

UNT | SYSTEM™

# Quarterly Operations Report



November 2021

# Quarterly Operations Report - November 2021

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# Financial Statements

**UNIVERSITY OF NORTH TEXAS SYSTEM (794)**  
**Statement of Net Position**  
**As of August 31, 2021**

	<b>August 31,</b>
	<b>2021</b>
<b>ASSETS</b>	
Current Assets	
Cash and Cash Equivalents:	
Cash on Hand	\$ 113,604.85
Cash in Bank	15,768,852.89
Cash in Transit/Reimburse from Treasury	876,353.27
Cash in State Treasury	27,330,429.77
Cash Equivalents	218,000,590.55
Restricted Cash and Cash Equivalents:	
Cash on Hand	1,850.52
Cash in Bank	4,448,169.04
Cash Equivalents	27,907,686.34
Legislative Appropriations	133,958,722.49
Receivables From:	
Accounts Receivable	128,419,807.06
Federal	17,844,513.20
Other Intergovernmental	5,870,704.02
Clinical Practice	4,831,411.97
Gifts, Pledges and Donations	90,193.41
Interest and Dividends	2,925,496.99
Other Receivables	4,379,576.97
Due From Other Agencies	2,912,503.13
Consumable Inventories	798,016.77
Merchandise Inventories	2,139,033.96
Prepaid Items	51,434,040.57
Loans and Contracts	7,501,931.61
Other Current Assets	94,916.25
<b>Total Current Assets</b>	<b>\$ 657,648,405.63</b>
Non-Current Assets	
Restricted Investments (Note 3)	\$ 113,243,975.66
Loans and Contracts	2,378,083.06
Investments (Note 3)	357,730,157.15
Gifts, Pledges and Donations	3,944,846.61
Capital Assets (Note 2):	
Non-Depreciable or Non-Amortizable	205,794,543.56
Depreciable or Amortizable, Net	1,211,339,533.26
<b>Total Non-Current Assets</b>	<b>\$ 1,894,431,139.30</b>
<b>Total Assets</b>	<b>\$ 2,552,079,544.93</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred Outflows of Resources	\$ 386,359,355.33
<b>Total Deferred Outflows of Resources</b>	<b>\$ 386,359,355.33</b>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 2,938,438,900.26</b>

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**UNIVERSITY OF NORTH TEXAS SYSTEM (794)**  
**Statement of Net Position**  
**As of August 31, 2021**

	<u>August 31,</u> <u>2021</u>
<b>LIABILITIES</b>	
Current Liabilities	
Payables From:	
Accounts Payable	\$ 58,947,431.58
Payroll Payable	49,399,188.59
Other Payables	4,934,791.51
Interest	11,704,597.53
Due To Other Agencies	1,153,316.95
Unearned Revenue	283,401,305.19
Notes and Loans Payable (Note 4)	76,135,000.00
Revenue Bonds Payable (Note 5, 6)	55,134,215.75
Claims and Judgments (Note 5)	473,815.00
Employees' Compensable Leave (Note 5)	4,623,136.21
Capital Lease Obligations (Note 5, 8)	1,797,980.14
Net OPEB Liability (Note 5, 11)	16,318,756.00
Funds Held for Others	584,552.14
Other Current Liabilities (Note 5)	1,577,413.30
<b>Total Current Liabilities</b>	<b><u>\$ 566,185,499.89</u></b>
Non-Current Liabilities	
Revenue Bonds Payable (Note 5, 6)	\$ 727,583,718.78
Claims and Judgments (Note 5)	1,035,918.00
Employees' Compensable Leave (Note 5)	25,841,704.61
Capital Lease Obligations (Note 5, 8)	1,773,386.49
Asset Retirement Obligation (Note 5)	2,601,000.00
Net Pension Liability (Note 5, 9)	189,187,853.00
Net OPEB Liability (Note 5, 11)	472,905,045.00
Other Non-Current Liabilities (Note 5)	1,163,647.11
<b>Total Non-Current Liabilities</b>	<b><u>\$ 1,422,092,272.99</u></b>
<b>Total Liabilities</b>	<b><u>\$ 1,988,277,772.88</u></b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred Inflows of Resources	\$ 184,481,979.14
<b>Total Deferred Inflows of Resources</b>	<b><u>\$ 184,481,979.14</u></b>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<b><u>\$ 2,172,759,752.02</u></b>
<b>NET POSITION</b>	
Net Investment in Capital Assets	\$ 541,427,892.03
Restricted For:	
Funds Held as Permanent Investments	
Non-Expendable	64,471,245.12
Expendable	55,900,558.80
Other Restricted	62,596,388.82
Unrestricted	41,283,063.47
<b>Total Net Position</b>	<b><u>\$ 765,679,148.24</u></b>

See Accompanying Notes to the Comprehensive Financial Statements

## UNAUDITED

UNIVERSITY OF NORTH TEXAS SYSTEM (794)  
Statement of Revenues, Expenses and Changes in Net Position  
For the Year Ended August 31, 2021

	<u>August 31, 2021</u>
<b>OPERATING REVENUES</b>	
Tuition and Fees	\$ 565,570,043.93
Discounts and Allowances	(138,686,743.94)
Professional Fees	28,747,623.93
Discounts and Allowances	(16,720,541.40)
Auxiliary Enterprises	61,382,473.64
Discounts and Allowances	(117,685.00)
Sales of Goods and Services	72,224,806.39
Federal Grant Revenue	69,520,442.64
Federal Pass-Through Revenue	7,571,946.46
State Grant Revenue	2,192,309.37
State Grant Pass-Through Revenue	35,357,469.89
Other Contracts and Grants	18,456,941.04
Other Operating Revenues	3,510,397.05
<b>Total Operating Revenues</b>	<u>\$ 709,009,484.00</u>
<b>OPERATING EXPENSES <sup>(1)</sup></b>	
Instruction	\$ 312,695,839.33
Research	109,992,473.77
Public Service	71,322,625.80
Academic Support	89,702,387.59
Student Services	96,899,927.91
Institutional Support	147,894,750.35
Operation and Maintenance of Plant	70,348,202.70
Scholarships and Fellowships	150,446,531.42
Auxiliary Enterprises	51,993,413.91
Depreciation and Amortization	102,369,457.53
<b>Total Operating Expenses</b>	<u>\$ 1,203,665,610.31</u>
<b>Operating Loss</b>	<u>\$ (494,656,126.31)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>	
Legislative Appropriations (GR)	\$ 230,233,186.00
Additional Appropriations (GR)	47,747,224.13
Federal Revenue	156,012,583.70
Gifts	20,901,899.13
Investment Income	22,323,043.85
Interest Expense and Fiscal Charges	(26,055,089.76)
Gain on Sale of Capital Assets	77,506.74
Net Increase in Fair Value of Investments	52,193,320.71
Other Nonoperating Revenues	696,825.90
Other Nonoperating Expenses	(11,809,145.07)
<b>Total Nonoperating Revenues (Expenses)</b>	<u>\$ 492,321,355.33</u>
<b>Loss Before Other Revenues, Expenses and Transfers</b>	<u>\$ (2,334,770.98)</u>
<b>OTHER REVENUES, EXPENSES AND TRANSFERS</b>	
Capital Contributions	\$ 3,063,046.30
Capital Appropriations (HEF)	55,826,506.00
Contributions To Permanent and Term Endowments	6,168,047.76
Interagency Transfers of Capital Assets-Decrease	(26,238.06)
Transfers From Other State Agencies	652,490.19
Legislative Transfers In	3,849,915.00
Legislative Transfers Out	(141,823.00)
Legislative Appropriation Lapses	(883,732.49)
<b>Total Other Revenues, Expenses and Transfers</b>	<u>\$ 68,508,211.70</u>
<b>CHANGE IN NET POSITION</b>	<u>\$ 66,173,440.72</u>
Beginning Net Position	\$ 699,505,707.52
<b>ENDING NET POSITION</b>	<u>\$ 765,679,148.24</u>

<sup>(1)</sup> See Matrix of Operating Expenses Reported by Function.

See Accompanying Notes to the Comprehensive Financial Statements

UNAUDITED

UNIVERSITY OF NORTH TEXAS SYSTEM (794)  
 Matrix of Operating Expenses Reported by Function  
 For the Year Ended August 31, 2021

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	\$ 48,255.10	\$ -	\$ 103,076.07	\$ 59,416.98	\$ 3,997.31	\$ 1,116,788.01	\$ 5,105.37	\$ -	\$ 4,406,213.68	\$ -	\$ 5,742,852.52
Salaries and Wages	189,758,210.21	64,188,065.03	22,096,044.27	53,330,165.86	55,583,334.91	69,333,412.11	23,570,205.11	350,314.46	20,958,924.85	-	499,168,676.81
Payroll Related Costs	102,155,992.99	16,656,258.82	8,193,128.07	16,664,100.73	18,378,445.56	39,292,534.44	8,650,601.35	6,309.64	11,536,098.21	-	221,533,469.81
Professional Fees and Services	2,726,229.18	9,959,962.93	33,856,580.40	3,086,261.58	4,776,664.90	12,201,031.10	5,471,066.15	-	1,553,111.00	-	73,630,907.24
Federal Pass-Through Expenses	34,867.63	939,510.37	102,014.63	-	-	-	-	-	-	-	1,076,392.63
State Pass-Through Expenses	-	-	-	-	-	-	-	-	-	-	-
Travel	78,169.16	74,002.30	38,407.16	64,816.32	1,882,883.42	127,636.80	23,187.06	-	15,721.82	-	2,304,824.04
Materials and Supplies	7,904,952.47	11,697,044.90	3,841,883.02	9,899,354.90	4,873,570.34	6,283,483.25	4,051,890.89	-	2,397,785.14	-	50,949,964.91
Communications and Utilities	521,361.28	48,855.41	38,519.85	512,455.48	1,299,528.30	2,523,445.34	9,685,467.40	-	4,524,463.53	-	19,154,096.59
Repairs and Maintenance	1,041,681.70	1,286,359.53	1,478,830.01	1,021,987.50	1,627,521.43	7,902,991.07	17,705,246.17	-	2,520,698.73	-	34,585,316.14
Rentals and Leases	1,511,386.70	162,543.63	258,038.06	2,137,312.14	2,886,535.66	3,331,571.29	460,860.35	-	759,811.55	-	11,508,059.38
Printing and Reproduction	241,800.15	335,012.15	77,434.83	612,586.23	1,440,403.49	1,168,528.61	54,452.49	-	273,079.22	-	4,203,297.17
Depreciation and Amortization	-	-	-	-	-	-	-	-	-	102,369,457.53	102,369,457.53
Scholarships	633,310.27	2,767,959.44	175,879.75	-	-	-	-	150,089,907.32	-	-	153,667,056.78
Asset Retirement Obligation	-	-	-	-	-	-	110,380.35	-	-	-	110,380.35
Claims and Losses	(588,232.00)	-	-	-	-	528,005.69	213.69	-	-	-	(60,012.62)
Other Operating Expenses	6,627,854.49	1,876,899.26	1,062,789.68	2,313,929.87	4,147,042.59	4,085,322.64	559,526.32	-	3,047,506.18	-	23,720,871.03
<b>Total Operating Expenses</b>	<b>\$ 312,695,839.33</b>	<b>\$ 109,992,473.77</b>	<b>\$ 71,322,625.80</b>	<b>\$ 89,702,387.59</b>	<b>\$ 96,899,927.91</b>	<b>\$ 147,894,750.35</b>	<b>\$ 70,348,202.70</b>	<b>\$ 150,446,531.42</b>	<b>\$ 51,993,413.91</b>	<b>\$ 102,369,457.53</b>	<b>\$ 1,203,665,610.31</b>

# Budget to Actual



## FY21 - Revenues, Expenses, and Transfers - Current Funds Fiscal Year Total Budget vs. Actuals

All \$ presented as thousands



	Actual vs. Budget				Ref. No.	FY20 Actuals	Yr-Over-Yr (FY21Act vs FY20Act)
	FY21 Budget	FY21 Actuals	Variance (\$000's)	Variance (%)			
<b>REVENUES</b>							
Net Tuition and Fees	327,461	363,140	35,679	10.9%	3	348,191	4.3%
Sales of Goods and Services	97,487	75,140	(22,347)	-22.9%	4	83,358	-9.9%
Grants and Contracts	118,439	199,490	81,052	68.4%	5	133,737	49.2%
State Appropriations	141,495	134,981	(6,514)	-4.6%	6	142,611	-5.3%
All Other Revenue	55,140	58,415	3,275	5.9%	7	58,791	-0.6%
<b>Total Revenues</b>	<b>740,022</b>	<b>831,167</b>	<b>91,145</b>	<b>12.3%</b>	<b>2</b>	<b>766,687</b>	<b>8.4%</b>
<b>EXPENSES</b>							
Personnel Costs	402,737	405,736	2,999	0.7%	9	406,807	-0.3%
Maintenance & Operation Costs	117,899	109,700	(8,199)	-7.0%	10	111,234	-1.4%
Scholarships, Exemptions and Financial Aid	92,715	134,476	41,761	45.0%	11	106,462	26.3%
All Other Expenses	13,921	15,217	1,296	9.3%		14,523	4.8%
<b>Total Expenses</b>	<b>627,272</b>	<b>665,128</b>	<b>37,856</b>	<b>6.0%</b>	<b>8</b>	<b>639,026</b>	<b>4.1%</b>
<b>TRANSFERS</b>							
<b>Total Net Transfers</b>	<b>(108,277)</b>	<b>(121,378)</b>	<b>(13,101)</b>	<b>-12.1%</b>	<b>12</b>	<b>(115,340)</b>	<b>5.2%</b>
<b>Estimated Budgeted Impact on Fund Balances</b>	<b>4,474</b>	<b>44,661</b>	<b>40,187</b>	<b>898.3%</b>	<b>1</b>	<b>12,321</b>	<b>262.5%</b>

### Executive Summary

At the close of fiscal year 2021, UNT is at a \$44.6M favorable impact to fund balance, which is \$40.2M greater than originally budgeted [#1].

Total revenues exceeded FY21 budget by \$91.1M [#2]. Net Tuition & Fees exceeded budget by \$35.6M or 10.9% due to conservative budgeting due to COVID and increased SCH for both Fall and Spring semesters. Tuition exceeded budget estimates by \$32.8M, fees by \$17M and is offset by contra-revenue Discounts & Allowances which exceeded budget by \$14.2M [#3]. Sales of goods and services fell short of budget by \$22.3M or 22.9% due to the impact of COVID-19 on housing, dining, athletics, the Kristin Farmer Autism Center, and retail sales [#4]. Contract and grant revenue exceeded budget by \$81M or 68.4% due to CARES Act funding from the federal government [#5]. State appropriations are below budget due to reduced benefits proportionality[#6].

Expenses came in \$37.8M or 6% over budget [#8]. Personnel costs exceeded budget by \$3M or .7% due to increases in enrollment [#9], while Maintenance & Operation costs were curtailed to mitigate the impact of COVID-19, resulting in actuals coming in under budget by \$8.2M or -7% [#10]. Scholarships and Financial Aid exceeded budget due to additional institutional awards and direct student aid related to CARES/HEERF Act [#11].

Transfers exceeded budget due to additional transfers from Current funds to Non-Current funds for HEF funded projects in Inter-fund transfers [#12].

## FY21 - Revenues, Expenses, and Transfers - Current Funds

### Fiscal Year Total Budget vs. Actuals

All \$ presented as thousands



	Actual vs. Budget				Ref. No.	FY20 Actuals	Yr-Over-Yr (FY21Act vs FY20Act)
	FY21 Budget	FY21 Actuals	Variance (\$000's)	Variance (%)			
<b>REVENUES</b>							
Net Tuition and Fees	34,750	33,150	(1,600)	-4.6%	3	30,327	9.3%
Sales of Goods and Services	46,500	53,552	7,052	15.2%	4	55,089	-2.8%
Grants and Contracts	47,500	61,421	13,921	29.3%	5	45,061	36.3%
State Appropriations	108,158	108,522	364	0.3%		108,866	-0.3%
All Other Revenue	29,251	37,072	7,822	26.7%	6	35,081	5.7%
<b>Total Revenues</b>	<b>266,159</b>	<b>293,718</b>	<b>27,559</b>	<b>10.4%</b>	<b>2</b>	<b>274,425</b>	<b>7.0%</b>
<b>EXPENSES</b>							
Personnel Costs	143,100	144,985	1,885	1.3%		143,750	0.9%
Maintenance & Operation Costs	73,843	89,413	15,570	21.1%	8	74,094	20.7%
Scholarships, Exemptions and Financial Aid	850	471	(379)	-44.6%		-34	-1501.3%
All Other Expenses	8,200	8,367	167	2.0%		7,499	11.6%
<b>Total Expenses</b>	<b>225,993</b>	<b>243,236</b>	<b>17,243</b>	<b>7.6%</b>	<b>7</b>	<b>225,309</b>	<b>8.0%</b>
<b>TRANSFERS</b>							
<b>Total Net Transfers</b>	<b>(24,544)</b>	<b>(39,685)</b>	<b>(15,141)</b>	<b>61.7%</b>	<b>9</b>	<b>(7,988)</b>	<b>396.8%</b>
<b>Estimated Budgeted Impact on Fund Balances</b>	<b>15,621</b>	<b>10,796</b>	<b>(4,825)</b>	<b>-30.9%</b>	<b>1</b>	<b>41,128</b>	<b>-73.7%</b>

### Executive Summary

At the close of Fiscal 2021, HSC had a favorable impact to fund balances in the amount of \$10.8M, which is less than budget by \$4.8M [#1].

Total Revenues exceeded budget by \$27.6M or 10.4% [#2]. The increase is driven by increases in Sales of Goods and Services, Grants and Contracts and All Other Revenue. Sales of Goods and Services increased because of better than expected 1115 Waiver Program revenue of \$4.7M, rental income of \$0.7M, and residual grant income of \$0.6M [#4]. Grants and Contracts increased due to contracts with Tarrant County to provide COVID-19 related services of \$9.0M and the remaining \$4.9M attributable to Federal Grants and Contracts [#5]. All Other Revenue primarily increased from Net Professional Fees of \$3.8M, better than expected investment returns of \$1.4M, HEERF funds of \$1.0M, and gift income in the amount of \$0.7M [#6]. Revenues for Net Tuition and Fees were less than budget by \$1.6M due to less out of state student enrollments than anticipated [#3].

Total Expenses exceeded budget by \$17.2M or 7.6% [#7] primarily attributable to Maintenance and Operation Costs. Maintenance and Operation Costs increased due to an increase in Professional Fees and Services related to Correctional Medicine services of \$3.8M and grant related increases of \$3.9M, Materials and Supplies increases of \$8.7M primarily for medical supplies, lab supplies, and chemical gases as a result of increased volume of patient encounters at UNT Health and increases in grant related activities, and Repairs and Maintenance increases of \$2.1M due to the severe winter weather storm in February [#8]. Materials and Supplies increases were partially offset by \$2.9M from Travel coming in under budget due to the continuation of the COVID-19 pandemic [#8].

Total Net Transfers increased due to creation of a Quasi Endowment to fund GME costs and funding provided to the capital projects fund for the Image Center Project [#9].

**FY21 - Revenues, Expenses, and Transfers - Current Funds**  
**Fiscal Year Total Budget vs. Actuals**



All \$ presented as thousands

	Actual vs. Budget				Ref. No.	FY20 Actuals	Yr-Over-Yr (FY21Act vs FY20Act)
	FY21 Budget	FY21 Actuals	Variance (\$000's)	Variance (%)			
<b>REVENUES</b>							
Net Tuition and Fees	28,016	30,362	2,345	8.4%	3	27,342	11.0%
Sales of Goods and Services	870	1,137	267	30.6%		1,295	-12.2%
Grants and Contracts	15,866	26,478	10,612	66.9%	4	14,137	87.3%
State Appropriations	26,796	26,574	(222)	-0.8%		28,205	-5.8%
All Other Revenue	4,506	5,050	544	12.1%		3,426	47.4%
<b>Total Revenues</b>	<b>76,054</b>	<b>89,600</b>	<b>13,546</b>	<b>17.8%</b>	<b>2</b>	<b>74,405</b>	<b>20.4%</b>
<b>EXPENSES</b>							
Personnel Costs	35,536	38,117	2,581	7.3%	6	35,290	8.0%
Maintenance & Operation Costs	11,394	12,245	852	7.5%		10,308	18.8%
Scholarships, Exemptions and Financial Aid	13,713	16,444	2,730	19.9%	7	14,260	15.3%
All Other Expenses	1,842	1,709	(134)	-7.3%		793	115.5%
<b>Total Expenses</b>	<b>62,485</b>	<b>68,514</b>	<b>6,029</b>	<b>9.6%</b>	<b>5</b>	<b>60,650</b>	<b>13.0%</b>
<b>TRANSFERS</b>							
<b>Total Net Transfers</b>	<b>(13,569)</b>	<b>(13,712)</b>	<b>(143)</b>	<b>-1.1%</b>		<b>(13,482)</b>	<b>1.7%</b>
<b>Estimated Budgeted Impact on Fund Balances</b>	<b>0</b>	<b>7,374</b>	<b>7,374</b>	<b>0.0%</b>	<b>1</b>	<b>273</b>	<b>2603.7%</b>

**Executive Summary**

At the close of the fiscal year, UNT Dallas ended with a \$7.4m favorable impact to fund balances for FY21 [#1].

Actual revenues exceeded budget by \$13.5m [#2]. Enrollment growth contributed to higher than budgeted tuition and fees revenue [#3]. The budget for net tuition and fees was conservatively based on flat enrollment growth due to uncertainty resulting from the pandemic. Actual enrollment growth was approximately 3% for the Fall, and 6% for the Spring, and 5% for the Summer. There was also significantly higher than budgeted grants and contracts revenue [#4] resulting from utilization of the second and third HEERF awards, which were not included in the budget due to the award notice coming after the fiscal year began.

Total expenses were over budget by \$6.0m [#5]. Salaries, wages and payroll related costs [#6] exceeded budget due to retaining and hiring faculty and staff needed to accommodate continued enrollment growth. Scholarships, exemptions, and financial aid [#7] were above budget mostly due to spending from second and third HEERF awards and PELL expense exceeding budget.

**FY21 - Revenues, Expenses, and Transfers - Current Funds  
Fiscal Year Total Budget vs. Actuals**

All \$ presented as thousands



	Actual vs. Budget				Ref. No.	FY20 Actuals	Yr-Over-Yr (FY21Act vs FY20Act)
	FY21 Budget	FY21 Actuals	Variance (\$000's)	Variance (%)			
<b>REVENUES</b>							
Net Tuition and Fees	0	0	0	0.0%		0	0.0%
Sales of Goods and Services	2,857	2,786	(72)	-2.5%		2,213	25.9%
Grants and Contracts	0	0	0	0.0%		0	0.0%
State Appropriations	8,093	7,903	(190)	-2.3%		5,552	42.3%
All Other Revenue	406	402	(4)	-1.0%		402	0.0%
<b>Total Revenues</b>	<b>11,356</b>	<b>11,090</b>	<b>(266)</b>	<b>-2.3%</b>	<b>1</b>	<b>8,167</b>	<b>35.8%</b>
<b>EXPENSES</b>							
Personnel Costs	43,803	44,269	465	1.1%		43,413	2.0%
Maintenance & Operation Costs	12,149	9,545	(2,604)	-21.4%		11,072	-13.8%
Scholarships, Exemptions and Financial Aid	0	0	0	0.0%		0	0.0%
All Other Expenses	1,966	2,015	49	2.5%		1,511	33.4%
<b>Total Expenses</b>	<b>57,918</b>	<b>55,829</b>	<b>(2,089)</b>	<b>-3.6%</b>	<b>2</b>	<b>55,995</b>	<b>-0.3%</b>
<b>TRANSFERS</b>							
<b>Total Net Transfers</b>	<b>46,563</b>	<b>46,085</b>	<b>(477)</b>	<b>-1.0%</b>	<b>3</b>	<b>45,701</b>	<b>0.8%</b>
<b>Estimated Budgeted Impact on Fund Balances</b>	<b>0</b>	<b>1,347</b>	<b>1,347</b>	<b>0.0%</b>	<b>4</b>	<b>(2,127)</b>	<b>-163.3%</b>

**Executive Summary**

**To end FY21**, System Administration is showing a \$1.3M favorable variance[#4]  
*Revenue* [#1] is \$266K unfavorable, with unfavorabilities in State Appropriations (5% appropriation reduction) and Sales of Goods and Services (Lofts Revenue)  
*Expenses* [#2] are approx. \$2.1M favorable driven largely by pandemic related expense reductions  
*Transfers* [#3] are approx. \$477K unfavorable driven by lease payments posting here, but budgeted in Maintenance and Operations

# Investment Performance

**University of North Texas System**  
 Consolidated Investment Portfolio  
 For the Quarter Ending August 31, 2021



	Beginning Market Value	Ending Market Value	Accrued Interest	Quarterly Approx. Yield	Fiscal YTD Approx. Yield
<b>Short-Term Pool</b>					
University of North Texas	\$ 42,882,097	\$ 138,519,712	\$ 1,394	0.06%	0.10%
UNT Health Science Center	73,663,667	89,981,179	1,304	0.04%	0.08%
UNT Dallas	6,983,476	9,374,862	114	0.06%	0.09%
UNT System	6,203,269	4,077,161	102	0.08%	0.13%
<b>Total Short-Term Pool</b>	<b>\$ 129,732,510</b>	<b>\$ 241,952,914</b>	<b>\$ 2,914</b>	<b>0.05%</b>	<b>0.09%</b>

<b>Long-Term Pool</b>					
University of North Texas	\$ 176,746,729	\$ 179,773,255	\$ -	2.24%	16.70%
UNT Health Science Center	78,985,793	80,405,250	-	2.24%	16.70%
UNT Dallas	7,312,011	7,428,348	-	2.24%	16.70%
UNT System	6,846,425	6,954,259	-	2.24%	16.70%
<b>Total Long-Term Pool</b>	<b>\$ 269,890,957</b>	<b>\$ 274,561,113</b>	<b>\$ -</b>	<b>2.24%</b>	<b>16.70%</b>

<b>Debt Proceeds Pool</b>					
University of North Texas	\$ 11,065,750	\$ 10,970,729	\$ -	0.01%	0.04%
UNT Health Science Center	-	-	-	-	0.05%
UNT Dallas	2,043,615	2,012,489	-	0.01%	0.05%
UNT System	2,185,423	2,087,912	-	0.02%	0.07%
<b>Total Debt Proceeds Pool</b>	<b>\$ 15,294,788</b>	<b>\$ 15,071,131</b>	<b>\$ -</b>	<b>0.01%</b>	<b>0.05%</b>

<b>Campus Endowments and Long-Term Investments*</b>					
University of North Texas	\$ 73,392,698	\$ 75,662,230	\$ -	3.90%	20.91%
UNT Health Science Center	81,536,747	90,270,275	-	3.90%	18.80%
UNT Health Science Center Medical Malpractice	15,272,008	15,995,891	-	4.70%	27.60%
UNT Dallas	12,763,374	13,536,806	-	3.90%	20.91%
<b>Total Campus Endowments and Long-Term Investments</b>	<b>\$ 182,964,826</b>	<b>\$ 195,465,202</b>	<b>\$ -</b>	<b>3.95%</b>	<b>20.42%</b>

<b>Foundation Endowments**</b>					
UNT Foundation	\$ 208,207,444	\$ 215,945,378	\$ -	3.90%	20.91%
UNT HSC Foundation	24,962,167	26,004,413	-	3.90%	18.80%
UNT DAL Foundation	1,212,104	1,304,296	-	3.90%	20.91%
UNT DAL Cash Balance***	769,450	1,948,677	-	-	-
<b>Total Foundation Endowments</b>	<b>\$ 235,151,165</b>	<b>\$ 245,202,764</b>	<b>\$ -</b>	<b>3.90%</b>	<b>20.52%</b>

	Beginning Market Value	Ending Market Value	Accrued Interest
<b>Total for All Asset Pools</b>	<b>\$ 833,034,246</b>	<b>\$ 972,253,123</b>	<b>\$ 2,914</b>

\*Long-Term Investment yields excludes yields related to the Historic Tax Credit Proceeds.

\*\*Foundation investments not assets of the System

\*\*\*UNT Dallas Foundation does not invest these funds - funds are held in a checking account, so no yield is reported



The attached report represents the investment portfolio of the University of North Texas for the period ending August 31, 2021, and is in compliance with Chapter 2256 of the Public Funds Investment Act and the Investment Strategy expressed in the UNT System's Investment Policy.

Clayton Gibson

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Clayton Gibson, CPA  
Vice President for Finance and Administration, Chief Financial Officer  
University of North Texas

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Date

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Luke Lybrand, CTP  
Associate Vice Chancellor for Treasury  
University of North Texas System

10/21/2021

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Date

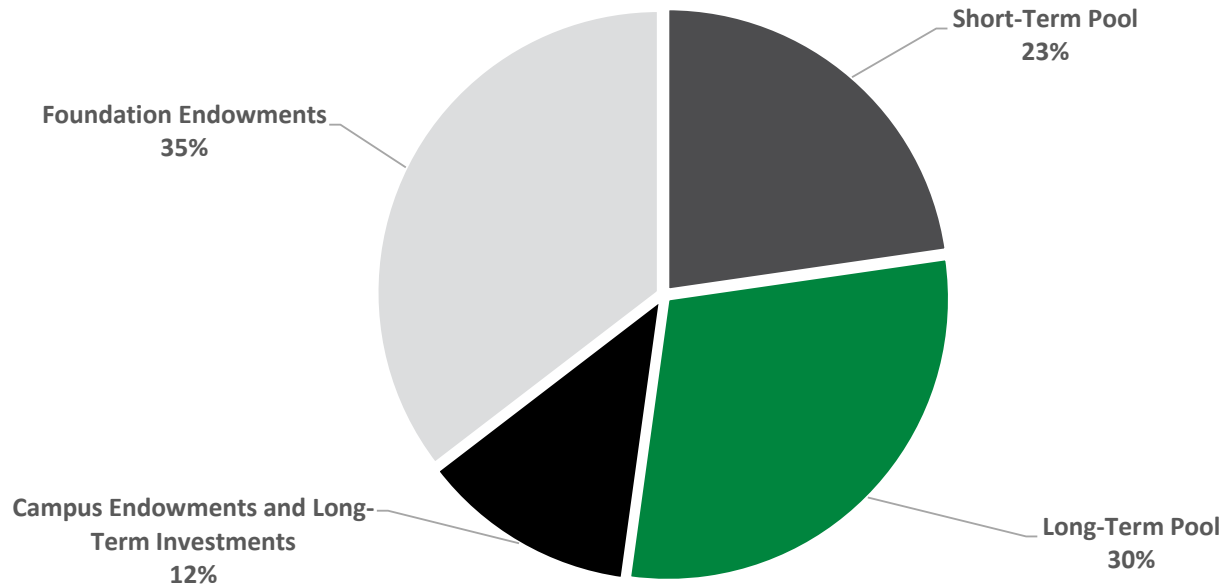
**University of North Texas**  
Investment Portfolio  
For the Quarter Ending August 31, 2021

# UNIVERSITY OF NORTH TEXAS®

UNIVERSITY OF NORTH TEXAS	Beginning Market Value	Ending Market Value	Accrued Interest	Quarterly Approx. Yield	Fiscal YTD Approx. Yield
Short-Term Pool	\$ 42,882,097	\$ 138,519,712	\$ 1,394	0.06%	0.10%
Long-Term Pool	176,746,729	179,773,255	-	2.24%	16.70%
Debt Proceeds Pool	11,065,750	10,970,729	-	0.01%	0.04%
Campus Endowments and Long-Term Investments	73,392,698	75,662,230	-	3.90%	20.91%
Foundation Endowments	208,207,444	215,945,378	-	3.90%	20.91%

	Beginning Market Value	Ending Market Value	Accrued Interest
<b>Total for All Asset Pools</b>	<b>\$ 512,294,717</b>	<b>\$ 620,871,304</b>	<b>\$ 1,394</b>

**UNT Investment Portfolio 8/31/21**  
(excluding Debt Proceeds Pool)







# UNT SYSTEM™



The attached report represents the investment portfolio of the University of North Texas Health Science Center for the period ending August 31, 2021, and is in compliance with Chapter 2256 of the Public Funds Investment Act and the Investment Strategy expressed in the UNT System's Investment Policy.

Gregory R. Anderson, CPA  
Executive Vice President for Finance and Operations  
University of North Texas Health Science Center

*October 20, 2021*

Date

Luke Lybrand, CTP  
Associate Vice Chancellor for Treasury  
University of North Texas System

*10/21/2021*

Date

University of North Texas Health Science Center

Investment Portfolio

For the Quarter Ending August 31, 2021

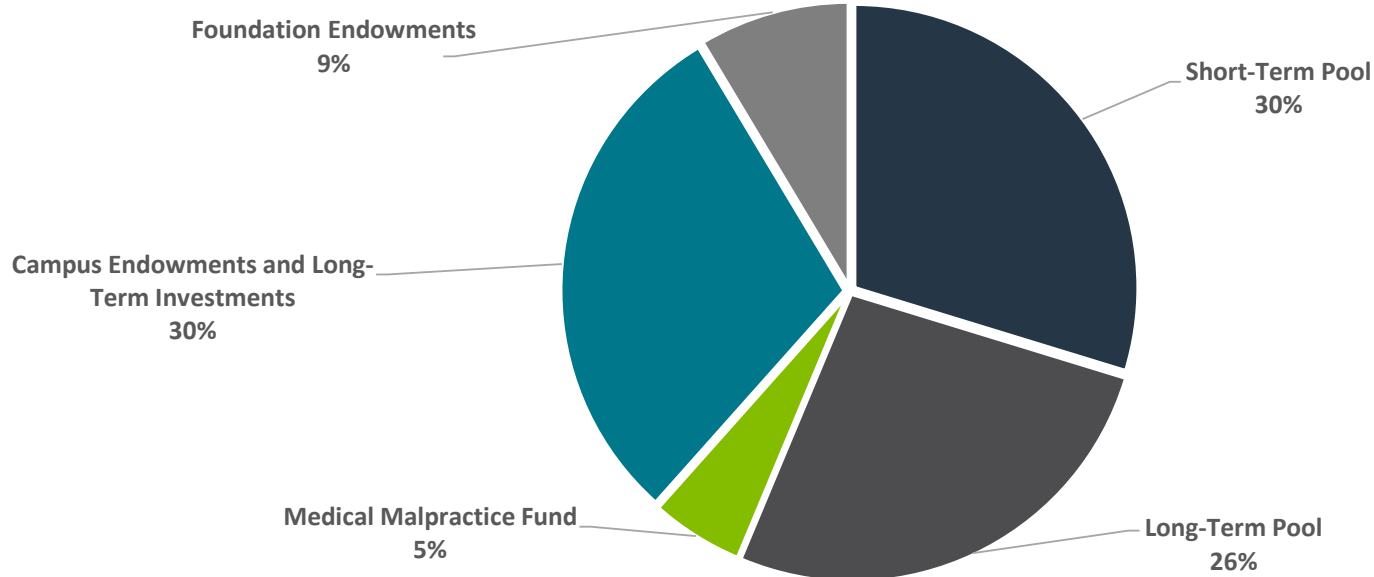


THE UNIVERSITY of NORTH TEXAS  
HEALTH SCIENCE CENTER at FORT WORTH

UNT HEALTH SCIENCE CENTER	Beginning Market Value	Ending Market Value	Accrued Interest	Quarterly Approx. Yield	Fiscal YTD Approx. Yield
Short-Term Pool	\$ 73,663,667	\$ 89,981,179	\$ 1,304	0.04%	0.08%
Long-Term Pool	78,985,793	80,405,250	-	2.24%	16.70%
Debt Proceeds Pool	-	-	-	-	0.05%
Medical Malpractice Fund	15,272,008	15,995,891	-	4.70%	27.60%
Campus Endowments and Long-Term Investments	81,536,747	90,270,275	-	3.90%	18.80%
Foundation Endowments	24,962,167	26,004,413	-	3.90%	18.80%

	Beginning Market Value	Ending Market Value	Accrued Interest
<b>Total for All Asset Pools</b>	<b>\$ 274,420,383</b>	<b>\$ 302,657,008</b>	<b>\$ 1,304</b>

**UNT HSC Investment Portfolio 8/31/21**  
(excluding Debt Proceeds Pool)





# UNT SYSTEM™



The attached report represents the investment portfolio of the University of North Texas at Dallas for the period ending August 31, 2021, and is in compliance with Chapter 2256 of the Public Funds Investment Act and the Investment Strategy expressed in the UNT System's Investment Policy.

**Arthur D. Bradford**  
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Arthur D. Bradford  
Date: 2021.10.19  
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Arthur Bradford, CPA  
Executive Vice President for Administration and Chief Financial Officer  
University of North Texas at Dallas

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Date

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Luke Lybrand, CTP  
Associate Vice Chancellor for Treasury  
University of North Texas System

10/19/2021

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Date

**University of North Texas Dallas**  
Investment Portfolio  
For the Quarter Ending August 31, 2021

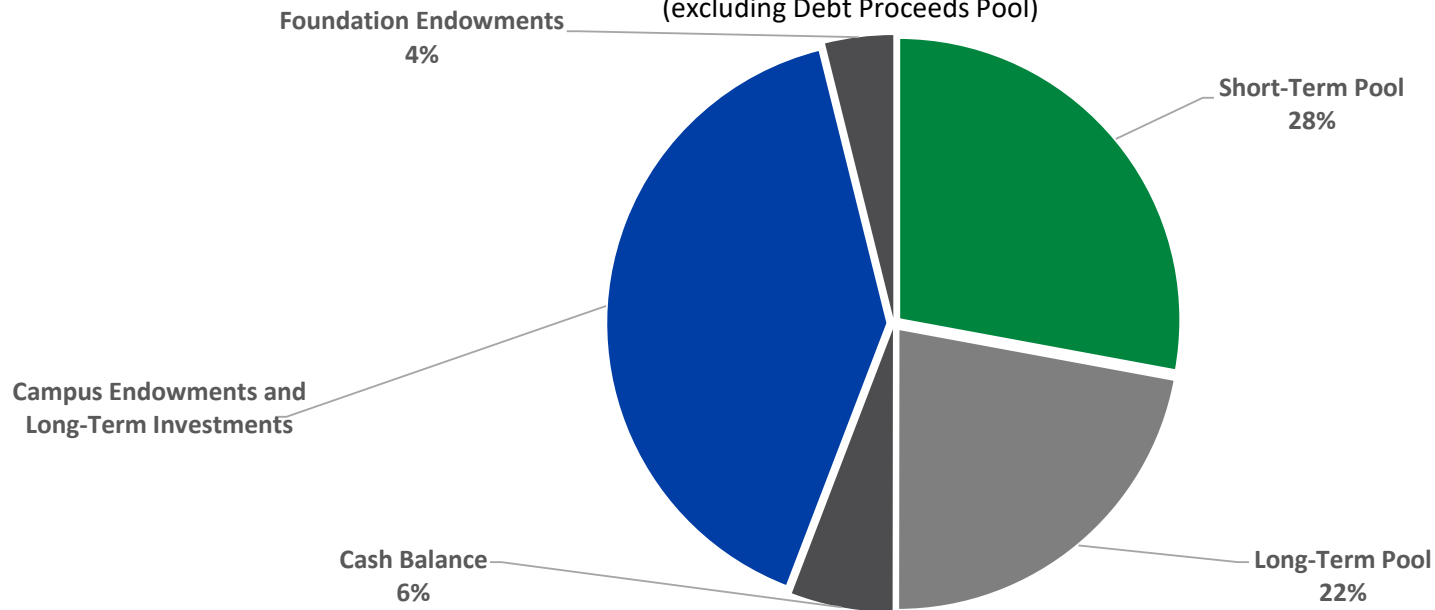


UNT DALLAS	Beginning Market Value	Ending Market Value	Accrued Interest	Quarterly Approx. Yield	Fiscal YTD Approx. Yield
Short-Term Pool	\$ 6,983,476	\$ 9,374,862	\$ 114	0.06%	0.09%
Long-Term Pool	7,312,011	7,428,348	-	2.24%	16.70%
Debt Proceeds Pool	2,043,615	2,012,489	-	0.01%	0.05%
Cash Balance	769,450	1,948,677	-	-	-
Campus Endowments and Long-Term Investments	12,763,374	13,536,806	-	3.90%	20.91%
Foundation Endowments	1,212,104	1,304,296	-	3.90%	20.91%

	Beginning Market Value	Ending Market Value	Accrued Interest
<b>Total for All Asset Pools</b>	\$ 31,084,030	\$ 35,605,479	\$ 114

**UNT Dallas Investment Portfolio 8/31/21**

(excluding Debt Proceeds Pool)





# UNT SYSTEM™



The attached report represents the investment portfolio of the University of North Texas System Administration for the period ending August 31, 2021, and is in compliance with Chapter 2256 of the Public Funds Investment Act and the Investment Strategy expressed in the UNT System's Investment Policy.

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Luke Lybrand, CTP  
Associate Vice Chancellor for Treasury  
University of North Texas System

10/21/2021

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Date

**Dan Tenney**

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Dan Tenney  
Executive Vice Chancellor for Finance and Chief Financial Officer  
University of North Texas System

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Date

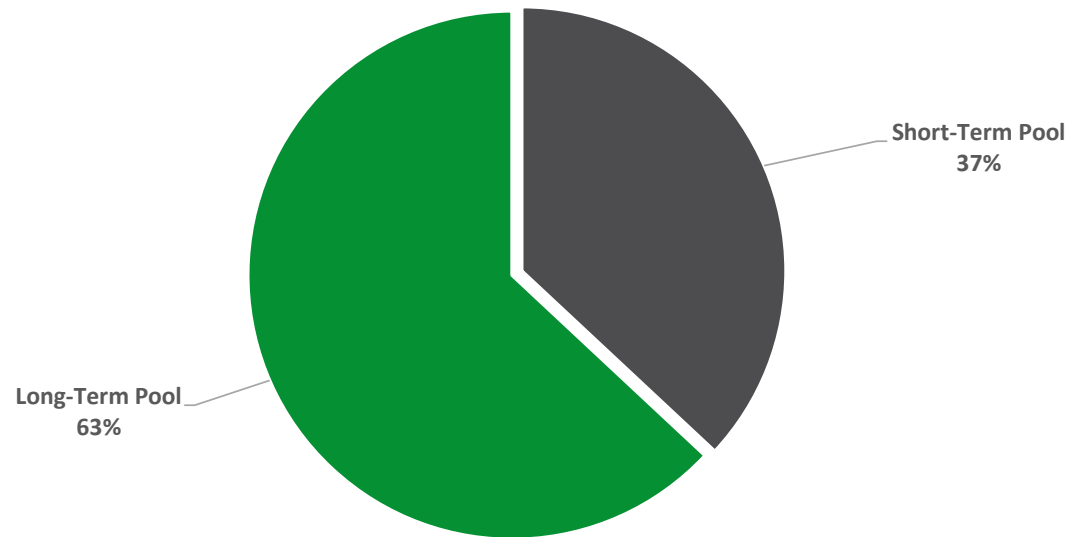
University of North Texas System  
Investment Portfolio  
For the Quarter Ending August 31, 2021



UNT SYSTEM	Beginning Market Value	Ending Market Value	Accrued Interest	Quarterly Approx. Yield	Fiscal YTD Approx. Yield
Short-Term Pool	\$ 6,203,269	\$ 4,077,161	\$ 102	0.08%	0.13%
Long-Term Pool	6,846,425	6,954,259	-	2.24%	16.70%
Debt Proceeds Pool	2,185,423	2,087,912	-	0.02%	0.07%
Campus Endowments and Long-Term Investments	-	-	-	-	-
Foundation Endowments	-	-	-	-	-

	Beginning Market Value	Ending Market Value	Accrued Interest
<b>Total for All Asset Pools</b>	\$ 15,235,117	\$ 13,119,332	\$ 102

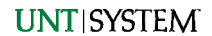
**UNT System Investment Portfolio 8/31/21**  
(excluding Debt Proceeds Pool)



# Capital Improvement Plan Status

# UNT System FY 2022 Capital Improvement Plan Status

November 2021  
(Report as of September 30, 2021)



## Capital Improvement Plan Project Assessment

Active Projects								
Project Management Responsibility				Scope	Schedule	Budget		
Responsibility	Campus	Project No.	Project Name					
OFPC	UNT	19-01-1905	Art Studio Facility	●	●	●		
		21-01-2101	Science Research Building Second Floor Renovation	●	●	●		
		21-01-2103	Multicultural Center	●	●	●		
		22-01-2202	Discovery Park Vivarium	●	●	●		
		22-01-2204	UNT Messaging Board	●	●	●		
	Frisco	20-01-1914	Frisco Branch Campus Development	●	●	●		
	UNTD	20-02-1901	Amanda and G. Brint Ryan Tower	●	●	●		
	HSC	20-03-2003	Gibson Library Level 1 Renovation	●	●	●		
	UNT Facilities	UNT	16-2.55	Discovery Park MEP Upgrade	●	●	●	
			17-01-0001	Terrill Hall MEP & Interior Renovation	●	●	●	
17-01-0002			Coliseum MEP Renovation	●	●	●		
19-01-1903			General Academic Classroom & Class Laboratory E-Locking	●	●	●		
19-01-1904			Kerr Hall A Tower Common Areas Renovation	●	●	●		
19-01-1908			Clark Hall MEP Renovation	●	●	●		
21-01-1611			Curry Hall MEP	●	●	●		
22-01-1721			Chilton Hall Exterior Envelope Repairs	●	●	●		
22-01-1909			Campus Lighting Upgrades	●	●	●		
22-01-2201			College Inn Demolition	●	●	●		
22-01-2203			Music Building Jazz Laboratory Renovations	●	●	●		
HSC Facilities			HSC	16-2.96	Research and Education (RES) Level 4	●	●	●
				19-03-1901	Campus Energy Infrastructure Improvements	●	●	●
	19-03-1902	Facilities Management and General Services Buildings Renovation		●	●	●		
	20-03-2004	Center for BioHealth Level 1 Renovation		●	●	●		
	22-03-2201	Everett Education & Administration (EAD) Level 4 Renovation		●	●	●		
Projects Completed in FY2022								
OFPC	UNT	18-01-0007	New Dining Hall					
		20-01-2002	Athletics Golf Practice Facility					
HSC Facilities	HSC	21-03-2101	Renovation of May Street for Willed Body Program					
Projects On Hold								
OFPC	UNT	19-01-1901	Maple Hall Dining and Residence Hall Interior Renovation					
UNT Facilities	UNT	20-01-1910	Crumley Hall Lobby & MEP Renovation					

### Risk Assessment

- No Impact
- Minor Potential Impact
- Potential Major Impact



# Information Technology Project Status Report

## Project Status Report

Finance System	Status	Progress	Start Date	End Date
Budget & Finance Audit Recommendations	<span style="color: green;">●</span>	<span style="color: gray;">◐</span>	5/18/2020	9/1/2021
Finance Fluid Upgrade	<span style="color: green;">●</span>	<span style="color: gray;">◐</span>	3/12/2021	1/31/2022
Huron Research Suite Modules (Grants & Agreements)	<span style="color: green;">●</span>	<span style="color: gray;">◐</span>	8/1/2020	11/30/2022
Huron Suite Modules IACUC	<span style="color: green;">●</span>	<span style="color: gray;">●</span>	1/4/2021	10/4/2023
Jaggaer Contract Management	<span style="color: green;">●</span>	<span style="color: gray;">◐</span>	8/10/2020	12/17/2021

Student Administration Systems	Status	Progress	Start Date	End Date
Change to packaging for upcoming year	<span style="color: green;">●</span>	<span style="color: gray;">◐</span>	9/20/2021	11/30/2021
e-Signature Requirements - Student Financial Agreement (UNT)	<span style="color: green;">●</span>	<span style="color: gray;">◐</span>	9/30/2021	10/29/2021
HSC Activity Guide - Student Finance- SFA	<span style="color: green;">●</span>	<span style="color: gray;">●</span>	4/8/2021	8/31/2021
HSC GSBS Application Updates EY2021	<span style="color: green;">●</span>	<span style="color: gray;">●</span>	3/6/2020	7/1/2020
INOS Distance Learning change	<span style="color: green;">●</span>	<span style="color: gray;">○</span>	9/1/2021	11/30/2021
Nelnet Past Due Payment Plans - UNT	<span style="color: green;">●</span>	<span style="color: gray;">◐</span>	4/23/2021	10/29/2021
Nelnet Student Choice Refunds (SCR) for HSC	<span style="color: green;">●</span>	<span style="color: gray;">◐</span>	6/17/2021	10/15/2021
New HSC Bachelor's Degree Program Implementation	<span style="color: green;">●</span>	<span style="color: gray;">◐</span>	6/1/2021	5/17/2022
NextGen eForms API: Student Information	<span style="color: green;">●</span>	<span style="color: gray;">◐</span>	3/26/2021	10/22/2021
Right To Cancel communication improvements	<span style="color: green;">●</span>	<span style="color: gray;">◐</span>	5/20/2021	11/30/2021
Session Withdraw Customization (Lvl 1)	<span style="color: green;">●</span>	<span style="color: gray;">◐</span>	12/7/2020	10/15/2021
State Reporting Redesign - Spring 2022	<span style="color: green;">●</span>	<span style="color: gray;">◐</span>	5/20/2021	4/15/2022
Student Finance - Student Sub-ledger Reconciliation Report (Lvl 1)	<span style="color: green;">●</span>	<span style="color: gray;">◐</span>	5/6/2019	11/5/2021
Student Finance Hazlewood View Rewrite (Lvl 1)	<span style="color: green;">●</span>	<span style="color: gray;">◐</span>	8/17/2020	10/15/2021
T3 Data Exchange	<span style="color: green;">●</span>	<span style="color: gray;">●</span>	5/1/2021	9/1/2021
UNTD SPEEDE Implementation	<span style="color: green;">●</span>	<span style="color: gray;">●</span>	5/11/2020	10/1/2021
UNTD SPEEDE Implementation - Phase 2	<span style="color: green;">●</span>	<span style="color: gray;">○</span>	10/7/2021	1/28/2022
Visual Schedule Builder Upgrade & Cloud Migration (Lvl 1)	<span style="color: green;">●</span>	<span style="color: gray;">●</span>	8/7/2020	9/30/2021

Human Resources	Status	Progress	Start Date	End Date
Payroll NACHA Compliance	<span style="color: green;">●</span>	<span style="color: gray;">◐</span>	9/13/2021	12/6/2021
Total Rewards Statements	<span style="color: green;">●</span>	<span style="color: gray;">○</span>	9/1/2021	11/1/2021
TRS State Reporting	<span style="color: green;">●</span>	<span style="color: gray;">◐</span>	6/14/2021	10/1/2021
UNT Payroll Check Print	<span style="color: green;">●</span>	<span style="color: gray;">◐</span>	6/3/2020	10/1/2021

Project Proteus Initiatives	Status	Progress	Start Date	End Date
HSC Call Center Transition	<span style="color: green;">●</span>	<span style="color: gray;">○</span>	9/3/2021	1/28/2022
Integrated Communications Platform	<span style="color: green;">●</span>	<span style="color: gray;">◐</span>	5/11/2020	2/28/2022
Managed Print	<span style="color: green;">●</span>	<span style="color: gray;">◐</span>	7/20/2020	7/29/2022
Optimize Data Services - Data and Reporting Assessment	<span style="color: green;">●</span>	<span style="color: gray;">◐</span>	10/2/2020	10/31/2022