

**FINANCIAL REPORT**

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**of the**

**UNIVERSITY OF NORTH TEXAS SYSTEM  
ADMINISTRATION**

**DENTON, TEXAS**

**Lee Jackson, Chancellor**

**For the year ended August 31, 2012**



## TABLE OF CONTENTS

Letter of Transmittal .....	1
Organizational Data .....	3

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### Statements

Statement of Net Assets .....	4-5
Statement of Revenues, Expenses and Changes in Net Assets .....	6-7
Note 1: Matrix of Operating Expenses Reported by Function.....	8-9
Statement of Cash Flows.....	10-11

### Schedules

1A Notes to Schedule of Expenditures of Federal Awards .....	12
2A Miscellaneous Bond Information .....	13
2B Changes in Bonded Indebtedness.....	14-15
2C Debt Service Requirements .....	16
2D Analysis of Funds Available for Debt Service.....	17

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**UNT**  
UNIVERSITY OF  
**NORTH\*TEXAS**  
SYSTEM



OFFICE OF THE VICE CHANCELLOR FOR FINANCE

Terry A. Pankratz - Vice Chancellor

November 20, 2012

Lee Jackson  
Chancellor  
University of North Texas System  
1901 Main Street  
Dallas, TX 75201

Dear Chancellor Jackson:

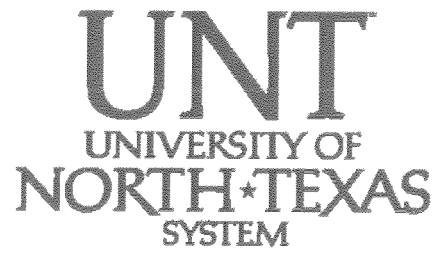
We are pleased to submit the Annual Financial Report of the University of North Texas System Administration for the year ended August 31, 2012 in compliance with TEX. GOV'T CODE ANN §2101.011 and in accordance with the requirements established by the Comptroller of Public Accounts.

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 the 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 J. Carlos Hernandez at (940) 565-3231. Kellie Garrett – Ekeland may be contacted at (940) 565-3214 for questions related to the Schedule of Expenditures of Federal Awards.

Sincerely,

Terry Pankratz  
Vice Chancellor for Finance



**UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION**

**ORGANIZATIONAL DATA**

**August 31, 2012**

**BOARD OF REGENTS**

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

Brint Ryan.....(Term expires 5-22-15)..... Dallas  
Michael R. Bradford.....(Term expires 5-22-15)..... Midland  
Steve Mitchell.....(Term expires 5-22-15)..... Richardson

Donald Potts.....(Term expires 5-22-17)..... Dallas  
Al Silva.....(Term expires 5-22-17)..... San Antonio  
Michael R. Williams.....(Term expires 5-22-17)..... Fredericksburg

**STUDENT REGENT**

Alexandria C. Perez.....(Term expires 5-31-13).....Dallas

**OFFICERS OF THE BOARD**

Jack A. Wall.....Chairman  
Brint Ryan..... Vice Chairman  
Julia A. Boyce..... Secretary

**ADMINISTRATIVE OFFICERS**

Lee Jackson..... Chancellor  
Terry Pankratz..... Vice Chancellor for Finance  
Andrew M. Harris..... Vice President for Finance & Administration  
J. Carlos Hernandez..... Associate VP for Finance and Controller

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**UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION (769)**  
**Statement of Net Assets**  
**For the Year Ended August 31, 2012**

	<u>August 31,</u> <u>2012</u>	<u>August 31,</u> <u>2011</u>
<b>ASSETS AND DEFERRED OUTFLOWS</b>		
Current Assets		
Cash and Cash Equivalents		
Cash on Hand	\$ -	\$ -
Cash in Bank	(875,344.07)	(305,031.71)
Reimbursement Due from Treasury	3,132,042.09	522,020.56
Cash Equivalents	15,379,833.54	12,185,765.88
Restricted:		
Cash and Cash Equivalents		
Cash in Bank	-	18,005.96
Cash Equivalents	-	(719,323.61)
Legislative Appropriations	4,038,434.16	2,747,848.86
Receivables from:		
Other Intergovernmental	-	-
Accounts Receivable	586,575.68	(46,771.37)
Other Receivables	14,244.71	-
Due From Other Agencies	-	1,729,427.50
Other Current Assets	1,000.00	1,000.00
Total Current Assets	<u>22,276,786.11</u>	<u>16,132,942.07</u>
Non-Current Assets		
Restricted:		
Investments	687,272.71	(166,113.54)
Investments	4,602,503.76	2,814,061.13
Capital Assets:		
Non-Depreciable or Non-Amortizable		
Land and Land Improvements	3,211,500.00	3,211,500.00
Construction in Progress	5,277,469.56	2,106,639.14
Other Capital Assets	4,150.00	4,150.00
Depreciable or Amortizable		
Buildings and Building Improvements	10,349,255.17	10,349,255.17
Less Accumulated Depreciation	(2,239,316.99)	(1,792,417.43)
Furniture and Equipment	1,228,267.86	1,091,516.65
Less Accumulated Depreciation	(1,027,209.15)	(1,026,825.83)
Vehicles, Boats and Aircraft	40,082.21	34,379.00
Less Accumulated Depreciation	(19,026.28)	(34,379.00)
Land Use Rights - Term	-	-
Less Accumulated Amortization	-	-
Computer Software - Intangible	12,166.85	12,166.85
Less Accumulated Amortization	(12,166.85)	(12,166.85)
Other Capital Assets	-	-
Less Accumulated Depreciation	-	-
Other Non-Current Assets	-	-
Total Non-Current Assets and Deferred Outflows	<u>22,114,948.85</u>	<u>16,591,765.29</u>
<b>Total Assets and Deferred Outflows</b>	<u><b>\$ 44,391,734.96</b></u>	<u><b>\$ 32,724,707.36</b></u>



UNAUDITED

	August 31, 2012	August 31, 2011
<b>LIABILITIES AND DEFERRED INFLOWS</b>		
Current Liabilities		
Payables From:		
Accounts Payable	1,172,263.19	708,919.87
Payroll Payable	4,363,031.08	113,515.52
Other Payables	616.00	8,547.41
Due to Other Components	13,755.70	702,059.89
Notes and Loans Payable	2,434,000.00	20,902,800.00
Revenue Bonds Payable, Net	370,000.00	355,000.00
Employees Compensable Leave	111,564.69	40,836.18
Other Current Liabilities	281,189.38	286,632.71
Total Current Liabilities	8,746,420.04	23,118,311.58
Non-Current Liabilities and Deferred Inflows		
Notes and Loans Payable	39,198,000.00	33,977,200.00
Contra-Due to Other Components-CP	(41,632,000.00)	(54,880,000.00)
Revenue Bonds Payable	15,270,000.00	15,640,000.00
Employees Compensable Leave	2,038,218.48	406,753.72
Funds Held for Others	-	(297.66)
Other Non-Current Liabilities	-	-
Total Non-Current Liabilities and Deferred Inflows	14,874,218.48	(4,856,343.94)
<b>Total Liabilities and Deferred Inflows</b>	<b>23,620,638.52</b>	<b>18,261,967.64</b>
<b>NET ASSETS</b>		
Invested in Capital Assets, Net of Related Debt	1,098,924.38	(2,137,430.30)
Restricted for:		
Capital Projects	1,650,088.87	7,288,501.15
Other Restricted	10,484.00	(10,434.60)
Unrestricted	18,011,599.19	9,322,103.47
<b>Total Net Assets</b>	<b>20,771,096.44</b>	<b>14,462,739.72</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 44,391,734.96</b>	<b>\$ 32,724,707.36</b>

UNAUDITED

**UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION (769)**  
**Statement of Revenues, Expenses and Changes in Net Assets**  
**For the Fiscal Year Ended August 31, 2012**

	<u>August 31,</u> <u>2012</u>	<u>August 31,</u> <u>2011</u>
<b>OPERATING REVENUES</b>		
Sales of Goods and Services:		
Tuition and Fees - Non-Pledged	\$ -	\$ -
Tuition and Fees - Pledged	-	301,705.00
Auxiliary Enterprises - Pledged	1,722,626.78	1,389,708.63
Other Sales of Goods and Services - Pledged	127,366.60	65,453.19
State Grant Revenue	-	(58,201.54)
State Grant Pass Through Revenue	-	-
Other Grants and Contracts - Operating	-	-
Other Operating Revenues	19,685,655.54	-
<b>Total Operating Revenues</b>	<b><u>21,535,648.92</u></b>	<b><u>1,698,665.28</u></b>
<b>OPERATING EXPENSES <sup>(1)</sup></b>		
Instruction	704,887.03	1,167,157.62
Research	-	15,284.38
Public Service	3,762.24	-
Academic Support	7,524.50	85,844.48
Student Services	13,211.62	571.24
Institutional Support	24,393,630.17	7,762,846.37
Operations and Maintenance of Plant	3,593,050.37	(1,957,221.78)
Scholarships and Fellowships	-	-
Auxiliary Enterprises	1,582,491.30	1,141,867.16
Depreciation and Amortization	498,791.83	563,193.23
<b>Total Operating Expenses</b>	<b><u>30,797,349.06</u></b>	<b><u>8,779,542.70</u></b>
<b>Operating Income (Loss)</b>	<b><u>(9,261,700.14)</u></b>	<b><u>(7,080,877.42)</u></b>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Legislative Appropriations (GR)	3,366,113.00	14,791,839.00
Additional Appropriations (GR)	2,637,589.32	1,204,199.28
Federal Grant Pass Through Revenue	-	3,418,992.42
Gifts	-	-
Investment Income	86,426.17	12,988.91
Interest Expense and Fiscal Charges	(721,934.59)	(9,353.25)
Gain/(Loss) on Sale of Capital Assets	-	10.00
Net Increase (Decrease) in Fair Market Value of Investments	(24,813.07)	-
Settlement of Claims	-	(13,856.54)
Other Nonoperating Expenses	-	(697,691.05)
<b>Total Nonoperating Revenues /(Expenses)</b>	<b><u>5,343,380.83</u></b>	<b><u>18,707,128.77</u></b>
<b>Income/(Loss) before Other Revenues, Expenses, Gains, Losses and Transfers</b>	<b><u>(3,918,319.31)</u></b>	<b><u>11,626,251.35</u></b>
<b>OTHER REVENUES, EXPENSES, GAINS LOSSES AND TRANSFERS</b>		
Interagency Transfers Cap Assets-Increase	439,799.16	-
Interagency Transfers Cap Assets-Decrease	(235,641.40)	(55,708,215.10)
Transfers-In	9,329,465.39	40,251,605.97
Transfers-Out	-	-
Legislative Transfers-In	3,348,383.55	4,142,562.08
Legislative Transfers-Out	(2,655,330.67)	(12,830,762.00)
<b>Total Other Revenue, Expenses, Gain/Losses and Transfers</b>	<b><u>10,226,676.03</u></b>	<b><u>(24,144,809.05)</u></b>
<b>CHANGE IN NET ASSETS</b>	<b><u>6,308,356.72</u></b>	<b><u>(12,518,557.70)</u></b>

UNAUDITED

	<u>August 31, 2012</u>	<u>August 31, 2011</u>
Net Assets, Beginning	14,462,739.72	26,981,297.42
Restatements	-	-
Net Assets, Beginning, as Restated	<u>14,462,739.72</u>	<u>26,981,297.42</u>
<b>NET ASSETS, ENDING</b>	<b><u>\$ 20,771,096.44</u></b>	<b><u>\$ 14,462,739.72</u></b>

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

UNAUDITED

UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION (769)

Note 1: Matrix of Operating Expenses Reported by Function

For the Fiscal Year Ended August 31, 2012

Operating Expenses	Instruction	Research	Public Service	Academic Support	Student Services
Cost of Goods Sold	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries and Wages	531,841.71	-	-	-	7,325.10
Payroll Related Costs	154,234.09	-	-	-	2,124.28
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	10,362.56	-	2,072.51	4,145.03	2,072.51
Printing and Reproduction	-	-	-	-	-
Depreciation	-	-	-	-	-
Bad Debt Expense	-	-	-	-	-
Interest	-	-	-	-	-
Scholarships	-	-	-	-	-
Claims and Losses	-	-	-	-	-
Other Operating Expenses	8,448.67	-	1,689.73	3,379.47	1,689.73
<b>Total Operating Expenses</b>	<b>\$ 704,887.03</b>	<b>\$ -</b>	<b>\$ 3,762.24</b>	<b>\$ 7,524.50</b>	<b>\$ 13,211.62</b>

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Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Auxiliary Enterprises	Depreciation	2012 Total Expenditures
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16,676,309.14	2,255,267.59	-	28,665.05	-	19,499,408.59
5,455,526.49	709,154.27	-	24,681.37	-	6,345,720.50
709,394.79	303,562.97	-	297,417.47	-	1,310,375.23
-	-	-	-	-	-
215,030.08	-	-	-	-	215,030.08
275,876.30	254,764.10	-	19,944.20	-	550,584.60
75,904.27	5,196.88	-	229,743.65	-	310,844.80
114,595.26	2,012.50	-	195,551.29	-	312,159.05
152,956.48	62,175.40	-	-	-	233,784.49
20,543.84	-	-	1,088.34	-	21,632.18
-	-	-	-	498,791.83	498,791.83
-	-	-	126,143.15	-	126,143.15
-	-	-	-	-	-
-	-	-	-	-	-
697,493.52	916.66	-	659,256.78	-	1,372,874.56
<b>\$ 24,393,630.17</b>	<b>\$ 3,593,050.37</b>	<b>\$ -</b>	<b>\$ 1,582,491.30</b>	<b>\$ 498,791.83</b>	<b>\$ 30,797,349.06</b>

UNAUDITED

UNIVERSITY OF NORTH TEXAS SYSTEM (769)  
 Statement of Cash Flows  
 For the Fiscal Year Ended August 31, 2012

	August 31, 2012	August 31, 2011
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Proceeds from Tuition and Fees	\$ -	\$ 301,705.00
Proceeds Received from Customers	19,685,655.54	65,453.19
Proceeds from Sponsored Projects	1,729,427.50	(33,581.54)
Proceeds from Loan Programs	-	-
Proceeds from Auxiliaries	1,722,626.78	1,389,708.63
Proceeds from Other Revenues	127,366.60	10,968.52
Payments to Suppliers for Goods and Services	(3,974,802.47)	(8,546,758.01)
Payments to Employees for Salaries and Benefits	(19,804,437.92)	(6,151,072.80)
Payments for Loans Provided	-	-
Payments for Other Expenses	(633,347.05)	(1,562,512.76)
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>(1,147,511.02)</b>	<b>(14,526,089.77)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Proceeds from State Appropriations	4,713,117.02	16,637,846.70
Proceeds from Legislative Transfers	693,052.88	-
Proceeds of Transfers from Other Components	8,641,161.20	38,704,543.20
Proceeds from Grant Receipts	-	3,418,992.42
Payments for Transfers to Other Components	-	(8,688,199.92)
Payments for Other Uses	-	(13,856.54)
<b>Net Cash Provided (Used) by Noncapital Financing Activities</b>	<b>14,047,331.10</b>	<b>50,059,325.86</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Proceeds from Disposal of Capital Assets	-	10.00
Proceeds from Debt Issuance	20,359.58	42,731,854.96
Proceeds of Transfers from Other Components - Commercial Paper	13,248,000.00	-
Payments for Additions to Fixed Assets	(3,092,414.94)	(1,363,290.94)
Payments of Principal on Debt Issuance	(13,603,000.00)	(31,494,452.75)
Payments of Interest on Debt Issuance	(747,737.50)	(756,134.17)
Payments of Other Costs of Debt Issuance	-	49,089.87
Payments for Transfers to Other Components - Commercial Paper	-	(47,500,000.00)
<b>Net Cash Provided (Used) From Capital &amp; Related Financing Activities</b>	<b>(4,174,792.86)</b>	<b>(38,332,923.03)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from Sale of Investments	18,056,918.10	15,284,589.01
Proceeds from Interest and Investment Income	86,426.17	12,988.91
Payments to Acquire Investments	(18,775,542.63)	(14,665,260.59)
<b>Net Cash Provided (Used) by Investing Activities</b>	<b>(632,198.36)</b>	<b>632,317.33</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>8,092,828.86</b>	<b>(2,167,369.61)</b>
<b>Cash and Cash Equivalents - September 1, 2011 and 2010</b>	<b>11,701,437.08</b>	<b>13,868,806.69</b>
<b>Restatements to Beginning Cash and Cash Equivalents</b>	<b>-</b>	<b>-</b>
<b>Cash and Cash Equivalents - August 31, 2012 and 2011</b>	<b>\$ 19,794,265.94</b>	<b>\$ 11,701,437.08</b>

UNAUDITED

	August 31, 2012	August 31, 2011
Displayed as:		
Unrestricted Cash and Cash Equivalents (Statement of Net Assets)	\$ 14,504,489.47	\$ 12,402,754.73
Short-term Investments (Statement of Net Assets)	4,602,503.76	
Restricted Cash and Cash Equivalents (Statement of Net Assets)	-	(701,317.65)
Restricted Short-term Investments (Statement of Net Assets)	687,272.71	
	<u>\$ 19,794,265.94</u>	<u>\$ 11,701,437.08</u>

**Reconciliation of Operating Income to  
Net Cash Provided by Operating Activities**

<b>Operating Income/(Loss)</b>	<b>\$ (9,261,700.14)</b>	<b>\$ (7,080,877.42)</b>
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**Adjustments to Reconcile Operating Income to  
Net Cash Provided by Operating Activities**

Depreciation and Amortization	498,791.83	563,193.23
Bad Debt Expense	126,143.15	(8,307.80)
Operating Income and Cash Flow Categories Classification Differences		
Changes in Assets and Liabilities:		
(Increase) Decrease in Receivables	1,096,080.45	(786,929.86)
(Increase) Decrease in Prepaid Expenses	-	6,810.00
Increase (Decrease) in Payables	6,393,173.69	(7,182,877.92)
Increase (Decrease) in Deferred Income	-	(37,100.00)
Increase (Decrease) in Other Liabilities	-	-
<b>Total Adjustments</b>	<b>8,114,189.12</b>	<b>(14,526,089.77)</b>

<b>Net Cash Provided by Operating Activities</b>	<b>\$ (1,147,511.02)</b>	<b>\$ (16,907,945.82)</b>
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**Non Cash Transactions**

Amortization of Bond Premiums/(Discounts)	\$ -	\$ 92,124.00
Gain/(Loss) on disposal of Capital Assets	\$ 1,135.00	\$ 10.00

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

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**UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION (769)**

**Notes to Schedule 1A - Schedule of Expenditures of Federal Awards**

**For the Fiscal Year Ended August 31, 2012**

**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 - Operating		-
Federal Grants and Contracts - Nonoperating		-
Federal Pass-Through Grants from Other State Agencies/Universities - Operating		-
Federal Pass-Through Grants from Other State Agencies/Universities - Nonoperating		-
Total Federal Revenues per Statement of Revenues, Expenses, and Changes in Net Assets	<u>\$</u>	<u>-</u>
 Reconciling Items:		
New Loans Processed:		
Federal Perkins Loan Program	\$	-
Federal Direct Student Loans (Direct Loans)		-
Federal Grants from Texas A&M Research Foundation		-
Total Pass Through and Expenditures per Federal Schedule	<u>\$</u>	<u>-</u>

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

Federal Grantor/ CFDA Number/ Program Name	New Loans Processed	Admin Costs Recovered	Processed & Admin Costs Recovered	Ending Balance of Previous Years' Loans
<i>Department of Education</i>				
84.032 Federal Family Education Loans	\$ -	\$ -	\$ -	\$ -
84.038 Federal Perkins Loan Program	-	-	-	-
84.268 Federal Direct Student Loans	-	-	-	-
<i>Total Department of Education</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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 System 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 System does not report any Federal Deferred Revenue.

**Note 8: Supplemental Nutrition Assistance Program (SNAP)**

N/A



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UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION (769)  
Schedule 2A - Miscellaneous Bond Information  
For the Fiscal Year Ended August 31, 2012

Description of Issue	Bonds Issued to Date	Range of Interest Rates	Terms of Variable Interest Rate	Scheduled Maturities		First Call Date
				First Year	Last Year	
RFS Bonds, Series 2007	\$ 16,980,000.00	4.0000% - 5.0000%	N/A	2008	2036	04/15/16
Total	<u>\$ 16,980,000.00</u>					

RFS - Revenue Financing System

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UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION (769)  
Schedule 2B - Changes in Bonded Indebtedness  
For the Fiscal Year Ended August 31, 2012

Description of Issue	Bonds Outstanding 09/01/11	Bonds Issued	Bonds Matured or Retired	Bonds Refunded or Extinguished
RFS Bonds, Series 2007	\$ 15,995,000.00	\$ -	\$ 355,000.00	\$ -
Total	<u>\$ 15,995,000.00</u>	<u>\$ -</u>	<u>\$ 355,000.00</u>	<u>\$ -</u>

\*Bonds premiums and issuance costs greater than 5% of the par value of the bond issue are capitalized and amortized over the life of the bonds.

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<b>Bonds Outstanding 08/31/12</b>	<b>Unamortized Premium *</b>	<b>Unamortized Discount</b>	<b>Unamortized Gain/(Loss) on Refunding</b>	<b>Net Bonds Outstanding 08/31/12</b>	<b>Amounts Due Within One Year</b>
\$ 15,640,000.00	\$ -	\$ -	\$ -	\$ 15,640,000.00	\$ 370,000.00
<u>\$ 15,640,000.00</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,640,000.00</u>	<u>\$ 370,000.00</u>

Net Bonds Payable per Statement of Net Assets

\$ 15,640,000.00

UNAUDITED

**UNIVERSITY OF NORTH TEXAS SYSTEM ADMINISTRATION (769)**  
**Schedule 2C - Debt Service Requirements**  
**For the Fiscal Year Ended August 31, 2012**

Description of Issue	Year	Principal	Interest*
<b>Revenue Bonds</b>			
RFS Bonds, Series 2007	2013	\$ 370,000.00	\$ 733,537.50
	2014	385,000.00	718,737.50
	2015	400,000.00	703,337.50
	2016	420,000.00	685,337.50
	2017	435,000.00	666,437.50
	2018 - 2022	2,490,000.00	3,033,062.50
	2023 - 2027	3,155,000.00	2,364,000.00
	2028 - 2032	4,030,000.00	1,491,750.00
	2033 - 2036	3,955,000.00	454,725.00
		<u>15,640,000.00</u>	<u>10,850,925.00</u>
Total		<u>\$ 15,640,000.00</u>	<u>\$ 10,850,925.00</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 SYSTEM ADMINISTRATION (769)  
 Schedule 2D - Analysis of Funds Available for Debt Service  
 For the Fiscal Year Ended August 31, 2012

Description of Issue	Pledged and Other Sources and Related Expenditures for FY 2012			
	Total Pledged and Other Sources	Operating Expenses/ Expenditures & Capital Outlay	Debt Service	
			Principal	Interest *
RFS Bonds, Series 2007	\$ 9,346,515.09	\$ 20,359.58	\$ 355,000.00	\$ 747,737.50
Total	<u>\$ 9,346,515.09</u>	<u>\$ 20,359.58</u>	<u>\$ 355,000.00</u>	<u>\$ 747,737.50</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.

