

**ANNUAL FINANCIAL REPORT**

**of the**

**UNIVERSITY OF NORTH TEXAS**

**DENTON, TEXAS**

**Neal J. Smatresk, President**

**For the Year Ended August 31, 2016**







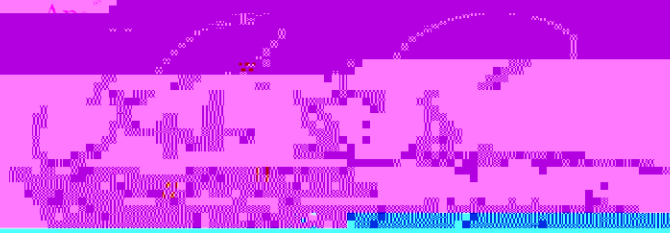
Report of the University of North Texas for the year ended August 31, 2001  
by the Comptroller of Public Accounts.

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

Statement No. 34, the Comptroller of Public Accounts will be the accompanying annual financial statement. The financial report will be considered by the state auditor as part of the audit of the State of Texas.

*[Signature]*  
S. R. Barton LeMay, JD, CPA

Interim Associate Vice Chancellor of Finance & System Controller











August 31,  
2016

LIABILITIES

<p>μ CE CE v š &gt; ] ] o ] š ] •  W Ç o • &amp; CE } u W  } μ v š • W Ç o  W Ç CE } o o W Ç o  K š Z CE W Ç o •  /v š CE • š  μ d K š Z CE P v ] •  μ š } K š Z CE } u % } v v š •  h v CE v Z À v μ  Z À v μ } v • W Ç o ~ E } š ñ U  u % o } Ç • - } u % v À ~ E } š ñ •  % ] š o • K o ] P ~ E ] } š v ð ñ U  &amp; μ v , o ( ) CE K š Z CE •</p>	<p>.. í ó U í ð ð U ò ð ð X ò ó  í ñ U ò ó ð U ð í ñ X ò ó  ð U ò í ò U ð í X ó í  ò U ò ó ñ U ð í X í í  í ð í U ò í ò X ò ñ  í í U ð ò ñ U ñ ò ð X ò ò  í í ð U í í U í ñ X í ó  í í U í ó í U í ò ð X í ò  í U ñ í U í ñ ò X ñ í  ò ñ U í ð í X ñ í  í U í ñ í U ò ð í X ò ó</p>
<p>Total Current Liabilities</p>	<p><u>\$ 312,103,615.7</u></p>
<p>E } v r μ CE CE v š &gt; ] ] o ] š ] •  Z À v μ } v • W Ç o ~ E } š ñ U  u % o } Ç • - } u % v À ~ E } š ñ •  % ] š o • K o ] P ~ E ] } š v ð ñ U</p>	<p>.. ð í í U ò í ñ U ð ó í X ó ó  ò U í ñ ð U í í ñ X ð ó  í ó ó U ò ó ð X ñ ó</p>
<p>Total Non-Current Liabilities</p>	<p><u>\$ 412,347,785.87</u></p>
<p>Total Liabilities</p>	<p><u>\$ 724,451,401.61</u></p>
<p>DEFERRED INFLOWS OF RESOURCE  ( CE CE v ( o ) } Á • Z • } μ CE •</p>	<p>.. ó ó ð U ð ó ð X ñ í</p>
<p>Total Deferred Inflows of Resources</p>	<p><u>\$ 874,484.51</u></p>
<p>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCE</p>	<p><u><u>\$ 725,325,886.12</u></u></p>
<p>NET POSITION</p>	<p>.. í ñ ó U ò ð ñ U ð ñ ð X í í</p>
<p>E š / v À • š u ] w š % ] š • • š •  Z • š CE ] &amp; š CE W  &amp; μ v , o • W CE u v v š / v À • š u v š •  E } v r Æ % v o  Æ % v o  K š Z CE Z • š CE ] š  h v CE • š CE ] š</p>	<p>í ð U ð ñ í U í ð X í í  í ñ U í í ð U í ò ð X í í  í í U í ò í U ó ó í X ð í  í ð í U í ó U ó í X í ò</p>
<p>Total Net Position</p>	<p><u><u>\$ 595,160,236.29</u></u></p>

Concluded

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

August 31,  
2016

OPERATING REVENUES

dμ]š]}w & •  
]• }μvšv oo}Á v •  
μ/Æ]o]vGE(CE%CE]• •  
]• }μvšv oo}Á v •  
^ o }(')} •v ^ CEÁ] •  
& CE o 'CE vš Z Á vμ  
& CE o W ••rZ ZCE}μPZ  
^š š 'CE vš Z Á vμ  
^š š CE vW ••rdZCE}Á PZ

•  
īōīUōīōUīōñXīī  
~ōōUñīōUñōōXōō•  
ōīUñīōUōīīXōī  
~īōōUōōōXīō•  
īōUīōīUīōōXñō  
īōUōōōUñīōXīñ  
īUōīōUōōīXōō  
īUīīīUīōñXīī  
īōUμōōUīāīXīZ Zīōv %ÁōNEvÁ

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											
Payroll Related Costs											
Professional Fees and Services											
Federal Pass Through Expenses											
State Pass Through Expenses											
Travel											
Materials and Supplies											
Communications and Utilities											
Repairs and Maintenance											
Rentals and Leases											
Printing and Reproduction											
Depreciation and Amortization											
Scholarships											
Other Operating Expenses											
<b>Total Operating Expenses</b>	<b>\$ 186,136,186.11</b>	<b>\$ 18,249,329.79</b>	<b>\$ 10,851,110.50</b>	<b>\$ 62,604,953.48</b>	<b>\$ 55,461,257.11</b>	<b>\$ 36,654,206.45</b>	<b>\$ 39,271,125.41</b>	<b>\$ 70,022,347.08</b>	<b>\$ 51,983,260.34</b>	<b>\$ 47,268,333.59</b>	<b>\$ 578,502,109.86</b>

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 CE} (CE}u μ•š}u CE•  
W CE} (CE}u dμ]š }v •  
W CE} (CE}u Z •'CEE vZ • }wš CE š•  
W CE} (CE}u >W CE}P CE u•  
W CE} (CE}u μAE]o] CE] •  
W CE} (CE}u KšZ CE Z À vμ •  
W Çu vš}• ^μ% %} CE} CE•v ^ CEÀ] •  
W Çu š\$•u%o}Ç •  
W Çu v(š CE KšZ CE FROM OPERATING

.. ïïUïðïUðóìXìð  
ïïðUóíðUðïïXðð  
ññUïìðUððóXñó  
ïíóUíóðXñí  
òïUïðïUìðòXóñ  
íUðóìUððïXðð  
~íñìUðïðUððìXïï•  
~íñUíïUíïðXíó•

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 PROVIDED  
 BY OPERATING ACTIVITIES

K% CE š]vP >}	..	~ííóUóóíUííòXñó
iμ•š u vš}•Z }v ]o K% CE }š]vP W}CE}À] ~h• •		
Ç K% CE š]vP š]À]š] •W		
%o CE ] š] }w} CE š]ì š] }v	..	đóUíòóUíííXñó
u%o}Ç v (]š• W ] Ç ^š š		íñUñíòUòíñXóó
Z vP • }v š• >] ]o]š] •W		
~/v CE • CE }vZ ]À o •		~íUñđđUòñíXíó
~/v CE • CE }v/vÀ vš}CE] •		~ñđñUòđñXóó
~/v CE • CE }v>} v•v }všCE š •		ííóUíóóXñí
~/v CE • CE }vW CE %o ] Æ%o v • •		~óUòííUííóXíí
/v CE • CE ]vW Ç o •		~íóUòíđUòñòXíó
/v CE • CE ]v•v CE v Z À vμ		íóUñóóUíóóXóó
/v CE • CE ]vKšZ CE >] ]o]š] •		ííđUòíòXóó
d}š o iμ•š u vš•	..	ñíUññóUííXíó
E š •ZV CE}À] ~h• • Ç K% CE š]vP š]À]š] •	..	~óđUíííUííóXđí

NON CASH TRANSACTIONS

E š Z vP &]v}CEoμ ( /vÀ •š u vš•	..	óUóíóUíđóXóí
}v š]}( %o]š • š•		íUíñóUòíđXíí
}CE CE}À]vP hv CE • %W}š CE Z •		íóóUííòXíí
' ]v~>}•v^ o • l ]•%o} (• o%o]š • oš•		íUíóóUđóóXđó
u}CE š]ì š] }v}vW CE u]μ u]• }μ vš••		íUíđòUóóíXóó
u}CE š]ì š] }v ( CE/CE(o}Á • l Kμš(CE)}uÁ Z (μ v}vP		~íñíUññđXóó
%o]š • š• (μ]CE W }š]š •		óUíííUòííXíí
/vš CE }CE v Ç ( CE } (• %o]š o		~òđíUòóíXóó



UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)

Schedule 1B or Schedule of State Pass Through From/To State Agency

For the Year Ended August 31, 2011

Pass Through From State Agencies:

To University of North Texas (752)

K ( ( ) ) ( d Z 5 n l e v Ç 5 4 g e s i p Ü š š E - v š Ç # V O b Ü Ç D \_ p q f A s u y D e . A . n A . u . p E U n i o E r d e r d E v š Ç

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

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	
Z & ^ } v • U CE ] • i i i o	í í U í o i U i i i X i i i i 9 r ñ X i i i i 9		EI	í í í	í í o	o l í ñ l i i o
Z & Z ( μ v ] ψ P • U CE ] • i i i o	í í U í o ñ U i i i X i i i i 9 r o X o ñ i i 9		EI	í í í	í í o	EI
Z & Z ( μ v ] ψ P • U CE ] • i i í i	o í U í o ñ U i i i X i i i i 9 r ñ X i i i i 9		EI	í í í	í í o	o l í ñ l i i i
Z & Z ( μ v ] ψ P / u % CE } Á ψ v s U CE ] • i i í í	ñ o U í í U i i i X i i i i 9 r ñ X i i i i 9 EI			í í í	í í o	o l í ñ l i i í
Z & Z ( μ v ] ψ P • U AE ^ o CE ] • i i í í	o U o í U i i i X i i i i 9 r í X i i i i 9		EI	í í í	í í o	o l í ñ l i i í
Z & Z ( μ v ] ψ P • U CE ] • i i í ñ	í o U í í U i i i X i i i o ñ i i 9 r í X o ñ i i 9		EI	í í o	í í ñ	o l í ñ l i i í
Z & Z ( μ v ] ψ P • U CE ] • i i í ñ	o í U ñ ñ U i i i X i i i i 9 r ñ X i i i i 9		EI	í í o	í í ñ	o l í ñ l i i í
Z & Z ( μ v ] ψ P • U CE ] • i i í ñ	o o U i i ñ U i i i X i i i i 9 r o X o í o i 9		EI	í í o	í í ñ	o l í ñ l i i í
Z & Z ( μ v ] ψ P • U CE ] • i i í ñ	í í U o í ñ U i i i X i i i o o i 9 r í X i i i i 9		EI	í í o	í í í	í í l i i i o
Total	<u>\$ 458,940,000.00</u>					



UNAUDITED

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

Description of Issue	Bonds	Bonds	Bonds	Bonds	Bonds	Unamortized Premium	Net Bonds	Amounts	Bonds
	Outstanding 09/01/15	Issued	Matured or Retired	Refunded or Extinguished	Outstanding 08/31/16		Outstanding 08/31/16	Due Within One Year	Outstanding 08/31/16
Z & A JV CE 701 0 •	111,000,000				111,000,000		111,000,000		
Z & A JV CE 702 0 •	111,000,000				111,000,000		111,000,000		





UNAUDITED

<u>Description of Issue</u>	<u>Year</u>	<u>Principal</u>	<u>Interest*</u>
Revenue Bonds			
Z & Z (μν ]ψϕ •ϑ Ϟ ]ιιñ	ιιιό	ίUδδìUιιìXìì	

UNAUDITED

UNIVERSITY

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)  
 Schedule 2E r 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 } À ù v v š U e ] • î î î î	• Z ( • v		" î î î ò δ U ñ ñ U î î î
			<hr/>
			<u>" δ U ñ ñ U î î î X î î</u>
			<hr/>
			Total

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)  
 Schedule 2F r E x t i n g u i s h m e n t a n d R e f u n d i n g  
 For the Year End A u g u s t 3 1 , 2 0 1 1

Description of Issue	Category	Amount Extinguished or Refunded	Refunding Issued Par Value	For Refundings Only Cash Flow Increase (Decrease)	Economic Gain/ (Loss)
Revenue Bonds					
Z & ^ } v • U C E ] • î î î ó Z & Z ( μ v ] w P / u % C E } Å u v š • Z } v • U C E ] • î î î î	μ C E C E v š Z ( μ v ] v P	î î U ñ ð î U î î î X U ð î ñ U î î î X î ò U í ð ô U ñ í r X ä U î ð ñ U ñ ð í X ô í			

d,/W ' /Ed Ed/KE> &E E<



UNAUDITED

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

Cash in State Treasury	Unrestricted	Current Year Total
> } ¯ À v ß µ vi î ñ ô ^ š š Z ] u µ Æ • u v š r ' Z	"	ð U í ò U ó ñ X ó í ð U í ò U ó ñ X ó í ð U ó ó ó U ó ó í X ñ ð U ó ó ó U ó ó í X ñ ï
Total Cash in State Treasury		