

ANNUAL FINANCIAL REPORT

of the

**UNIVERSITY OF NORTH TEXAS
HEALTH SCIENCE CENTER**

FORT WORTH, TEXAS

Michael R. Williams, DO, MD, MBA, President

For the Year Ended August 31, 2016



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November 18, 2016

Dr. Michael R. Williams, DO, MD, MBA
President
University of North Texas Health Science Center
Fort Worth, Texas

Dear Dr. Williams:

We are pleased to submit the Annual Financial Report of the University of North Texas Health Science Center for the year ended August 31, 2016, in compliance with Texas Government Code Annotated, Section 2101.011, and in accordance with the requirements established by the Texas Comptroller of Public Accounts.

Due to the statewide requirements embedded in Governmental Accounting Standards Board (GASB) Statement No. 34, the Comptroller of Public Accounts does not require the accompanying annual financial report to comply with all 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 Paula Welch at (817)735-2536.

Sincerely,

Paula J. Welch, CPA
Associate Controller

Approved:

Greg Anderson, CPA
Interim Senior Vice President for Finance
& CFO

Daniel Stephens, CPA, MBA
Associate Vice Chancellor for Finance &
System Controller



UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER

ORGANIZATIONAL DATA

August 31, 2016

BOARD OF REGENTS

Donald Potts (Term expires 5-22-17) Dallas
Al Silva..... (Term expires 5-22-17) San Antonio
Milton B. Lee..... (Term expires 5-22-17) San Antonio

Rusty Reid (Term expires 5-22-19) Ft. Worth
Gwyn Shea (Term expires 5-22-19) Irving
B. Glen Whitley (Term expires 5-22-19) Hurst

Brint Ryan (Term expires 5-22-21) Dallas
A.K. Mago..... (Term expires 5-22-21) Dallas
Laura Wright (Term expires 5-22-21) Dallas

STUDENT REGENT

Christopher Lee..... (Term expires 5-31-17) Houston

OFFICERS OF THE BOARD

Brint Ryan Chairman
Donald Potts Vice Chairman
Rosemary R. Haggett Secretary

ADMINISTRATIVE OFFICERS

Lee F. Jackson Chancellor
Michael R. Williams President
Greg Anderson Interim Senior Vice President for Finance and CFO

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)
Statement of Net Position
As of August 31, 2016

	August 31,
	2016
ASSETS	
Current Assets	
Cash and Cash Equivalents:	
Cash on Hand	\$ 7,111.43
Cash in Bank	8,915,612.41
Cash in Transit/Reimburse from Treasury	519,790.56
Cash in State Treasury	4,189,136.68
Cash Equivalents	33,026,039.10
Restricted Cash and Cash Equivalents:	
Cash in Bank	12,850,175.14
Legislative Appropriations	22,439,165.82
Receivables From:	
Accounts Receivable	1,911,583.05
Federal	5,384,422.27
Other Intergovernmental	1,044,046.51
Clinical Practice	13,263,049.94
Other Receivables	529,176.06
Due From Other Agencies	7,578,381.75
Due from Other Components	145,986.20
Consumable Inventories	240,382.85
Pre-Paid Items	1,832,987.29
Loans and Contracts	712,135.83
Total Current Assets	\$ 114,589,182.89
Non-Current Assets	
Restricted Investments (Note 3)	\$ 28,023,909.54
Loans and Contracts	4,102,104.76
Investments (Note 3)	43,207,522.64
Capital Assets (Note 2):	
Non-Depreciable or Non-Amortizable	31,160,031.05
Depreciable or Amortizable, Net	111,844,729.47
Total Non-Current Assets	\$ 218,338,297.46
Total Assets	\$ 332,927,480.35
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources	\$ 838,793.29
Total Deferred Outflows of Resources	\$ 838,793.29
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 333,766,273.64

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UNAUDITED

	August 31, 2016
LIABILITIES	
Current Liabilities	
Payables From:	
Accounts Payable	\$ 18,697,240.05
Payroll Payable	16,046,403.42
Other Payables	3,198.45
Interest	951,372.09
Due To Other Agencies	192,395.87
Due to Other Components	14,017,239.16
Unearned Revenue	12,313,188.52
Revenue Bonds Payable (Note 5, 6)	7,297,470.08
Claims and Judgments (Note 5)	890,607.00
Employees' Compensable Leave (Note 5)	1,055,607.35
Funds Held for Others	399,556.02
Total Current Liabilities	\$ 71,864,278.01
Non-Current Liabilities	
Revenue Bonds Payable (Note 5, 6)	\$ 49,607,477.04
Claims and Judgments (Note 5)	960,317.00
Employees' Compensable Leave (Note 5)	7,891,801.09
Total Non-Current Liabilities	\$ 58,459,595.13
Total Liabilities	\$ 130,323,873.14
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	\$ 130,323,873.14
NET POSITION	
Net Investment in Capital Assets	\$ 72,961,606.69
Restricted For:	
Funds Held as Permanent Investments	
Non-Expendable	26,253,741.83
Expendable	2,494,654.24
Other Restricted	17,565,238.75
Unrestricted	84,167,158.99
Total Net Position	\$ 203,442,400.50

Concluded

UNAUDITED

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)
Statement of Revenues, Expenses and Changes in Net Position
For the Year Ended August 31, 2016

	<u>August 31,</u> <u>2016</u>
OPERATING REVENUES	
Tuition and Fees	\$ 32,745,185.89
Discounts and Allowances	(2,655,894.60)
Professional Fees	110,947,043.17
Discounts and Allowances	(69,633,398.30)
Auxiliary Enterprises	356,806.76
Sales of Goods and Services	49,653,910.45
Federal Grant Revenue	26,666,509.09
Federal Pass-Through Revenue	143,180.50
State Grant Revenue	1,834,011.18
State Grant Pass-Through Revenue	3,415,849.83
Other Contracts and Grants	19,602,026.27
Other Operating Revenues	99,245.07
Total Operating Revenues	<u>\$ 173,174,475.31</u>
OPERATING EXPENSES (1)	
Instruction	\$ 111,484,005.76
Research	38,507,912.43
Public Service	33,008,485.98
Academic Support	23,456,942.57
Student Services	5,024,130.80
Institutional Support	19,360,659.94
Operation and Maintenance of Plant	12,236,722.30
Scholarships and Fellowships	882,492.13
Auxiliary Enterprises	315,920.11
Depreciation and Amortization	9,887,388.08
Total Operating Expenses	<u>\$ 254,164,660.10</u>
Operating Loss	<u>\$ (80,990,184.79)</u>
NONOPERATING REVENUES (EXPENSES)	
Legislative Appropriations (GR)	\$ 83,282,949.00
Additional Appropriations (GR)	14,431,357.19
Gifts	1,772,443.12
Investment Income	3,324,660.46
Interest Expense and Fiscal Charges	(2,350,394.29)
Gain on Sale of Capital Assets	24,061.38
Net Increase in Fair Value of Investments	2,131,520.96
Other Nonoperating Revenues	212,726.84
Other Nonoperating Expenses	(6,645,117.75)
Total Nonoperating Revenues (Expenses)	<u>\$ 96,184,206.91</u>
Income Before Other Revenues, Expenses and Transfers	<u>\$ 15,194,022.12</u>
OTHER REVENUES, EXPENSES AND TRANSFERS	
Capital Contributions	\$ 7,602.36
Capital Appropriations (HEAF)	11,394,570.00
Interagency Transfers of Capital Assets-Decrease	(342,031.48)
Interagency Transfers of Capital Assets-Increase	683.04
Transfers From Other State Agencies	10,828.00
Legislative Transfers In	14,257.00
Legislative Transfers Out	(5,589,684.71)
Transfers Between Components	(6,062,336.00)
Total Other Revenues, Expenses and Transfers	<u>\$ (566,111.79)</u>
CHANGE IN NET POSITION	<u>\$ 14,627,910.33</u>
Beginning Net Position	<u>\$ 189,077,848.55</u>
Restatement	(263,358.38)
Beginning Net Position, as Restated	<u>\$ 188,814,490.17</u>
ENDING NET POSITION	<u>\$ 203,442,400.50</u>

(1) See Matrix of Operating Expenses Reported by Function.

UNAUDITED

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)
 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	\$ 14,462.21	\$ 5,625.00	\$ -	\$ -	\$ 2,610.75	\$ -	\$ -	\$ -	\$ 2,465.37	\$ -	\$ 25,163.33
Salaries and Wages	78,965,786.84	18,170,098.95	7,276,326.65	13,452,495.22	2,966,415.32	12,370,140.00	5,419,634.82	11,276.04	128,847.52	-	138,761,021.36
Payroll Related Costs	16,885,799.13	3,885,437.65	1,555,947.14	2,876,639.89	634,329.06	2,644,665.21	1,139,784.20	2,411.23	47,213.25	-	29,672,226.76
Professional Fees and Services	4,210,929.58	8,710,541.33	22,037,510.27	1,514,256.44	121,869.68	1,893,424.39	56,693.95	19,388.62	24,101.48	-	38,588,715.74
Federal Pass-Through Expenses	-	559,246.05	-	-	-	-	-	-	-	-	559,246.05
State Pass-Through Expenses	-	137,125.78	-	-	-	-	-	-	-	-	137,125.78
Travel	818,701.78	694,816.08	162,397.28	287,907.71	156,183.94	145,271.94	43,294.98	-	462.24	-	2,309,035.95
Materials and Supplies	3,078,089.52	4,588,775.42	1,069,334.75	2,991,136.82	386,781.22	441,753.95	1,280,811.30	20.47	80,975.62	-	13,917,679.07
Communications and Utilities	77,893.73	24,358.68	21,859.91	4,055.07	498.81	335,930.17	2,070,889.69	-	-	-	2,535,486.06
Repairs and Maintenance	722,224.08	251,835.71	82,084.49	533,208.21	14,499.11	166,152.69	1,998,291.19	-	19,299.96	-	3,787,595.44
Rentals and Leases	2,261,923.16	165,103.89	390,933.36	559,160.36	143,212.00	224,177.08	14,037.42	-	-	-	3,758,547.27
Printing and Reproduction	177,059.29	203,777.23	60,737.74	32,500.59	64,186.52	196,050.79	43,159.71	399.95	9,508.22	-	787,380.04
Depreciation and Amortization	-	-	-	-	-	-	-	-	-	9,887,388.08	9,887,388.08
Scholarships	529,325.43	274,738.36	749.93	106,562.54	127,497.24	195,139.21	7,271.27	829,391.62	849.06	-	2,071,524.66
Claims and Losses	758,405.15	-	-	-	-	80,000.00	-	-	-	-	838,405.15
Other Operating Expenses	2,983,405.86	836,432.30	350,604.46	1,099,019.72	406,047.15	667,954.51	162,853.77	19,604.20	2,197.39	-	6,528,119.36
Total Operating Expenses	\$ 111,484,005.76	\$ 38,507,912.43	\$ 33,008,485.98	\$ 23,456,942.57	\$ 5,024,130.80	\$ 19,360,659.94	\$ 12,236,722.30	\$ 882,492.13	\$ 315,920.11	\$ 9,887,388.08	\$ 254,164,660.10

UNAUDITED

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)
Statement of Cash Flows
For the Year Ended August 31, 2016

	August 31, 2016
CASH FLOWS FROM OPERATING ACTIVITIES	
Proceeds from Customers	\$ 89,530,591.39
Proceeds from Tuition and Fees	27,941,440.58
Proceeds from Research Grants and Contracts	47,307,554.24
Proceeds from Auxiliaries	356,806.76
Proceeds from Other Revenues	99,245.07
Payments to Suppliers for Goods and Services	(91,555,898.79)
Payments to Employees	(159,266,080.84)
Payments for Loans Provided	(625,731.73)
Payments for Other Expenses	(5,495,580.74)
Net Cash Provided (Used) by Operating Activities	\$ (91,707,654.06)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Proceeds from State Appropriations	\$ 84,151,794.15
Proceeds from Gifts	1,772,443.12
Proceeds from Transfers from Other Agencies	10,828.00
Proceeds from Legislative Transfers	14,257.00
Proceeds from Other Revenues	2,283,221.68
Payments for Legislative Transfers	(5,589,684.71)
Payments for Transfers to Other Components	(6,898,168.00)
Net Cash Provided (Used) by Noncapital Financing Activities	\$ 75,744,691.24
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Proceeds from Sale of Capital Assets	\$ 84,250.63
Proceeds from State Appropriations	11,394,570.00
Proceeds from Debt Issuance	14,100,000.00
Payments for Additions to Capital Assets	(18,669,776.57)
Payments of Principal on Debt Issuance	(6,678,000.00)
Payments of Interest on Debt Issuance	(2,792,596.94)
Net Cash Provided (Used) by Capital and Related Financing Activities	\$ (2,561,552.88)
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds from Sale of Investments	\$ 12,478,548.85
Proceeds from Interest and Investment Income	3,324,660.46
Payments to Acquire Investments	(356.17)
Net Cash Provided (Used) by Investing Activities	\$ 15,802,853.14
Net Increase/(Decrease) in Cash and Cash Equivalents	\$ (2,721,662.56)
Cash and Cash Equivalents, September 1, 2015	\$ 62,229,527.88
Cash and Cash Equivalents, August 31, 2016	\$ 59,507,865.32

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UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)
Statement of Cash Flows
For the Year Ended August 31, 2016

	August 31, 2016
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating Loss	\$ (80,990,184.79)
Adjustments to Reconcile Operating Loss to Net Cash Provided (Used) by Operating Activities:	
Depreciation and Amortization	\$ 9,887,388.08
Employee Benefits Paid by State	9,010,822.39
Changes in Assets and Liabilities:	
(Increase) Decrease in Receivables	(5,610,619.60)
(Increase) Decrease in Inventories	66,622.08
(Increase) Decrease in Loans and Contracts	(625,731.73)
(Increase) Decrease in Prepaid Expenses	346,037.46
Increase (Decrease) in Payables	(4,715,828.34)
Increase (Decrease) in Unearned Revenue	(2,328,217.67)
Increase (Decrease) in Other Liabilities	(16,747,941.94)
Total Adjustments	\$ (10,717,469.27)
Net Cash Provided (Used) by Operating Activities	\$ (91,707,654.06)
NON-CASH TRANSACTIONS	
Net Change in Fair Value of Investments	\$ 2,131,520.96
Donation of Capital Assets	7,602.36
Gain (Loss) on Sales/Disposals of Capital Assets	24,061.38
Amortization of Bond Premiums (Discounts)	543,212.99
Amortization of Deferred Inflows/Outflows from Refunding Bonds	194,043.50
Capital Assets Acquired with Payables	992,919.71
Nonoperating Expenses with Payables	8,715,612.59
Interagency Transfer of Capital Assets	(341,348.44)

UNAUDITED

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER
Notes to Schedule 1A - Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended August 31, 2016

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 Changes in Revenues, Expenses and Net Position	
Federal Grants and Contracts	\$ 26,666,509.09
Federal Pass-Through Grants from Other State Agencies/Universities - Operating	143,180.50
Federal Pass-Through Grants from Other State Agencies/Universities - Nonoperating	-
Subtotal	<u>\$ 26,809,689.59</u>
Reconciling Items:	
Health Professions Student Loans, Including Primary Care Loans/ Loans for Disadvantaged Students - New Loans Processed	\$ 73,559.00
Federal Perkins Loan Program	577,470.00
Direct Student Loans	<u>45,929,944.00</u>
Total Pass - Through & Expenditures per Federal Schedule	<u>\$ 73,390,662.59</u>

Note 3: Student Loans

Federal Grantor/ <u>CFDA Number/Program Name</u>	<u>New Loans Processed</u>	<u>Admin. Costs Recovered</u>	<u>Total Loans Processed & Adm. Costs Recovered</u>	<u>Ending Balances of Previous Year's Loans</u>
U.S. Department of Health and Human Services				
93.342 Health Professions Student Loans, including Primary Care Loans/Loans for Disadvantaged Students	\$ 73,559.00	\$ -	\$ -	\$ 3,555,729.05
Total U.S. Department of Health and Human Services	<u>\$ 73,559.00</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,555,729.05</u>
U.S. Department of Education				
84.038 Federal Perkins Loan Program	\$ 577,470.00	\$ -	\$ 577,470.00	\$ 3,653,886.88
84.268 Federal Direct Student Loans	45,929,944.00	-	45,929,944.00	-
Total U.S. Department of Education	<u>\$ 46,507,414.00</u>	<u>\$ -</u>	<u>\$ 46,507,414.00</u>	<u>\$ 3,653,886.88</u>
Total Loans and Recoveries	<u>\$ 46,580,973.00</u>	<u>\$ -</u>	<u>\$ 46,507,414.00</u>	<u>\$ 7,209,615.93</u>

Note 4: Depository Libraries for Government Publications

N/A

Note 5: Unemployment Insurance Funds (Agency 320 only)

N/A

Note 6: Rebates from the Special Supplemental Food Program for Women, Infant and Children (WIC)(Agency 537 only)

N/A

Note 7: Federal Deferred Income

N/A

Note 8: Disaster Grants - Public Assistance

N/A

Note 9: Economic Adjustment Assistance

N/A

Note 10: 10% de Minimis Indirect Cost Rate

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UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)
Schedule 1B - Schedule of State Grant Pass-Through From/To State Agencies
For the Year Ended August 31, 2016

Pass-through From State Agencies:
To University of North Texas Health Science Center (763)

Texas Department of Public Safety (Agency 405)	
Missing Persons DNA Database	\$ 825,000.00
Cancer Prevention and Research Institute of Texas (Agency 542)	
DP150091--Bridging the Gap: Early Translational Research Awards Award Slate	231,856.61
PP110190--Evidence-Based Cancer Prevention Services	300,528.16
PP120213--Evidence-Based Cancer Prevention Services	556,729.15
PP130074--Evidence-Based Cancer Prevention Services	484,089.75
University of Texas System (Agency 720)	
Joint Admission Medical Program (JAMP)	192,359.33
Texas Higher Education Coordinating Board (Agency 781)	
Family Practice Residency Program	150,000.00
Minority Health Research and Education	80,223.81
College Work Study Program	10,715.02
GME Expansion HB1025	410,000.00
Family Practice HB1025	174,348.00
Primary Care Innovation	
 Total Pass-Through from State Agencies	
(Statement of Revenues, Expenses, and Changes in Net Position)	<u><u>\$ 3,415,849.83</u></u>

Pass-through To State Agencies:
To University of North Texas Health Science Center (763)

University of Texas MD Anderson Cancer Center (Agency 506)	
DP150091 Selective Tumor Delivery of Anti-Cancer Agents in Ovarian Cancer Therapy	\$ (137,125.78)
 Total Pass-Through to State Agencies	<u><u>\$ (137,125.78)</u></u>

UNAUDITED

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)
 Schedule 2A - 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	
RFS Bonds, Series 2009	\$ 38,650,000.00	3.0000% - 5.2500%	N/A	2009	2028	4/15/2018
RFS Refunding Bonds, Series 2009B	3,455,000.00	3.0000% - 4.7500%	N/A	2010	2019	N/A
RFS Refunding Bonds, Series 2010	15,540,000.00	3.0000% - 5.0000%	N/A	2011	2022	4/15/2020
RFS Refunding and Improvement Bonds, Series 2012A	19,680,000.00	2.0000% - 5.0000%	N/A	2013	2032	4/15/2022
RFS Refunding Bonds, Series 2015	6,085,000.00	1.9500% - 1.9500%	N/A	2016	2019	N/A
Total	\$ 83,410,000.00					

UNAUDITED

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)
 Schedule 2B - Changes in Bonded Indebtedness
 For the Year Ended August 31, 2016

Description of Issue	Bonds Outstanding 09/01/15	Bonds Matured or Retired	Bonds Outstanding 08/31/16	Unamortized Premium	Unamortized Gain/(Loss) on Refunding	Net Bonds Outstanding 08/31/16	Amounts Due Within One Year
RFS Bonds, Series 2009	\$ 27,050,000.00	\$ 1,555,000.00	\$ 25,495,000.00	\$ -	\$ -	\$ 25,495,000.00	\$ 1,635,000.00
RFS Refunding Bonds, Series 2009B	855,000.00	200,000.00	655,000.00	19,541.96	6,963.00	681,504.96	219,660.36
RFS Refunding Bonds, Series 2010	11,475,000.00	1,430,000.00	10,045,000.00	563,649.16	(530,109.00)	10,078,540.16	1,655,438.73
RFS Refunding and Improvement Bonds, Series 2012A	15,725,000.00	1,380,000.00	14,345,000.00	1,686,756.00	-	16,031,756.00	1,762,371.00
RFS Refunding Bonds, Series 2015	6,085,000.00	1,990,000.00	4,095,000.00	-	(315,647.29)	3,779,352.71	2,025,000.00
Total	\$ 61,190,000.00	\$ 6,555,000.00	\$ 54,635,000.00	\$ 2,269,947.12	\$ (838,793.29)	\$ 56,066,153.83	\$ 7,297,470.09

Net Bonds Payable per Statement of Net Position	\$ 56,904,947.12
Deferred Outflows and Inflows of Resources from Refunding per Statement of Net Position	(838,793.29)
Net Bonds Outstanding per Schedule 2B	\$ 56,066,153.83

UNAUDITED

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)

Schedule 2C - Debt Service Requirements

For the Fiscal Year Ended August 31, 2016

<u>Description of Issue</u>	<u>Year</u>	<u>Principal</u>	<u>Interest*</u>
Revenue Bonds			
RFS Bonds, Series 2009	2017	\$ 1,635,000.00	\$ 1,256,637.50
	2018	1,685,000.00	1,203,500.00
	2019	1,745,000.00	1,144,525.00
	2020	1,835,000.00	1,052,912.50
	2021	1,930,000.00	956,575.00
	2022-2026	11,295,000.00	3,150,650.00
	2027-2028	5,370,000.00	406,000.00
			<u>\$ 25,495,000.00</u>
RFS Refunding Bonds, Series 2009B	2017	\$ 210,000.00	\$ 27,887.50
	2018	220,000.00	19,487.50
	2019	225,000.00	10,687.50
			<u>\$ 655,000.00</u>
RFS Refunding Bonds, Series 2010	2017	\$ 1,500,000.00	\$ 453,800.00
	2018	1,560,000.00	393,800.00
	2019	1,640,000.00	315,800.00
	2020	1,705,000.00	250,200.00
	2021	1,775,000.00	182,000.00
	2022	1,865,000.00	93,250.00
			<u>\$ 10,045,000.00</u>
RFS Refunding and Improvement Bonds, Series 2012A	2017	\$ 1,445,000.00	\$ 696,600.00
	2018	1,525,000.00	624,350.00
	2019	1,595,000.00	550,500.00
	2020	1,660,000.00	486,700.00
	2021	1,740,000.00	403,700.00
	2022-2026	3,390,000.00	1,108,950.00
	2027-2031	2,430,000.00	516,500.00
	2032	560,000.00	28,000.00
			<u>\$ 14,345,000.00</u>
RFS Refunding Bonds, Series 2015	2017	\$ 2,025,000.00	\$ 79,852.50
	2018	1,025,000.00	40,365.00
	2019	1,045,000.00	20,377.50
			<u>\$ 4,095,000.00</u>
Total		<u>\$ 54,635,000.00</u>	<u>\$ 15,473,607.50</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 HEALTH SCIENCE CENTER (763)
 Schedule 2D - Analysis of Funds Available for Debt Service
 For the Year Ended August 31, 2016

Description of Issue	Pledged and Other Sources and Related Expenditures			
	Total Pledged and Other Sources	Operating Expenses/ Expenditures & Capital Outlay	Debt Service	
			Principal	Interest *
RFS Bonds Series '09, 09B, '10, '12A, '15	\$ 171,741,607.12	\$ 46,703.75	\$ 6,555,000.00	\$ 2,774,888.44
Total	<u>\$ 171,741,607.12</u>	<u>\$ 46,703.75</u>	<u>\$ 6,555,000.00</u>	<u>\$ 2,774,888.44</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.

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UNAUDITED

UNIVERSITY OF NORTH HEALTH SCIENCE CENTER (763)
Schedule 3 - Reconciliation of Cash in State Treasury
For the Year Ended August 31, 2016

<u>Cash in State Treasury</u>	<u>Unrestricted</u>	<u>Current Year Total</u>
Local Revenue Fund 0280	\$ 4,189,136.68	\$ 4,189,136.68
Total Cash in State Treasury (Statement of Net Position)	<u>\$ 4,189,136.68</u>	<u>\$ 4,189,136.68</u>