

UNT | SYSTEM™

Quarterly Operations Report



May 2022

Quarterly Operations Report - May 2022

Table of Contents

Financial Results

Financial Statements Section Divider	Page 3
Consolidated Statement of Net Position	Page 4
Consolidated Statement of Revenues, Expenses, and Changes in Net Position	Page 6
Consolidated Matrix	Page 7
Budget to Actual Section Divider	Page 8
University of North Texas	Page 9
UNT Health Science Center	Page 10
University of North Texas at Dallas	Page 11
UNT System Administration	Page 12

Investment Performance

Investment Performance Section Divider	Page 13
Consolidated UNT System	Page 14
University of North Texas	Page 15
UNT Health Science Center	Page 17
University of North Texas at Dallas	Page 19
UNT System Administration	Page 21

Capital Improvement Plan Status

Capital Improvement Plan Status Section Divider	Page 23
Capital Improvement Plan Status	Page 24

Information Technology Status Report

Information Technology Project Status Report Section Divider	Page 26
Information Technology Status Report	Page 27

Financial Statements

UNAUDITED

UNIVERSITY OF NORTH TEXAS SYSTEM
Statement of Net Position
As of February 28, 2022

	End of Second Quarter February 28, 2022
ASSETS	
Current Assets	
Cash and Cash Equivalents:	
Cash on Hand	\$ 108,344.85
Cash in Bank	18,966,148.83
Cash in Transit/Reimburse from Treasury	1,260,053.08
Cash in State Treasury	58,994,869.69
Cash Equivalents	195,337,938.15
Restricted Cash and Cash Equivalents:	
Cash on Hand	2,860.52
Cash in Bank	3,722,764.31
Cash Equivalents	40,811,046.69
Legislative Appropriations	326,416,276.36
Receivables From:	
Accounts Receivable	70,215,953.03
Federal	18,395,751.44
Other Intergovernmental	3,269,462.31
Clinical Practice	9,603,300.61
Gifts, Pledges and Donations	1,016,916.30
Interest and Dividends	2,329,401.41
Other Receivables	20,518,060.40
Due From Other Agencies	1,394,999.15
Consumable Inventories	798,016.77
Merchandise Inventories	2,139,033.96
Prepaid Items	5,537,480.44
Loans and Contracts	8,025,607.43
Other Current Assets	128,196.25
Total Current Assets	\$ 788,992,481.98
Non-Current Assets	
Restricted Investments	\$ 111,377,118.12
Loans and Contracts	1,985,802.80
Investments	398,798,387.52
Gifts, Pledges and Donations	4,480,630.16
Capital Assets:	
Non-Depreciable or Non-Amortizable	244,144,100.83
Depreciable or Amortizable, Net	1,176,710,731.17
Total Non-Current Assets	\$ 1,937,496,770.60
Total Assets	\$ 2,726,489,252.58
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources	\$ 386,085,091.93
Total Deferred Outflows of Resources	\$ 386,085,091.93
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 3,112,574,344.51

Continued on Next Page

UNAUDITED

UNIVERSITY OF NORTH TEXAS SYSTEM
Statement of Net Position
As of February 28, 2022

	End of Second Quarter February 28, 2022
LIABILITIES	
Current Liabilities	
Payables From:	
Accounts Payable	\$ 36,567,993.33
Payroll Payable	66,120,258.86
Other Payables	3,536,817.31
Interest	11,707,756.36
Due To Other Agencies	821,700.15
Unearned Revenue	73,010,640.49
Notes and Loans Payable	102,060,000.00
Revenue Bonds Payable	76,342,485.63
Claims and Judgments	1,021,991.00
Employees' Compensable Leave	4,381,032.03
Capital Lease Obligations	2,298,115.04
Net OPEB Liability	16,318,756.00
Funds Held for Others	703,284.97
Total Current Liabilities	\$ 394,890,831.17
Non-Current Liabilities	
Revenue Bonds Payable	\$ 703,243,340.96
Claims and Judgments	694,918.00
Employees' Compensable Leave	26,815,444.36
Capital Lease Obligations	9,615,410.99
Asset Retirement Obligation	2,601,000.00
Net Pension Liability	189,187,853.00
Net OPEB Liability	472,905,045.00
Other Non-Current Liabilities	1,163,647.11
Total Non-Current Liabilities	\$ 1,406,226,659.42
Total Liabilities	\$ 1,801,117,490.59
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources	\$ 197,513,033.11
Total Deferred Inflows of Resources	\$ 197,513,033.11
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	\$ 1,998,630,523.70
NET POSITION	
Net Investment in Capital Assets	\$ 528,763,785.16
Restricted For:	
Funds Held as Permanent Investments	
Non-Expendable	64,611,026.08
Expendable	50,577,451.23
Other Restricted	62,596,388.82
Unrestricted	407,395,169.53
Total Net Position	\$ 1,113,943,820.81

UNAUDITED

UNIVERSITY OF NORTH TEXAS SYSTEM
Statement of Revenues, Expenses and Changes in Net Position
For the Six Months Ended February 28, 2022

	End of Second Quarter February 28, 2022
OPERATING REVENUES	
Tuition and Fees	\$ 500,484,299.18
Discounts and Allowances	(110,100,081.60)
Professional Fees	16,137,173.12
Discounts and Allowances	(9,506,415.52)
Auxiliary Enterprises	69,963,895.37
Discounts and Allowances	(111,623.00)
Sales of Goods and Services	35,425,279.13
Federal Grant Revenue	35,895,580.86
Federal Pass-Through Revenue	3,889,065.05
State Grant Revenue	1,629,339.73
State Grant Pass-Through Revenue	25,106,027.59
Other Contracts and Grants	5,052,296.90
Other Operating Revenues	889,138.31
Total Operating Revenues	\$ 574,753,975.12
OPERATING EXPENSES ⁽¹⁾	
Instruction	\$ 177,925,282.42
Research	35,552,903.94
Public Service	26,757,560.11
Academic Support	45,133,662.67
Student Services	53,067,856.58
Institutional Support	70,003,370.04
Operation and Maintenance of Plant	36,234,427.29
Scholarships and Fellowships	90,291,051.37
Auxiliary Enterprises	30,363,009.87
Depreciation and Amortization	51,019,372.88
Total Operating Expenses	\$ 616,348,497.17
Operating Income	\$ (41,594,522.05)
NONOPERATING REVENUES (EXPENSES)	
Legislative Appropriations (GR)	\$ 215,913,713.61
Additional Appropriations (GR)	23,092,709.36
Federal Revenue	93,948,335.64
Gifts	10,787,461.35
Investment Income	23,233,958.34
Interest Expense and Fiscal Charges	(12,770,718.77)
Loss on Sale of Capital Assets	(388,850.65)
Net Decrease in Fair Value of Investments	(22,527,127.31)
Other Nonoperating Revenues	462,747.20
Other Nonoperating Expenses	(826,610.73)
Total Nonoperating Revenues (Expenses)	\$ 330,925,618.04
Income Before Other Revenues, Expenses and Transfers	\$ 289,331,095.99
OTHER REVENUES, EXPENSES AND TRANSFERS	
Capital Contributions	\$ 897,005.00
Capital Appropriations (HEF)	55,826,506.00
Contributions To Permanent and Term Endowments	50,639.56
Legislative Transfers In	2,894,587.55
Legislative Appropriation Lapses	(141,823.00)
Transfers Between Funds	5,218.33
Total Other Revenues, Expenses and Transfers	\$ 59,532,133.44
CHANGE IN NET POSITION	\$ 348,863,229.43
Beginning Net Position	\$ 765,679,148.24
Restatement	(598,556.86)
Beginning Net Position, as Restated	\$ 765,080,591.38
ENDING NET POSITION	\$ 1,113,943,820.81

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

UNAUDITED

UNIVERSITY OF NORTH TEXAS SYSTEM
 Matrix of Operating Expenses Reported by Function
 For the Six Months Ended February 28, 2022

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	\$ 8,137.58	\$ -	\$ 97,242.51	\$ 15,582.80	\$ 73,662.91	\$ 360,914.12	\$ -	\$ -	\$ 4,315,396.34	\$ -	\$ 4,870,936.26
Salaries and Wages	135,348,639.28	16,669,056.30	10,004,255.80	26,041,264.13	29,411,355.25	39,092,011.40	12,111,260.55	252,119.30	11,507,277.49	-	280,437,239.50
Payroll Related Costs	30,086,004.73	3,016,166.86	2,484,773.78	7,698,865.38	7,589,565.31	9,819,907.67	3,668,749.43	2,881.94	3,316,956.46	-	67,683,871.56
Professional Fees and Services	1,805,943.53	6,376,702.05	10,606,505.78	1,782,940.25	4,527,078.59	5,993,962.96	2,430,406.43	-	1,647,184.79	-	35,170,724.38
Federal Pass-Through Expenses	3,233.22	320,116.55	1,272.13	-	-	-	-	-	-	-	324,621.90
State Pass-Through Expenses	293,487.65	-	450,000.00	-	-	-	-	-	-	-	743,487.65
Travel	295,688.29	268,560.73	63,532.80	144,103.80	2,357,103.94	96,421.01	14,999.11	-	47,533.59	-	3,287,943.27
Materials and Supplies	4,277,774.34	4,680,824.12	1,335,361.43	5,793,567.01	3,225,326.60	4,193,133.74	2,060,653.67	-	1,721,616.92	-	27,288,257.83
Communications and Utilities	74,845.69	9,100.36	17,259.78	171,049.27	641,437.88	952,964.11	11,004,008.00	-	2,799,935.48	-	15,670,600.57
Repairs and Maintenance	771,313.93	1,069,381.61	249,556.53	352,966.04	965,516.73	4,585,130.53	4,195,695.57	-	2,241,352.62	-	14,430,913.56
Rentals and Leases	797,552.61	150,742.33	130,783.43	1,578,335.75	670,017.82	1,581,985.27	316,083.15	-	638,164.22	-	5,863,664.58
Printing and Reproduction	100,024.72	148,653.31	26,649.36	275,110.38	569,110.97	330,751.01	24,640.35	-	73,256.66	-	1,548,196.76
Depreciation and Amortization	-	-	-	-	-	-	-	-	-	51,019,372.88	51,019,372.88
Scholarships	259,877.15	1,612,799.51	599,487.17	-	-	-	-	90,032,097.63	-	-	92,504,261.46
Claims and Losses	-	-	-	-	-	208,756.35	-	-	-	-	208,756.35
Other Operating Expenses	3,802,759.70	1,230,800.21	690,879.61	1,279,877.86	3,037,680.58	2,787,431.87	407,931.03	3,952.50	2,054,335.30	-	15,295,648.66
Total Operating Expenses	\$ 177,925,282.42	\$ 35,552,903.94	\$ 26,757,560.11	\$ 45,133,662.67	\$ 53,067,856.58	\$ 70,003,370.04	\$ 36,234,427.29	\$ 90,291,051.37	\$ 30,363,009.87	\$ 51,019,372.88	\$ 616,348,497.17

Budget to Actual

**FY22 - Revenues, Expenses, and Transfers - Current Funds
Quarter 2 Report**

All \$ presented as thousands



	FY21 Q2	FY22 Q2	FY22 Q2	Actuals vs. Actuals		Ref. No.	FY22	FY22 Year-End	Forecast vs. Budget	
	Actuals	Budget	Actuals	Variance (\$000's)	Variance (%)		Budget	Forecast	Variance (\$000's)	Variance (%)
REVENUES										
Net Tuition and Fees	306,807	318,027	347,557	40,750	13.3%	3	364,606	401,257	36,651	10.1%
Sales of Goods and Services	58,761	82,678	78,661	19,900	33.9%	4	95,424	88,744	(6,680)	-7.0%
Grants and Contracts	72,863	85,791	124,037	51,174	70.2%	5	167,297	167,297	0	0.0%
State Appropriations	166,512	177,687	177,893	11,381	6.8%		192,768	192,768	0	0.0%
All Other Revenue	8,792	10,172	20,176	11,384	129.5%	6	18,434	27,984	9,550	51.8%
Total Revenues	613,734	674,356	748,323	134,589	21.9%	2	838,529	878,050	39,521	4.7%
EXPENSES										
Personnel Costs	219,287	231,234	226,718	7,431	3.4%	8	435,040	428,110	(6,930)	-1.6%
Maintenance & Operation Costs	52,361	66,672	71,736	19,375	37.0%	9	135,890	140,998	5,109	3.8%
Scholarships, Exemptions and Financial Aid	57,862	76,844	76,600	18,738	32.4%	10	121,274	121,049	(225)	-0.2%
All Other Expenses	8,233	18,232	7,235	(998)	-12.1%	11	26,664	16,580	(10,083)	-37.8%
Total Expenses	337,742	392,982	382,289	44,547	13.2%	7	718,867	706,738	(12,130)	-1.7%
TRANSFERS										
Total Net Transfers	(84,342)	(79,224)	(89,858)	(5,517)	-6.5%		(116,722)	(126,824)	(10,102)	-8.7%
Estimated Budgeted Impact on Fund Balances	191,650	202,149	276,176	84,526	44.1%	1	5,332	44,489	39,157	734.4%

Executive Summary

At the close of Quarter 2, UNT is at a \$276.1M favorable impact to fund balance, which is \$84.5M or 44% greater year-over-year for this time period [#1]. UNT is projecting a \$44.5M impact to fund balance for FY 2022 by year-end [#1].

Total revenues exceeded same period in prior year by \$134.5M or 22% [#2]. The budget for tuition planned for 1% growth in undergraduate enrollment and 2.5% for graduate; as of the close of Q2 tuition undergrad was 1.7% down, or \$4.4M, while graduate increased 44%, or \$27.5M, fees increased by \$4.7M, and discounts and allowances were \$12.9M less than anticipated resulting in Net Tuition and Fees exceeding same period in prior by \$40.7M or 13.3% [#3]. Currently we anticipate Summer enrollment to follow Fall/Spring therefore year-end projection is \$36.6M or 10% over budget for Net Tuition and Fees [#3]. Sales of Goods and Services exceed same period on prior year by \$19.9M due to full return to campus this year and the corresponding increased housing, dining and transportation revenues. [#4]. The variance in Grants and Contracts is due to HEERF federal awards [#5]. The variance in All Other Revenue is due to a realized gain in the long term investment pool (LTP) [#6].

Total expenses trended positively during the period and UNT is projecting to be under budget by 1.7%, or \$12.1M, at year-end [#7]. Personnel costs exceed same period in prior year by \$7.4M due to a full return to campus and increased graduate enrollment, however we anticipate coming in slightly under budget at year-end [#8]. Maintenance and Operations Costs were \$19.3M greater than same period in prior year due to increased spending as normal campus operations resumed and current expectation is to end the year approx. \$5M over budget as supply chain delays are unwound and maintenance closes to closer to current [#9]. Scholarships, Exemptions & F.A. came in as anticipated but exceeded prior year by \$18.7M due to scholarships provided via HEERF funding [#10]. All Other Expenses came in \$1M less than previous year driven by lower capital expense spending, \$17.3M budgeted vs. \$7.2M expended, due to continuing pressures of supply chain and worker shortages increasing the difficulty in obtaining quotes and initiating projects [#11].

Net transfers exceeded same period in prior year by 7%, or \$5.5M, due to additional transfers from Current funds to Non-Current funds for HEF funded projects and expected to exceed budget by 9%, or \$10.1M at year-end, due to HEF transfers and transfer of recovered revenue from Federal HEERF funds into Designated Operating [#12].

**FY22 - Revenues, Expenses, and Transfers - Current Funds
Quarter 2 Report**

All \$ presented as thousands



	FY21 Q2	FY22 Q2	FY22 Q2	Actuals vs. Actuals		Ref. No.	FY22 Budget	FY22 Year-	Forecast vs. Actuals	
	Actuals	Budget	Actuals	Variance (\$000's)	Variance (%)		YTD	End Forecast	Variance (\$000's)	Variance (%)
REVENUES										
Net Tuition and Fees	17,262	16,818	18,256	994	5.8%		33,665	33,665	(0)	0.0%
Sales of Goods and Services	24,573	36,238	23,532	(1,041)	-4.2%	3	45,100	49,000	3,900	8.6%
Grants and Contracts	24,875	26,425	25,729	854	3.4%		45,250	75,000	29,750	65.7%
State Appropriations	55,345	55,684	62,294	6,949	12.6%	4	111,369	111,369	0	0.0%
All Other Revenue	23,938	16,209	30,261	6,323	26.4%	5	32,381	40,701	8,320	25.7%
Total Revenues	145,994	151,375	160,073	14,079	9.6%	2	267,764	309,734	41,970	15.7%
EXPENSES										
Personnel Costs	72,071	77,933	76,456	4,385	6.1%	7	155,500	154,000	(1,500)	-1.0%
Maintenance & Operation Costs	28,499	37,208	36,733	8,234	28.9%	8	67,000	72,200	5,200	7.8%
Scholarships, Exemptions and Financial Aid	0	439	1,083	1,083	0.0%		850	850	0	0.0%
All Other Expenses	5,268	6,883	4,865	(403)	-7.6%		13,000	37,000	24,000	184.6%
Total Expenses	105,838	122,463	119,137	13,299	12.6%	6	236,350	264,050	27,700	11.7%
TRANSFERS										
Total Net Transfers	(23,570)	(20,696)	(18,780)	4,790	-20.3%	9	(28,120)	(29,820)	(1,700)	-6.0%
Estimated Budgeted Impact on Fund Balances	16,586	8,217	22,156	5,570	33.6%	1	3,294	15,864	12,570	381.6%

Executive Summary

At the close of Q2, HSC ended with a \$22.1M favorable impact to fund balance, a \$5.6M increase [#1] over prior year. HSC is projecting a \$15.9M favorable impact to fund balance at fiscal year end.

Total revenues exceeded the FY21 Q2 actuals by \$14.1M [#2]. Sales of Goods and Services is \$1.0M [#3] less than prior year actuals due to Correctional Medicine revenue receipt timing issues caused by a financial system update at the Bureau of Prisons which is expected to be resolved prior to fiscal year end. Offsetting the Q2 Correctional Medicine revenue decrease is an increase in revenue from TCU due to the renegotiation of terms related to the SOM operations on the HSC campus. By fiscal year end, it is forecast revenue will be received in the amount of \$1.8M from TCU. State Appropriations is \$6.9M [#4] over prior year actuals due to additional appropriations of \$3.9M and the addition of the Rape Kit of \$2.5M which in prior years was recorded in Net Transfers. The majority of the All Other Revenue increase of \$6.3M [#5] is attributable to investment income due to transfers of \$40.0M from the STP to the LTP in the first quarter. This contributed to an increase of \$1.8M of interest/dividend income over prior year. Additionally, \$3.3M of realized gains were recognized, Gift income is up \$341K, and Miscellaneous revenue is up \$373k.

Total expenses exceeded prior year expenses by \$13.3M [#6] and was less than the revenue increase of \$14.1M. Personnel costs are up over prior year by \$4.4M [#7] due to hiring of vacant positions and new incremental positions added in FY22 and the implementation of the performance payment plan in the first quarter of FY22. Maintenance & Operations Costs are up \$8.2M [#8] primarily due to \$2.0M of Texas Child Mental Health Care Consortium expenses, \$1.8M of lab and medical supplies for research activities in the Institute for Translational Research, payment of GME expenses of \$1.0M in Q2 in FY22 that were paid in Q3 in FY21, increases in non-travel related conference registrations and business meeting expenses, communications and utilities in the amount of \$700k as a result of monthly accruals in order to more effectively match expense with the period, and modest increases in rentals and leases and travel.

Total Net Transfers Out decreased over the prior year by \$4.7M [#9] because there was a one-time transfer in FY21 in the amount of \$10M to the HSC Foundation in order to establish a Quasi Endowment. In FY22 the Rape Kit in the amount of \$2.5M is no longer recorded as a transfer in, but rather as State Appropriations and transfers to UNT System for System Assessment increased \$1.0M.

**FY22 - Revenues, Expenses, and Transfers - Current Funds
Quarter 2 Report**



All \$ presented as thousands

	FY21 Q2 Actuals	FY22 Q2 Budget	FY22 Q2 Actuals	Actuals vs. Variance (\$000's)	Actuals vs. Variance (%)	Ref. No.	FY22 Budget	FY22 Year- End Forecast	Forecast vs. Budget Variance (\$000's)	Forecast vs. Budget Variance (%)
REVENUES										
Net Tuition and Fees	24,711	25,753	24,503	(208)	-0.8%	3	29,721	28,173	(1,547)	-5.2%
Sales of Goods and Services	1,114	1,268	1,448	334	29.9%		1,535	1,885	350	22.8%
Grants and Contracts	8,761	18,615	14,899	6,137	70.0%	4	24,740	21,829	(2,910)	-11.8%
State Appropriations	28,315	30,687	29,153	839	3.0%	5	32,432	32,904	472	1.5%
All Other Revenue	3,989	3,743	3,960	(30)	-0.8%		4,639	4,769	129	2.8%
Total Revenues	66,890	80,065	73,962	7,071	10.6%	2	93,066	89,559	(3,507)	-3.8%
EXPENSES										
Personnel Costs	20,204	25,982	21,930	1,726	8.5%	8	42,047	41,456	(591)	-1.4%
Maintenance & Operation Costs	4,885	8,535	6,485	1,601	32.8%	9	16,663	15,969	(694)	-4.2%
Scholarships, Exemptions and Financial Aid	7,478	14,888	13,859	6,381	85.3%	7	19,852	18,122	(1,730)	-8.7%
All Other Expenses	28	1,466	33	4	14.4%		1,977	890	(1,087)	-55.0%
Total Expenses	32,595	50,871	42,306	9,712	29.8%	6	80,538	76,437	(4,101)	-5.1%
TRANSFERS										
Total Net Transfers	(12,204)	(10,853)	(10,937)	1,267	10.4%		(12,282)	(12,282)	0	0.0%
Estimated Budgeted Impact on Fund Balances	22,092	18,342	20,718	(1,374)	6.2%	1	246	841	594	-241.6%

Executive Summary

At the close of Q1 of FY22, UNT Dallas posted a \$20.7M favorable net impact to fund balances [#1].

Total revenues for the half were greater than LY by \$7.1M [#2]. Net tuition and fee revenue fell slightly below LY due to SCHs ending 3% and 4% below the prior year's Fall and Spring semesters respectively[#3]. In Grants & Contracts, \$2.9M of HEERF funding was shifted forward into FY21 resulting in a forecast decrease versus budget on this line [#4]. State appropriated revenue was better than prior year primarily based on new appropriation for the Center for Socioeconomic Mobility through Education [#5].

Total YTD expenses for Q2 were greater than FY21 by \$9.7M [#6]. This is partially due to the use of \$5.3M in Student HEERF [#7] and increased personnel costs versus prior year [#8]. Maintenance & operation expense [#9] and student HEERF debt relief [#7] are expected to come in below budget due to the shift in expenditure to FY21. There are additional non-HEERF related maintenance & operations savings versus budget estimated at \$0.6M.

The FY22 year-end forecast is projecting a \$0.8M surplus - \$0.6M improvement over the original budget [#1]. Although enrollment was less than anticipated, savings in the areas of salaries and maintenance & operations were realized. Additional state funding of \$0.5M collected for Comprehensive Regional University (CRU) performance-based funding will also contribute to the expected year-end surplus.

**FY22 - Revenues, Expenses, and Transfers - Current Funds
Quarter 2 Report**

All \$ presented as thousands



	FY21 Q2	FY22 Q2	FY22 Q2	Actuals vs. Actuals		Ref. No.	FY22	FY22 Year-	Forecast vs. Budget	
	Actuals	Budget	Actuals	Variance (\$000's)	Variance (%)		Budget	End Forecast	Variance (\$000's)	Variance (%)
REVENUES										
Net Tuition and Fees	0	0	0	0	0.0%		0	0	0	0.0%
Sales of Goods and Services	1,475	1,456	1,462	(13)	-0.9%		2,913	2,913	0	0.0%
Grants and Contracts	0	0	0	0	0.0%		0	0	0	0.0%
State Appropriations	7,103	6,393	7,012	(90)	-1.3%		8,118	8,118	0	0.0%
All Other Revenue	111	100	456	345	309.5%		201	517	317	157.7%
Total Revenues	8,689	7,950	8,930	241	2.8%	1	11,231	11,548	317	2.8%
EXPENSES										
Personnel Costs	21,639	22,220	22,428	789	3.6%		44,441	44,559	118	0.3%
Maintenance & Operation Costs	6,780	7,665	9,932	3,152	46.5%		14,091	16,661	2,569	18.2%
Scholarships, Exemptions and Financial Aid	0	0	0	0	0.0%		0	0	0	0.0%
All Other Expenses	1,615	2,000	1,575	(40)	-2.4%		2,258	2,258	0	0.0%
Total Expenses	30,033	31,885	33,935	3,902	13.0%	2	60,790	63,477	2,688	4.4%
TRANSFERS										
Total Net Transfers	27,480	42,373	58,533	31,053	113.0%	3	49,084	51,484	2,400	4.9%
Estimated Budgeted Impact on Fund Balances	6,136	18,438	33,528	27,392	446.4%	4	(474)	(446)	28	-6.0%

Executive Summary

Through FY22 Q2, System Administration is showing an approx. \$27.4M favorable variance vs. this time last year[#4] *Revenue* [#1] is approx. \$241K favorable year over year driven mostly by robust investment income in the first half of FY22 *Expenses* [#2] are approx. \$4M unfavorable year over year driven mostly by FY22 strategic initiatives, later than expected posting of expense reducing fees (telecom and construction), and a large portion of telecom expenses shown as being offset by a telecom fee in FY21 while being reimbursed in the transfer section in FY22. *Transfers* [#3] are approx. \$31M favorable year over year driven mostly by FY22 debt service transfers occurring later than FY21, March assessment payments from the campuses transferring one accounting period early, and unlike in FY21 Q2YTD, FY22 Q2YTD had no transfer out to the state for "Rape Kit"

To end FY22, System Administration is forecasting an approx. \$28K favorable variance to the FY22 Budget[#4]. *Revenue* [#1] is projected to end FY22 \$317K favorable to the FY22 Budget driven by Investment Income and Other Revenue (ITSS Contracted Services) *Expenses* [#2] are projected to be approx. \$2.7M unfavorable to the FY22 Budget driven largely by \$1.6M in investments for strategic initiatives, \$1.5M in ICP expenses (offset in transfers below), and favorable variances in travel (approx. \$160K) and Other Expenses (approx. \$289K) *Transfers* [#3] are projected to end FY22 approx. \$2.4M favorable to the FY22 Budget driven by a \$1.5M transfer from campuses for ICP project, a \$1.5M transfer from reserves for strategic initiatives, and partially offset by \$603K in unbudgeted campus reimbursements

Investment Performance

University of North Texas System
Consolidated Investment Portfolio
For the Quarter Ending February 28, 2022



Short-Term Pool	Beginning Market Value	Ending Market Value	Accrued Interest	Quarterly Approx. Yield	Fiscal YTD Approx. Yield
University of North Texas	\$ 91,445,619	\$ 168,946,963	\$ 2,410	0.07%	0.06%
UNT Health Science Center	\$ 41,771,954	\$ 47,922,809	\$ 766	0.07%	0.06%
UNT Dallas	\$ 13,169,103	\$ 14,218,561	\$ 266	0.07%	0.06%
UNT System	\$ 3,181,518	\$ 5,264,542	\$ 5	0.14%	0.13%
Total Short-Term Pool	\$ 149,568,194	\$ 236,352,875	\$ 3,446	0.07%	0.06%

Long-Term Pool	Beginning Market Value	Ending Market Value	Accrued Interest	Quarterly Approx. Yield	Fiscal YTD Approx. Yield
University of North Texas	\$ 178,077,632	\$ 175,839,805	\$ -	-1.16%	-1.55%
UNT Health Science Center	\$ 120,217,902	\$ 118,707,174	\$ -	-1.16%	-1.55%
UNT Dallas	\$ 7,355,125	\$ 7,262,696	\$ -	-1.16%	-1.55%
UNT System	\$ 6,885,190	\$ 6,798,667	\$ -	-1.16%	-1.55%
Total Long-Term Pool	\$ 312,535,849	\$ 308,608,342	\$ -	-1.16%	-1.55%

Debt Proceeds Pool	Beginning Market Value	Ending Market Value	Accrued Interest	Quarterly Approx. Yield	Fiscal YTD Approx. Yield
University of North Texas	\$ 10,971,031	\$ 10,971,361	\$ -	0.01%	0.01%
UNT Health Science Center	\$ -	\$ -	\$ -	0.00%	0.00%
UNT Dallas	\$ 2,012,540	\$ 2,012,597	\$ -	0.01%	0.01%
UNT System	\$ 2,088,001	\$ 2,088,086	\$ -	0.02%	0.02%
Total Debt Proceeds Pool	\$ 15,071,572	\$ 15,072,043	\$ -	0.01%	0.01%

Campus Endowments and Long-Term Investments	Beginning Market Value	Ending Market Value	Accrued Interest	Quarterly Approx. Yield	Fiscal YTD Approx. Yield
University of North Texas	\$ 74,542,267	\$ 71,667,929	\$ -	-2.10%	-4.28%
UNT Health Science Center	\$ 90,247,099	\$ 88,173,544	\$ -	-3.10%	-4.60%
UNT Health Science Center Medical Malpractice	\$ 15,844,654	\$ 15,353,267	\$ -	-3.10%	-4.00%
UNT Dallas	\$ 13,254,252	\$ 12,708,309	\$ -	-2.10%	-4.28%
Total Campus Endowments and Long-Term Investments	\$ 193,888,272	\$ 187,903,049	\$ -	-2.65%	-4.41%

Foundation Endowments*	Beginning Market Value	Ending Market Value	Accrued Interest	Quarterly Approx. Yield	Fiscal YTD Approx. Yield
UNT Foundation	\$ 212,861,016	\$ 213,023,841	\$ -	-3.20%	-4.50%
UNT HSC Foundation	\$ 24,929,160	\$ 24,264,889	\$ -	-3.25%	-4.97%
UNT DAL Foundation	\$ 1,301,231	\$ 1,517,973	\$ -	-3.20%	-4.50%
UNT DAL Cash Balance**	\$ 440,601	\$ 471,031	\$ -	0.00%	0.00%
Total Foundation Endowments	\$ 239,532,008	\$ 239,277,734	\$ -	-3.20%	-4.54%

Total for All Asset Pools	Beginning Market Value	Ending Market Value	Accrued Interest
	\$ 910,595,895	\$ 987,214,044	\$ 3,446

*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

UNT | SYSTEM™

UNT

UNT HEALTH SCIENCE CENTER

UNT DALLAS

Office of Finance

The attached report represents the investment portfolio of the University of North Texas for the period ending February 28, 2022 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, CPA
Vice President for Finance and Administration, Chief Financial Officer
University Of North Texas

4/29/22

Date



Maleia Torres, CTP
Associate Vice Chancellor for Treasury
University of North Texas System

4/29/22

Date

Page 15 of 27

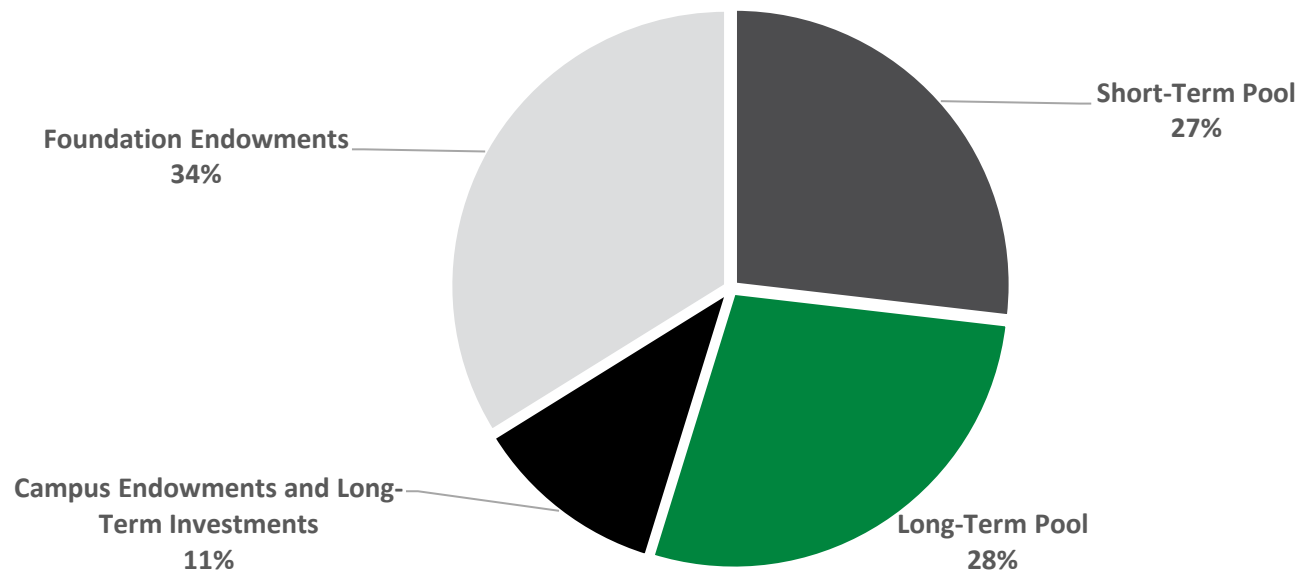
University of North Texas
Investment Portfolio
For the Quarter Ending February 28, 2022

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	\$ 91,445,619	\$ 168,946,963	\$ 2,410	0.07%	0.06%
Long-Term Pool	178,077,632	175,839,805	-	-1.16%	-1.55%
Debt Proceeds Pool	10,971,031	10,971,361	-	0.01%	0.01%
Campus Endowments and Long-Term Investments	74,542,267	71,667,929	-	-2.10%	-4.28%
Foundation Endowments	212,861,016	213,023,841	-	-3.20%	-4.50%


	Beginning Market Value	Ending Market Value	Accrued Interest
Total for All Asset Pools	\$ 567,897,565	\$ 640,449,899	\$ 2,410

UNT Investment Portfolio 02/28/22
(excluding Debt Proceeds Pool)

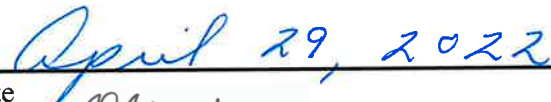


Office of Finance


The attached report represents the investment portfolio of the University of North Texas Health Science Center for the period ending February 28, 2022 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



Date *April 29, 2022*



Maleia Torres, CTP
Associate Vice Chancellor for Treasury
University of North Texas System

4/29/22

Date

University of North Texas Health Science Center

Investment Portfolio

For the Quarter Ending February 28, 2022



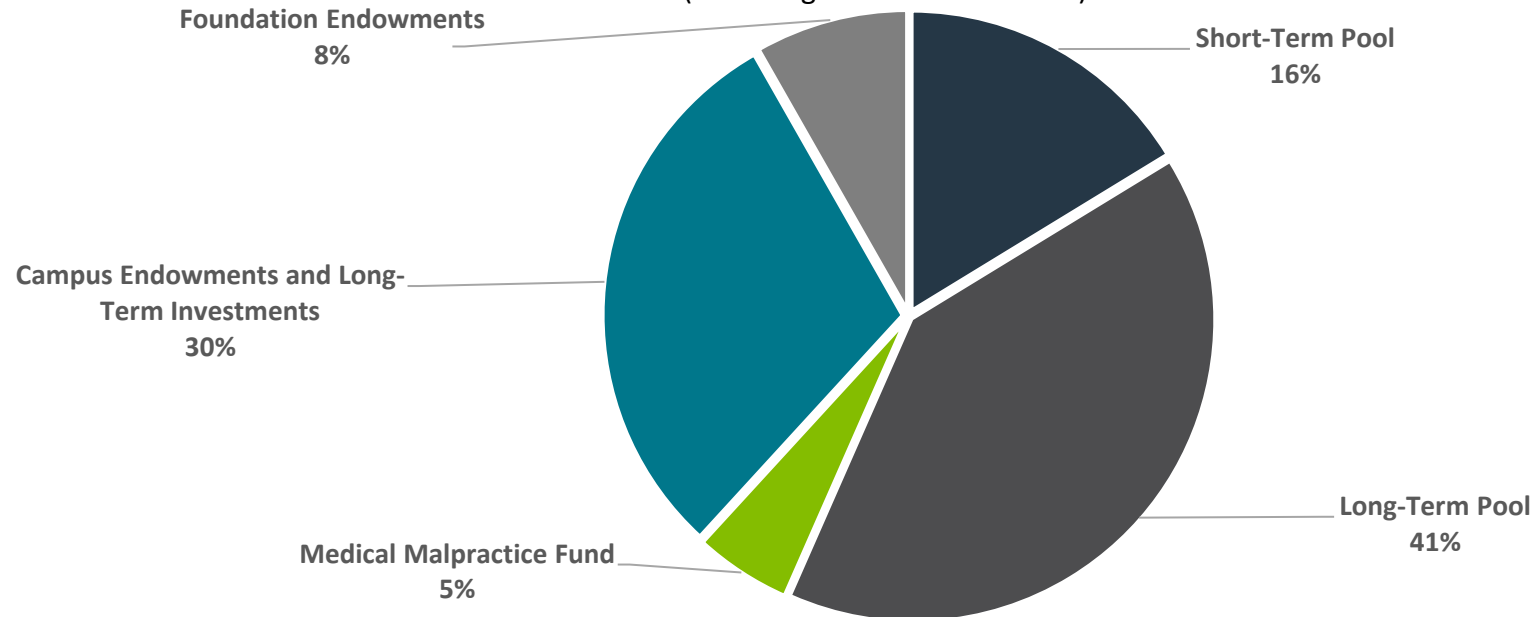
THE UNIVERSITY of NORTH TEXAS
HEALTH SCIENCE CENTER at FORT WORTH

UNT HEALTH SCIENCE CENTER	Beginning Market Value	Ending Market Value	Accrued Interest	Quarterly Approx. Yield	Fiscal YTD Approx. Yield
Short-Term Pool	\$ 41,771,954	\$ 47,922,809	\$ 766	0.07%	0.06%
Long-Term Pool	120,217,902	118,707,174	-	-1.16%	-1.55%
Debt Proceeds Pool	-	-	-	0.00%	0.00%
Medical Malpractice Fund	15,844,654	15,353,267	-	-3.10%	-4.00%
Campus Endowments and Long-Term Investments	90,247,099	88,173,544	-	-3.10%	-4.60%
Foundation Endowments	24,929,160	24,264,889	-	-3.25%	-4.97%

	Beginning Market Value	Ending Market Value	Accrued Interest
Total for All Asset Pools	\$ 293,010,770	\$ 294,421,683	\$ 766

UNT HSC Investment Portfolio 02/28/22

(excluding Debt Proceeds Pool)



Office of Finance

The attached report represents the investment portfolio of the University of North Texas at Dallas for the period ending February 28, 2022 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 Digitally signed by
Arthur D. Bradford
Date: 2022.04.28
16:14:46 -05'00'

Arthur Bradford, CPA
Executive Vice President for Administration and Chief Financial Officer
University of North Texas at Dallas

Date 

Maleia Torres, CTP
Associate Vice Chancellor for Treasury
University of North Texas System

4/29/22

Date

University of North Texas at Dallas
Investment Portfolio
For the Quarter Ending February 28, 2022

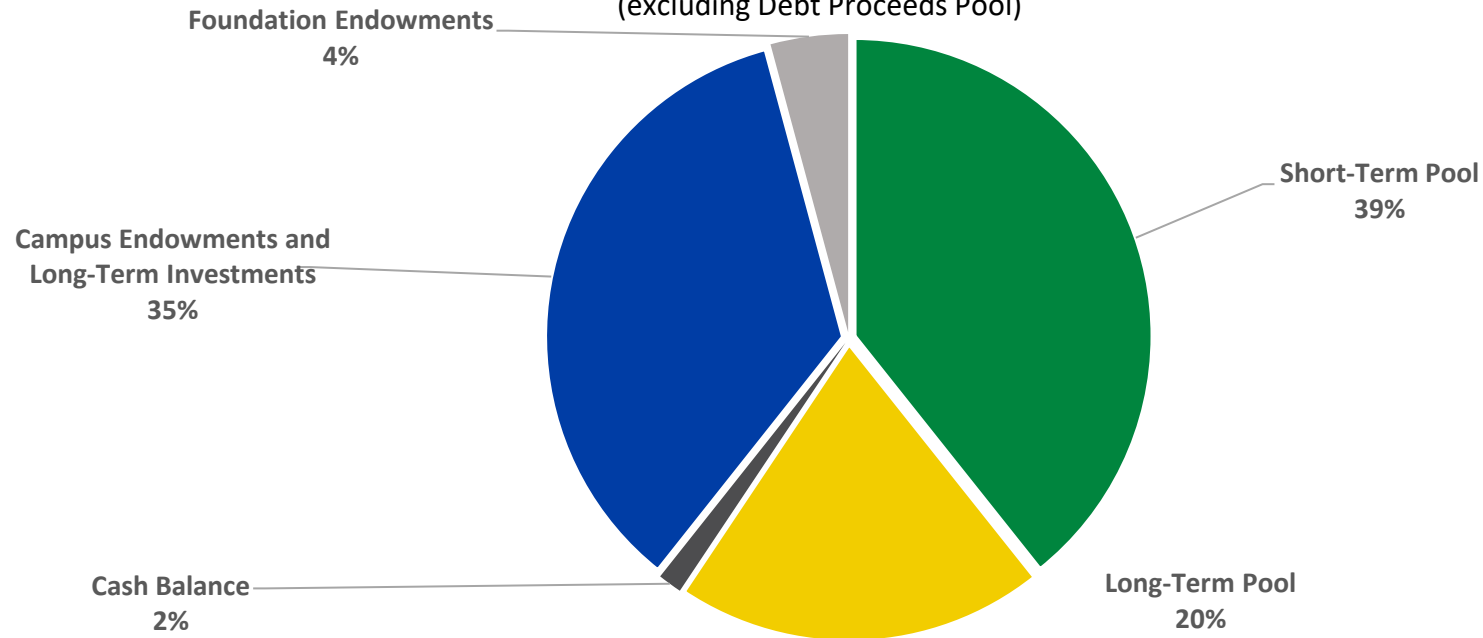


UNT DALLAS	Beginning Market Value	Ending Market Value	Accrued Interest	Quarterly Approx. Yield	Fiscal YTD Approx. Yield
Short-Term Pool	\$ 13,169,103	\$ 14,218,561	\$ 266	0.07%	0.06%
Long-Term Pool	7,355,125	7,262,696	-	-1.16%	-1.55%
Debt Proceeds Pool	2,012,540	2,012,597	-	0.01%	0.01%
Cash Balance	440,601	471,031	-	0.00%	0.00%
Campus Endowments and Long-Term Investments	13,254,252	12,708,309	-	-2.10%	-4.28%
Foundation Endowments	1,301,231	1,517,973	-	-3.20%	-4.50%

	Beginning Market Value	Ending Market Value	Accrued Interest
Total for All Asset Pools	\$ 37,532,851	\$ 38,191,166	\$ 266

UNT Dallas Investment Portfolio 02/28/22

(excluding Debt Proceeds Pool)



Office of Finance

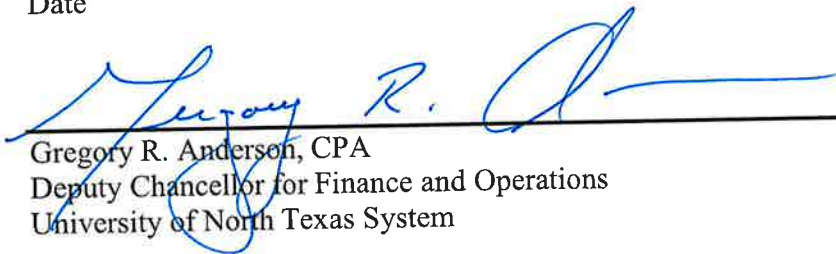
The attached report represents the investment portfolio of the University of North Texas System Administration for the period ending February 28, 2022 and is in compliance with Chapter 2256 of the Public Funds Investment Act and the Investment Strategy expressed in the UNT System's Investment Policy.



Maleia Torres, CTP
Associate Vice Chancellor for Treasury
University of North Texas System

4/29/22

Date



Gregory R. Anderson, CPA
Deputy Chancellor for Finance and Operations
University of North Texas System

April 30, 2022

Date

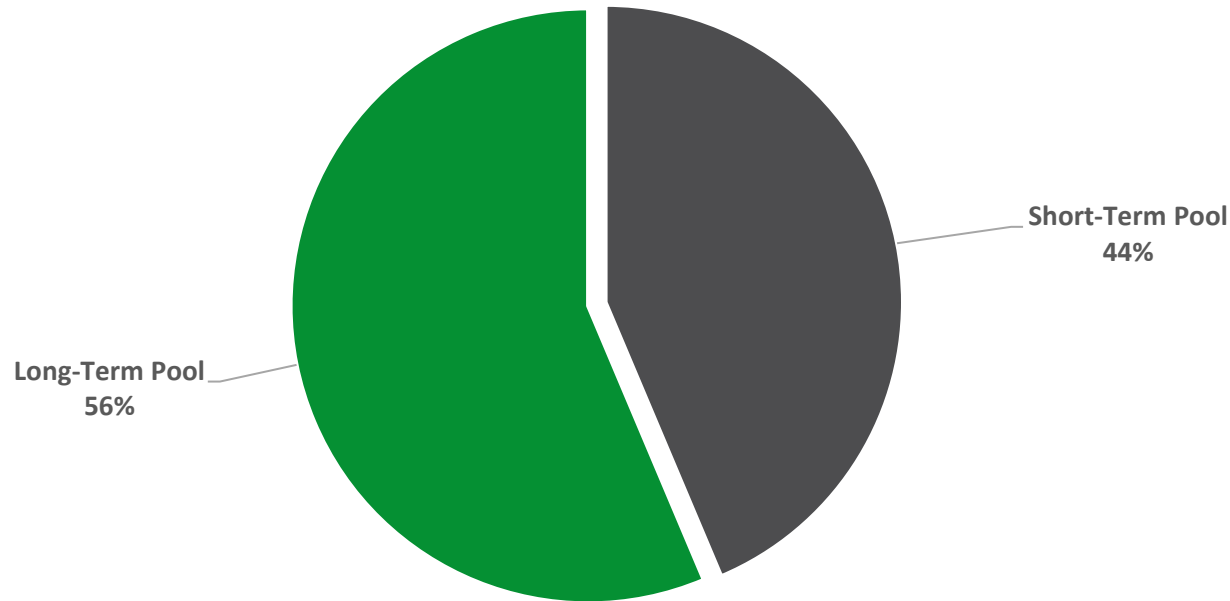
University of North Texas System
Investment Portfolio
For the Quarter Ending February 28, 2022



UNT SYSTEM	Beginning Market Value	Ending Market Value	Accrued Interest	Quarterly Approx. Yield	Fiscal YTD Approx. Yield
Short-Term Pool	\$ 3,181,518	\$ 5,264,542	\$ 5	0.14%	0.13%
Long-Term Pool	6,885,190	6,798,667	-	-1.16%	-1.55%
Debt Proceeds Pool	2,088,001	2,088,086	-	0.02%	0.02%

	Beginning Market Value	Ending Market Value	Accrued Interest
Total for All Asset Pools	\$ 12,154,710	\$ 14,151,295	\$ 5

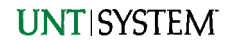
UNT System Investment Portfolio 02/28/22
(excluding Debt Proceeds Pool)



Capital Improvement Plan Status

UNT System FY 2022 Capital Improvement Plan Status

May 2022
(Report as of April 1 2022)



Capital Improvement Plan Project Assessment

Active Projects						
Project Management Responsibility	Campus	Project No.	Project Name	Scope	Schedule	Budget
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	●	●	●
		22-03-2202	2022 Everett Education & Administration (EAD) 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	●	●	●
20-01-1910			Crumley Hall Lobby & 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		●	●	●
Projects Completed in FY2022						
OFPC	UNT	18-01-0007	New Dining Hall			
		20-01-2002	Athletics Golf Practice Facility			
HSC Facilities	HSC	20-03-2004	Center for BioHealth Level 1 Renovation			
Projects On Hold						
OFPC	UNT	19-01-1901	Maple Hall Dining and Residence Hall Interior Renovation			
HSC Facilities	HSC	22-03-2201	Everett Education & Administration (EAD) Level 4 Renovation			

Risk Assessment

- No Impact
- Minor Potential Impact
- Potential Major Impact

Quarterly Capital Projects Report (Without Encumbrances)

UNT System FY 2022

As of 2/28/2022

Project Management Responsibility	Camp	CIP Project No.	Project Name	Current Budget CIP	Previous Yrs Expensed	FY2022 Expensed	Total Project Expensed To Date	Remaining Budget
OFPC	UNT	18-01-0007	New Dining Hall	\$25,470,000	\$24,769,069	\$57,039	\$24,826,108	\$643,892
		19-01-1901	Maple Hall Dining and Residence Hall Interior Renovation	\$3,680,000	\$1,418,152	\$0	\$1,418,152	\$2,261,848
		19-01-1905	Art Studio Facility	\$9,800,000	\$3,745,080	\$2,449,443	\$6,194,523	\$3,605,477
		21-01-2101	Science Research Building Second Floor Renovation	\$15,000,000	\$0	\$516,969	\$516,969	\$14,483,031
		21-01-2103	Multicultural Center	\$5,000,000	\$35,000	\$141,726	\$176,726	\$4,823,274
		22-01-2202	Discovery Park Vivarium	\$11,000,000	\$0	\$0	\$0	\$11,000,000
		22-01-2204	UNT Messaging Board	\$1,450,000	\$0	\$17,823	\$17,823	\$1,432,178
	UNTD	20-02-1901	Amanda and G. Brint Ryan Tower	\$4,280,000	\$481,979	\$2,327,398	\$2,809,377	\$1,470,623
	HSC	20-03-2003	Gibson Library Level 1 Renovation	\$5,500,000	\$360,656	\$2,112,952	\$2,473,608	\$3,026,392
		22-03-2202	2022 Everett Education & Administration (EAD) Renovation	\$11,000,000	\$0	\$0	\$0	\$11,000,000
		Frisco	20-01-1914	Frisco Branch Campus Development	\$108,000,000	\$34,645,765	\$41,341,415	\$75,987,181
UNT Facilities	UNT	16-2.55	Discovery Park MEP Upgrade	\$20,600,000	\$16,693,508	\$3,365,501	\$20,059,009	\$540,991
		17-01-0001	Terrill Hall MEP & Interior Renovation	\$8,700,000	\$5,815,499	\$2,306,080	\$8,121,579	\$578,421
		17-01-0002	Coliseum MEP Renovation	\$3,500,000	\$129,960	\$92,229	\$222,188	\$3,277,812
		19-01-1903	General Academic Classroom & Class Laboratory E-Locking	\$4,550,000	\$0	\$0	\$0	\$4,550,000
		19-01-1904	Kerr Hall A Tower Common Areas Renovation	\$3,900,000	\$551,735	\$0	\$551,735	\$3,348,265
		19-01-1908	Clark Hall MEP Renovation	\$4,000,000	\$350,000	\$0	\$350,000	\$3,650,000
		20-01-1910	Crumley Hall Lobby & MEP Renovation	\$4,170,000	\$0	\$0	\$0	\$4,170,000
		21-01-1611	Curry Hall MEP	\$7,400,000	\$108,023	\$163,862	\$271,886	\$7,128,114
		22-01-1721	Chilton Hall Exterior Envelope Repairs	\$3,000,000	\$0	\$0	\$0	\$3,000,000
		22-01-1909	Campus Lighting Upgrades	\$3,200,000	\$0	\$0	\$0	\$3,200,000
		22-01-2201	College Inn Demolition	\$2,500,000	\$0	\$0	\$0	\$2,500,000
		22-01-2203	Music Building Jazz Laboratory Renovations	\$4,000,000	\$0	\$0	\$0	\$4,000,000
		HSC Facilities	HSC	16-2.96	Research and Education (RES) Level 4	\$5,020,000	\$466,094	\$53,582
19-03-1901	Campus Energy Infrastructure Improvements			\$10,000,000	\$3,100,377	\$3,105,554	\$6,205,931	\$3,794,069
19-03-1902	Facilities Management and General Services Buildings Renovation			\$3,500,000	\$218,893	\$3,304	\$222,196	\$3,277,804
20-03-2004	Center for BioHealth Level 1 Renovation			\$13,700,000	\$12,529,179	\$44,104	\$12,573,283	\$1,126,717
22-03-2201	Everett Education & Administration (EAD) Level 4 Renovation			\$2,000,000	\$0	\$0	\$0	\$2,000,000
Grand Total				\$303,920,000	\$105,418,969	\$58,098,980	\$163,517,949	\$140,402,051

* Report includes capital projects that have been approved by the Board of Regents. Not included are projects with budgets below the threshold requiring Board approval

* Remaining Balance does not include encumbrances or pre-encumbrances

Information Technology Project Status Report

Project Status Report

Finance System	Status	Progress	Start Date	End Date
BlackLine Account Reconciliation	●		2/2/2022	6/30/2022
Finance Fluid Upgrade	●		3/12/2021	6/13/2022
Huron Research Suite (COI)	●		9/15/2021	5/31/2022
Huron Research Suite (Grants & Agreements)	●		8/1/2020	5/31/2022
JAGGAER eProcurement and AP	●		3/1/2022	3/31/2023

Student Administration Systems	Status	Progress	Start Date	End Date
AWE engine implementation (Lvl 1)	●		11/2/2020	4/29/2022
BFT+ implementation	●		10/18/2021	5/20/2022
Change to packaging for upcoming year	●		9/20/2021	5/16/2022
HSC Sunapsis Feed	●		10/28/2021	5/20/2022
INOS Distance Learning change	●		9/1/2021	5/27/2022
New HSC Bachelor's Degree Program Implementation	●		6/1/2021	8/26/2022
Residency Activity Guide	●		10/28/2021	4/22/2022
Review the FADS programming	●		1/14/2022	4/29/2022
Scholarship & Institutional Awards - Charge & Payment Priority Review	●		10/13/2021	5/27/2022
State Reporting Redesign - Spring 2022	●		5/20/2021	5/27/2022
Student Finance - 1098T Reporting 2021-2022	●		8/10/2021	8/1/2022
Student Finance - Student Sub-ledger Reconciliation Report (Lvl 1)	●		5/6/2019	6/3/2022
TSI Shared Score Report Load Process	●		10/20/2021	4/15/2022
UNTD SPEEDE Implementation - Phase 2	●		10/7/2021	4/29/2022
VA Anticipated Aid Calculation Review	●		6/17/2021	6/10/2022

Human Resources & Payroll	Status	Progress	Start Date	End Date
Maxient Integration	●		11/3/2021	5/5/2022
Onboarding & Transboarding Enhancements	●		1/3/2022	6/30/2022
Payroll NACHA Compliance	●		9/13/2021	6/30/2022
TRS State Reporting	●		6/14/2021	6/27/2022
UNT Payroll Check Print	●		6/3/2020	8/18/2022

Infrastructure	Status	Progress	Start Date	End Date
Config Manager Single Site	●		4/27/2021	8/31/2022
DMARC Implementation Email Domains	●		3/1/2017	8/31/2022
Integrated Communications Platform	●		5/11/2020	8/31/2022
UNT Denton Network Infrastructure Lifecycle Upgrades	●		4/1/2021	3/31/2023

Information Security & Compliance	Status	Progress	Start Date	End Date
Endpoint Security Platform Migration	●		12/1/2021	12/19/2022
MFA Rollout to O365	●		10/15/2021	7/25/2022
O365 ATP and VIP Impersonation	●		12/1/2020	5/13/2022