁÁ µ p • u

2018

2018

2018

2018

2018

2018

2018

2018

2018

2018

2018

2018

2018

2018

2018

2018

2018

Report of the Auditor of the State of Texas for the year ended

August 31, 2018

Financial statement audited by the Texas Comptroller of Public Accounts.

Due to the statewide requirements embedded in Governmental Accounting Standards Board (GASB)

Statement No. 24, the Comptroller of Public Accounts does not file the accompanying annual financial

for audit

statement. The financial report will be considered

by the State auditor as part of the audit of the State of Texas.

J. L. Aaron LeMay, JD, CPA

Interim Associate General Manager, Financial Systems Control

July 2019

UNIVERSITY OF NORTH TEXAS

ORGANIZATIONAL DATA

August31,2016

BOARD OF REGENTS

STUDENTREGENT

OFFICERS OF THE BOARD

ADMINISTRATIVE OFFICERS

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
 Statement of Net Position
 As of August 31, 2016

August 31,
 2016

ASSETS

• Z v • Z μ]À o v š •	"	í ï ï U ï ï ð X ñ ñ
• Z} v, v	"	ð U ñ ð ñ U ò ò ñ X ñ ñ
• Z] v v l	"	í ñ U ñ ï ï X ñ ñ
• Z] vd OE v •]š i Z](OEj OE d OE • μ OE Ç	"	ð U ñ ì ñ U ñ ï ï X ñ ñ
• Z] v^ š s d OE • μ OE Ç	"	í ï ï U ñ ð ñ U ñ ï ï X ñ ñ
• Z μ]À o v š •	"	í ï ï U ñ ð ñ U ñ ï ï X ñ ñ
Z • š OE] š • Z v • Z μ]À o v š • W	"	í ï ï U ñ ï ï X ñ ñ
• Z} v, v	"	í ï ï U ñ ð ñ X ñ ñ
• Z] v v l	"	ð U ñ ï ï U ñ ð ñ X ñ ñ
• Z μ]À o v š •	"	ð ð U ñ ï ï U ñ ð ñ X ñ ñ
^ Z} OE š OE/w À • š u v š • ~ E } š i •	"	ð ð U ñ ï ï U ñ ð ñ X ñ ñ
> P]• o š]À % % OE } % % OE] š]} v •	"	ó ð U ñ ð U ñ ï ï X ñ ñ
Z]À & OE } u W	"	ó í U ñ ð ñ U ñ ï ï X ñ ñ
μ v š • Z]À o	"	í ï ï U ñ ð ñ U ñ ï ï X ñ ñ
& OE o	"	ð ð ì U ñ ï ï X ñ ñ
K š Z OE /v š OE P]À OE vu v š o	"	í U ñ ï ï U ñ ð ñ X ñ ñ
'](š • U W o P} v š } v •	"	í U ñ ï ï U ñ ð ñ X ñ ñ
/v š OE v š]À] v •	"	í U ñ ï ï U ñ ð ñ X ñ ñ
K š Z OE Z]À o •	"	ó ð ð U ñ ï ï X ñ ñ
μ & OE } u K š Z OE P v] •	"	ó ï ð U ñ ï ï X ñ ñ
} v • μ u ð v À v š } OE] •	"	í ð ï U ñ ï ï X ñ ñ
D OE Z v] • /v À v š } OE] •	"	í U ñ ï ï U ñ ð ñ X ñ ñ
W OE W] /š u •	"	í ð U ñ ï ï U ñ ð ñ X ñ ñ
> } v • v } v š OE š •	"	í U ñ ï ï U ñ ð ñ X ñ ñ
Total CurrentAssets	\$ 395,206,408.83	
E } v r μ OE OE v š • • š •	"	í ï U ñ ï ï U ñ ð ñ X ñ ñ
Z • š OE]/š À • š u v š • ~ E } š i •	"	ð ñ ì U ñ ï ï X ñ ñ
> } v • v } v š OE š •	"	í ï ï U ñ ï ï U ñ ð ñ X ñ ñ
/v À • š u v E } š i •	"	í U ñ ï ï U ñ ð ñ X ñ ñ
'](š • W o P v • } v š]} v •	"	í U ñ ï ï U ñ ð ñ X ñ ñ
% %]š • o š • E } š i • W	"	ó ð U ñ ï ï U ñ ð ñ X ñ ñ
E } v r % % OE] o } OE E } v r u } OE š] i o	"	ó ð U ñ ï ï U ñ ð ñ X ñ ñ
% % OE] o } OE u } OE š] i o U E š	"	ð ð U ñ ï ï U ñ ð ñ X ñ ñ
Total NonCurrentAssets	\$ 922,678,678.78	
Total Assets	\$ 1,317,885,087.61	

DEFERRED OUTFLOWS OF RESOURCE

(OE OE μ š (o) Á Z • } μ OE •

Total DeferredOutflows of Resources

TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCE

Continued on Next Page

August 31,
2016

LIABILITIES

μŒŒ vš >]]o]š] •	
W Ç o • &Œ} uW	"
} μvš• W Ç o	îóUîððUòðôXòô
W ÇŒ}oo W Ç o	îñUôôõUðìñXõó
KšZ Œ W Ç o •	ðUòîðUðìíXõí
/vš Œ •š	ðUòóñUðìíXõí
μ dKšZ Œ P v] •	íðîUðìðXõñ
μ š} KšZ Œ } u‰}v vš•	íîUðòñUñòðXòò
hv ŒvZ À vμ	îìðUìììUìñXìó
Z À vμ}v •W Ç o ~ñ}š ñU	îîUïðîUïðôXìò
u‰o}Ç •- }u%ø vÀ~ñ}š ñ•	íUñììUìñõXñí
%o]š>o • K o]P~E]}š/ ñU	õñUiðõXñí
&μv , o } Œ KšZ Œ •	íUìñìUðõXõó
Total Current Liabilities	\$ 312,103,615.4

E }vr μŒŒ vš >]]o]š] •	
Z À vμ}v •W Ç o ~ñ}š ñU	"
u‰o}Ç •- }u%ø vÀ~ñ}š ñ•	ðììUôíñUðóíXõõ
%o]š>o • K o]P~E]}š/ ñU	õUïñðUïíñXõð

Total Non Current Liabilities

Total Liabilities

	"
	íóðUðôðXñí
	õUïñðUïíñXõð
	íóðUðôðXñí

DEFERRED INFLOWS OF RESOURCE

(ŒŒv(o)À•Z •} Œ •	"
Total Deferred Inflows of Resources	\$ 874,484.51

TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCE

\$ 725,325,886.12

NET POSITION

E š/vÀ •šu]wš‰]š•ø š•	"
Z •šŒ] &ŒW	îñóUòôñUðñôXõí
&μv , o • W Œu v vš /vÀ •šu vš•	íðUðñîUìíðXîí
E }vr A‰ v o	íñUìíðUìðôXìí
A‰ v o	íUìðiUóóíXðí
KšZ Œ Z •šŒ] š	íðîUìðUóíXðí
hv Œ •šŒ] š	õñUiðõXñí
Total Net Position	\$ 595,160,236.29

Concluded

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Statement of Revenues, Expenses and Changes in Net Position
For the Year Ended August 31, 2016

August 31,
2016

OPERATING REVENUES

d μ]š]w & •
]• }μvšv o o} Á v •
μÆ]o]vGE CE %oCE]• •
]• }μvšv o o} Á v •
^ o](')} •v ^ OE Á] •
& OE o 'OE vš Z Á vμ
& OE o W ••rZ ZÀOEy μ P Z
^š š 'OE vš Z Á vμ
^š š OE vW ••rdZ OE } Á PvZ

íóíUöíóUíóñXíí
~ôòUñíôUñðXðò•
òíUñíôUðíXðí
~íðóUððXíó•
íðUìóíUíóðXñð
íðUðððUñíðXññ
íUðíðUððXðð
íUíííUíðñXíí
íó Þú ñððUíðXííZíðv %ñððv

UNIVERSITY OF NORTH TEXAS (752)
 Matrix of Operating Expenses Reported by Function
 For the Year Ended August 31, 2016

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	"	"	"	"	"	"	"	"	"	"	"
Salaries and Wages	Cost of Goods Sold	Instruction	Research	Public Service	Academic Support	Student Services	Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Auxiliary Enterprises	Depreciation and Amortization
Payroll Related Costs	Cost of Goods Sold	Instruction	Research	Public Service	Academic Support	Student Services	Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Auxiliary Enterprises	Depreciation and Amortization
Professional Fees and Services	Cost of Goods Sold	Instruction	Research	Public Service	Academic Support	Student Services	Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Auxiliary Enterprises	Depreciation and Amortization
Federal Pass Through Expenses	Cost of Goods Sold	Instruction	Research	Public Service	Academic Support	Student Services	Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Auxiliary Enterprises	Depreciation and Amortization
State Pass Through Expenses	Cost of Goods Sold	Instruction	Research	Public Service	Academic Support	Student Services	Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Auxiliary Enterprises	Depreciation and Amortization
Travel	Cost of Goods Sold	Instruction	Research	Public Service	Academic Support	Student Services	Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Auxiliary Enterprises	Depreciation and Amortization
Materials and Supplies	Cost of Goods Sold	Instruction	Research	Public Service	Academic Support	Student Services	Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Auxiliary Enterprises	Depreciation and Amortization
Communications and Utilities	Cost of Goods Sold	Instruction	Research	Public Service	Academic Support	Student Services	Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Auxiliary Enterprises	Depreciation and Amortization
Repairs and Maintenance	Cost of Goods Sold	Instruction	Research	Public Service	Academic Support	Student Services	Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Auxiliary Enterprises	Depreciation and Amortization
Rentals and Leases	Cost of Goods Sold	Instruction	Research	Public Service	Academic Support	Student Services	Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Auxiliary Enterprises	Depreciation and Amortization
Printing and Reproduction	Cost of Goods Sold	Instruction	Research	Public Service	Academic Support	Student Services	Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Auxiliary Enterprises	Depreciation and Amortization
Depreciation and Amortization	Cost of Goods Sold	Instruction	Research	Public Service	Academic Support	Student Services	Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Auxiliary Enterprises	Depreciation and Amortization
Scholarships	Cost of Goods Sold	Instruction	Research	Public Service	Academic Support	Student Services	Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Auxiliary Enterprises	Depreciation and Amortization
Other Operating Expenses	Cost of Goods Sold	Instruction	Research	Public Service	Academic Support	Student Services	Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Auxiliary Enterprises	Depreciation and Amortization
Total Operating Expenses	\$ 186,136,186.11	\$ 18,249,329.79	\$ 10,851,110.50	\$ 62,604,953.48	\$ 55,461,257.11	\$ 36,654,206.45	\$ 39,271,125.41	\$ 70,022,347.08	\$ 51,983,260.34	\$ 47,268,333.59	\$ 578,502,109.86

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Statement of Cash Flows
For the Year Ended August 31, 2016

August 31,
2016

CASH FLOWS FROM OPERATING ACTIVITIES

W ØE } (ØE } u µ•š } u ØE •
W ØE } (ØE } u d µ]š]Ø v •
W ØE } (ØE } u Z • ' ØE vž •)w š ØE š •
W ØE } (ØE } u >W ØE } P ØE u •
W ØE } (ØE } u µ AE]o] ØE] •
W ØE } (ØE } u KšZ ØE Z À vµ •
W Ç u vss}• ^ µ %o %o ØE } ØE •v ^ ØE À] •
W Ç u vš \$•u %o o } Ç •
W Ç u v(§ ØE KšZ ØE FROM OPERATING

" ïïUïðïUòóìXìð
ïíðUóîôUðïîXðô
ññUïìòUððóXñð
ïíóUíóðXñí
òïUïðîUìòòXóñ
íUðóìUððïXðð
~íñìUðïðUððìXïï•
~ïíñUïìUïìðXïó•

UNIVERSITY OF NORTH TEXAS (752)
 Statement of Cash Flows
 For the Year Ended August 31, 2016

August 31,
 2016

RECONCILIATION OF OPERATING LOSS TO NET CASH (USED) DED
 BY OPERATING ACTIVITIES

K% OE š]vP >}••	" ~íóUôóíUïíòXñõ•
i μ•š u vš}•Z }v]o K% oe š]vP W,OE,À] ~h• •	"
Ç K% oe š]vP š]À]š] •W	ðóUïòôUïïXñõ
% oe] š}w}oe š]l š]}v	íñUñìôUòîñXôô
u % o }ç v (]š•W] ç ^š š	"
Z vP •]v š• >]]o]š] •W	~íUñððUôñìXìô•
~ / v oe • oe]vZ]À o •	~ñðñUòðñXôô•
~ / v oe • oe]v/vÀ vš}oe] •	~íóUíóõXñí
~ / v oe • oe]v>} v•v }v š oe š•	~óUòííUïíõXïí•
~ / v oe • oe]vw oe %o] AE %o v• •	~íðUòíðUôñòXíô•
/ v oe • oe]vw ç o •	íðUññòUïòóXòô
/ v oe • oe]vhv oe v Z À vμ	~íðUòíðXôô
/ v oe • oe]vkšZ oe >]]o]š] •	"
d}š o i μ•š u vš•	ñíUññõUíðíXíò
E š • ZW oe]À] ~h• • Ç K% oe š]vP š]À]š] •	" ~ðUïííUíóðXðí•

NON CASH TRANSACTIONS

E š Z vP &] vjœo µ(/vÀ •š u vš•	" óUðíôUïððXðí
}v š]}y(%o]š •ç š•	íUññôUðíðXíí
}oe oe }À]vP hv oe • %Mš oe Z •	íòòUïòXíí
']v ~>}øv^ o •l]•%ø}{• o%o]š• os•	íUìòôUðóðXðò
u }oe š]l š]{ }v} vw oe u]µv]• }µvš••	íUñððUññðXôô
u }oe š]l š]{ }v (oe/oe(o)À•IKµë(oe)}uÁZ (µv vP	~ññíUññðXòô•
%o]š •ç š• 'µ]oe w Á]šø •	ðUïííUòííXíí
/vš oe ðoe vø(oe }{• %ø]š o	~òðíUòðíXòô•

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)

Notes to Schedule 1A or Schedule of Expenditures for Federal Awards

For the Fiscal Year Ending August 31, 2016

Note 1: Nonmonetary Assistance

E I

Note 2: Reconciliation

o } Á]•Œ } v] o}](š]Z v š]š(o Œ ră ŽŒ † µP Z Œ o AE %o v]š µŒ •š Z• Œ %o } Œ š } v
^ Z µø(& Œ o &]v]vš] vo š} š]Z (š} řŒo o Œ vÀ(v µŒ o P Œ vš %o ••r š Z Œ } µ P Z
Œ À v µ••Œ %o } Œ ř Œ]v%Œ Œ %o } v• v š•X ' (v Œ Œ o Œ Œ)v
Œ v µ vÆ‰ v V šZ(Œ Œ } Œ Œ À µvþ • Œ o AE %o v]š µŒ • (} Œ š Z Œ %o } Œ š]v P %o Œ] } X
& Œ o Z À vþ Œ ^ š Z Œ v ř Œ %o A D P& Œ Aol'D. v p Œ e AD À µà èõ`pD 0 } , " . v µ Pe • • à cí ô Œ ü ü ô Œ řcî ð cî řcî

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)

Schedule 1B or Schedule of ~~State~~ Pass-through From/To State Agencies
For the Year Ended August 31, 2001

Pass-through From State Agencies:

To University of North Texas (752)

K((]) (d Z ~~State~~ Pass-through From/To State Agencies
For the Year Ended August 31, 2001

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
 Schedule 2A or Miscellaneous Bond Information
 For the Year Ended August 31, 2016

Description of Issue	Bonds Issued to Date	Terms of Variable Interest Rates		Scheduled Maturities		First Call Date
		Range of Interest	Rates	First Year	Last Year	
Z & Z (μv] y P • U OE] • 1110						
Z & Z (μv] y P • U OE] • 1110						
Z & Z (μv] y P • U OE] • 1111						
Z & Z (μv] w P/u% OE} A 4 v v s U OE] • 1111						
Z & Z (μv] y P • W AE 40 OE] • 1111						
Z & Z (μv] y P • U OE] • 1111						
Z & Z (μv] y P • U OE] • 1111						
Z & Z (μv] y P • U OE] • 1111						
Z & Z (μv] y P • U OE] • 1111						
Total		\$ 458,940,000.00				

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Schedule 2B r Changes in Bonded Indebtedness
For the Year Ended August 31, 2016

UNAUDITED

Description of Issue	Year	Principal	Interest*
Revenue Bonds			
Z&Z (μν]ყვ • დ ა ე რ ი ტ)	1996	" 161,000,000	18,000,000
	1997	" 161,000,000	18,000,000
	1998	" 161,000,000	18,000,000
	1999	" 161,000,000	18,000,000
	2000	" 161,000,000	18,000,000
	1995-1999	161,000,000	18,000,000
	1996-2000	161,000,000	18,000,000
	1997-2000	161,000,000	18,000,000
	1998-2000	161,000,000	18,000,000
	1999-2000	161,000,000	18,000,000
	"	161,000,000	18,000,000
Z&Z (μν]ყვ • ლ ა ე რ ი ტ)	1996	161,000,000	18,000,000
	1997	161,000,000	18,000,000
	1998	161,000,000	18,000,000
	1999	161,000,000	18,000,000
	2000	161,000,000	18,000,000
	1995-1999	161,000,000	18,000,000
	"	161,000,000	18,000,000
Z&Z (μν]ყვ • ლ ა ე რ ი ტ)	1996	161,000,000	18,000,000
	1997	161,000,000	18,000,000
	1998	161,000,000	18,000,000
	1999	161,000,000	18,000,000
	2000	161,000,000	18,000,000
	1995-1999	161,000,000	18,000,000
	1996-2000	161,000,000	18,000,000
	1997-2000	161,000,000	18,000,000
	1998-2000	161,000,000	18,000,000
	1999-2000	161,000,000	18,000,000
	"	161,000,000	18,000,000
Z&Z (μν]ყვ • ლ ა ე რ ი ტ)	1996	161,000,000	18,000,000
	1997	161,000,000	18,000,000
	1998	161,000,000	18,000,000
	1999	161,000,000	18,000,000
	2000	161,000,000	18,000,000
	1995-1999	161,000,000	18,000,000
	"	161,000,000	18,000,000

Continued Next Page

UNAUDITED

Description of Issue	Year	Principal	Interest*
Revenue Bonds Z & Z (mu) v [REDACTED] • U OE JI Ñ	1990	100,000	10,000

UNAUDITED

UNIVERSITY

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
 Schedule 2E or Defeased Bonds Outstanding
 For the Fiscal Year Ended August 31, 2016

Description of Issue	Category	Year Defeased	Par Value Outstanding
Revenue Bonds Z & Z (μ v] w P/ u % O E } A u v v š U O E] • 1111	• Z (• v	" 1110	3 U n i n U i i i
Total		"	3 U n i n U i i i X i i

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
 Schedule 2F r Early extinguishment and Refunding
 For the Year Ended August 31, 2001

Description of Issue	Category	Amount Extinguished or Refunded	Refunding Issued Par Value	For Refunding Only Cash Flow Increase (Decrease)	Economic Gain/ (Loss)
Revenue Bonds					
Z & Z v • UOE] • i i i ó Z (µv]vP Z & Z (µv]wP/u% OE} À u vš • Z } v • UOE] • i i i ó	µOE OE vš				

d , / W ' / E d E d / K E >&> d E <

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Schedule 3 or Reconciliation Cash State Treasury
For the Year Ended August 31, 2016

Cash in State Treasury	Unrestricted	Current Year Total
>} ã Á v & µ v ï ñ ô ^š š Z] u µ œ• u v š r 'Z	"	ð U í ï ò U ð ñ X ó î ð U í ï ò U ð ñ X ó î ð U ð ñ õ ð U ð ñ ï X ñ ð U ð ñ õ ð U ð ñ ï X ñ ï
Total Cash in State Treasury		