

Appendix Book - August 11-12, 2022 Regular Board of Regents Meeting

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UNT System Acronym List

ACT	American College Testing: a standardized test used for college admissions
ASF	Assignable Square Feet
AUX	Auxiliary Reserves
BOR	Board of Regents
BSC	Business Service Center
BSS	Business Support Services
CAE	Chief Audit Executive
CAFR	Comprehensive Annual Financial Report
CIA	Chief Internal Auditor
CIP	Capital Improvement Plan
CIP	Construction in Progress
CM	Construction Manager
CMAR	Construction Manager at Risk
CO	Change Order
COL	College of Law
CP	Commercial Paper
DEI	Diversity, Equity and Inclusion
FTE	Full Time Equivalent: generally used in reference to Full Time Student Equivalent (FTSE) but can also be used in reference to Full Time Faculty Equivalent (FTFE). See FTSE or FTFE below for definitions.
FTIC	First Time in College: a student who has never enrolled in a college or university. Students who have earned college credits only through dual credit courses are still considered FTIC.

FTSE	Full Time Student Equivalent: is computed by dividing headcount enrollment by a set number of semester credit hours based on the rank of the student (Undergraduate FTSE = 15 SCH; Masters and Special Professional FTSE = 12 SCH; Doctoral FTSE = 9 SCH). FTSE is generally lower than headcount enrollment because of part time students.
FTFE	Full Time Faculty Equivalent: a measure of instructional faculty calculated from the percent of time directly related to teaching.
FY	Fiscal Year
GAI	General Academic Institution
GMAT	Graduate Management Admission Test: a standardized test for admission into graduate programs of business schools.
GME	Graduate Medical Education: clinical training following graduation from medical school leading to specialty certification. Texas, like most states, requires one year of graduate medical education to be eligible for state licensure. Also called residency training.
GSF	Gross Square Feet
HEAF	Higher Education Assistance Fund (also known as HEF)
HERRF	Higher Education Emergency Relief Fund
HR	Housing Reserve
HR	Human Resources
HRI	Health-Related Institution
HSC	Health Science Center
HUB	Historically Underutilized Business
IA	Internal Audit
LAR	Legislative Appropriations Request
MCAT	Medical College Admission Test: a standardized test for admission into medical school
MP	Master Plan

NACUBO	National Association of College and University Business Officers
OBS	Office of the Board Secretary
OGC	Office of General Counsel
OGCA	Office of Grants & Contract Administration
OFPC	Office of Facilities Planning and Construction
P3	Public-Private Partnership (also known as PPP)
PM	Project Manager
PP	Private Placement
PUF	Permanent University Fund: a sovereign wealth fund created by the State of Texas to support higher education at the University of Texas System and Texas A&M System, but not other public higher education systems or institutions in Texas
PSAT	Preliminary Scholastic Aptitude Test: used to prepare high school students who plan to take the SAT for admission to college. (See SAT below)
QEP	Quality Enhancement Plan: required for reaffirmation of accreditation by SACSCOC. The QEP describes a carefully designed and focused course of action that addresses a well-defined topic or issue(s) related to enhancing student learning.
RB	Revenue Bonds
RFP	Request for Proposal
RFQ	Request for Qualifications
RFS	Revenue Financing System Bonds
RPTC	Reappointment, Promotion, and Tenure Committee
RR	Regents Rules
SACS	Southern Association of Colleges and Schools: a shortened abbreviation for “SACSCOC.” (See below).
SACSCOC	Southern Association of Colleges and Schools Commission on Colleges: the recognized regional accrediting body for institutions of higher education that

award associate, baccalaureate, masters or doctoral degrees in eleven U.S. Southern states.

SAT	Scholastic Aptitude Test: A standardized test for college admissions.
SCH	Semester Credit Hour: the unit of measuring educational credit, usually based on the number of classroom/instructional hours per week throughout a term.
SF	Student Fees
SF	Square Feet
SFP	Statement of Financial Position
SRECNP	Statement of Revenues, Expenses and Changes in Net Position
STEM	Science, Technology, Engineering and Math
TAMS	Texas Academy of Mathematics and Science: the nation's first early college entrance residential program for gifted high school aged students
THC	Texas Historical Commission
THECB	Texas Higher Education Coordinating Board: a nine member board appointed by the Governor that provides coordination of higher education in Texas and was created by the Texas Legislature in 1965.
TRB	Tuition Revenue Bond
T/TT	Tenured/Tenure Track Faculty: faculty who hold the ranks of assistant professor, associate professor, and professor prior to or after the awarding of tenure.
VC	Vice Chancellor

Appendix I

FY23 Audit Universe with 5 Yr. Coverage History

Appendix I – FY23 Audit Universe

Key:
 ✓ - Covered Entity
 P – Partial Coverage
 AD – Advisory
 CM – Continuous Monitoring

Inherent Risk Rating:
 C – Critical Risk
 H – High Risk
 M – Medium Risk
 L – Low Risk

Audit Universe Primary Category/Entity	2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan	2023 Plan
Academic Affairs / Experiential Medical Training						
Accreditation (H)						
Academic Governance (M)	P	P			P	
Instruction and Faculty (M)	P	P				
Program / Course Development (M)	✓					
Graduate Education (M)	✓					
Auxiliary Services						
Other Payment Methods (M)		✓	✓			
Other Revenue Management (M)		✓	✓	✓		
Cash Fraud Management (M)	P	✓	✓			
Brand & Reputation Management						
Communication, Strategy, Incident Response (H)						✓
Marketing (L)						
Campus Safety						
Safety & Security (C)					CM	P
Student Living Security (M)	✓		✓			
Environmental Health and Safety (M)		✓				

Audit Universe Primary Category/Entity	2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan	2023 Plan
Compliance						
Athletics - NCAA / NAIA (M)				✓	P	
Conflict of Interest (M)	✓	P	P	P		
Compliance Program (H)					✓	✓
Privacy (Medical Records / PII) (H)						
Title IX (H)						
Equal Employment Opportunity (H)			P		P	✓
Facilities Management						
Construction (H)	✓			✓		
Maintenance (M)	P					
Finance						
Budgeting / Decision Support (M)	✓		✓	✓		
Cash Management / Treasury & Investments / Debt Services (M)	✓	✓	✓	✓	✓	✓
Asset Management (M)						CM
Accounts Receivable, Collections (Students and Medical) (L)						
Financial Reporting (M)			✓			
Travel / Entertainment (L)	✓	✓	✓	✓		

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Audit Universe Primary Category/Entity	2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan	2023 Plan
Governance						
Diversity, Equity, and Inclusion (H)						P
Organizational Structure & Accountability (C)						
Strategic Planning & Metrics (H)						
Enterprise Risk Management (M)						
Legal/BOR Governance (H)						CM
Human Resources						
Talent Acquisition / On-boarding / Off-boarding/ Remote Workforce (C)						✓
Talent Development / Retention (C)						
Workforce Planning / Succession Planning (C)				P		
Awareness and Training (M)				✓	✓	
Payroll / Benefits/Mental Health (M)	✓	✓	✓	✓	P	P
Medical Patient Revenue Cycle						
Billing / Coding (H)						
Charge Capture (M)					✓	
Registration / Pre-certification (M)					✓	

Audit Universe Primary Category/Entity	2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan	2023 Plan
Patient Care Operations						
Credentialing (M)						
Pharmacy Operations (H)						✓
Patient Safety / Quality (M)						
Research						
Animal Research Program (M)						
Human Subjects Research Program (H)						
Research Administration (H)		✓	✓	✓	✓	✓
Grants Accounting and Grants Payroll (M)		✓	✓	✓	✓	✓
Research Compliance (H)					✓	✓

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Audit Universe Primary Category/Entity	2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan	2023 Plan
Student Enrollment and Financial Management						
Tuition and Fees (H)	✓	P		✓	✓	✓
Financial Aid (H)	✓	✓	✓	✓		
Admissions / Recruitment (M)	✓	✓	✓		P	
Student Services						
Student Health / Mental Health (H)				✓		
Student Organizations (M)	✓	✓	✓			
Supply Chain						
Procure-To-Pay (H)	✓	✓	✓	✓	✓	✓
Third-Party Management (H)					P	✓
Receiving and Warehousing (M)			✓			
Technology						
Contingency Planning, Business Continuity, & Disaster Recovery (C)		✓		✓	✓	P
Information, System, and Communication Security (C)	P				✓	✓
IT Governance and Strategy (C)						
Access Control & Identity Management(H)	P		✓		P	✓

Audit Universe Primary Category/Entity	2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan	2023 Plan
Technology (Cont.)						
Data Governance, Protection & Privacy (H)	✓			✓	✓	
IT Incident Response (H)				P	✓	P
IT Asset Management & Physical / Environmental Control (H)	✓	✓	✓		P	
IT Infrastructure, Operations, and Maintenance (H)			✓			✓
Configuration Management (M)					✓	
IT Third-Party Management (M)					P	✓
IT Change Management (M)					✓	
System Development Lifecycle & Acquisitions (M)					P	
University Relations						
Gifts and Endowments / Foundation (H)		✓				✓

Appendix II

FY23 Internal Audit Plan Detail

Appendix II –FY23 Audit Plan

Entity	Audit Name	Business Outcome	Rationale	Auditable Unit
Brand & Reputation Management				
UNTS, UNT, UNTD, HSC	Incident Response / Crisis Management (integrated IT Audit) (C)	Incidents are detected, escalated and resolved timely by Crisis Management Teams to restore normal operations and minimize impact to business operations, and/or loss exposure and to mitigate damage to reputation.	Increased risk of cyberattacks /ransomware; political environment manifesting in campus activities	Communication, Strategy, Incident Response (H) Safety & Security (C) IT Incident Response (H)
Governance				
UNTS	Legal/BOR Governance (Advisory) (H)	The Board of Regents are discharging their fiduciary responsibilities effectively as is outlined in the applicable Board of Regents Rules in line with Texas State Legislation.	High reputational risk area with no previous audit coverage	Legal/BOR Governance (H)
Patient Care Operations				
UNT, HSC	HSC Clinic Pharmacy Operations (H)	Pharmacy operations are effective surrounding financial management and the inventory, safeguarding, and dispensing of drugs.	High risk area without recent audit coverage. Heightened press surrounding drug safety.	Pharmacy Operations (H)

Inherent Risk Rating:

C – Critical Risk **H** – High Risk **M** – Medium Risk **L** – Low Risk

Appendix II – FY23 Audit Plan

Entity	Audit Name	Business Outcome	Rationale	Auditable Unit
Finance				
UNTS	Treasury Services (M)	Management of UNT System's cash, debt, and investments is effective; including oversight of related third parties.	Significant finance leadership turnover and limited review of Treasury function	Cash Management / Treasury & Investments / Debt Services (M)
Human Resources				
UNTS, UNT, UNTD, HSC	Recruiting and Onboarding (C)	Management identifies and targets exceptional talent that support and enable key goals. Frictionless transition and assimilation of new hires into the organization.	Increased difficulty and challenges in attracting top talent in the current employment environment	Talent Acquisition / On-boarding / Off-boarding/ Remote Workforce (C) Diversity, Equity and Inclusion (H)
UNT, UNTD, HSC	Benefits Proportional by Fund	The Form APS 011 as required by the <i>General Appropriations Act, Article IX, Section 6.08, Benefits Paid Proportional by Fund</i> , was completed accurately and submitted timely for each institution.	Mandatory audit	Payroll / Benefits / Mental Health (M)

Inherent Risk Rating:

C – Critical Risk **H** – High Risk **M** – Medium Risk **L** – Low Risk

Appendix II – FY23 Audit Plan

Entity	Audit Name	Business Outcome	Rationale	Auditable Unit
Research				
UNT, HSC	International Compliance (H)	International compliance plans are effectively designed (e.g., study abroad, group travel, research, sponsored programs) to mitigate reputational damage and/or loss exposure due to heightened international scrutiny.	High risk area with no previous audit coverage. Increased tensions in International Environment	Research Compliance (H)
HSC	Family Medicine	Texas Higher Education Coordinating Board (THECB) program funds are expended according to the program contract. The Annual Financial Report was prepared according to THECB guidelines.	Mandatory audit	Research Administration (H) Grants Accounting and Grants Payroll (M)
HSC	Faculty Development	THECB program funds are expended according to the Faculty Development Center Support Grant contract. The Annual Financial Report was prepared in accordance with THECB guidelines.	Mandatory audit	
University Relations				
UNT	Student Managed Investment Funds (SMIF Audit)	UNT manages donated funds in compliance with the donor agreement.	Mandatory audit	Gifts and Endowments / Foundation (H)
UNT	Federal Republic of Germany	Income and expenditures related to the project are reported in accordance with the grant agreement.	Mandatory audit	

Inherent Risk Rating:

C – Critical Risk **H** – High Risk **M** – Medium Risk **L** – Low Risk

Appendix II – FY23 Audit Plan

Entity	Audit Name	Business Outcome	Rationale	Auditable Unit
Compliance				
UNTS, UNT, UNTD, HSC	Compliance Program Framework On-going Monitoring (H) (CM)	Compliance Programs are adequately designed in accordance with the Federal Sentencing Guidelines.	Follow-up on results of recent Compliance Maturity Assessment	Compliance Program (H)
UNT, HSC, UNTD	Equal Opportunity (H)	Equal Opportunity concerns are resolved appropriately and timely, in compliance with policies, procedures, Federal/State regulations.	Ongoing from previous year	Equal Employment Opportunity (H)
Student Enrollment and Financial Management				
UNT	Tuition and Fees - Ongoing UNT - Continuous Monitoring (H) (CM)	Resident and non-resident tuition rates for undergraduate and graduate students are calculated accurately and billed timely	Focus on area of highest revenue	Tuition and Fees (H)
UNTD	Tuition and Fees - UNT Dallas – Continuous Monitoring (H) (CM)	Resident and non-resident tuition rates for undergraduate and graduate students are calculated accurately and billed timely	Focus on area of highest revenue	
HSC	Tuition and Fees – HSC (H)	Resident and non-resident tuition rates for undergraduate and graduate students are calculated accurately and billed timely	Focus on area of highest revenue	
Inherent Risk Rating: ■ – Critical Risk; ■ – High Risk; ■ – Medium Risk; ■ – Low Risk; AD Advisory; CM Continuous Monitoring				

Appendix II-FY23 Audit Plan

Entity	Audit Name	Business Outcome	Rationale	Auditable Unit
Supply Chain				
UNTS	Senate Bill 20 Contracting Compliance Assessment	The University of North Texas System has adopted the rules and policies required by SB 20 as part of the annual Texas Education Code § 51.9337 (h) requirement.	Mandatory audit	Procure-To-Pay (H)
UNTS, UNT, UNTD, HSC	Third Party Management (H)	Oversight and management of third-parties is effective to control and mitigate risks.	Dependency on third-parties and partnerships	Third-Party Management (H) IT Third-Party Management (M)
Technology				
UNTS, UNT, UNTD, HSC	Identity and Access Management (H)	Security and access management processes facilitate a secure, efficient, and effective end-user experience with technology resources.	Common area of weakness where system breaches occur, and malicious actors gain inappropriate access	Access Control & Identity Management (H)
UNTS, UNT, UNTD, HSC	Cybersecurity Program Audit- Phase 2 (C)	Systems and data are protected to ensure confidentiality, integrity, and availability of information.	Cybersecurity is a broad risk area that requires multiple audits to effectively cover the full scope	Information, System, and Communication Security (C)
UNTS, UNT, UNTD, HSC	Data Center Migration (AD) (H)	UNT System appropriately maintains the technical infrastructure and supports the technology solutions to ensure successful business operations.	Migration to co-location provider to increase the maturity of the hosting solution	IT Infrastructure, Operations, and Maintenance (H) Contingency Planning, Business Continuity & Disaster Recovery (C)
<p>Inherent Risk Rating: ■ – Critical Risk; ■ – High Risk; ■ – Medium Risk; ■ – Low Risk; AD Advisory; CM Continuous Monitoring</p>				

INTERNAL AUDIT CHARTER

Statement of Purpose

The Internal Audit department ("Internal Audit") assists the mission of the University of North Texas System and its component institutions, University of North Texas, University of North Texas Health Science Center at Fort Worth, and University of North Texas at Dallas ("System") by providing independent, proactive insights and effective challenge to protect the brand and reputation, enhance and protect organizational value and resiliency and promote the achievement of strategic goals. Internal Audit performs these duties by assessing whether all significant risks to the System are identified, reported to appropriate risk owners and Board of Regent Committee and effectively managed through the system of internal controls, risk management activities and governance structures and processes.

This is accomplished through independent, objective assurance and consulting which brings a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, internal control, and governance processes.

Authority and Standing

The Internal Audit function is established by The University of North Texas System Board of Regents' Audit and Finance Committee, as outlined in Regent Rules 03.400 and 04.500. To provide for the independence and authority of Internal Audit, its personnel report to the Chief Audit Executive, who reports functionally to the Audit and Finance Committee of the Board of Regents and administratively to the Chancellor of the University of North Texas System.

Accountability

The Chief Audit Executive, in the discharge of his/her duties, shall be accountable to the Audit and Finance Committee on all matters related to the performance of its mandate as described within this Internal Audit Charter (this "Charter"). The Audit and Finance Committee's responsibilities with respect to oversight of Internal Audit are captured within the Board of Regent's Charter.

Independence and Objectivity

Internal Audit acts independently and objectively with respect to all of the work that it performs as mandated by this Charter. All Internal Audit activities will remain free of influence by any element in the organization, including matters of audit selection, scope, procedures, frequency, timing, or report content to permit the maintenance of independence and objectivity in all aspects of its activities. Internal Audit shall exhibit the highest level of professional objectivity in gathering, evaluating, and communicating information about the activity or process being examined. Internal Audit will make a balanced assessment of all the relevant circumstances and not be unduly influenced by their own interests or by others in forming judgments.

The Chief Audit Executive confirms annually to the Audit and Finance Committee the independence of the Internal Audit activity. Any potential conflict of interest or objectivity concerns shall be reported to the Audit and Finance Committee in a timeframe that is commensurate with the real or perceived conflict.

Professional Standards

Internal Audit governs itself by adherence to the Texas Internal Auditing Act, Chapter 2102 of the Texas Government Code, and the Institute of Internal Auditors' "Code of Ethics." Internal Audit shall conform with the Institute of Internal Auditors' "*International Standards for the Professional Practice of Internal Auditing*," (*Standards*) as contained in the International Professional Practices Framework as well as the Generally Accepted Government Auditing Standards (GAGAS). This guidance constitutes the fundamental

requirements for the professional practice of internal auditing and the principles against which to evaluate the effectiveness of Internal Audit's performance.

Authority

With respect to audit matters, Internal Audit is authorized to:

- Have full, free, and unrestricted access to any and all functions, system records, physical properties, and personnel relevant to any function under review (including vendors and contractors, pursuant to rights to audit which the System undertakes to negotiate in its contracts). Documents and information given to Internal Audit will be handled in the same prudent and professional manner as by those employees normally accountable for them.
- Obtain the necessary assistance from employees in fulfilling their function as requested. In the event any employee of the System or third-party agent shall fail to cooperate fully with Internal Audit or shall otherwise hinder or prevent or attempt to hinder or prevent any audit, the Chief Audit Executive shall immediately and simultaneously report the same to the Chancellor and the Audit and Finance Committee.
- Have free and unrestricted access to the operating committees of the System, the Audit and Finance Committee, the Chairman of the Board of Regents and the Chancellor.
- Allocate resources, set frequencies, select subjects, determine scopes of work, and apply techniques required to accomplish audit objectives.
- Engage and contract with external parties related to fulfilling the function of the office. Any contract must follow all applicable Board of Regents Rules and UNT System Policies and Procedures.

Internal Audit is not authorized to:

- Perform operational duties for any of the activities it reviews.
- Assume responsibility for the risk management, governance, or internal control activities.
- Install systems or procedures, prepare records, develop policies and procedures, initiate and approve accounting transactions or engage in any management decision and ownership activity that would normally be audited.
- Direct the activities of any employee not employed by Internal Audit, except to the extent such employee has been appropriately assigned to auditing teams, or to otherwise assist the internal auditors.

Scope

The primary purpose of the Internal Audit function is to assist Management and the Board of Regents in the effective execution of their responsibilities. Internal Audit may serve in an assurance or advisory capacity. In both capacities, the primary scope of Internal Audit's work is to determine whether the System's network of risk management, control and governance processes as designed and implemented by Management, is adequate and functioning in a manner to ensure:

- Risks are appropriately identified, monitored, managed, and reported to appropriate committees and Management.
- Significant financial, managerial, strategic, and operating information is accurate, reliable, and timely to underpin Management and Board of Regents evaluation and decision making.
- Employee's actions are in compliance with all relevant laws, regulations, contractual obligations, policies, standards, and procedures.

- Resources are acquired economically, used efficiently and adequately safeguarded.
- Initiatives are appropriately evaluated, prioritized, and implemented, including new initiatives, system implementations, and other objectives as appropriate, in alignment with the System's strategic direction.
- Quality and continuous improvement are fostered in the System's processes.
- An effective design, interaction, and monitoring of governance, risk management systems, and processes exist.

In an advisory capacity, Internal Audit provides thought leadership and business insights on matters including, but not limited to the following: improvement opportunities, efficiencies, strategic direction, processes and systems and other reviews as deemed appropriate or as requested by Management or the Audit and Finance Committee.

Results of Advisory Services are communicated to Management for consideration, prioritization, and implementation. Internal Audit maintains its independence at all times during these engagements as Management remains responsible for making the decision on accepting and implementing Internal Audit advice or insight.

Responsibilities:

Internal Audit shall perform the following duties as described below and submit relevant information to the Audit and Finance Committee for review and/or approval. In addition, Internal Audit will share information with Management and other relevant System stakeholders in the discharge of its duties.

- Understand emerging trends and successful practices in internal auditing and risk and control practices.
- Maintain a professional audit staff with sufficient knowledge, skill, experience, and relevant professional certifications and related required continued professional education requirements to perform its duties.
- Prepare at least annually an Audit Plan ("Audit Plan") based on an appropriate formal risk assessment methodology, incorporating regulatory requirements and significant risks of the System's institutions and activities. The risk assessment is refreshed periodically to reflect new or changing circumstances that may drive change to the Audit Plan.
- Prepare a budget for Internal Audit with the resources (including outsource arrangements to provide staff augmentation or subject matter expertise) sufficient to complete the Audit Plan.
- Execute the Audit Plan and communicate findings to Management, and other reporting entities including the State of Texas, as required.
- Communicate the Audit Plan status and rationale for significant deviations, including change in risks, and other significant changes in resources and Internal Audit methodology.
- Maintain and administer a rigorous follow-up process, including reporting mechanisms, to ensure that management actions to address observations, are executed properly and timely.
- Provide validation of regulatory observations when requested by regulatory agencies, similar to audit observations, to confirm actions to address the observation were properly executed.
- Present at each regular meeting to the Audit and Finance Committee and Management a report containing the following: results of work (including work performed by outside resources); significant issues identified through results of assurance reviews; agreed actions status; and other topical matters, as appropriate. Summaries of work performed outside of assurance reviews are provided on an as needed and as appropriate basis.

- Coordinating or performing internal investigations of suspected fraud, waste and abuse and notifying management and the Board of the results, as appropriate.
- Serve as facilitator and coordinator, when requested, for all federal, state, and other external audit agencies.
- Review and assess annually the adequacy of this Charter and if appropriate, recommend changes to the Audit and Finance Committee for approval.

Quality Assurance and Improvement Program

The Chief Audit Executive will annually assess whether the purpose, authority, and responsibility, as defined in this charter, continue to be adequate to enable Internal Audit to accomplish its objectives. The result of this periodic assessment should be communicated to Audit and Finance Committee.

In addition, the Chief Audit Executive will periodically review the quality and effectiveness of the internal audit activity to include compliance with the International Standards for the Professional Practice of Internal Auditing. This includes a Quality Assurance Review as directed by the Texas Internal Auditing Act, Chapter 2102 of the Texas Government Code. The program assesses the efficiency and effectiveness of Internal Audit's activities and identifies opportunities for improvement.

The Chief Audit Executive will communicate to the Audit and Finance Committee on the internal audit activity's quality assurance and improvement program. Results of ongoing internal assessment will be communicated periodically. External assessment will be conducted at least every three years and results communicated to the Audit and Finance Committee.

Audit and Finance Committee Chair

Chief Audit Executive

Date:

Adopted:

Effective:

Revised:

Memorandum

To: Laura Wright, Chair, UNT System Board of Regents
Melisa Denis, Chair, Audit Committee
Dr. Michael R. Williams, Chancellor, UNT System
Alan Stucky, Vice Chancellor & General Counsel

From: Renaldo L. Stowers, UNT System Administration Chief Compliance Officer 

Date: July 25, 2022

Subject: UNT System Administration Compliance & Integrity Program External Assessment

SITUATION: In May 2022, an external audit conducted by Protiviti, an internal audit, business and technology consulting firm, assigned the System Administration compliance program the lowest effectiveness rating on its five-phase continuum.

BACKGROUND: The external audit used the Capability Maturity Model to assess the compliance programs across the UNT System. This model evaluates the effectiveness of compliance programs on a continuum: Initial (Ad Hoc); Repeatable (Intuitively Managed); Defined (Qualitatively Managed); Managed (Quantitatively Managed); and Optimized (Continuous Improvement). The assessment sought to answer the three fundamental questions the U.S. Department of Justice asks when evaluating the effectiveness of an organization's compliance program when the agency initiates an enforcement action:

1. Is the program well designed?
2. Is the program adequately resourced and empowered?
3. Does the program work in practice?

In answering these questions, the external auditors looked for 11 attributes they believe are indicative of an effective compliance program. Using the three questions and attributes, and considering the requirements of the UNT System compliance regulation, the auditors assessed the 15-year UNT System Administration compliance program's maturity as "Initial." The audit concluded that the program's design was "Repeatable" or "intuitively managed"; and that its resources, authority to perform its mission, and overall effectiveness are "at the Initial or ad hoc stage"; meaning they are "dependent on [individual] heroics."

- In regard to Question 1 - *Is the Compliance and Ethics Program well designed?* (Design) - The external audit concluded that the System Administration compliance program's infrastructure is in the developmental stage; that the manner in which it prioritizes and responds to risk relies on the quality of the Chief Compliance Officer rather than on processes; that the program's standards tend to be inconsistent; and that controls are largely manual (rather than systematic) and detective (rather than designed to prevent noncompliant conduct and to promote a culture that encourages ethical conduct and compliance). The audit assessed and assigned ratings to five attributes: Reporting and Accountability; Third-Party Management; Policies and Procedures; Risk Assessment; Training and Communication.

- In regard to Question 2 - *Is the Program adequately resourced and empowered?* (Resources & Empowerment) – The audit determined that the System Administration compliance program has a limited or incomplete infrastructure, which results in the operation relying on individuals to take a “firefighting” approach rather than on systems or processes to identify and mitigate compliance risks. The audit assessed and assigned ratings to three attributes in this area: Management Commitment; Incentives and Disciplinary Measures; Autonomy and Resources.
- As for Question 3 - *Does the Program work in practice?* (Works-in-Practice) – The audit concluded that effectiveness is ad hoc, and reliant on “key people and their initiative” to achieve compliance. The audit assessed and assigned ratings to three attributes in this area: Continuous Improvement, Periodic Testing and Review; Analysis and Remediation of Underlying Misconduct; Investigation of Misconduct.

Below is the listing of attributes assessed; the question/area to which each pertains (in parenthesis; and the external auditor’s assessment on the Initial/Repeatable/Defined/Managed/Optimized Capability Maturity Model continuum:

- | | |
|--|------------|
| 1. Reporting and Accountability (Design) | Initial |
| 2. Third-Party Management (Design) | Initial |
| 3. Management Commitment (Resources/Empowerment) | Initial |
| 4. Incentives and Disciplinary Measures (Resources/Empowerment) | Initial |
| 5. Periodic Testing and Review (Works-in-Practice) | Initial |
| 6. Analysis/Remediation of Underlying Misconduct (Works-in-Practice) | Initial |
| 7. Policies and Procedures (Design) | Repeatable |
| 8. Autonomy and Resources (Resources/Empowerment) | Repeatable |
| 9. Investigation of Misconduct (Works-in-Practice) | Repeatable |
| 10. Risk Assessment (Design) | Defined |
| 11. Training and Communication (Design) | Defined |

ASSESSMENT: Five of the attributes that were assessed relate directly to the compliance program’s design, with three of these attributes rated on the lower end of the continuum. The external audit validated the results of the 98-item assessment I completed in March 2022 during the first 30 days of my tenure as UNT System Administration Chief Compliance Officer. My internal assessment concluded that redesigning and building the compliance infrastructure is the program’s top priority, with a primary focus on compliance risks.











RECOMMENDATION: The System Administration has invested in a full-time position to manage the program for the first time in the compliance program’s 15-year existence. I recommend the System Administration adopt a comprehensive program budget upon its submission.

Attachments:

1. Top 5 Accomplishments Since Assessment
2. Top 5 Plans for Next Quarter











BOARD OF REGENTS UPDATE – UNT SYSTEM ADMINISTRATION

Top 5 things Accomplished Since the Assessment of the Compliance Program

Category	Progress Statement	Assessment Maturity Level	Short Term Maturity Goal
Management Commitment	Began developing a defined, comprehensive budget for the System Administration compliance program. (The program has shared a budget with other components in the System during its 15-year existence).	Initial 	Repeatable 
Policies and Procedures	Completed assessment of the functionality, accuracy and navigability of the System Administration policy webpage (infrastructure) to ensure updated UNT System Regents Rules, System Regulations, and UNT System Administration policies are accessible to employees and managers; reported assessment results to System office responsible for policy infrastructure; and began addressing assessment findings.	Repeatable 	Defined 
Policies and Procedures	Initiated assessment of UNT System Administration policies to determine compliance with the System Administration requirement that policies are reviewed every six years and updated as applicable.	Repeatable 	Defined 
Training & Communications	<ul style="list-style-type: none"> Began working with Human Resources to implement management’s commitment to establishing a coordinated employee training governance structure across the System in response to Internal Audit No. 22-004 - <i>Training, Program Identification, Development and Implementation</i>. Began developing inventory of BOR mandatory external and internal trainings in response to Internal Audit No. 22-004 - <i>Training, Program Identification, Development and Implementation</i>. 	Defined 	Defined 
Risk Assessment	Began defining the criteria for identifying System Administration compliance risks and process that aligns these risks with the component campuses’ strategic objectives and with the compliance risks identified by the components’ compliance programs.	Defined 	Managed 

BOARD OF REGENTS UPDATE – UNT SYSTEM ADMINISTRATION

Top 5 things Planned for the Next Quarter

Category	Statement of Next Quarter Plans	Assessment Maturity Level	Short Term Maturity Goal
Autonomy & Resources	Hire a full-time professional to manage the System Administration compliance program; and complete a defined and comprehensive program budget.	Repeatable 	Defined 
Policies and Procedures	Complete assessment of UNT System Administration policies to determine compliance with the System Administration six-year review requirement; and update compliance program polices as applicable.	Repeatable 	Defined 
Risk Assessment	Begin FY 23 UNT System Administration compliance risk assessment using criteria that align with the component campuses' strategic objectives and with compliance risks identified by the component institutions' compliance programs.	Defined 	Defined 
Training & Communications	Collaborate with BOR Secretary and Office of General Counsel to complete inventory of BOR mandatory external and internal training in response to Internal Audit No. 22-004 - <i>Training, Program Identification, Development and Implementation</i> .	Defined 	Defined 
Training & Communications	Continue redesign of the System Administration compliance program for formal program relaunch in November 2022 as part of National Compliance Week; including delivery of a communication from the Chancellor regarding the importance of organizational ethics and compliance; and formalizing an executive compliance committee and a compliance working group to facilitate communication about the compliance program throughout the System Administration.	Defined 	Defined 

UNIVERSITY COMPLIANCE AND ETHICS

3RD QUARTER EXECUTIVE SUMMARY

- Risk Assessment is underway and on track for completion
- Improvements to the policy manual and policy development process continue
- UNT is addressing audit recommendations to its training documentation
- 34 Trust Line reports were received during the quarter, but 7 are related to one individual and 13 to one department
- UNT is addressing controls over visiting scholars
- Review is underway of HIPAA covered component documentation
- Quarterly meetings were held with the President's Cabinet and Chair of the Audit and Finance Committee of the Board of Regents
- UCE conducted one major investigation this quarter

FUNDAMENTAL QUESTIONS OVERVIEW – QUESTION 1

Per the updated guidance provided by the U.S. DOJ in 2020, “the critical factors in evaluating any program are whether the program is adequately designed for maximum effectiveness in preventing and detecting wrongdoing by employees and whether management is enforcing the program or is tacitly encouraging or pressuring employees to engage in misconduct.”

I. Is the Institution’s Compliance program well-designed?

Risk Assessment

UNT has shifted from a once-per-year risk assessment process to a continuous risk assessment process. Risk assessments began in late 2021 and continue through the rest of the year. Priority of assessment is based on known or suspected risk, environmental scans, and regulator interest. All risk areas will be covered by the end of the 4th quarter, including any newly identified risk areas.

Policies and Procedures

Policy work continues at UNT, with our major focus being updating all policies in need of review. Process improvements are still underway, and we are leveraging PolicyTech capabilities to automate more policy development tasks. During this process, UCE is also ensuring online policies meet ADA accessibility standards. Metrics are being developed to improve the unit’s ability to identify hotspots and address necessary improvements. See policy metrics graphs and charts on page 5 of this presentation.

Training and Communications

UNT continues to address audit findings in its training program and make improvements. Our primary focus is on documenting approvals and review of required training modules. UNT is also pursuing a review of all required training across the university. The goal of this project is to identify ways to reduce the training burden on employees while meeting regulatory requirements and providing necessary information. UCE has also drafted an employee code of conduct and will be circulating it for comment in the 4th quarter.

Reporting and Accountability

UCE received 34 trust line reports for the 3rd quarter, which is a substantial increase over 12 for the 2nd quarter. The large increase in reports arises from multiple reports by two individuals. Seven reports came from a student employee concerning a disciplinary process and thirteen came from one department, which UCE is familiar with. The student employee reports were investigated and resolved with no finding of misconduct. The department reports were addressed under a process that requires additional evidence be submitted due to past abuse of the reporting system.

Third Party Management

UCE has implemented a review of visiting scholars, including approval, IP protection, compensation, debarment and suspension list review, SEVIS review for international scholars, background checks, and related issues. This review will likely extend into the next fiscal year due to the complexity and variability in the scholars present at the university and the number of offices involved.

FUNDAMENTAL QUESTIONS OVERVIEW – QUESTION 2

Per the guidance provided by the U.S. DOJ in April 2019, “even a well-designed compliance program may be unsuccessful in practice if implementation is lax or ineffective...is this a “paper program” or one that is implemented, reviewed, and revised, as appropriate, in an effective manner.” Additionally, has the organization “provided for staff sufficient to audit, document, analyze, and utilized the results of the organization’s compliance efforts.” Finally, “are employees adequately informed about the compliance program and convinced of the organization’s commitment to it.”

II. Is the program adequately resourced and empowered?

Commitment by Senior and Middle Management

UNT has implemented processes to address identified compliance risks in colleges related to research. In addition to gathering attestations from all colleges regarding research-related accounts receivable, the university has also added dotted line reporting for college financial staff up to the CFO. This will allow better controls over college funds and expenditures and to improve the training environment for college staff.

UNT Enterprise CCOs met with Regent Munguia via teleconference before the last Board of Regents meeting. UNT also held its quarterly Executive Compliance Committee this quarter where Athletics Compliance presented on recent and pending changes to NCAA rules.

Autonomy and Resources

No activity in this area for the 3rd quarter.

Incentives and Disciplinary Measures

UCE is working with UNT HR to institute a compliance champion award for the staff awards series of employee incentives. This award was previously proposed to the UNT Cabinet and approved by that group. The award criteria, including the name of the award, will be finalized as the work progresses.

UCE assumed responsibility for sanctioning FERPA violations investigated by the Dean of Students Office. UCE now determines sanctions for violations, which usually involved remedial training on FERPA protection. UCE will monitor FERPA violations for trends to take immediate action on any identified.

FUNDAMENTAL QUESTIONS OVERVIEW – QUESTION 3

Per the guidance provided by the U.S. DOJ in April 2019, in order to determine if a compliance program is working in practice, we “should consider whether and how misconduct was detected, what investigation resources were in place to investigate suspected misconduct, and the nature and thoroughness of the organization’s remedial efforts.” Additionally, “have improvements to the compliance program and internal controls been tested to demonstrate that they would prevent or detect similar misconduct in the future.”

III. Does the Institution’s Compliance program work in practice?

Continuous Improvement, Periodic Testing, and Review

UCE has tested compliance handbooks in the various HIPAA covered components on campus. Several deficiencies have been noted and UCE is working with UNT System Office of General Counsel to revise those documents. Once that effort is completed, UCE will work with the covered components to ensure they implement the required changes to bring their documentation up to standard.

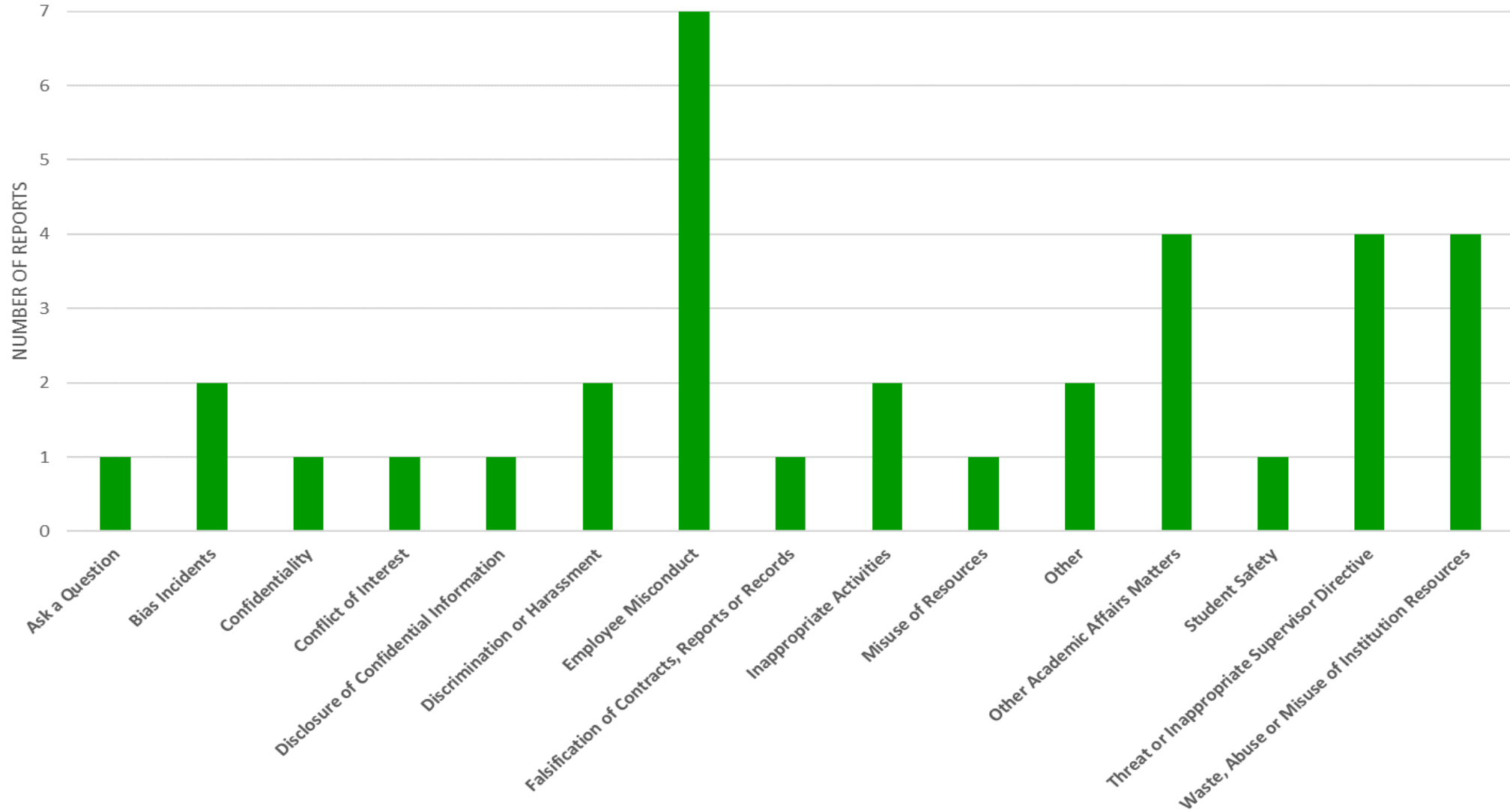
Investigation of Misconduct

UCE conducted one investigation of alleged FERPA violation and associated bias claims relating to a Dean of Students (DOS) office employee. UCE conducted the investigation even though DOS is tasked with investigating FERPA violations because DOS was involved as a respondent. The investigation did not find evidence that a policy violation occurred.

Analysis and Remediation of Any Underlying Misconduct

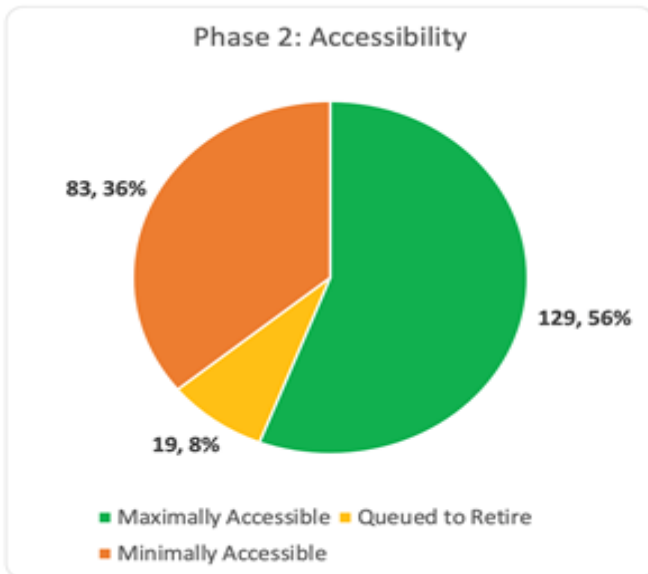
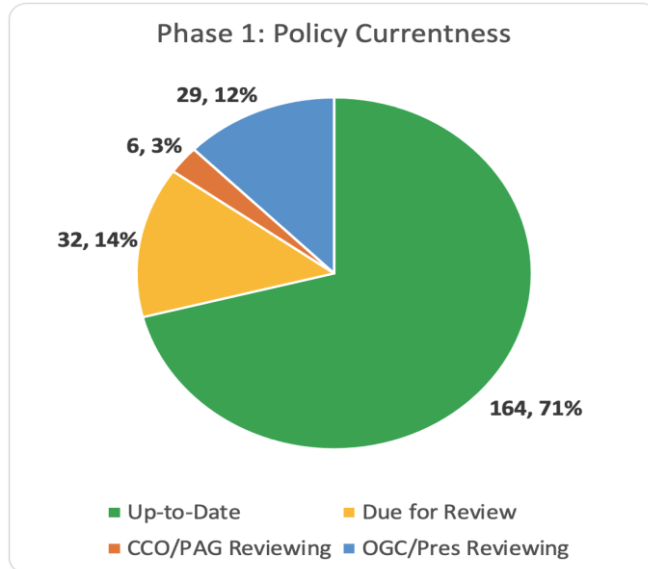
No activity in this area for the 3rd quarter.

UNT TRUST LINE REPORTS – 3RD QUARTER



TOTAL REPORTS: 34

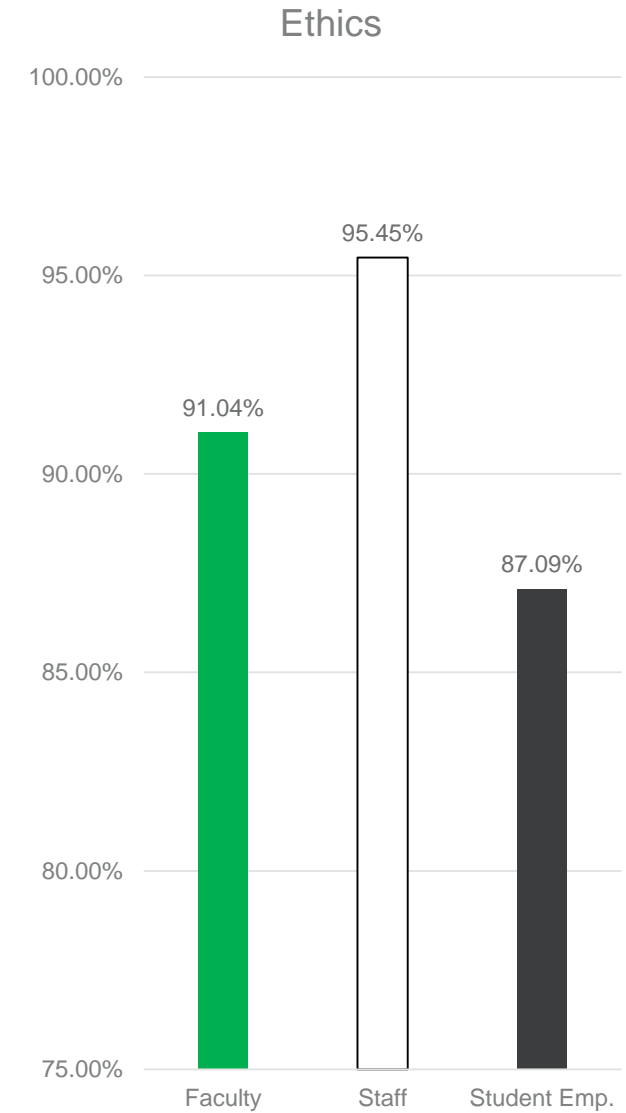
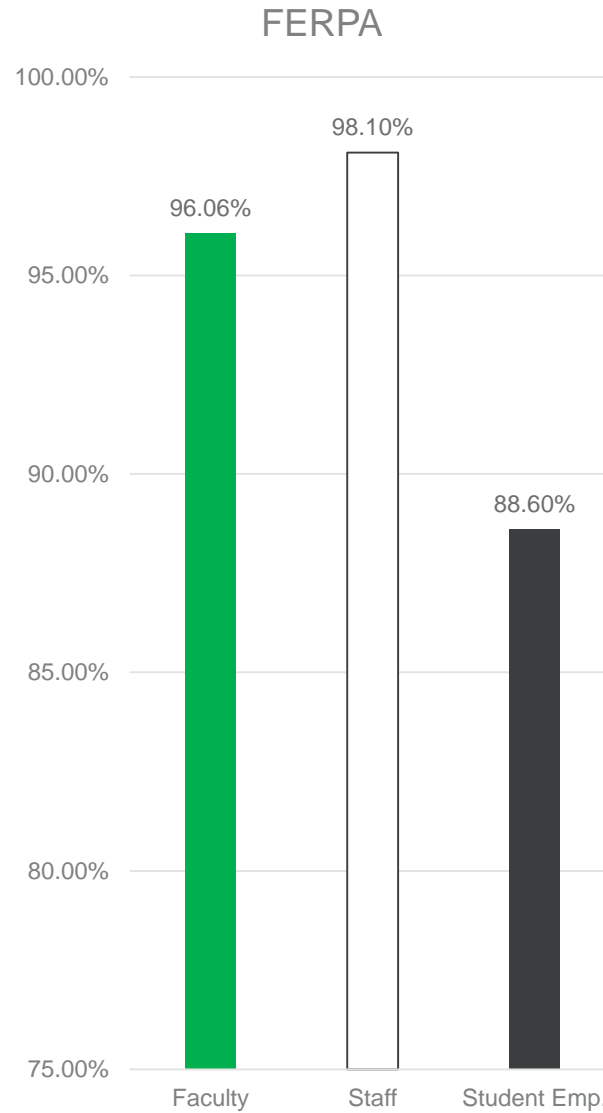
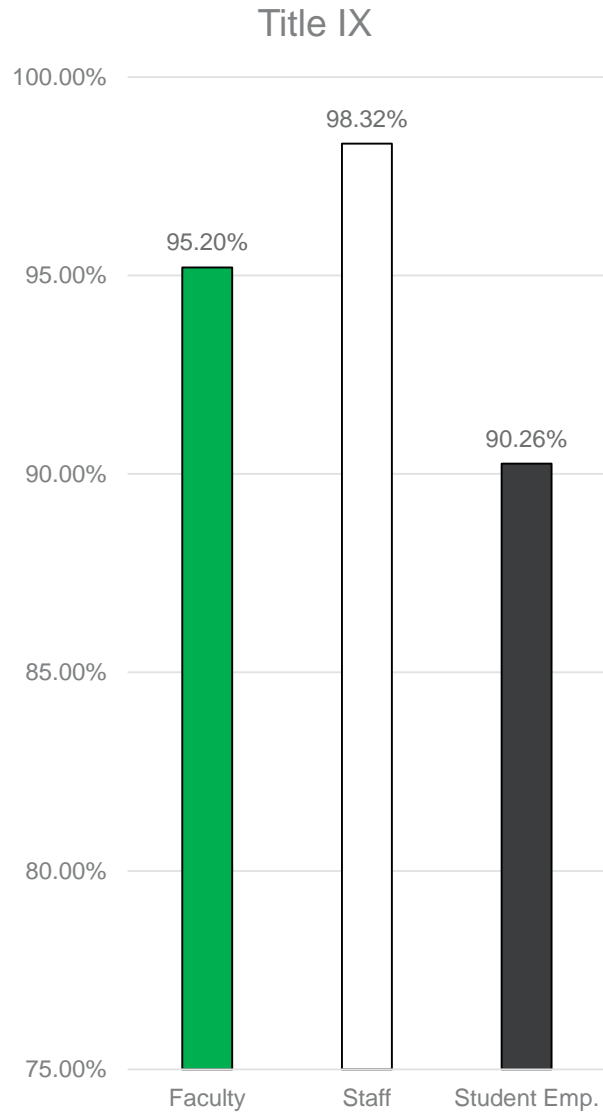
UNT POLICY METRICS – 3RD QUARTER



Most Accessed Policies by Views

Policy	Views	Users
05.022 Flexible Work Arrangements	331	194
06.003 Student Academic Integrity	317	246
07.008 On-Campus Housing Residence Requirements for First-Year Students	231	201
14.005 Electronic and Information Resources Accessibility	222	191
05.008 Dual Employment and Other Activities	215	126
07.012 Code of Student Conduct	215	140
06.039 Student Attendance and Authorized Absences	200	153
06.040 Grade Appeals	159	107
16.005 Prohibition Against Sexual Misconduct and Retaliation	140	122
05.055 Vacation Leave	130	103

UNT REQUIRED TRAINING – 3RD QUARTER



Quarterly Compliance Report Third Quarter, FY 2022

Desiree K. Ramirez, CCEP, CHC

Senior Vice President and Chief Integrity Officer

EXECUTIVE SUMMARY – THIRD QUARTER



March

- Prof Dev- Foundations of Title IX Training/Certification
- HIPAA Escape Rom Filming for Training Begins
- Policy Access Report created by NAVEX
- Discussion on International Travel

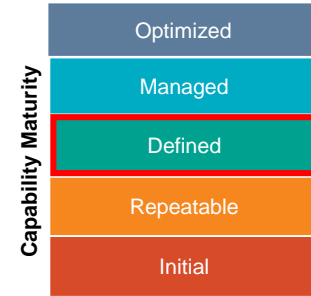
April

- Training Audit Management Plan submitted
- Prof Dev- Defining and Calculating the ROI of Compliance

May

Privacy Audit Discussion- external consultant

Assessment based on U.S. DOJ Guidance	CMM Rating
1. Is the Program Well Designed?	Defined
2. Is the Program Adequately Resourced and Empowered?	Defined
3. Does the Program Work in Practice?	Repeatable
Overall Compliance Program Assessment:	Defined



Third Quarter Activities

Policies and Procedures

- New Policy Access displays top policies accessed; help to drive proactive communication, education and training
- Engagement to update/refresh Code of Culture, data analytics attached to Code of Culture access to determine policy and resource effectiveness
- Working with Human Resources on HR policy updates

Compliance Officer Compliance Committee- No updates to report

Education and Training

- 96% New Employee Completion rate; 96% of new employees signed Code of Culture Commitment
- Biosafety Training updated
- Additional Active Shooter Awareness

Effective Lines of Communication

- 11 Trust Line calls during the 3rd quarter; 5 were potential employee misconduct
- The change in Trust Line categories has seen specific focus of concerns
- Intake form updated for reporter to specify policy(ies) they believe have been violated

Internal Monitoring and Auditing

- Proactive clinical documentation audit being conducted with updated software
- Baseline compliance review to begin in Correctional Medicine department

Enforce Standards and Disciplinary Guidelines

- Integrity and Awareness Resource Guide for all new employees and students
- Overwhelming feedback to continue PolicyGram Live- review of crucial policies

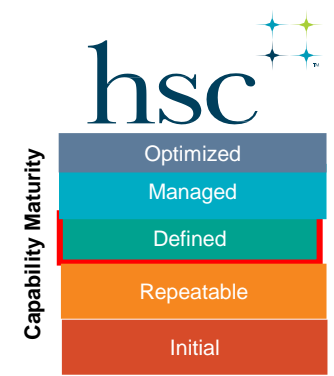
Corrective Action and Discipline

- Measurements and timelines as part of corrective action follow-up
- Employee and supervisor accountability for completion and follow up of actions recommended

FUNDAMENTAL QUESTIONS OVERVIEW – QUESTION 1

Per the updated guidance provided by the U.S. DOJ in 2020, “the critical factors in evaluating any program are whether the program is adequately designed for maximum effectiveness in preventing and detecting wrongdoing by employees and whether management is enforcing the program or is tacitly encouraging or pressuring employees to engage in misconduct.”

Based on the guidance given, and the attributes below, the implementation of the Compliance and Ethics Program is rated as “**Defined**.”



I. Is the Institution’s Compliance program well-designed?

Risk Assessment

Does the Institution have a comprehensive risk assessment process?

Historically, HSC has performed an annual risk assessment which included interviews with key stakeholders and created a prioritized risk list based on this assessment; however, recently HSC changed this process. While making improvements to an Institution's own Compliance program is consistently recommended, it cannot replace the Institution's annual risk assessment.

Repeatable

Policies and Procedures

Has the Institution established standards and procedures to prevent and detect misconduct, including criminal conduct?

HSC has created a best-in-class Code of Conduct and policies and procedures process. Recently, a full review of all policies was completed. The institution has a process for reviewing and updating policies and procedures as needed. Additionally, the Institution holds Q&A sessions which provide feedback on policies and procedures.

Optimized

Training and Communications

Do Institution employees receive training regarding ethical conduct and compliance with regulations and policies, and procedures?

Training is tracked and there is follow-up to encourage students and employees who have not completed training to quickly do so. The Institution requires employees to take training on ethical conduct and compliance upon new hire orientation and then annually thereafter. It is recommended that the content of training should be job-specific to ensure that employees are able to identify misconduct in their area.

Managed

Reporting and Accountability

Does the Institution take reasonable steps to communicate aspects of the compliance and ethics program to the appropriate individuals?

The information reported to the BOR is performed for a particular purpose as necessary and largely qualitative rather than quantitative. Data visualization and priorities-based content which highlight trends and/or progress of the program could increase Board awareness.

Are results as noted in compliance reports and other compliance related activities shared with the Institution governing body?

There is an avenue to share results with the BOR quarterly; however, Compliance only presents to the BOR annually. Details of compliance related activities and compliance reports should be presented as a standard agenda item quarterly.

Repeatable

Third Party Management

Does the Institution have a process to identify and proactively monitor high-risk vendor relationships (e.g., business associates, etc.)?

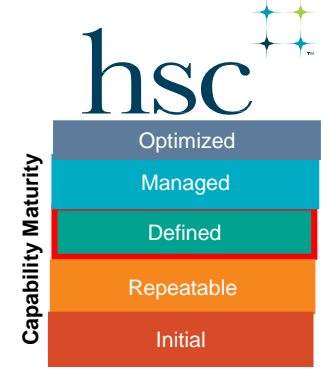
Third party management is largely based on System policies and procedures instead of being risk-based at the Institution level. Compliance’s role in third party management has not been defined at the Institution level. However, HSC has requested that potential vendors be required to provide their Code of Values and Ethics. The Institution is also in the process of creating a supplier Code of Conduct.

Repeatable

THIRD QUARTER UPDATE

Per the updated guidance provided by the U.S. DOJ in 2020, “the critical factors in evaluating any program are whether the program is adequately designed for maximum effectiveness in preventing and detecting wrongdoing by employees and whether management is enforcing the program or is tacitly encouraging or pressuring employees to engage in misconduct.”

Based on the guidance given, and the attributes below, the implementation of the Compliance and Ethics Program is rated as “**Defined**.”



I. Is the Institution’s Compliance program well-designed?

Risk Assessment

FY22 Compliance Work plan reports are being compiled for November Board report. FY23 Risk Assessment underway; approach this year will be to review medium and low risk to evaluate creep as well as high risk categories. Integrity and Awareness Department will also conduct self assessment

Repeatable

Policies and Procedures

HSC Institutional Integrity and Awareness has much success with Policy Gram Live, educational interactive sessions, to discuss key and crucial policies, We will continue this in the upcoming months will key Academic Affairs policies. Policytech has recently created a report that allows us to track general access to policies. This report will serve as a predictor of policy effectiveness and proactive training which will assist in mitigating compliance risk. A Code of Culture refresh is underway and will be updated in the fall

Optimized

Training and Communications

Third quarter training for new employees yielded a 96% completion rate. As a reminder all new employees must complete their compliance training within 30 days of hire. The Code of Culture Commitment was signed by 96% of new employees within the 30 days. Adaptive learning module creation is currently in progress with the first modules to be executed in the fall during annual Integrity and Awareness education and training.

Managed

Reporting and Accountability

This new report format follows the report format presented by Protviti at the May Board of Regents meeting. This format will assist the regents to keep track of updates and recommended area for opportunity in a consistent and orderly manner.

Repeatable

Third Party Management

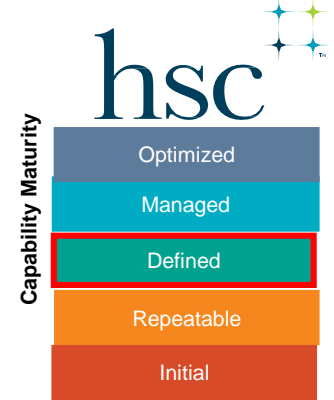
A first draft of the vendor code of conduct has been created. Contracting and Marketing and Communication have been engaged to provide expertise and branding.

Repeatable

FUNDAMENTAL QUESTIONS OVERVIEW – QUESTION 2

Per the guidance provided by the U.S. DOJ in April 2019, “even a well-designed compliance program may be unsuccessful in practice if implementation is lax or ineffective...is this a “paper program” or one that is implemented, reviewed, and revised, as appropriate, in an effective manner.” Additionally, has the organization “provided for staff sufficient to audit, document, analyze, and utilized the results of the organization’s compliance efforts.” Finally, “are employees adequately informed about the compliance program and convinced of the organization’s commitment to it.”

Based on the guidance given, and the attributes below, the implementation of the Compliance and Ethics Program is rated as “**Defined.**”



II. Is the program adequately resourced and empowered?

Commitment by Senior and Middle Management

How has the Institution responded to specific instances where compliance raised concerns?

Management is committed to action when Compliance raises concerns. For example, one of the first major projects of Compliance was an overhaul all policies and procedures. The Institution President not only supported but helped finance and promote the idea that this initiative was necessary and good.

Have the Board of Regents and/or external auditors held executive or private sessions with the compliance and control functions?

The CCO meets with the BOR annually and provides written reports quarterly; however, until recently, the BOR has not asked questions about the documentation provided. Additionally, the CCO meets with the Audit and Finance Committee Chair quarterly.

Managed

Autonomy and Resources

Has there been sufficient staffing for compliance personnel to effectively audit, document, analyze, and act on the results of the compliance efforts?

The Compliance Department has four full-time employees in addition to the CCO. This has allowed the department to properly scope and document investigations and perform regular audits of clinical areas. However, only one staff member is dedicated to Privacy, and HSC is acting as a covered entity at UNT-Dallas. Additional Compliance personnel within various departments are indirectly affiliated with the Institution’s centralized Compliance function.

How does the company ensure the independence of the compliance and control personnel?

The CCO is a member of the President’s Cabinet and has a direct reporting line to the President and a dotted line to the BOR.

Defined

Incentives and Disciplinary Measures

Does the Chief Compliance Officer promote and enforce the Program consistently through appropriate incentives and disciplinary measures to encourage a culture of compliance and ethics?

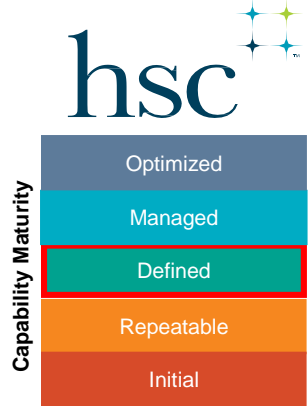
The CCO consistently promotes the values-based culture through various visual components. Enforcement of disciplinary measures has been the responsibility of individual departments in coordination with Human Resources. Compliance may make recommendations regarding discipline, but ultimately those recommendations can be ignored. Incentives for Compliance are limited to job performance; however, Compliance is not a stated category in the performance evaluation process. A more robust compliance specific job criteria could help promote the values-based culture and discipline enforcement.

Repeatable

THIRD QUARTER UPDATE

Per the guidance provided by the U.S. DOJ in April 2019, “even a well-designed compliance program may be unsuccessful in practice if implementation is lax or ineffective...is this a “paper program” or one that is implemented, reviewed, and revised, as appropriate, in an effective manner.” Additionally, has the organization “provided for staff sufficient to audit, document, analyze, and utilized the results of the organization’s compliance efforts.” Finally, “are employees adequately informed about the compliance program and convinced of the organization’s commitment to it.”

Based on the guidance given, and the attributes below, the implementation of the Compliance and Ethics Program is rated as “**Defined.**”



II. Is the program adequately resourced and empowered?

Commitment by Senior and Middle Management

Meetings with the HSC President are bi-weekly and open-door ; he is apprised on the operations of the compliance program and made aware any potential compliance risk arising on the campus. The Compliance Advisory Council meets on a quarterly basis and ad hoc as needed.. Major concerns are brought forward to the President’s Cabinet which serves as the Executive Compliance Committee

Managed

Autonomy and Resources

The Office Institutional Integrity and Awareness is currently recruiting for 2 positions and a potential part time role. These position will assist with compliance regulations, clinical compliance ,investigations, effectiveness and education and training

Defined

Incentives and Disciplinary Measures

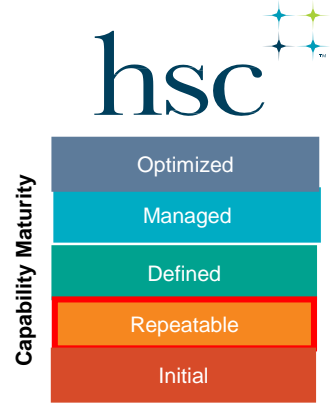
There were 11 Trust Line calls in the third quarter. The investigations process has been enhanced to provide more adequate response opportunities for the respondent. We have impletment4ed documented communications for outcomes as well an after action/root cause analysis process. Timelines and metrics are required by the supervisor and respondent for updates on corrective actions.

Repeatable

THIRD QUARTER UPDATE

Per the guidance provided by the U.S. DOJ in April 2019, in order to determine if a compliance program is working in practice, we “should consider whether and how misconduct was detected, what investigation resources were in place to investigate suspected misconduct, and the nature and thoroughness of the organization’s remedial efforts.” Additionally, “have improvements to the compliance program and internal controls been tested to demonstrate that they would prevent or detect similar misconduct in the future.”

Based on the guidance given, and the attributes below, the implementation of the Compliance and Ethics Program is rated as “**Repeatable**.”



III. Does the Institution’s Compliance program work in practice?

Continuous Improvement, Periodic Testing, and Review

Integrity-based approach requires implementation of mechanism to determine trends in behavior. With the new policy access report and the addition of a data analytics tool the Code of Culture better monitoring and testing can be performed to be proactive for correction. The Office of Institutional Integrity is currently vetting tools to assist with additional monitoring and trend analysis. Some organizational behavior tools are also being considered.

Repeatable

Investigation of Misconduct

HSC has a well-defined investigations policy and qualified personnel are conducting investigations. Additionally, formal documentation of investigations exists within the NAVEX tool but could be improved with additional components such as root cause analysis, remedial actions, and follow-up.

Defined

Analysis and Remediation of Any Underlying Misconduct

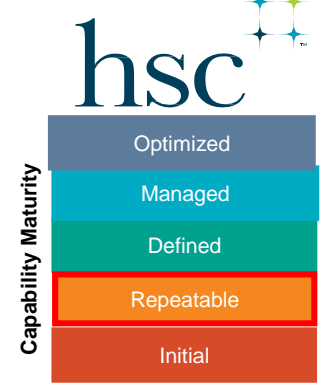
Root cause analysis would be needed to determine the failures of management and processes; however, no documentation received supported that such root cause analysis occurred or that others within their sphere of influence are held accountable.

Repeatable

FUNDAMENTAL QUESTIONS OVERVIEW – QUESTION 3

Per the guidance provided by the U.S. DOJ in April 2019, in order to determine if a compliance program is working in practice, we “should consider whether and how misconduct was detected, what investigation resources were in place to investigate suspected misconduct, and the nature and thoroughness of the organization’s remedial efforts.” Additionally, “have improvements to the compliance program and internal controls been tested to demonstrate that they would prevent or detect similar misconduct in the future.”

Based on the guidance given, and the attributes below, the implementation of the Compliance and Ethics Program is rated as “**Repeatable**.”



III. Does the Institution’s Compliance program work in practice?

Continuous Improvement, Periodic Testing, and Review

What testing of controls, collection and analysis of compliance data, and interviews of employees and third parties does the Institution undertake?

Employee interviews, periodic testing, and review of departmental compliance areas is performed for a particular purpose as necessary (based on departmental requests), with the exception of clinical compliance, as detailed testing is regularly conducted for this area. There is currently limited data collection from which Compliance can discern trends and patterns of misconduct.

Repeatable

Investigation of Misconduct

How has the Institution ensured that the investigations have been properly scoped, and were independent, objective, appropriately conducted, and properly documented?

HSC has a well-defined investigations policy and qualified personnel are conducting investigations. Additionally, formal documentation of investigations exists within the NAVEX tool but could be improved with additional components such as root cause analysis, remedial actions, and follow-up.

Defined

Analysis and Remediation of Any Underlying Misconduct

When noncompliance, unethical behavior, or criminal conduct has been detected, does the Institution reasonably prevent further similar behavior?

HSC needs a consistent process to ensure that all misconduct is evaluated for root cause analysis and policy and procedure deficiencies.

Are managers held accountable for noncompliance within their spheres of influence?

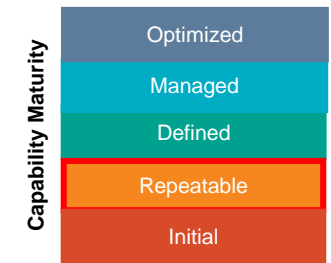
Root cause analysis would be needed to determine the failures of management and processes; however, no documentation received supported that such root cause analysis occurred or that others within their sphere of influence are held accountable.

Repeatable

THIRD QUARTER UPDATE

Per the guidance provided by the U.S. DOJ in April 2019, in order to determine if a compliance program is working in practice, we “should consider whether and how misconduct was detected, what investigation resources were in place to investigate suspected misconduct, and the nature and thoroughness of the organization’s remedial efforts.” Additionally, “have improvements to the compliance program and internal controls been tested to demonstrate that they would prevent or detect similar misconduct in the future.”

Based on the guidance given, and the attributes below, the implementation of the Compliance and Ethics Program is rated as “**Repeatable**.”



III. Does the Institution’s Compliance program work in practice?

Continuous Improvement, Periodic Testing, and Review

Reviewing automated solutions to assist with trends workflows, corrective actions, communication, compliance monitoring, activity management, tracking, and regulatory change management

Repeatable

Investigation of Misconduct

The investigations process has been enhanced to provide more adequate response opportunities for the respondent. We have implemented documented communications for outcomes as well as an after action/root cause analysis process. Timelines and metrics are required by the supervisor and respondent for updates on corrective actions. Review of trust line calls are done within 3 days after receipt. With the recruitment of additional personnel the time to close investigations should decrease significantly

Defined

Analysis and Remediation of Any Underlying Misconduct

Root cause analysis/after action reviews have been implemented as part of the Investigations process. An electronic/automated format is being research. Staff will attend training in the fall to incorporate root cause analysis into investigations and other aspects of the compliance program.

Repeatable

APPENDIX

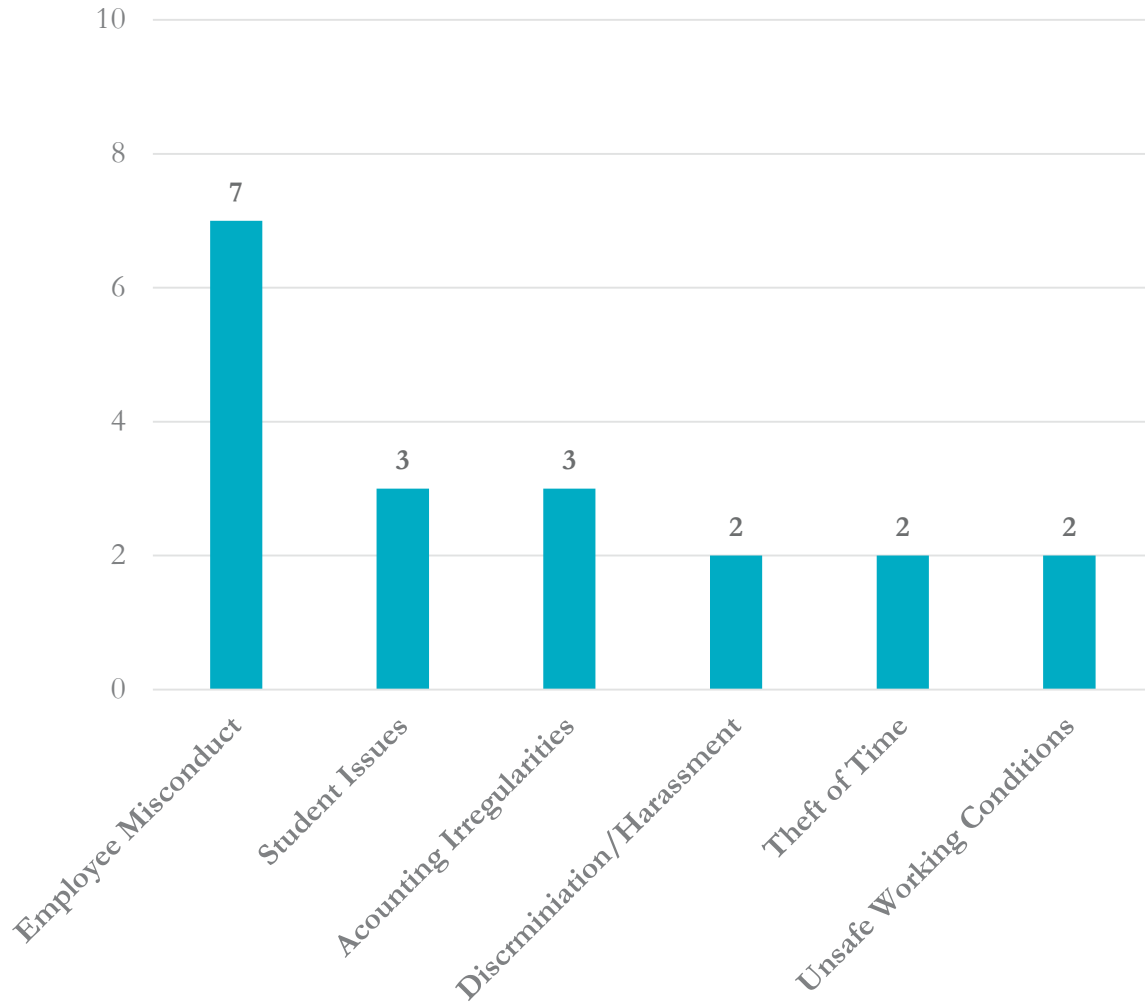
Integrity Education Suite New Employee



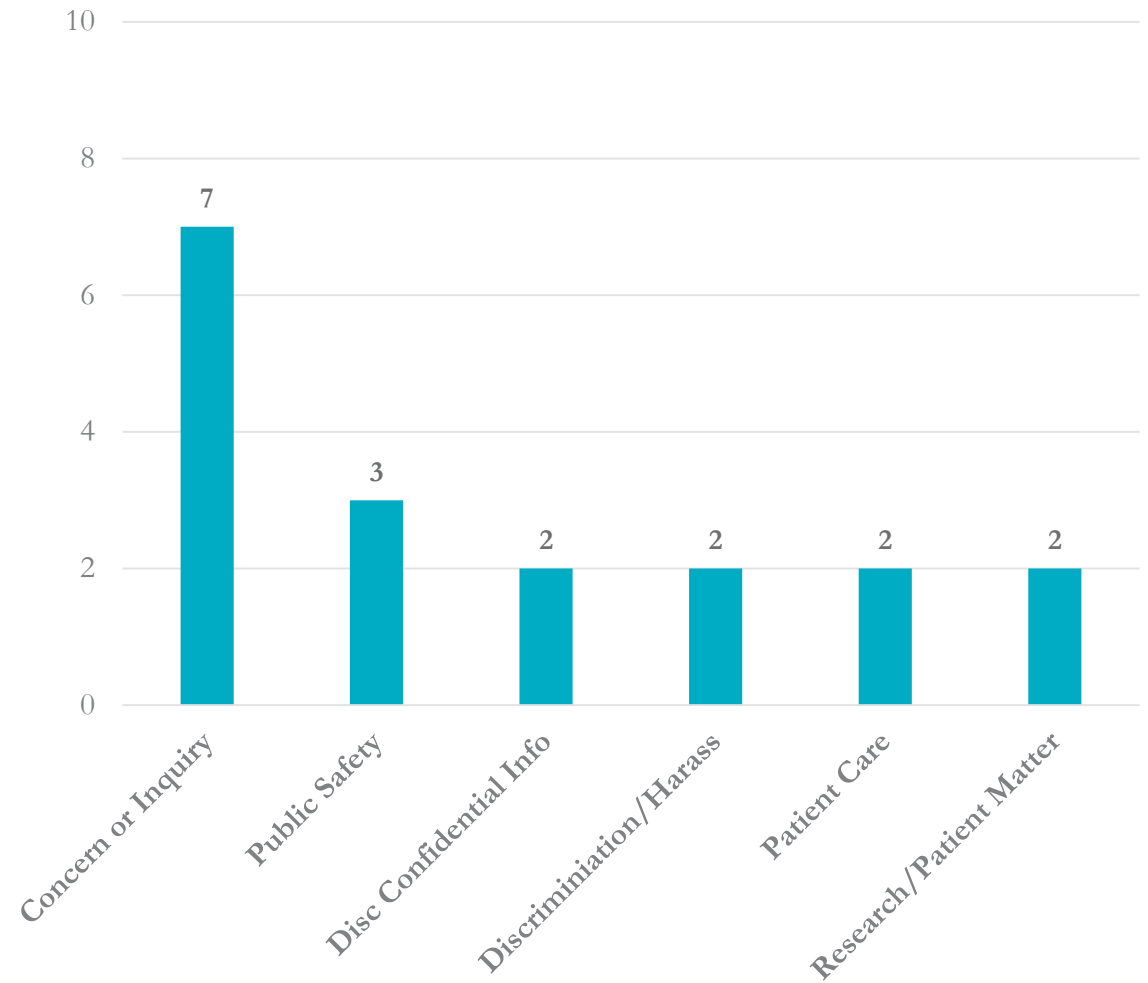
TOP TRUST LINE CALLS



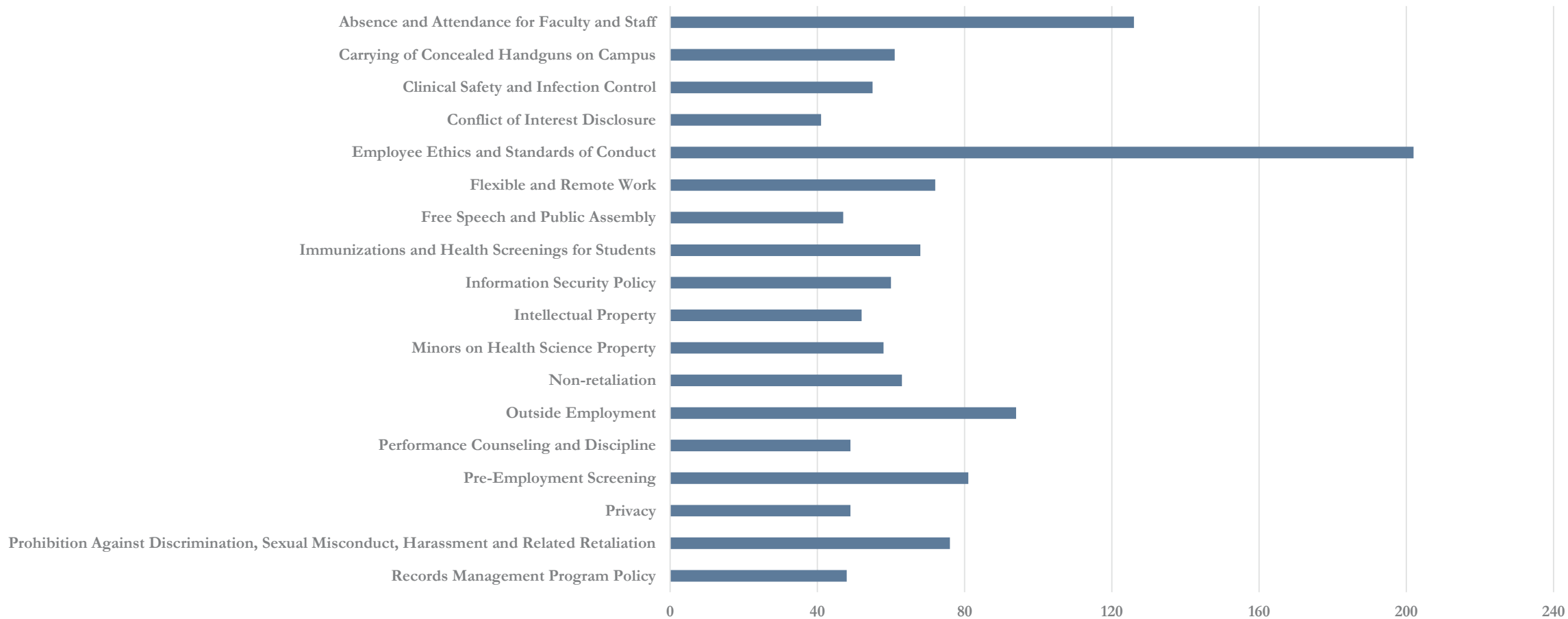
FY22 YTD



FY21



POLICY CONTENT ACCESSED > 40



TITLE IX AND EQUAL OPPORTUNITY

TITLE IX/SEXUAL MISCONDUCT

Reports Received= 6

Preliminary Investigation= 6

Formal Investigation =0

Remediation = 1

Six incidents reported to the Title IX Office.

- HSC lacked jurisdiction for one of the six reported incidents.

Six preliminary investigations

- One preliminary investigation alleging sexual harassment.
- Five preliminary investigations alleging sex-based discrimination.
- One documented remediation conducted.

Supportive measures were offered to all parties involved.

EQUAL OPPORTUNITY

Total Cases= 6

- Open Cases = 5
- Pending Formal Investigation= 4
- Pending Inquiry= 1
- Closed= 1

Title:	UNT Dallas Quarterly Compliance Report (FY22 Q3) Executive Summary
To:	UNT System Board of Regents UNT Dallas President Robert Mong
From:	UNT Dallas Chief Compliance Officer Tim Willette
Department	Office of Institutional Compliance
Date:	07/17/2022

1. SITUATION: Is UNT Dallas (UNTD) taking the required steps to address the observations contained in Internal Audit Report 22-014; *Compliance Program Assessment?*
 Reference(s): **University of North Texas Compliance Program Assessment Project Kick-Off, dated 04/07/2022**
Compliance Program Effectiveness Assessment-UNT Dallas, dated 05/11/2022
Compliance Program Effectiveness Assessment-UNT Dallas, dated 07/09/2022
(Updated 07/17/19/2022)

The UNT Compliance Program Assessment evaluated the effectiveness of each institutional Compliance Program, including the UNTD Compliance Program. Internal Audit presented their observations to the Board of Regents (BOR) on May 19th, 2022. The assessment, based on U.S. DOJ guidance, asked three specific questions:

1. Is the Program Well Designed?
2. Is the Program Adequately Resourced and Empowered?
3. Does the Program Work in Practice?

These three questions were broken down into specific categories unique to the underlying question. The assessment used a Capability Maturity Model (CMM) to rate each of the categories into one of five maturity levels, from the most to the least mature:

1. Optimized: Continuous Improvement
2. Managed: Quantitatively Managed
3. Defined: Qualitatively Managed
4. Repeatable: Intuitively Managed
5. Initial/Ad Hoc: Dependent Upon Heroics

It was made clear that the levels were not to be interpreted as “Best to Worst” but rather to identify to the current state of maturity for that category.

The observations served as the impetus to work with Internal Audit to draft a series of recommendations, followed by proposed management action plans. These recommendations, along with the respective management action plans, would be presented to the BOR at the quarterly meeting on August 18th, 2022.

2. BACKGROUND: The primary objective of the Compliance Program Assessment was to review the programs at System and at each institution within the context of the three “fundamental questions” per the guidance on “Evaluation of Corporate Compliance Programs” by the U.S. DOJ. This quality assessment provided the BOR and institutional leadership with information about the Compliance program at UNT Dallas as of April 2022. It was completed in close coordination and agreement with UNT Dallas, Internal Audit, and Compliance leadership. Considerable professional judgment was involved in evaluating the ratings and developing the strengths and recommendations presented.

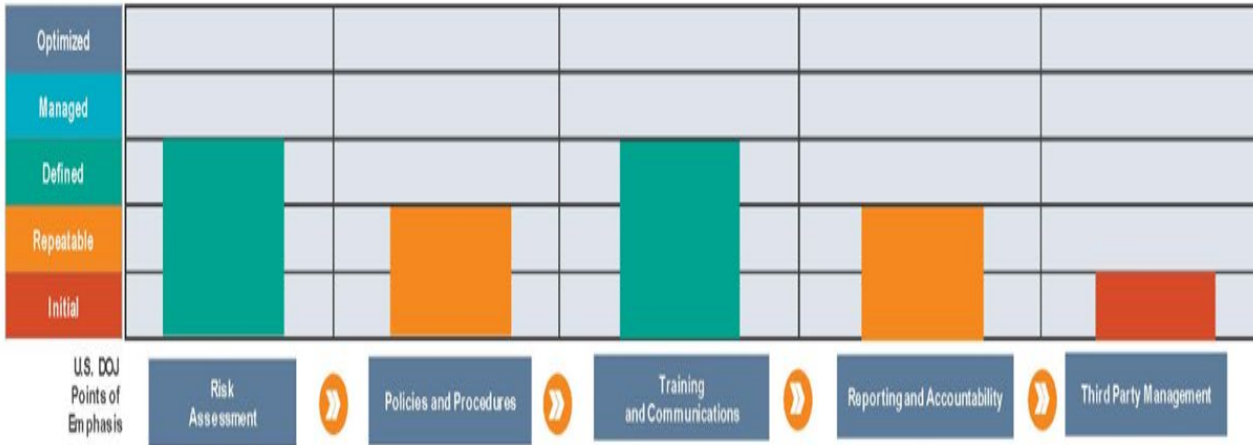
EXECUTIVE SUMMARY – COMPLIANCE ASSESSMENT

Key Dates of Recent Program Progress	Assessment based on U.S. DOJ Guidance	CMM Rating	
<ul style="list-style-type: none"> • 2019 – Chief Compliance Officer (CCO) started the position in conjunction with UNTS • 2020 – Began formal risk assessment process • 2021 – Began oversight of compliance related training program in conjunction with UNTS • 2021 – Began oversight of policy management process • 2022 – Became full-time CCO to UNT-Dallas and is now able to focus on program growth 	1. Is the Program Well Designed?	Repeatable	
	2. Is the Program Adequately Resourced and Empowered?	Initial	
	3. Does the Program Work in Practice?	Repeatable	
	Overall Compliance Program Assessment:	Repeatable	

Overall Strengths of the Program	
<ul style="list-style-type: none"> • Senior Leadership expressed a clear commitment to doing the right thing and understands the importance of compliance, especially in a relatively new and growing higher education environment. • UNT-Dallas has a full-time CCO and Risk Management reports into Compliance. Compliance resources are being considered in the upcoming five-year strategic plan. 	<ul style="list-style-type: none"> • UNT-Dallas hired a Title IX Officer that coordinates all Title IX activities, including Title IX training, and actively supports other compliance activities. • The risk assessment is conducted annually, based on interviews, prioritized and ranked based on impact and likelihood of occurrence. • UNT-Dallas has a policy advisory committee that reviews and approves policies.
Opportunities for Improvement	
<ul style="list-style-type: none"> • UNT-Dallas should create a Compliance Committee with the intent of building relationships across the Institution, establishing best practices, and developing tools and templates to standardize compliance processes across departments (i.e., athletics, research). • UNT-Dallas should consider creating an entity-specific compliance framework based on the System Regulation to ensure the Compliance program reflects entity strategy and current DOJ guidance, in addition to other state laws and previous DOJ guidance. • Per DOJ guidance, a Code of Conduct which reiterates tone at the top and addresses ethics and standards by which employees should abide is required. The System Regulation requires a policy on Ethics and Compliance; however, the UNT-Dallas policy includes operational information and does not establish tone at the top. 	<ul style="list-style-type: none"> • Quarterly reporting to the BOR should include in-person updates, the formal opportunity to have executive sessions, and focus on Board-defined high priority issues and solutions. Data visualization and priorities-based content which highlight trends and/or progress of the program could increase Board awareness. • A consistent process is needed to ensure that all misconduct is evaluated for root cause analysis and policy and procedure deficiencies. Additionally, UNT-Dallas should develop a process to analyze historical misconduct data to ensure that trends are identified. • Compliance should develop a comprehensive work plan that includes testing and monitoring activities to be conducted by the department which address the top identified risk areas.

3. ASSESSMENT: The UNT Dallas President and CCO reviewed the Executive Summary, as well as the entire assessment. There was general consensus of the opportunities documented in each of the categories. Both the President and the CCO expressed interest in determining next steps.

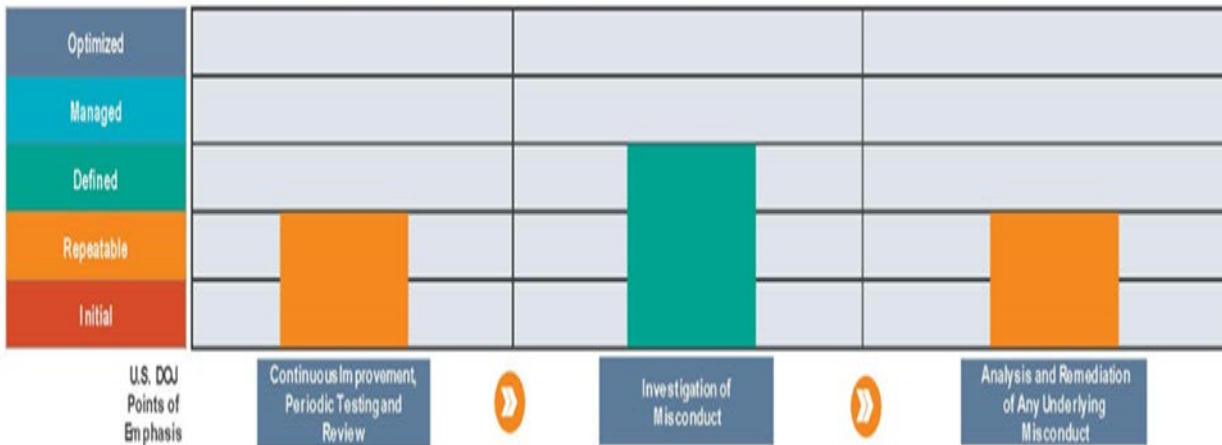
QUESTION 1: IS THE COMPLIANCE PROGRAM WELL DESIGNED?



QUESTION 2: IS THE PROGRAM ADEQUATELY RESOURCED AND EMPOWERED?



QUESTION 3: DOES THE COMPLIANCE PROGRAM WORK IN PRACTICE?



4. RECOMMENDATIONS: Meeting with Internal Audit, the CCO reviewed each of the proposed recommendations. It was agreed that the CCO, on behalf of UNT Dallas, would draft for review and submission the top five actions taken since the assessment, as well as present the top five actions planned for next quarter.

BOARD OF REGENTS UPDATE – UNT DALLAS

(DRAFT)

Top 5 Actions Accomplished Since Assessment of Compliance Program

Category	Progress Statement	Assessment Maturity Level	Short Term Maturity Goal
Risk Assessment	<p>Opportunity: Because the Compliance Risk Work Plan (CRWP) provides an effective means to identify, prioritize, & mitigate the top compliance risks identified in on-going meetings with stakeholders & the annual assessment, it should include Specific, Measurable, Achievable, Relevant, & Time-Bound (SMART) goals that can be tracked & reported quarterly through completion.</p> <p>Plan of Action: The current CRWP is being reviewed to implement enhanced tracking of SMART goals of the top compliance risks identified in the CRWP by which progress can be reported quarterly through completion.</p>	TBD ●	TBD ●
Reporting & Accountability	<p>Opportunity: The CCO should, collaborating with the other UNT Enterprise CCOs, schedule regular executive session meetings with members of the BOR.</p> <p>Plan of Action: In conjunction with each UNT Enterprise CCO, establish & implement a schedule of executive session meetings, including quarterly meetings with the Chair of the BOR Audit Committee.</p>	TBD ●	TBD ●
Commitment from Mid-Level & Senior Leadership	<p>Opportunity: UNT Dallas should create a Compliance Committee to determine the appropriate strategy in promoting compliance & ensure Compliance is at the table for the upcoming five-year strategic plan.</p> <p>Plan of Action: Working with the President, the CCO is creating a Compliance Risk Intelligence Panel (CRIP) with the intent of building relationships across the University, establishing best practices, & developing tools & templates to standardize compliance processes across departments.</p>	TBD ●	TBD ●
Autonomy & Resources	<p>Opportunity: UNTD should recognize that a documented Compliance Program framework serves as the foundation for a systematic and comprehensive approach to institutional compliance.</p> <p>Plan of Action: The current Compliance Program framework is being reviewed & enhanced in order to bolster the foundation for a systematic and comprehensive approach to institutional compliance.</p>	TBD ●	TBD ●
Continuous Improvement, Periodic Testing, & Review	<p>Opportunity: The CCO should create a work plan to implement improvements identified by Internal Audit.</p> <p>Recommendations: The CCO is creating a work plan to implement improvements identified by Internal Audit in the Compliance program observations.</p>	TBD ●	TBD ●

Top 5 Actions Planned for Next Quarter.

Category	Progress Statement	Assessment Maturity Level	Short Term Maturity Goal
Training & communications	<p>Opportunity: Training is often more effective when it contains more specific information for appropriate personnel.</p> <p>Plan of Action: Working with key stakeholders, conduct assessment of those role-based positions which require training or provide professional growth opportunities. In collaboration with LMS representative, identify strengths & gaps in meeting these training opportunities.</p>	TBD ●	TBD ●
Policies & Procedures	<p>Opportunity: The Policy Advisory Committee (PAC) should proactively contact policy process owners to update outdated policies.</p> <p>Plan of Action: The CCO, in collaboration with the Policy Director & the PAC, will conduct a review of current campus policies to identify those policies that require reviewing & notify the policy owners.</p>	TBD ●	TBD ●
Third Party Management	<p>Opportunity: UNT Dallas should identify trainings that third party vendors should take & ensure that these trainings are completed.</p> <p>Plan of Action: Collaborating with key stakeholders, identify trainings that third party vendors should take & ensure that these trainings are completed.</p>	TBD ●	TBD ●
Incentives & Disciplinary Measures	<p>Opportunity: UNT Dallas should create more proactive & visible communication related to compliance to promote the program.</p> <p>Plan of Action: The CCO should promote the Compliance Program &, specifically, the Trust Line to the entire Trailblazer community through intranet, email, newsletters, & other forms of social media.</p>	TBD ●	TBD ●
Investigation of Misconduct	<p>Opportunity: Detailed documentation of investigations is critical and should include detailed information.</p> <p>Plan of Action: Draft & submit for review & comment an investigation process that includes the requisite detailed information.</p>	TBD ●	TBD ●

FY2023 Capital Improvement Plan

UNIVERSITY *of* NORTH TEXAS SYSTEM

FY2023 SUMMARY

UNIVERSITY OF NORTH TEXAS

UNIVERSITY OF NORTH TEXAS DALLAS

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER

UNIVERSITY OF NORTH TEXAS SYSTEM

UNIVERSITY of NORTH TEXAS SYSTEM

FY2023 SUMMARY (in \$Million)

NEW PROJECTS FOR APPROVAL FY2023

Proj. No.	Project	Funding Source	Prior Yrs Budget Authorization						Total Project Budget Authorization
				2023	2024	2025	2026	2027+	
University of North Texas									
23-01-2301	Inspire Park MEP & Interior Renovation	CCAP	-	2.00	8.00				10.00
23-01-2302	Discovery Park Fire Piping Replacement	HEF	-	2.50					2.50
23-01-2303	Eagle Landing Dining Retail	AUX	-	2.40					2.40
University of North Texas Total			-	6.90	8.00	-	-	-	14.90
University of North Texas Dallas									
University of North Texas Dallas Total			-	-	-	-	-	-	-
University of North Texas Health Science Center									
University of North Texas Health Science Center Total			-	-	-	-	-	-	-
University of North Texas System									
University of North Texas System Total			-	-	-	-	-	-	-
Capital Improvement Plan Total			-	6.90	8.00	-	-	-	14.90

Summary by Funding Source

	Funding Source	Prior Yrs Budget Authorization	2023	2024	2025	2026	2027+	Total Budget Authorization
HEF	HEF	-	2.50	-	-	-	-	2.50
HEF Reserves	HEF Res	-	-	-	-	-	-	-
Capital Construction Assistance Project Bonds	CCAP	-	2.00	8.00	-	-	-	10.00
Commercial Paper	CP	-	-	-	-	-	-	-
Revenue Financing System Bonds	RFS	-	-	-	-	-	-	-
Auxiliary Reserves	AUX	-	2.40	-	-	-	-	2.40
Grants	GRNT	-	-	-	-	-	-	-
Student Fees	SF	-	-	-	-	-	-	-
Housing Revenue	HR	-	-	-	-	-	-	-
Gift/Donations	GIFT	-	-	-	-	-	-	-
Annual Budget, Operating and Capital	Local/Cash	-	-	-	-	-	-	-
Total		-	6.90	8.00	-	-	-	14.90

FY2023 Capital Improvement Plan

UNIVERSITY *of* NORTH TEXAS SYSTEM

UNIVERSITY OF NORTH TEXAS



FY2023 (in \$Million)

University of North Texas

Proj. No.	Project	Funding Source	Prior Yrs	2023	2024	2025	2026	2027+	Total Project Budget Authorization
			Budget Authorization						
Previously Approved Projects:									
System OFPC Managed Projects									
19-01-1901	Maple Hall Interior Renovation (Amend. 8/19, 8/20)	AUX	2.26	1.42					3.68
20-01-1914	Frisco Branch Campus Development (Amend 11/20, 5/22)	RFS	101.00	2.00					103.00
21-01-2101	Science Research Building Second Floor Renovation (Amend. 5/22)	RFS	11.50	5.50					17.00
21-01-2103	Multicultural Center	RFS	0.40	4.60					5.00
22-01-2204	UNT Messaging Board (Amend. 5/22)	CP	1.61						1.61
22-01-2205	Science & Technology Research Building	CCAP		5.40	15.00	35.00	27.00	21.00	103.40
UNT Facilities Managed Projects									
17-01-0002	Coliseum MEP Renovation (Amend. 8/17, 8/20)	RFS	3.50	1.40					4.90
19-01-1903	General Academic Classroom & Class Laboratory E-Locking (Amend	HEF	0.55	1.00	1.00	2.00			4.55
19-01-1904	Kerr Hall A Tower Common Areas & Dining Renovation (Amend. 8/19)	AUX	3.90						3.90
19-01-1908	Clark Hall MEP Renovation (Amend. 8/20)	AUX	0.20	2.00	1.80				4.00
20-01-1910	Crumley Hall Lobby & MEP Renovation (Amend. 8/20)	AUX			0.57	1.25	2.35		4.17
21-01-1611	Curry Hall MEP (Amend. 8/21)	HEF	7.40						7.40
22-01-1721	Chilton Hall Exterior Envelope Repairs & Interior Code Compliance	HEF	3.00	1.00					4.00
22-01-1909	Campus Lighting Upgrades	HEF	0.20	1.50	1.50				3.20
22-01-2201	College Inn Demolition (Amend. 5/22)	Local/Cash	3.50						3.50
22-01-2203	Music Building Jazz Laboratory Renovations	GIFT		1.50					1.50
		HEF	0.50	2.00					4.00
22-01-2206	UNT Advanced Air Mobility (UAAM) Test Center	HEF	1.05	1.05					2.10
		GIFT	0.15	0.15					0.30
Previously Approved Projects Authorized Total			140.72	30.52	19.87	38.25	29.35	21.00	279.71
New Projects for Approval:									
23-01-2301	Inspire Park MEP & Interior Renovation	CCAP		2.00	8.00				10.00
23-01-2302	Discovery Park Fire Piping Replacement	HEF		2.50					2.50
23-01-2303	Eagle Landing Dining Retail	AUX		2.40					2.40
New Projects for Approval Authorized Total			-	6.90	8.00	-	-	-	14.90
Capital Improvement Plan Total			140.72	37.42	27.87	38.25	29.35	21.00	294.61

Potential Upcoming Projects

New Construction:

- Commerce, Analytics, Technology & Engineering Building
- Education & Outreach Center
- I35 Corridor Development
- Music Building
- New Sports Arena
- Recreational Sports Fields
- Residence Hall

Renovation:

- Athletic Center Renovation and Expansion
- Coliseum MEP Phases
- Eagle Student Services Center 1st & 2nd Floor Renovation
- Facilities Maintenance Complex Upgrades
- Hickory Hall Renovation
- Matthews Hall Mechanical Upgrades
- McConnell Hall Interior Renovation
- Physical Education Building (PEB) Demolition
- Pohl Recreational Building Renovation and Addition
- RTFP MEP Renovation
- Union Circle Drive Re-surface
- Utility Metering System Upgrades
- Wooten Hall Phase II

Summary by Funding Source

Funding Source	Prior Yrs	2023	2024	2025	2026	2027+	Total Budget Authorization
	Budget Authorization						
HEF	12.70	9.05	2.50	2.00	-	-	26.25
HEF Reserves	-	-	-	-	-	-	-
Capital Construction Assistance Project Bonds	-	7.40	23.00	35.00	27.00	21.00	113.40
Commercial Paper	1.61	-	-	-	-	-	1.61
Revenue Financing System Bonds	116.40	13.50	-	-	-	-	129.90
Auxiliary Reserves	6.36	5.82	2.37	1.25	2.35	-	18.15
Grants	-	-	-	-	-	-	-
Student Fees	-	-	-	-	-	-	-
Housing Revenue	-	-	-	-	-	-	-
Gift/Donations	0.15	1.65	-	-	-	-	1.80
Annual Budget, Operating and Capital	3.50	-	-	-	-	-	3.50
Public/Private Partnership	-	-	-	-	-	-	-
Total	140.72	37.42	27.87	38.25	29.35	21.00	294.61

UNIVERSITY of NORTH TEXAS SYSTEM

UNIVERSITY OF NORTH TEXAS
 Inspire Park MEP and Interior Renovation
 Capital Improvement Project No. 23-01-2301



PROJECT DESCRIPTION

UNT purchased Inspire Park in 2018 as part of a larger development agreement for the Frisco Campus. This project will provide the necessary deferred maintenance for the Inspire Park facility including replacing the HVAC and fire protection system systems and if budget allows, completing roof repairs. Also included are renovations to modify previous tenant spaces for academic class laboratory use. This will allow students greater opportunity to fully complete their degree program on the Frisco campus and for the Frisco campus to broaden its class offerings.

PROJECT INFORMATION

JUSTIFICATION: Inspire Park was acquired to support the initial class laboratory needs for the Frisco campus. The building was originally constructed in 2008 with MEP systems that now required revitalization. In addition, the desire to expand science-based curriculums as well as providing the opportunity for student to complete their degree program fully on the Frisco campus requires additional class laboratories.

LOCATION ON CAMPUS: 6170 Research Rd, Frisco
SIZE (ASF/GSF): GSF: 51,900 ASF: 37,100
CIP PROJECT TYPE (NEW CONST. OR RENO.): Renovation
HISTORICALLY SIGNIFICANT? (Y or N): N
CONSISTENT WITH MASTER PLAN (Y or N): Y

PROJECT BUDGET

Design Fees	\$ 700,000
Construction Costs	\$ 7,500,000
Other Costs (Commissioning, Inspection, etc.)	\$ 500,000
Furniture, Fixtures, and Equipment	\$ 300,000
Contingency and Fees	\$ 1,000,000
Total Projects	\$ 10,000,000

PROJECT FUNDING (in \$ Millions)

Funding Source Abrev.	Funding Source	Prior Yrs Costs	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027+	Source Total
CCAP	Capital Construction Assistance Project Bond	\$ -	\$ 2.00	\$ 8.00	\$ -	\$ -	\$ -	\$ 10.00
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ 2.00	\$ 8.00	\$ -	\$ -	\$ -	\$ 10.00

UNIVERSITY of NORTH TEXAS SYSTEM

UNIVERSITY OF NORTH TEXAS
Inspire Park MEP and Interior Renovation
Capital Improvement Project No. 23-01-2301



PROJECT SCHEDULE

PREVIOUS APPROVALS FROM BOARD OF REGENTS:	N/A
PROGRAMMING/PLANNING:	September 2022-December 2022
DESIGN:	January 2023 – June 2023
CONSTRUCTION:	July 2023 – January 2024
SUBSTANTIAL COMPLETION:	December 2023

LOCATION MAP



UNIVERSITY of NORTH TEXAS SYSTEM

UNIVERSITY OF NORTH TEXAS
 Discovery Park Fire Piping Replacement
 Capital Improvement Project No. 23-01-2302



PROJECT DESCRIPTION

Remove and replace approximately 8,500 lineal feet of Fire Piping, all Post Indicator Valves (PIV's), and Hydrants at Discovery Park. Re-route pipe as required by on site conditions. Upsize 10" pipe to 12" from city supply around the building to the risers. Replace the piping from risers to the building with 10" pipe.

PROJECT INFORMATION

JUSTIFICATION: This project addresses the need to replace the underground piping for the fire protection system that has reached the end of its serviceable life and accommodates future growth. The facility was built in 1985, acquired by UNT in 2002, and the underground fire piping system is original to the building and susceptible to failure, creating a potential life safety issue for occupants.

LOCATION ON CAMPUS: Main Campus
 SIZE (ASF/GSF): GSF: N/A ASF: N/A
 CIP PROJECT TYPE (NEW CONST. OR RENO.): Renovation
 HISTORICALLY SIGNIFICANT? (Y or N): N
 CONSISTENT WITH MASTER PLAN (Y or N): Y

PROJECT BUDGET

Design Fees	\$ 250,000
Construction Costs	\$ 2,000,000
Other Costs (Commissioning, Inspection, etc.)	\$ -
Furniture, Fixtures, and Equipment	\$ -
Contingency and Fees	\$ 250,000
Total Projects	\$ 2,500,000

PROJECT FUNDING (in \$ Millions)

Funding Source Abbr.	Funding Source	Prior Yrs Costs	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027+	Source Total
HEAF	HEAF	\$ -	\$ 2.50	\$ -	\$ -	\$ -	\$ -	\$ 2.50
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ 2.50	\$ -	\$ -	\$ -	\$ -	\$ 2.50

UNIVERSITY of NORTH TEXAS SYSTEM

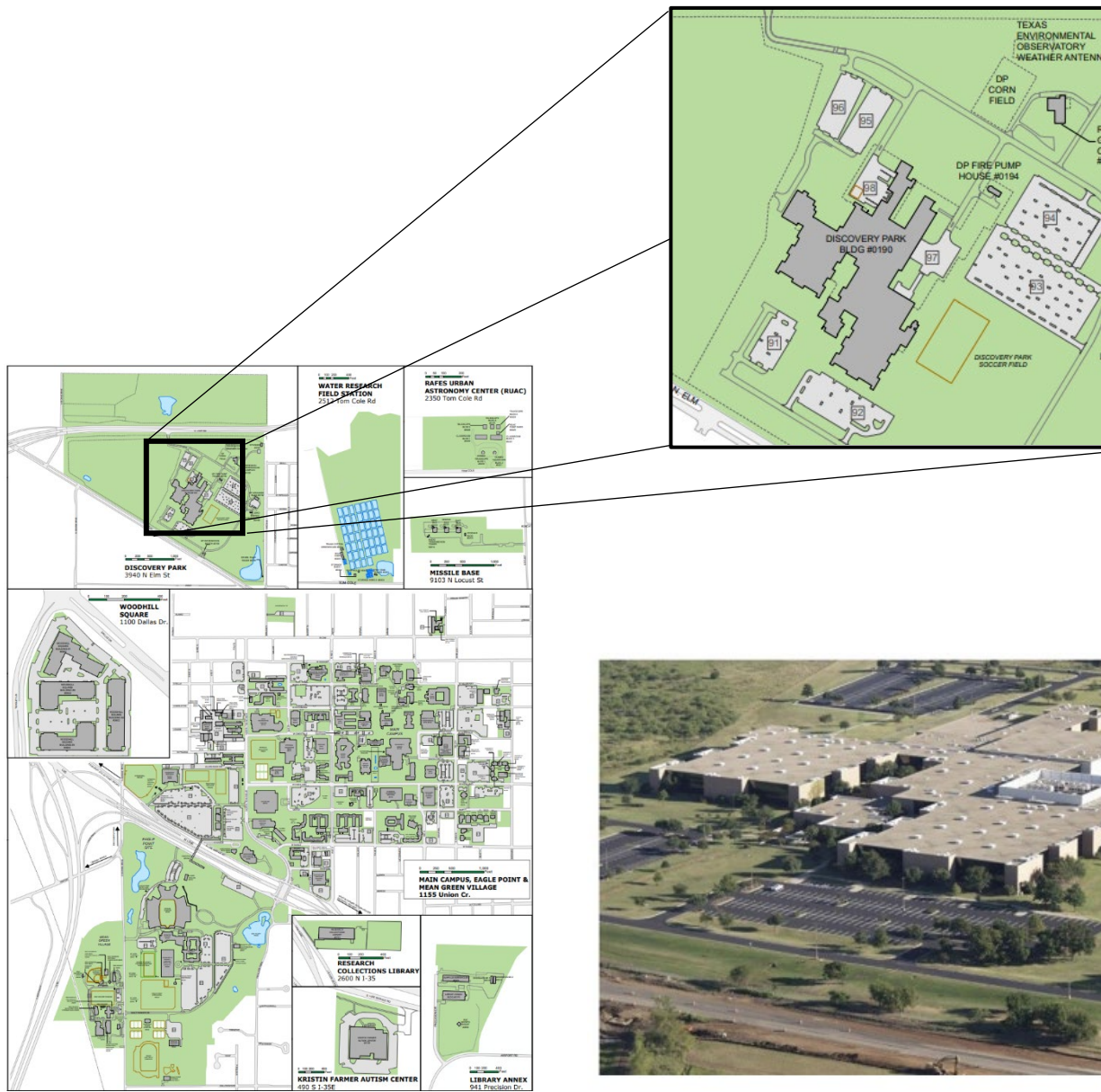
UNIVERSITY OF NORTH TEXAS
Discovery Park Fire Piping Replacement
Capital Improvement Project No. 23-01-2302



PROJECT SCHEDULE

PREVIOUS APPROVALS FROM BOARD OF REGENTS:	N/A
PROGRAMMING/PLANNING:	N/A
DESIGN:	9/2022 - 4/2023
CONSTRUCTION:	5/2023 - 2/2024
SUBSTANTIAL COMPLETION:	1/2024

LOCATION MAP



UNIVERSITY of NORTH TEXAS SYSTEM

UNIVERSITY OF NORTH TEXAS
 Eagle Landing Dining Retail
 Capital Improvement Project No. 23-01-2303



PROJECT DESCRIPTION

This project is for the build-out of the retail space at the newly completed dining hall, Eagle Landing. The retail space is approximately 2,700 gross square feet (GSF). It will include a market area, coffee/bakery server and Which Wich server along with the associated kitchen, preparation, storage, wash room, and other necessary support areas for the modern retail facility. The retail space is to provide the students and faculty a unique experience of a coffee shop and market in an intimate setting with lots of natural light.

PROJECT INFORMATION

JUSTIFICATION: The provided space for retail has remained unfinished since the completion of the Eagle Landing Dining Hall. This project will complete the approximately 2,700 GSF of space for the relocation of Which Wich and the Corner Store from the University Union. This will allow for the expansion of other programs in the Union.

LOCATION ON CAMPUS: Main Campus
SIZE (ASF/GSF): GSF: 2,700 ASF: 2,000
CIP PROJECT TYPE (NEW CONST. OR RENO.): Renovation
HISTORICALLY SIGNIFICANT? (Y or N): N
CONSISTENT WITH MASTER PLAN (Y or N): Y

PROJECT BUDGET

Design Fees	\$ 55,000
Construction Costs	\$ 2,000,000
Other Costs (Commissioning, Inspection, etc.)	\$ 20,000
Furniture, Fixtures, and Equipment	\$ 75,000
Contingency and Fees	\$ 250,000
Total Projects	\$ 2,400,000

PROJECT FUNDING (in \$ Millions)

Funding Source Abbr.	Funding Source	Prior Yrs Costs	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027+	Source Total
AUX	Auxiliary Reserves	\$ -	\$ 2.40	\$ -	\$ -	\$ -	\$ -	\$ 2.40
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ 2.40	\$ -	\$ -	\$ -	\$ -	\$ 2.40

UNIVERSITY of NORTH TEXAS SYSTEM

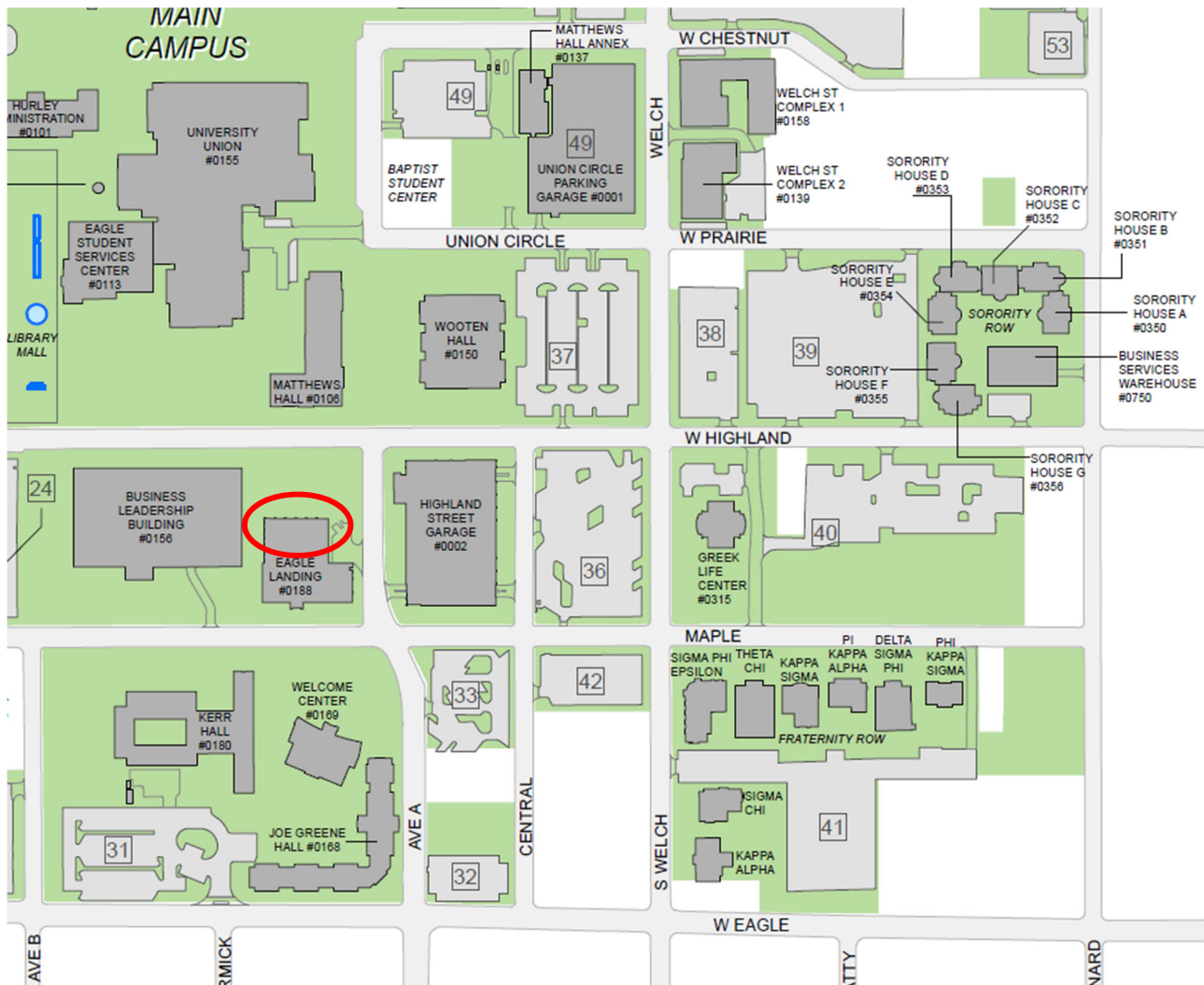
UNIVERSITY OF NORTH TEXAS
Eagle Landing Dining Retail
Capital Improvement Project No. 23-01-2303



PROJECT SCHEDULE

PREVIOUS APPROVALS FROM BOARD OF REGENTS:	N/A
PROGRAMMING/PLANNING:	N/A
DESIGN:	April 2022
CONSTRUCTION:	September 2022- December 2022
SUBSTANTIAL COMPLETION:	November 2022

LOCATION MAP



FY2023 Capital Improvement Plan

UNIVERSITY *of* NORTH TEXAS SYSTEM

UNIVERSITY OF NORTH TEXAS DALLAS

FY2023 (in \$Million)

University of North Texas Dallas

Proj. No.	Project	Funding Source	Prior Yrs Budget Authorization	2023	2024	2025	2026	2027+	Total Project Budget Authorization
Previously Approved Projects:									
System OFPC Managed Projects									
22-02-2201	STEM Building	CCAP		15.00	15.00	30.00	20.00	20.00	100.00
Previously Approved Projects Total			-	15.00	15.00	30.00	20.00	20.00	100.00
New Projects for Approval:									
New Project for Approval Total			-	-	-	-	-	-	-
Capital Improvement Plan Total			-	15.00	15.00	30.00	20.00	20.00	100.00

Potential Upcoming Projects

New Construction:

- Business and Information Technology Building
- Police Academy
- Land Acquisition
- Sports Fields
- Second Residence & Dining Hall
- Event Center
- Parking Garage

Renovation:

Summary by Funding Source

	Funding Source	Prior Yrs Budget Authorization	2023	2024	2025	2026	2027+	Total Budget Authorization
HEF	HEF	-	-	-	-	-	-	-
Capital Construction Assistance Project Bonds	CCAP	-	15.00	15.00	30.00	20.00	20.00	100.00
Commercial Paper	CP	-	-	-	-	-	-	-
Revenue Financing System Bonds	RFS	-	-	-	-	-	-	-
Auxiliary Reserves	AUX	-	-	-	-	-	-	-
Grants	GRNT	-	-	-	-	-	-	-
Student Fees	SF	-	-	-	-	-	-	-
Housing Revenue	HR	-	-	-	-	-	-	-
Gift/Donations	GIFT	-	-	-	-	-	-	-
Annual Budget, Operating and Capital	Local/Cash	-	-	-	-	-	-	-
Public/Private Partnership	PPP	-	-	-	-	-	-	-
Total			15.00	15.00	30.00	20.00	20.00	100.00

FY2023 Capital Improvement Plan

UNIVERSITY *of* NORTH TEXAS SYSTEM

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER

FY2023 (in \$Million)

University of North Texas Health Science Center

Proj. No.	Project	Funding Source	Prior Yrs Budget Authorization	2023	2024	2025	2026	2027+	Total Project Budget Authorization	
Previously Approved Projects:										
System OFPC Managed Projects										
Hybrid Managed Projects										
22-03-2203	Campus Space Optimization & Realignment Project	CCAP	2.00	13.00	20.00	15.00	9.89		63.39	
		HEF	0.50	3.00						
	<i>EAD Floor 2, 4</i>									
	<i>IREB Floors 2,3,4</i>									
	<i>RES Floor 1, 3</i>									
	<i>Library Floors 2,3,4</i>									
	<i>Health Pavilion Floors 1,6</i>									
	<i>CBH Floor 5</i>									
	<i>MET Floor 4</i>									
	<i>Student Retreat & Study Space</i>									
UNT HSC Facilities Managed Projects										
16-2-96	Research and Education (RES) Level 4 (Amend. 11/20)	RFS	4.50						5.02	
		Local/Cash	0.52							
19-03-1901	Campus Energy Infrastructure Improvements (Amend. 11/20)	RFS	6.50	1.50					10.00	
		Local/Cash	2.00							
Previously Approved Projects Total				16.02	17.50	20.00	15.00	9.89	-	78.41
New Projects for Approval:										
New Project for Approval Total				-	-	-	-	-	-	-
Capital Improvement Plan Total				16.02	17.50	20.00	15.00	9.89	-	78.41

Potential Upcoming Projects

New Construction:

Renovation:

Campus Space Optimization & Realignment Phase 2

Summary by Funding Source

	Funding Source	Prior Yrs Budget Authorization	2023	2024	2025	2026	2027+	Total Budget Authorization
HEAF	HEF	0.50	3.00	-	-	-	-	3.50
Capital Construction Assistance Project Bonds	CCAP	2.00	13.00	20.00	15.00	9.89	-	59.89
Private Placement	PP	-	-	-	-	-	-	-
Revenue Financing System Bonds	RFS	11.00	1.50	-	-	-	-	12.50
Auxiliary Reserves	AUX	-	-	-	-	-	-	-
Grants	GRNT	-	-	-	-	-	-	-
Student Fees	SF	-	-	-	-	-	-	-
Housing Revenue	HR	-	-	-	-	-	-	-
Gift/Donations	GIFT	-	-	-	-	-	-	-
Annual Budget, Operating and Capital	Local/Cash	2.52	-	-	-	-	-	2.52
Public/Private Partnership	PPP	-	-	-	-	-	-	-
Total		16.02	17.50	20.00	15.00	9.89	0.00	78.41

FY20223 Capital Improvement Plan

UNIVERSITY *of* NORTH TEXAS SYSTEM

UNIVERSITY OF NORTH TEXAS SYSTEM

FY2023 (in \$Million)

University of North Texas System

Proj. No.	Project	Funding Source	Prior Yrs Budget Authorization	2023	2024	2025	2026	2027+	Total Project Budget Authorization
Previously Approved Projects:									
System OFPC Managed Projects									
Previously Approved Projects Total			-	-	-	-	-	-	-
New Projects for Approval:									
New Project for Approval Total			-	-	-	-	-	-	-
Capital Improvement Plan Total			-	-	-	-	-	-	-

Potential Upcoming Projects

New Construction:

Renovation:

Summary by Funding Source

	Funding Source	Prior Yrs Budget Authorization	2023	2024	2025	2026	2027+	Total Budget Authorization
HEF	HEF	-	-	-	-	-	-	-
Tuition Revenue Bonds	TRB	-	-	-	-	-	-	-
Commercial Paper	CP	-	-	-	-	-	-	-
Revenue Financing System Bonds	RFS	-	-	-	-	-	-	-
Auxiliary Reserves	AUX	-	-	-	-	-	-	-
Grants	GRNT	-	-	-	-	-	-	-
Student Fees	SF	-	-	-	-	-	-	-
Housing Revenue	HR	-	-	-	-	-	-	-
Gift/Donations	GIFT	-	-	-	-	-	-	-
Annual Budget, Operating and Capital	Local/Cash	-	-	-	-	-	-	-
Total			0.00	0.00	-	-	-	0.00



UNT SYSTEM™

2023 | CONSOLIDATED OPERATING BUDGET

2023 Consolidated Operating Budget

The University of North Texas System

At the University of North Texas System (UNT System), we embrace the future. Energized by possibilities not yet explored, we collaborate across institutions, disciplines, and industries – creatively implementing innovative solutions that elevate the North Texas region and entire state of Texas.

As Dallas-Fort Worth’s regional leader in higher education, the UNT System is setting a new standard for North Texas and beyond – creating opportunities and meeting workforce needs through industry-aligned degree programs, forward-thinking educational delivery methods and groundbreaking research and discoveries.

Under the new leadership of Chancellor Michael R. Williams, momentum across the UNT System is stronger than ever and our institutions are synergized around a unified vision to deliver solutions for Texas – particularly through leveraging emerging technology, public-private partnerships, engaging community leaders and stakeholders, and above all, service to our students, faculty, and staff.

The UNT System includes the University of North Texas (UNT) in Denton, the University of North Texas Health Science Center at Fort Worth (HSC) and the University of North Texas at Dallas (UNT Dallas). Across the system, we have grown 12% over the last five years to serve nearly 50,000 students, and our flagship institution is now the largest and most comprehensive university in North Texas and the fourth largest in our state.

With campuses in Dallas, Denton, Fort Worth, and Frisco, we are committed to our business community through trusted partnerships with the many globally recognized companies based in North Texas. As entrepreneurial-minded innovators, scholars, and solution-oriented problem-solvers, the UNT System is ready to help build the workforce Texas needs to meet the demands of our new economy.

University of North Texas

UNT, our flagship institution in Denton, is a Carnegie Tier 1 institution committed to the creation and advancement of innovative research, and promoting student success and scholarship and has defied national trends by growing its enrollment more than 8% over the last two years. Academic and research excellence continues to be a focus for UNT, which now has 21 programs ranked in U.S. News & World Report’s Top 100. UNT is committed to graduating its students into the workforce with credentials of value and has increased the number degrees awarded by 15% over the last 4 years to an institutional high of 10,541 students last year. UNT has also reduced time-to-degree for its students, and since 2014, has reduced the percentage of graduates with student loan debt by almost 10%. Strategically addressing the region’s growth and increasing employer partnerships is a top priority, with construction beginning on the first permanent building for the new Frisco campus extending UNT’s student outreach, research efforts, and connectivity to regional industry partners.

University of North Texas Health Science Center

The HSC, our health sciences and graduate medical school in Fort Worth, continues to establish itself as a health care leader in Tarrant County through community partnerships and academic and research excellence. HSC was ranked first among U.S. medical schools by the George W. Bush Institute for innovation impact productivity, converting research inputs, such as research spending, into patents, licenses, and startups. HSC continues to focus on innovative health care solutions, including a partnership with Tarrant County, the City of Fort Worth, and Goff Capital to start a physical therapy-focused accelerator program. The Institute for Patient Safety (SaferCare Texas) at HSC recently launched and is the first in Texas aligned with the federal Patient Safety and Quality Improvement Act. Research awards at HSC have nearly doubled since the last legislative session with the National Institutes of Health (NIH) awarding \$100 million to HSC to lead the coordinating center for the Artificial Intelligence/Machine Learning Consortium to Advance Health Equity and Researcher Diversity.

University of North Texas at Dallas

UNT Dallas is the only public four-year university in the city of Dallas. Since its establishment in 2010, UNT Dallas' mission has been to empower students, transform lives, and strengthen communities. UNT Dallas educates more than 4,100 students of which 70% are first-generation, 84% are either Hispanic or Black, and many are from modest household income families. With enrollment growing more than 70% from 2015 to 2021, UNT Dallas continues to be one of the most affordable public four-year universities in North Texas and was named a Best College for Social Mobility by U.S. News & World Report. Through continued financial support from the legislature, UNT Dallas' Trailblazer Elite program provided targeted, wraparound support services for first generation students to help them earn a credential of value and be prepared to enter the workforce.

Conclusion of Introduction

Now more than ever, Texas needs institutions of higher education to develop and train its high-skilled workforce for a prosperous future, and the UNT System is committed to growing this educated workforce and creating economic opportunity for Texans and their families.

This document presents The UNT System's fiscal 2023 Consolidated Operating Budget including the member institutions and UNT System Administration. Each institution has provided a narrative with highlights and assertions used to derive their budget submissions that support their individual strategic goals and objectives and the overarching vision of the UNT System.

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UNT System Consolidated Budget Overview

Executive Summary and Highlights

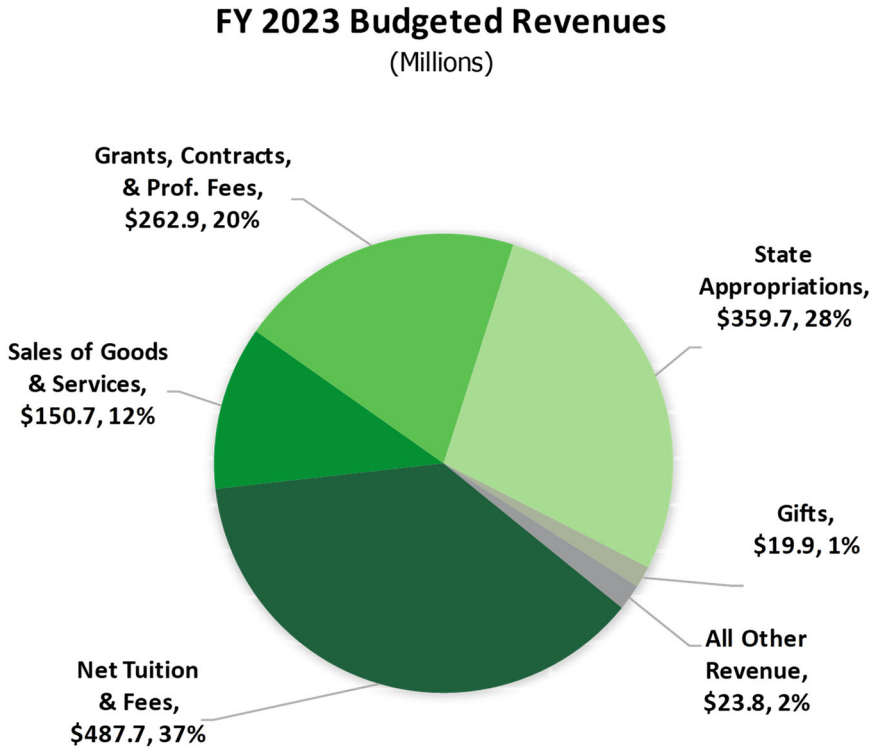
It is the intent and mission of the University of North Texas System to utilize the resources entrusted to us by our students and the State of Texas in the most efficient, equitable, and effective manner possible. This book details financial planning and budgeting practices and the strategic priorities that are supported by this budget.

The UNT System Consolidated Operating Budget Summary Book presents information on revenues and expenses for each member institution, System Headquarters, and the Consolidated UNT System. The budget is presented as current, or operating, funds and non-current funds that are primarily comprised of plant and endowment funds. It is divided further into major fund categories that denote the high-level designation and restrictions on the funds.

The budget was developed under the parameters set forth in member institution strategic plans, campus master plans, and the policy decisions and planning parameters of the Chancellor and the Board of Regents. Net tuition and fees, housing, and dining rates included in these budgets are based on rate plans approved by the Board of Regents.

Revenues

UNT System Consolidated FY 2023 total current funds budgeted revenues are \$1.3 billion, which is an increase from FY22 current funds budgeted revenues by \$94M (8%) and \$11M (1%) below FY22 forecasted actuals. This resulted in a \$26M (11%) increase in Grants and Contracts, a \$60M (14%) increase in consolidated Net Tuition and Fees revenues, and a \$6M (4%) increase in Sales of Goods and Services when compared to the FY22 budget.



The majority of current fund revenues are from Education and General (E&G) funds (39%) and Designated Operating funds (34%).

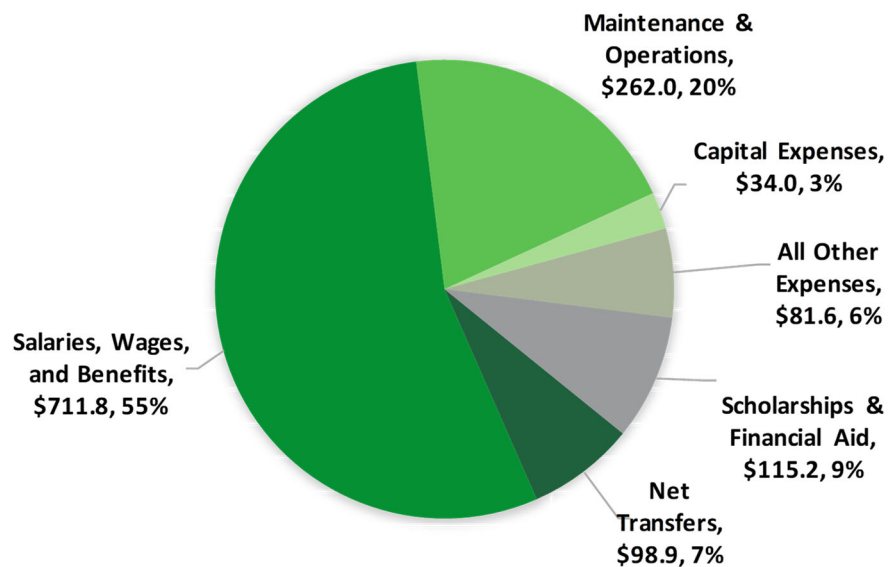
Expenses & Transfers

Total current funds budgeted Expenses and Transfers for UNT System for FY 2023 are \$1.3 billion. Total Personnel Costs make up the largest portion of expenses at \$712M or 55% of the current funds expense budget, with an increase \$35M greater than FY22 budget. Maintenance and Operating expenses make up 20% of the overall expense budget at \$262M, an increase of \$29M from FY22. Both of these increases reflect investment in staff and a return to normal operations.

The majority of current fund expenses are from Education and General (E&G) funds (37%) and Designated Operating funds (36%).

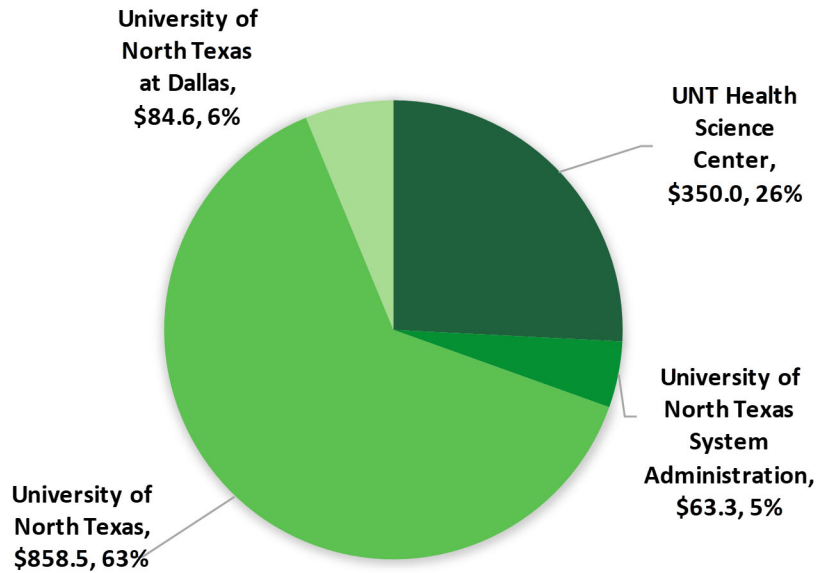
The UNT System Consolidated Operating Budget reflects an impact on fund balances in current funds of approximately \$1M.

FY 2023 Budgeted Expenses and Net Transfers
(Millions)

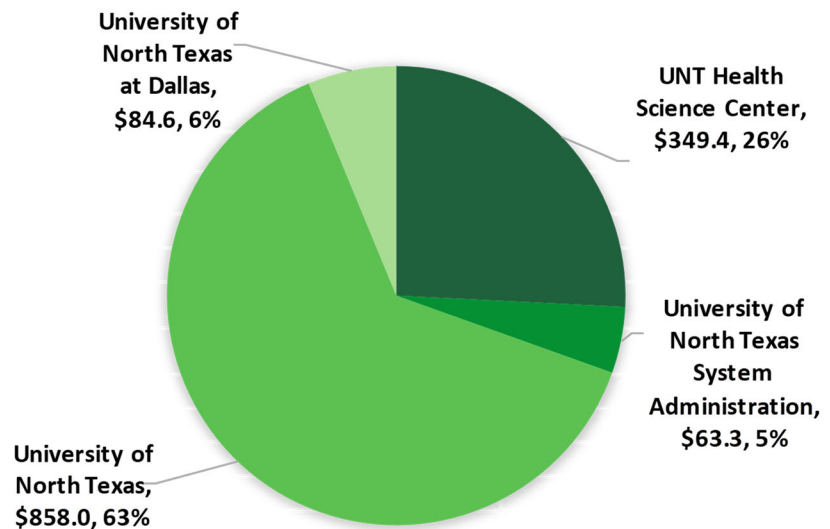


Consolidated Budgets by Component

**FY 2023 Budgeted Revenues and Net Transfers In
By Component**
(Millions)

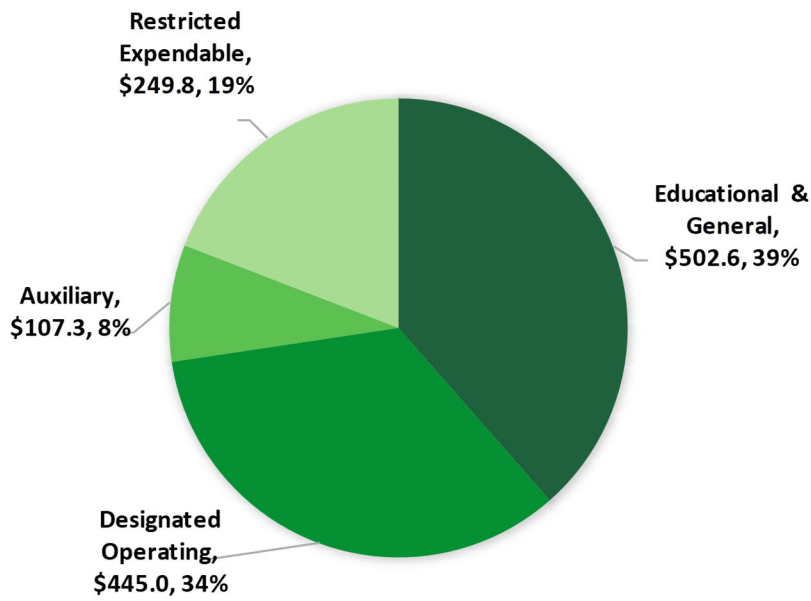


**FY 2023 Budgeted Expenses and Net Transfers Out
By Component**
(Millions)

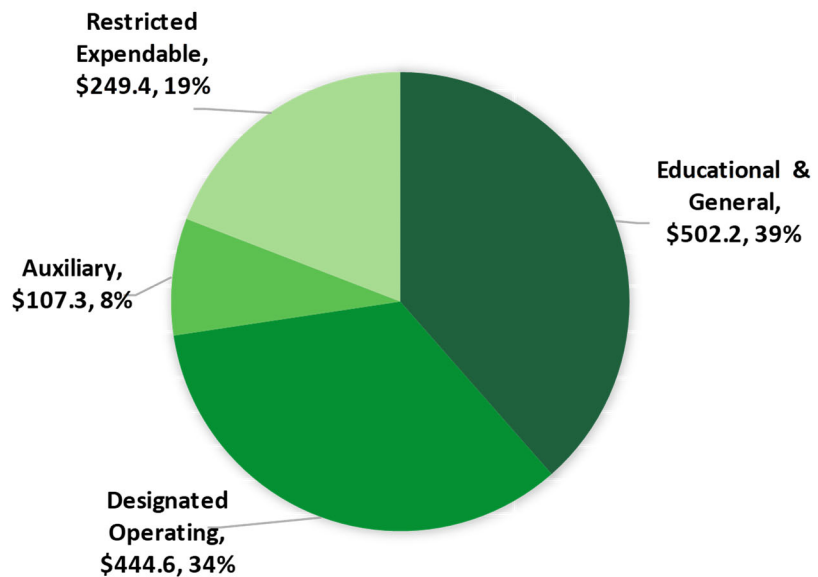


Consolidated Revenues and Expenses by Fund Category

**FY 2023 Budgeted Revenues
By Fund Category**
(Millions)



**FY 2023 Budgeted Expenses and Net Transfers
By Fund Category**
(Millions)



**FY 2023 – Consolidated UNT System
Budget Summary – Current Funds**

	FY 2022 Budget	FY 2022 Forecast	FY 2023 Budget	Increases (Decreases)	
				FY 2022 to FY 2023 Budget Amount	Percent
Revenues					
Net Tuition and Fees	427,991,853	473,663,838	487,720,133	59,728,280	14.0%
Sales of Goods and Services	144,971,217	154,581,612	150,698,347	5,727,130	4.0%
Grants and Contracts	237,286,608	259,837,422	262,867,238	25,580,630	10.8%
State Appropriations	307,339,501	307,634,625	303,848,896	(3,490,605)	-1.1%
Capital Appropriations	55,826,506	55,826,506	55,826,506	-	-
Net Professional Fees	11,500,000	13,000,000	12,020,000	520,001	4.5%
Gift Income	16,998,410	20,215,664	19,910,131	2,911,721	17.1%
Investment Income	7,464,200	19,588,964	10,286,757	2,822,557	37.8%
Other Revenue	1,211,985	10,876,158	1,462,700	250,716	20.7%
Total Revenues	1,210,590,279	1,315,224,789	1,304,640,709	94,050,430	7.8%
Expenses					
Salaries - Faculty	223,448,008	221,779,166	237,056,809	13,608,801	6.1%
Salaries - Staff	284,767,612	276,146,572	296,130,138	11,362,526	4.0%
Wages and Other Compensation	35,681,346	36,053,917	39,130,506	3,449,160	9.7%
Benefits and Other Payroll-Related Costs	133,130,737	135,431,258	139,483,075	6,352,339	4.8%
Professional Fees and Services	60,035,974	74,038,405	69,447,632	9,411,658	15.7%
Travel	7,023,739	7,491,187	11,102,380	4,078,641	58.1%
Materials and Supplies	51,523,202	55,422,737	59,941,213	8,418,011	16.3%
Communication and Utilities	20,546,328	28,164,917	20,400,188	(146,140)	-0.7%
Repairs and Maintenance	22,051,715	27,845,260	27,963,066	5,911,352	26.8%
Rentals and Leases	14,546,129	13,091,185	12,688,210	(1,857,918)	-12.8%
Printing and Reproduction	4,391,717	4,424,075	4,197,461	(194,256)	-4.4%
Capital Expenditures	35,415,111	23,838,041	34,012,672	(1,402,439)	-4.0%
Scholarships	141,976,094	135,269,607	115,213,066	(26,763,027)	-18.9%
Cost of Goods Sold	9,693,441	9,091,959	9,822,797	129,356	1.3%
Debt Service - Principal	-	-	-	-	-
Debt Service - Interest	330,975	-	265,000	(65,975)	-19.9%
Federal and State Pass-Through Expense	8,482,633	32,482,633	81,342,370	72,859,737	858.9%
Other Expenditures	43,499,858	37,999,013	46,441,048	2,941,190	6.8%
Total Expenses	1,096,544,617	1,118,569,932	1,204,637,632	108,093,015	9.9%
Transfers					
Intra-campus Transfers Between Funds					
Debt Service Transfer In/(Out)	(80,331,907)	(80,227,968)	(77,606,860)	2,725,048	-3.4%
Inter-Fund Transfer In/(Out)	(29,028,885)	(38,198,081)	(22,023,997)	7,004,888	-24.1%
Transfers Between UNTS Components					
System Services Allocations	-	-	-	-	-
Other Inter-Unit Transfers In/(Out)	-	370,036	-	-	-
Other Transfers					
Transfer to Other State Agencies In/(Out)	580,189	580,189	-	(580,189)	-100.0%
Legislative Transfers In/(Out)	741,088	(1,983,646)	724,472	(16,617)	-2.2%
Total Transfers	(108,039,515)	(119,459,470)	(98,906,385)	9,133,130	-8.5%
Estimated Impact on Fund Balance	6,006,147	77,195,387	1,096,692	(4,909,454)	-81.7%

FY 2023 – Consolidated UNT System
Budget Detail by Fund Group - Current Funds

	Current Funds				
	Educational & General	Designated Operating	Auxiliary	Restricted Expendable	Current Funds
REVENUES					
Net Tuition and Fees	114,024,562	356,280,787	17,414,783	-	487,720,133
Sales of Goods and Services	546,880	59,712,642	89,813,825	625,000	150,698,347
Grants and Contracts	28,284,557	3,696,935	-	230,885,746	262,867,238
State Appropriations	303,848,896	-	-	-	303,848,896
Capital Appropriations	55,826,506	-	-	-	55,826,506
Net Professional Fees	-	12,020,000	-	-	12,020,000
Gift Income	10,500	1,623,000	-	18,276,631	19,910,131
Investment Income	-	10,276,257	10,500	-	10,286,757
Other Revenue	55,483	1,382,218	25,000	-	1,462,700
Revenues	502,597,384	444,991,839	107,264,108	249,787,377	1,304,640,709
EXPENDITURES					
Salaries - Faculty	157,802,101	67,912,392	-	11,342,316	237,056,809
Salaries - Staff	137,651,588	116,592,413	23,789,063	18,097,073	296,130,138
Wages and Other Compensation	5,935,134	15,947,703	7,950,832	9,296,837	39,130,506
Benefits and Other Payroll-Related Costs	76,364,539	49,429,281	6,386,684	7,302,572	139,483,075
Professional Fees and Services	6,427,493	51,163,828	2,586,052	9,270,259	69,447,632
Travel	311,848	10,080,772	105,313	604,447	11,102,380
Materials and Supplies	11,579,596	35,254,417	4,014,105	9,093,095	59,941,213
Communication and Utilities	1,105,413	14,047,075	4,881,355	366,345	20,400,188
Repairs and Maintenance	3,774,743	13,104,043	10,636,373	447,907	27,963,066
Rentals and Leases	268,622	10,078,054	2,096,158	245,377	12,688,210
Printing and Reproduction	94,278	3,532,193	326,796	244,194	4,197,461
Capital Expenditures	14,490,087	14,497,477	3,356,616	1,668,492	34,012,672
Scholarships	22,101,400	9,874,866	706,835	82,529,965	115,213,066
Cost of Goods Sold	-	1,097,132	8,725,665	-	9,822,797
Debt Service - Principal	-	-	-	-	-
Debt Service - Interest	-	265,000	-	-	265,000
Federal and State Pass-Through Expense	562,192	-	-	80,780,178	81,342,370
Other Expenditures	5,827,006	25,729,077	4,132,147	10,752,818	46,441,048
Expenditures	444,296,041	438,605,723	79,693,994	242,041,874	1,204,637,632
TRANSFERS					
<i>Intra-campus Transfers Between Funds:</i>					
Debt Service Transfer In/(Out)	(33,151,521)	(20,501,106)	(23,954,232)	-	(77,606,860)
Inter-Fund Transfer In/(Out)	(25,445,485)	14,479,756	(3,681,603)	(7,376,665)	(22,023,997)
<i>Transfers Between UNTS Components:</i>					
System Services Allocations	-	-	-	-	-
Other Inter-Unit Transfers In/(Out)	-	-	-	-	-
<i>Other Transfers:</i>					
Transfer to Other State Agencies In/(Out)	-	-	-	-	-
Legislative Transfers In/(Out)	724,472	-	-	-	724,472
Transfers	(57,872,534)	(6,021,350)	(27,635,836)	(7,376,665)	(98,906,385)
Estimated Impact on Fund Balance	428,809	364,766	(65,721)	368,838	1,096,692

FY 2023 – Consolidated UNT System

Budget Detail by Fund Group – Non-Current Funds

	Non-Current Funds				FY22
	Endowment Funds	Loan Funds	Plant and Debt	Non-Current	All Funds
REVENUES					
Net Tuition and Fees	-	407,000	-	407,000	488,127,133
Sales of Goods and Services	17,500	-	-	17,500	150,715,847
Grants and Contracts	-	-	-	-	262,867,238
State Appropriations	-	-	-	-	303,848,896
Capital Appropriations	-	-	-	-	55,826,506
Net Professional Fees	-	-	-	-	12,020,000
Gift Income	1,877,200	2,000	-	1,879,200	21,789,331
Investment Income	4,126,585	31,000	-	4,157,585	14,444,342
Other Revenue	84,900	-	-	84,900	1,547,600
Revenues	6,106,185	440,000	-	6,546,185	1,311,186,894
EXPENDITURES					
Salaries - Faculty	-	-	-	-	237,056,809
Salaries - Staff	-	-	-	-	296,130,138
Wages and Other Compensation	360	-	-	360	39,130,866
Benefits and Other Payroll-Related Costs	-	-	-	-	139,483,075
Professional Fees and Services	609,300	19,000	231,750	860,050	70,307,682
Travel	-	-	-	-	11,102,380
Materials and Supplies	-	-	-	-	59,941,213
Communication and Utilities	-	-	-	-	20,400,188
Repairs and Maintenance	-	-	-	-	27,963,066
Rentals and Leases	-	-	-	-	12,688,210
Printing and Reproduction	-	-	-	-	4,197,461
Capital Expenditures - Non-CIP	1,000,000	-	16,165,667	17,165,667	51,178,339
Capital Expenditures - CIP	-	-	70,220,000	70,220,000	70,220,000
Scholarships	-	37,000	-	37,000	115,250,066
Cost of Goods Sold	-	-	-	-	9,822,797
Debt Service - Principal	-	-	44,050,000	44,050,000	44,050,000
Debt Service - Interest	-	-	35,474,903	35,474,903	35,739,903
Federal and State Pass-Through Expense	-	-	-	-	81,342,370
Other Expenditures	-	336,000	-	336,000	46,777,048
Expenditures	1,609,660	392,000	166,142,320	168,143,980	1,372,781,612
TRANSFERS					
<i>Intra-campus Transfers Between Funds:</i>					
Debt Service Transfer In/(Out)	-	-	77,606,860	77,606,860	-
Inter-Fund Transfer In/(Out)	(3,421,485)	1,325,482	24,120,000	22,023,997	-
<i>Transfers Between UNTS Components:</i>					
System Services Allocations	-	-	-	-	-
Other Inter-Unit Transfers In/(Out)	-	-	-	-	-
<i>Other Transfers:</i>					
Transfer to Other State Agencies In/(Out)	-	-	-	-	-
Legislative Transfers In/(Out)	-	-	26,552,725	26,552,725	27,277,197
Transfers	(3,421,485)	1,325,482	128,279,585	126,183,582	27,277,197
Estimated Impact on Fund Balance	1,075,040	1,373,482	(37,862,735)	(35,414,213)	(34,317,522)

FY 2023 – Consolidated UNT System
Budgeted Revenue Breakout by Fund - Current Funds

	<i>Current Funds</i>				
	Educational & General	Designated Operating	Auxiliary	Restricted Expendable	Current Funds
Resident Undergrad Tuition	43,402,275	225,796,733	-	-	269,199,009
Non-resident Undergrad Tuition	28,614,142	15,873,852	-	-	44,487,994
Other Undergrad Tuition	3,530,045	1,865,123	-	-	5,395,168
Waivers Undergrad Tuition	(23,732,741)	(163,521)	-	-	(23,896,262)
Gross Undergraduate Tuition	51,813,721	243,372,188	-	-	295,185,909
Resident Graduate Tuition	23,765,016	44,520,724	-	-	68,285,740
Non-resident Graduate Tuition	63,158,347	33,702,166	-	-	96,860,513
Other Graduate Tuition	109,037	1,477,254	-	-	1,586,291
Waivers Graduate Tuition	(3,389,410)	(23,357)	-	-	(3,412,767)
Gross Graduate Tuition	83,642,990	79,676,786	-	-	163,319,776
Fees - Instructional	294,136	36,401,127	-	-	36,695,263
Fees - Mandatory	-	96,308,548	17,138,276	-	113,446,825
Fees - Incidental	-	19,419,987	283,900	-	19,703,887
Waivers - Fees	(1,410,062)	(2,021,794)	(7,393)	-	(3,439,249)
Gross Fees	(1,115,926)	150,107,868	17,414,783	-	166,406,725
Disc & Allow-Tuition and Fee	(20,316,223)	(116,876,055)	-	-	(137,192,278)
Discount and Allowances	(20,316,223)	(116,876,055)	-	-	(137,192,278)
Net Tuition and Fees	114,024,562	356,280,787	17,414,783	-	487,720,133
Athletics	-	6,616,838	-	-	6,616,838
Auxiliary Enterprises	-	5,729,690	89,423,175	75,000	95,227,865
Discounts and Allowances - Auxiliaries	-	-	-	-	-
Other Sales of Goods and Services	546,880	47,366,114	390,650	550,000	48,853,644
Sales of Goods and Services	546,880	59,712,642	89,813,825	625,000	150,698,347
Federal Programs and Contracts	-	-	-	148,456,802	148,456,802
Federal Financial Aid	-	53,200	-	70,126,000	70,179,200
State Programs and Contracts	4,907,630	2,991,300	-	4,892,393	12,791,323
State Financial Aid	23,376,927	-	-	-	23,376,927
Other Grants and Contracts	-	652,435	-	7,410,551	8,062,986
Grants and Contracts	28,284,557	3,696,935	-	230,885,746	262,867,238
State Appropriations - General	255,968,614	-	-	-	255,968,614
State Appropriations - Additional	47,880,282	-	-	-	47,880,282
State Appropriations	303,848,896	-	-	-	303,848,896
Capital Appropriations - HEF	55,826,506	-	-	-	55,826,506
Capital Appropriations	55,826,506	-	-	-	55,826,506
Gross Professional Fees	-	28,586,312	-	-	28,586,312
Contractual Allowances and Discounts	-	(16,566,312)	-	-	(16,566,312)
Net Professional Fees	-	12,020,000	-	-	12,020,000
Gift Income	10,500	1,623,000	-	18,276,631	19,910,131
Investment Income	-	10,276,257	10,500	-	10,286,757
Other Revenue	55,483	1,382,218	25,000	-	1,462,700
Revenues	502,597,384	444,991,839	107,264,108	249,787,377	1,304,640,709

UNT Budget Overview

Executive Summary and Highlights

Strategic Impact and Major Goals Addressed by FY2023 Budget

At the University of North Texas, our caring and creative community prepares students for careers in a rapidly changing world. As one of the nation's largest universities, we offer 113 bachelor's, 94 master's and 37 doctoral degree programs. By providing access, welcoming diversity and strengthening our collaborations with our many educational, business and community partners, as well as building new partnerships across the globe, UNT's faculty and staff work each day to prepare students for the challenges they will meet in our changing world. Investments made during FY 2023 and in subsequent years will support our students in becoming the innovative leaders of tomorrow. This year's University of North Texas budget reflects our continued commitment to our strategic goals to:

- Empower and transform our students
- Create an outstanding environment and culture to work and learn
- Enhance our creativity and innovation to benefit our students and the world around us

Investments in this budget that will support the university's strategic plan in the coming year, include:

- Supporting high growth in our graduate programs
- UNT Frisco Branch Campus Development and Start-up
- Several student retention initiatives

Revenues

Tuition and Fees

UNT anticipates net tuition and fees of \$426M in FY 2023, an increase of \$16M from FY2022 Year-End Forecast (\$61M increase over the FY22 budget). The increase in tuition and fees assumes undergrad enrollment at FY22 levels, and a 20% increase in graduate enrollment.

Sales of Goods and Services

The university is planning for student housing and dining to be fully operational. Student housing is anticipating a 99% occupancy rate.

Grants and Contracts

Grants and Contracts will decrease \$47M in the FY23 budget as compared to the FY22 budget due to reduction in Federal HEERF (Higher Education Emergency Relief Fund) funding. HEERF funding from the federal government was extensively used in FY21 and FY22; we do not anticipate additional funding.

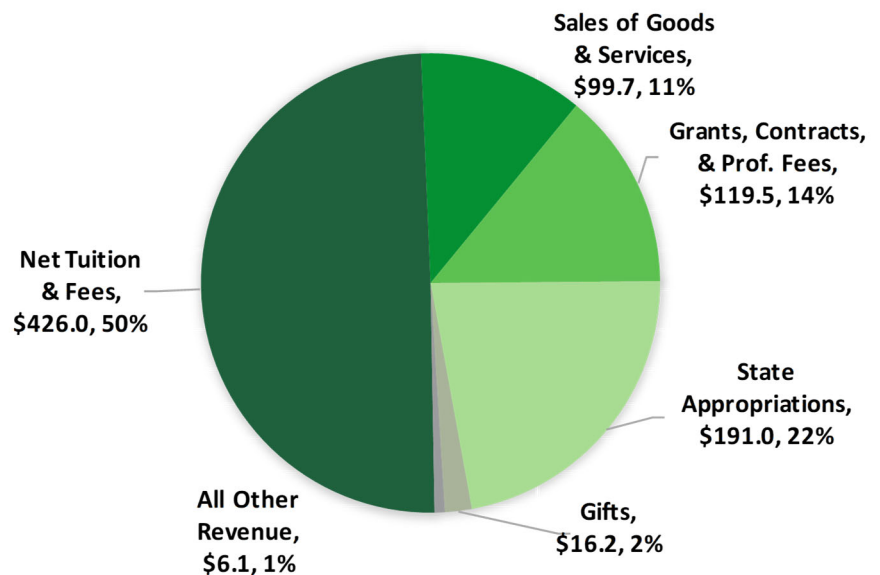
State Appropriations

State appropriations decreased \$2M in FY23 budget over the FY22 budget. The change is due to retirement of a tuition revenue bond originated by the State in 2001, and thus the corresponding reduction is elimination of the funding provided by the State specifically for payment of that bond.

Gifts and All Other Revenue

For FY23 Gift Income has been increased to reflect prior years trend of actuals received and estimated Investment Income has slightly increased.

FY 2023 Budgeted Revenues
(Millions)



Expenses & Net Transfers

Personnel Costs

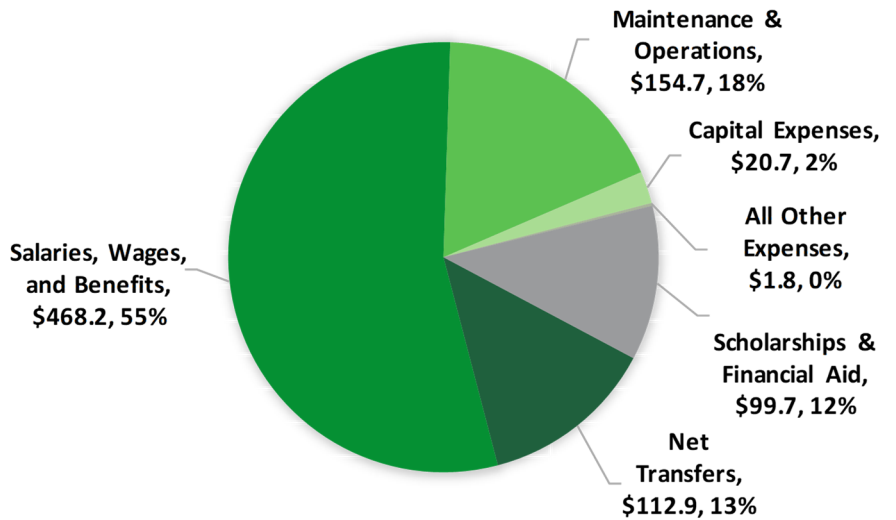
The largest share of expenses are dedicated to human resources. These expenses are budgeted \$33M over FY22 budget as we meet the demand of high growth areas and the Controller’s office, and related payroll of \$1.6M, transitioning back to campus from UNT System. The largest increases are faculty salaries, \$16.6M, staff wages, \$12.4M, and the corresponding payroll related costs, \$4.1M. Growth in students also necessitates provision of services to support the academic and enrichment experience such as advising, mental health services, and student recreational activities.

Maintenance & Operational Costs

The FY23 budget increased \$18.8M over FY22 budget. The year over year increase is largely due increased investment by Housing in repairs to various residence halls.



FY 2023 Budgeted Expenses and Net Transfers
(Millions)



Other Expenditures

The budget increased in this category in FY22 due to HEERF-related expenditures. With the majority of HEERF funding expended, a corresponding reduction is reflected in FY23.

Scholarships, Exemptions & Financial Aid

HEERF funding has been expended and no additional funds are expected, therefore FY23 expense will decrease approximately \$22M in awards.

Capital Expenses

FY2023 plant expenses, as of May 2022 amendment, include the following:

- \$15M Science & Technology Research Building
- \$5M Science Research Building Second Floor Renovation
- \$3.5M Music Building Jazz Laboratory Renovations
- \$2M Frisco Branch Campus Development
- \$2M Clark Hall MEP Renovation
- \$1.5M Campus Lighting Upgrades
- \$1.42M Maple Hall Interior Renovation
- \$1M General Academic Classroom & Class Laboratory E-Locking

Net Transfers

In the FY23 budget the UNT System assessments to campus increased \$1.3M and debt service increased \$1M over the FY22 budget.

Impact to Fund Balances

This budget represents the University’s commitment to utilizing entrusted resources to fulfill our mission. All other state, designated, and restricted funds will be fully utilized.

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FY 2023 – University of North Texas Budget Summary – Current Funds

	FY 2022 Budget	FY 2022 Forecast	FY 2023 Budget	Increases (Decreases)	
				FY 2022 to FY 2023 Budget Amount	Percent
Revenues					
Net Tuition and Fees	364,606,100	410,640,550	425,979,858	61,373,758	16.8%
Sales of Goods and Services	95,423,967	99,799,362	99,671,056	4,247,089	4.5%
Grants and Contracts	167,297,018	162,297,018	119,505,984	(47,791,034)	-28.6%
State Appropriations	155,421,531	155,421,531	153,654,522	(1,767,009)	-1.1%
Capital Appropriations	37,346,563	37,346,563	37,346,563	-	-
Net Professional Fees	-	-	-	-	-
Gift Income	13,857,512	17,174,766	16,187,256	2,329,744	16.8%
Investment Income	3,894,500	11,694,500	5,709,700	1,815,200	46.6%
Other Revenue	681,985	3,006,583	437,701	(244,284)	-35.8%
Total Revenues	838,529,176	897,380,873	858,492,640	19,963,464	2.4%
Expenses					
Salaries - Faculty	163,124,661	163,874,661	176,772,174	13,647,513	8.4%
Salaries - Staff	155,976,587	154,976,587	167,967,772	11,991,185	7.7%
Wages and Other Compensation	27,339,084	24,625,277	30,782,219	3,443,135	12.6%
Benefits and Other Payroll-Related Costs	88,599,584	87,799,584	92,708,222	4,108,638	4.6%
Professional Fees and Services	18,594,188	28,820,991	25,700,831	7,106,643	38.2%
Travel	4,094,708	6,367,008	8,922,300	4,827,591	117.9%
Materials and Supplies	30,583,958	32,939,183	35,845,830	5,261,872	17.2%
Communication and Utilities	15,870,781	22,197,469	14,852,008	(1,018,774)	-6.4%
Repairs and Maintenance	13,622,036	14,828,613	17,848,798	4,226,762	31.0%
Rentals and Leases	8,413,603	7,992,923	8,429,962	16,359	0.2%
Printing and Reproduction	3,570,064	3,920,657	3,546,680	(23,384)	-0.7%
Capital Expenditures	24,180,991	14,758,905	20,687,599	(3,493,392)	-14.4%
Scholarships	121,274,338	113,997,878	99,748,366	(21,525,972)	-17.7%
Cost of Goods Sold	9,693,441	9,091,959	9,822,797	129,356	1.3%
Debt Service - Principal	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-
Federal and State Pass-Through Expense	2,482,633	2,482,633	1,774,370	(708,263)	-28.5%
Other Expenditures	31,446,734	22,092,113	29,717,405	(1,729,330)	-5.5%
Total Expenses	718,867,391	710,766,440	745,127,331	26,259,940	3.7%
Transfers					
Intra-campus Transfers Between Funds					
Debt Service Transfer In/(Out)	(38,642,934)	(38,642,934)	(39,696,310)	(1,053,375)	2.7%
Inter-Fund Transfer In/(Out)	(26,870,000)	(36,089,196)	(22,320,000)	4,550,000	-16.9%
Transfers Between UNTS Components					
System Services Allocations	(42,535,578)	(42,535,578)	(43,432,440)	(896,862)	2.1%
Other Inter-Unit Transfers In/(Out)	(343,049)	(790,605)	(248,318)	94,731	-27.6%
Other Transfers					
Transfer to Other State Agencies In/(Out)	580,189	580,189	-	(580,189)	-100.0%
Legislative Transfers In/(Out)	(8,910,243)	(9,793,155)	(7,155,878)	1,754,365	-19.7%
Total Transfers	(116,721,615)	(127,271,279)	(112,852,945)	3,868,670	-3.3%
Estimated Impact on Fund Balance	2,940,170	59,343,154	512,364	(2,427,806)	-82.6%



FY 2023 – University of North Texas
Budget Detail by Fund Group – Current Funds

	<i>Current Funds</i>				
	Educational & General	Designated Operating	Auxiliary	Restricted Expendable	Current Funds
REVENUES					
Net Tuition and Fees	95,282,641	313,304,834	17,392,383	-	425,979,858
Sales of Goods and Services	546,880	13,206,413	85,292,763	625,000	99,671,056
Grants and Contracts	23,603,024	3,044,500	-	92,858,460	119,505,984
State Appropriations	153,654,522	-	-	-	153,654,522
Capital Appropriations	37,346,563	-	-	-	37,346,563
Net Professional Fees	-	-	-	-	-
Gift Income	10,500	1,548,000	-	14,628,756	16,187,256
Investment Income	-	5,699,200	10,500	-	5,709,700
Other Revenue	55,483	382,218	-	-	437,701
Revenues	310,499,613	337,185,165	102,695,647	108,112,216	858,492,640
EXPENDITURES					
Salaries - Faculty	115,712,525	56,378,642	-	4,681,007	176,772,174
Salaries - Staff	72,943,182	65,592,243	23,389,439	6,042,908	167,967,772
Wages and Other Compensation	1,784,550	12,447,838	7,856,626	8,693,205	30,782,219
Benefits and Other Payroll-Related Costs	50,062,966	33,292,748	6,284,159	3,068,350	92,708,222
Professional Fees and Services	4,179,701	17,654,058	2,493,479	1,373,593	25,700,831
Travel	23,848	8,342,018	91,313	465,120	8,922,300
Materials and Supplies	4,131,904	24,229,913	3,865,054	3,618,959	35,845,830
Communication and Utilities	29,306	9,667,729	4,798,355	356,618	14,852,008
Repairs and Maintenance	1,358,396	5,880,122	10,204,826	405,454	17,848,798
Rentals and Leases	84,299	6,894,998	1,276,178	174,487	8,429,962
Printing and Reproduction	15,431	3,001,274	314,296	215,679	3,546,680
Capital Expenditures	6,193,972	9,789,903	3,050,232	1,653,492	20,687,599
Scholarships	17,855,624	7,801,819	706,835	73,384,088	99,748,366
Cost of Goods Sold	-	1,097,132	8,725,665	-	9,822,797
Debt Service - Principal	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-
Federal and State Pass-Through Expense	12,192	-	-	1,762,178	1,774,370
Other Expenditures	4,835,838	17,196,262	3,544,891	4,140,414	29,717,405
Expenditures	279,223,734	279,266,698	76,601,348	110,035,551	745,127,331
TRANSFERS					
<i>Intra-campus Transfers Between Funds:</i>					
Debt Service Transfer In/(Out)	-	(17,283,614)	(22,412,696)	-	(39,696,310)
Inter-Fund Transfer In/(Out)	(24,120,000)	3,558,268	(3,681,603)	1,923,335	(22,320,000)
<i>Transfers Between UNTS Components:</i>					
System Services Allocations	-	(43,432,440)	-	-	(43,432,440)
Other Inter-Unit Transfers In/(Out)	-	(248,318)	-	-	(248,318)
<i>Other Transfers:</i>					
Transfer to Other State Agencies In/(Out)	-	-	-	-	0
Legislative Transfers In/(Out)	(7,155,878)	-	-	-	(7,155,878)
Transfers	(31,275,878)	(57,406,103)	(26,094,299)	1,923,335	(112,852,945)
Estimated Impact on Fund Balance	0	512,364	(0)	(0)	512,364



FY 2023 - University of North Texas

Budget Detail by Fund Group - Non-Current Funds

	Non-Current Funds				FY22
	Endowment Funds	Loan Funds	Plant and Debt	Non-Current	All Funds
REVENUES					
Net Tuition and Fees	-	407,000	-	407,000	426,386,858
Sales of Goods and Services	17,500	-	-	17,500	99,688,556
Grants and Contracts	-	-	-	-	119,505,984
State Appropriations	-	-	-	-	153,654,522
Capital Appropriations	-	-	-	-	37,346,563
Net Professional Fees	-	-	-	-	-
Gift Income	877,200	2,000	-	879,200	17,066,456
Investment Income	2,505,100	31,000	-	2,536,100	8,245,800
Other Revenue	84,900	-	-	84,900	522,601
Revenues	3,484,700	440,000	-	3,924,700	862,417,340
EXPENDITURES					
Salaries - Faculty	-	-	-	-	176,772,174
Salaries - Staff	-	-	-	-	167,967,772
Wages and Other Compensation	-	-	-	-	30,782,219
Benefits and Other Payroll-Related Costs	-	-	-	-	92,708,222
Professional Fees and Services	609,300	19,000	-	628,300	26,329,131
Travel	-	-	-	-	8,922,300
Materials and Supplies	-	-	-	-	35,845,830
Communication and Utilities	-	-	-	-	14,852,008
Repairs and Maintenance	-	-	-	-	17,848,798
Rentals and Leases	-	-	-	-	8,429,962
Printing and Reproduction	-	-	-	-	3,546,680
Capital Expenditures	-	-	51,420,000	51,420,000	72,107,599
Scholarships	-	37,000	-	37,000	99,785,366
Cost of Goods Sold	-	-	-	-	9,822,797
Debt Service - Principal	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-
Federal and State Pass-Through Expense	-	-	-	-	1,774,370
Other Expenditures	-	336,000	-	336,000	30,053,405
Expenditures	609,300	392,000	51,420,000	52,421,300	797,548,631
TRANSFERS					
<i>Intra-campus Transfers Between Funds:</i>					
Debt Service Transfer In/(Out)	-	-	39,696,310	39,696,310	-
Inter-Fund Transfer In/(Out)	(1,800,000)	-	24,120,000	22,320,000	-
<i>Transfers Between UNTS Components:</i>					
System Services Allocations	-	-	-	-	(43,432,440)
Other Inter-Unit Transfers In/(Out)	-	-	(41,614,354)	(41,614,354)	(41,862,672)
<i>Other Transfers:</i>					
Transfer to Other State Agencies In/(Out)	-	-	-	-	-
Legislative Transfers In/(Out)	-	-	11,017,603	11,017,603	3,861,725
Transfers	(1,800,000)	-	33,219,559	31,419,559	(81,433,387)
Estimated Impact on Fund Balance	1,075,400	48,000	(18,200,441)	(17,077,041)	(16,564,678)



FY 2023 – University of North Texas

Budgeted Revenue Breakout by Fund - Current Funds

	<i>Current Funds</i>				
	Educational & General	Designated Operating	Auxiliary	Restricted Expendable	Current Funds
Resident Undergrad Tuition	39,676,143	208,631,380	-	-	248,307,524
Non-resident Undergrad Tuition	27,997,035	15,558,865	-	-	43,555,900
Other Undergrad Tuition	3,530,045	1,823,273	-	-	5,353,318
Waivers Undergrad Tuition	(23,732,741)	(163,521)	-	-	(23,896,262)
Gross Undergraduate Tuition	47,470,482	225,849,998	-	-	273,320,480
Resident Graduate Tuition	9,789,509	29,234,987	-	-	39,024,496
Non-resident Graduate Tuition	58,770,568	32,103,806	-	-	90,874,374
Other Graduate Tuition	109,037	1,477,254	-	-	1,586,291
Waivers Graduate Tuition	(3,389,410)	(23,357)	-	-	(3,412,767)
Gross Graduate Tuition	65,279,704	62,792,689	-	-	128,072,393
Fees - Instructional	294,136	29,927,862	-	-	30,221,998
Fees - Mandatory	-	87,312,857	17,138,276	-	104,451,134
Fees - Incidental	-	17,436,843	261,500	-	17,698,343
Waivers - Fees	(302)	(909,794)	(7,393)	-	(917,489)
Gross Fees	293,834	133,767,767	17,392,383	-	151,453,985
Disc & Allow-Tuition and Fee	(17,761,380)	(109,105,620)	-	-	(126,867,000)
Discount and Allowances	(17,761,380)	(109,105,620)	-	-	(126,867,000)
Net Tuition and Fees	95,282,641	313,304,834	17,392,383	-	425,979,858
Athletics	-	6,616,838	-	-	6,616,838
Auxiliary Enterprises	-	1,613,035	84,910,113	75,000	86,598,149
Discounts and Allowances - Auxiliaries	-	-	-	-	-
Other Sales of Goods and Services	546,880	4,976,540	382,650	550,000	6,456,069
Sales of Goods and Services	546,880	13,206,413	85,292,763	625,000	99,671,056
Federal Programs and Contracts	-	-	-	23,794,481	23,794,481
Federal Financial Aid	-	53,200	-	62,000,000	62,053,200
State Programs and Contracts	226,097	2,991,300	-	2,914,685	6,132,082
State Financial Aid	23,376,927	-	-	-	23,376,927
Other Grants and Contracts	-	-	-	4,149,294	4,149,294
Grants and Contracts	23,603,024	3,044,500	-	92,858,460	119,505,984
State Appropriations - General	124,819,522	-	-	-	124,819,522
State Appropriations - Additional	28,835,000	-	-	-	28,835,000
State Appropriations	153,654,522	-	-	-	153,654,522
Capital Appropriations - HEF	37,346,563	-	-	-	37,346,563
Capital Appropriations	37,346,563	-	-	-	37,346,563
Gross Professional Fees	-	-	-	-	-
Contractual Allowances and Discounts	-	-	-	-	-
Net Professional Fees	-	-	-	-	-
Gift Income	10,500	1,548,000	-	14,628,756	16,187,256
Investment Income	-	5,699,200	10,500	-	5,709,700
Other Revenue	55,483	382,218	-	-	437,701
Revenues	310,499,613	337,185,165	102,695,647	108,112,216	858,492,640



FY 2023 – University of North Texas
Budget - Current Funds by Quarter

	Q1 FYTD Estimate	Q2 FYTD Estimate	Q3 FYTD Estimate	Q4 FYTD Budget
Revenues				
Net Tuition and Fees	186,486,836	369,813,663	380,320,128	425,979,858
Sales of Goods and Services	45,835,997	89,764,304	94,608,893	99,671,056
Grants and Contracts	22,748,439	69,831,037	88,706,513	119,505,984
State Appropriations	130,961,377	138,573,817	145,984,412	153,654,522
Capital Appropriations	37,346,563	37,346,563	37,346,563	37,346,563
Net Professional Fees	-	-	-	-
Gift Income	3,605,881	7,427,463	11,259,627	16,187,256
Investment Income	1,598,611	4,565,450	6,621,047	5,709,700
Other Revenue	136,180	272,361	397,075	437,701
Total Revenues	428,719,885	717,594,658	765,244,258	858,492,640
Expenditures				
Salaries - Faculty	53,176,214	106,258,807	159,917,482	176,772,174
Salaries - Staff	44,092,061	88,184,122	133,066,043	167,967,772
Wages and Other Compensation	8,166,211	16,021,935	24,686,801	30,782,219
Benefits and Other Payroll-Related Costs	22,454,257	47,542,253	71,964,394	92,708,222
Cost of Goods Sold	3,862,777	6,383,790	8,643,034	9,822,797
Professional Fees and Services	6,406,990	13,311,233	20,628,647	25,700,831
Travel	2,217,620	5,299,179	7,893,083	8,922,300
Materials and Supplies	7,373,649	18,333,229	27,469,250	35,845,830
Communication and Utilities	2,914,332	9,187,725	13,595,591	14,852,008
Repairs and Maintenance	1,827,040	7,295,088	11,626,956	17,848,798
Rentals and Leases	2,889,418	4,580,209	6,379,991	8,429,962
Printing and Reproduction	844,505	1,665,541	2,325,514	3,546,679
Capital Expenditures	5,858,608	11,524,398	16,225,218	20,687,599
Federal and State Pass-Through Expense	21,279	662,247	891,940	1,774,370
Scholarships, Exemptions, and Financial Aid	45,958,455	88,880,807	92,004,343	99,748,366
Other Expenditures	8,454,029	16,005,712	22,010,061	29,717,405
Total Expenditures	216,517,445	441,136,274	619,328,349	745,127,331
Transfers				
<i>Intra-campus Transfers Between Funds:</i>				
Debt Service Transfer In (Out)	(9,924,078)	(19,848,155)	(29,772,233)	(39,696,310)
Inter-Fund Transfer In/(Out)	(22,320,000)	(22,320,000)	(22,320,000)	(22,320,000)
<i>Transfers Between UNTS Components:</i>				
System Services Allocations	(14,477,480)	(28,954,960)	(39,813,070)	(43,432,440)
Other Inter-Unit Transfers In/(Out)	(62,080)	(124,159)	(186,239)	(248,318)
<i>Other Transfers:</i>				
Transfer to Other State Agencies In/(Out)	-	-	-	-
Other Legislative Transfers In/(Out)	(7,155,878)	0	0	(7,155,878)
Total Transfers	(53,939,515)	(71,247,274)	(92,091,541)	(112,852,946)
Estimated Impact on Fund Balance	\$ 158,262,925	\$ 205,211,110	\$ 53,824,369	\$ 512,364

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UNT Health Science Center Budget Overview

Executive Summary and Highlights

UNT Health Science Center is dedicated to its steadfast mission to **create solutions for a healthier community** through cultivating people by having a value based inclusive culture, establishing new programs in healthcare and educational delivery, and being a source of expertise and a thought leader. Budget priorities for the coming fiscal year reflect UNTHSC's commitment to the future of health care, science, and research. Among the institutional priorities are:

- Enrollment Management
 - Nursing program initial funding to complete feasibility study
 - Entrepreneurship certificate program and micro-credential
 - BS in Biomedical Sciences online undergraduate program
- Continued investment in Faculty and Staff to reflect our commitment to People and Teamwork.
- Growth in Research and Innovation Grants
 - AIM AHEAD (Artificial Intelligence/Machine Learning Consortium to Advance Health Equity and Researcher Diversity)
 - Health and Aging Brain Study: Health Disparities (HABS-HD)
 - Genomics: Human Trafficking, DNA Projects, Missing Persons

UNTHSC achieved several milestones during the last fiscal year:

- Texas College of Osteopathic Medicine (TCOM), #1 for Osteopathic School (US News & World Report)
- First Primary Care Patient Safety Organization in Texas
- New Regional Simulation Center (opened June 2022)
- Opened Onsite Pharmacy with Catalyst Health Group
- Received APLU Innovation & Economic Prosperity designation for HSC; first for a health science center and smallest institution by a factor of five

Revenues

Overall, UNTHSC expects to generate \$350.0 million in revenue over the next fiscal year. This represents a net increase of \$82.3 million (31%) from FY 2022 budget. Revenues in total are expected to increase, mostly due to Grants & Contracts.

State Appropriations

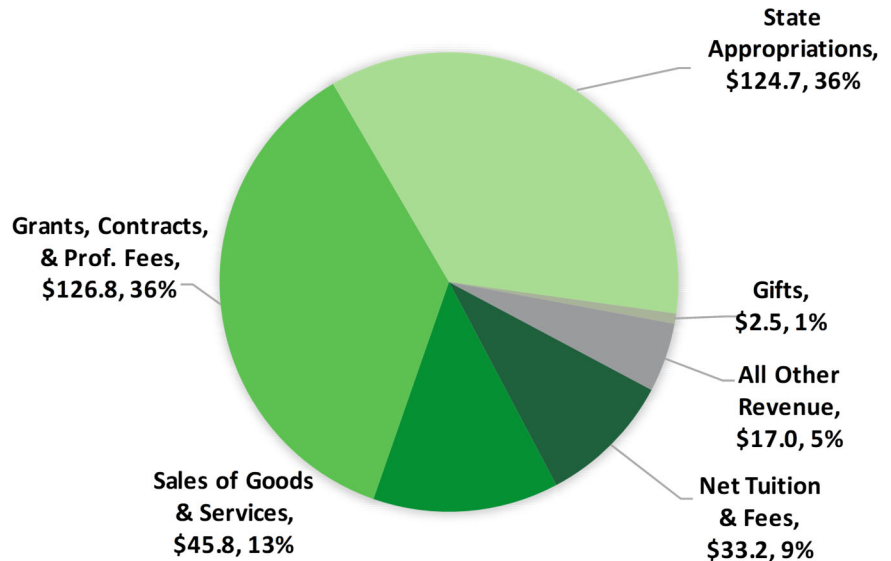
State Appropriations reflect a net decrease of \$1.8 million (-2%) from the FY 2022 budget, resulting from a decrease in TRB.

Tuition and Fees

Net Tuition and Fees are expected to decrease by \$0.5 million (-2%) from the FY 2022 budget, primarily due to an overall downward trend in resident graduate tuition.

Sales of Goods & Services
Sales of Goods & Services reflect a net increase of \$0.7 million (2%) from the FY 2022 budget, primarily due to Correctional Medicine’s renegotiated contracts.

FY 2023 Budgeted Revenues
(Millions)



Grants & Contracts

Grants & Contracts increased \$81.5 million (180%) from the 2022 budget, mostly as a result of grant awards for AIM-AHEAD and Health and Aging Brain Study: Health Disparities (HABS-HD).

All Other

The All Other category reflects a net increase of \$2.3 million (13%) from the FY 2022 budget, primarily due to increases in Net Professional Fees, Investment and Gift income.

Expenses

Total expenditures are estimated at \$325.1 million over the next fiscal year. This represents an overall increase of \$88.7 million (38%) from FY 2022 budget, focusing on new and expanded programs, continued investment in Faculty and Staff, and growth in research and innovation grants.

Personnel Costs

Personnel costs totaling \$156.9 million represent 48% of the UNTHSC expenditure budget. Salaries, wages, and benefits are projected to have a moderate increase of \$1.4 million (1%) from the FY 2022 budget, resulting from the expansion and creation of programs, as well as academic support.

Maintenance & Operations

Total Maintenance & Operations (M&O) expenses totaling \$78.1 million have increased \$11.4 million as a result of the following:

- Materials & Supplies are anticipated to increase \$6.0 million from the FY 2022 budget primarily related to research activities in the Institute for Translational Research and library subscriptions expense reclassification.
- Communications & Utilities are budgeted to rise \$1.1 million from the FY 2022 budget primarily due to the anticipated upward trend in utility costs.
- M&O Other Expenditures budgeted increase of \$3.9 million from the FY 2022 budget. This is primarily related to research activities in the Institute for Translational Research.

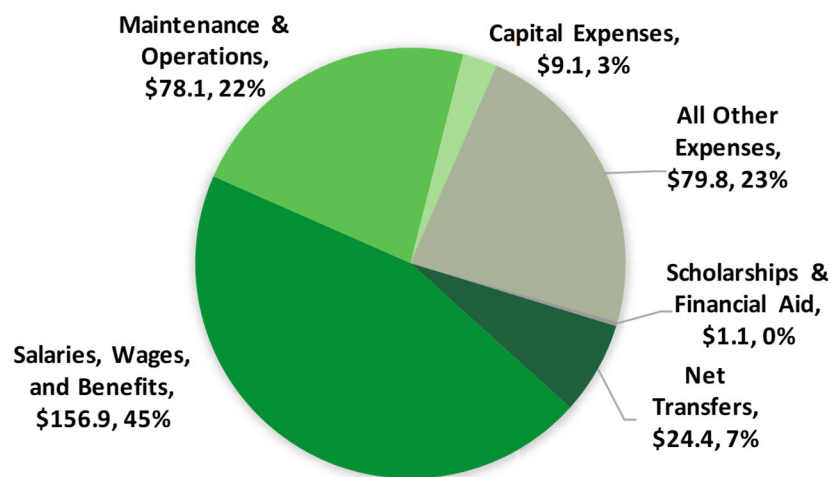
All Other

All Other expenses totaling \$88.7 million have increased \$75.7 million as a result of the following:

Federal and State Pass-Through Expense

The Federal and State Pass-Through Expense budget increased by \$73.6 million from the FY 2022 budget, mostly due to grant awards for AIM-AHEAD and Health and Aging Brain Study: Health Disparities (HABS-HD).

FY 2023 Budgeted Expenses and Net Transfers
(Millions)



Capital Expenses

Capital Expenditures are expected to increase by \$2.1 million from the FY 2022 budget. As part of the capital plan, debt will be issued for previously-approved projects:

- Research and Education (RES) Level 4 (\$4.5 million - RFS)
- Gibson Library Level 1 Renovation (\$5.5 million - RFS)
- Campus Energy Infrastructure Improvements (\$8.0 million - RFS)
- Facilities Management and General Services Buildings Renovation (\$3.5 Million - RFS)

Transfers

Net Transfers decreased \$3.7 million (-13%) from FY 2022 budget, mostly due to a decrease in TRB and lower transfers to non-current funds.

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FY 2023 – UNT Health Science Center Budget Summary – Current Funds

	FY 2022 Budget	FY 2022 Forecast	FY 2023 Budget	Increases (Decreases) FY 2022 to FY 2023 Budget	
				Amount	Percent
Revenues					
Net Tuition and Fees	33,665,000	34,000,000	33,155,000	(510,001)	-1.5%
Sales of Goods and Services	45,100,000	50,000,000	45,816,000	716,000	1.6%
Grants and Contracts	45,250,000	75,000,000	126,792,000	81,542,000	180.2%
State Appropriations	111,368,736	111,368,000	109,600,966	(1,767,770)	-1.6%
Capital Appropriations	15,125,502	15,125,502	15,125,502	-	-
Net Professional Fees	11,500,000	13,000,000	12,020,000	520,001	4.5%
Gift Income	2,075,000	2,600,000	2,502,000	427,000	20.6%
Investment Income	3,180,000	7,000,000	4,020,000	840,000	26.4%
Other Revenue	500,000	7,600,000	1,000,000	500,000	100.0%
Total Revenues	267,764,237	315,693,502	350,031,467	82,267,230	30.7%
Expenses					
Salaries - Faculty	46,500,000	44,000,000	46,065,000	(435,000)	-0.9%
Salaries - Staff	75,000,000	70,000,000	75,288,000	288,000	0.4%
Wages and Other Compensation	2,500,000	7,400,000	5,609,000	3,109,000	124.4%
Benefits and Other Payroll-Related Costs	31,500,000	30,500,000	29,918,000	(1,582,000)	-5.0%
Professional Fees and Services	32,300,000	37,000,000	34,299,000	1,999,001	6.2%
Travel	2,000,000	750,000	1,500,000	(500,001)	-25.0%
Materials and Supplies	14,568,625	18,000,000	20,551,000	5,982,375	41.1%
Communication and Utilities	3,000,000	3,600,000	4,092,000	1,092,000	36.4%
Repairs and Maintenance	5,000,000	5,000,000	5,089,000	89,000	1.8%
Rentals and Leases	2,500,000	2,500,000	1,377,000	(1,123,000)	-44.9%
Printing and Reproduction	300,000	350,000	313,000	13,000	4.3%
Capital Expenditures	7,000,000	7,000,000	9,104,000	2,104,000	30.1%
Scholarships	850,000	1,500,000	1,141,000	291,001	34.2%
Cost of Goods Sold	-	-	-	-	-
Debt Service - Principal	-	-	-	-	-
Debt Service - Interest	330,975	-	265,000	(65,975)	-19.9%
Federal and State Pass-Through Expense	6,000,000	30,000,000	79,568,000	73,568,000	1226.1%
Other Expenditures	7,000,000	11,000,000	10,884,041	3,884,041	55.5%
Total Expenses	236,349,600	268,600,000	325,063,042	88,713,442	37.5%
Transfers					
Intra-campus Transfers Between Funds					
Debt Service Transfer In/(Out)	(5,398,934)	(5,398,934)	(5,180,512)	218,422	-4.0%
Inter-Fund Transfer In/(Out)	(2,526,238)	(2,526,238)	(10,000)	2,516,238	-99.6%
Transfers Between UNTS Components					
System Services Allocations	(3,431,612)	(3,431,612)	(4,370,029)	(938,417)	27.3%
Other Inter-Unit Transfers In/(Out)	(228,183)	(228,183)	(39,322)	188,861	-82.8%
Other Transfers					
Transfer to Other State Agencies In/(Out)	-	-	-	-	-
Legislative Transfers In/(Out)	(16,535,386)	(18,235,386)	(14,784,233)	1,751,153	-10.6%
Total Transfers	(28,120,353)	(29,820,353)	(24,384,096)	3,736,257	-13.3%
Estimated Impact on Fund Balance	3,294,284	17,273,149	584,330	(2,709,955)	-82.3%

FY 2023 – UNT Health Science Center

Budget Detail by Fund Group – Current Funds

	<i>Current Funds</i>				
	Educational & General	Designated Operating	Auxiliary	Restricted Expendable	Current Funds
REVENUES					
Net Tuition and Fees	11,539,659	21,615,341	-	-	33,155,000
Sales of Goods and Services	-	45,156,239	659,761	-	45,816,000
Grants and Contracts	825,000	652,435	-	125,314,565	126,792,000
State Appropriations	109,600,966	-	-	-	109,600,966
Capital Appropriations	15,125,502	-	-	-	15,125,502
Net Professional Fees	-	12,020,000	-	-	12,020,000
Gift Income	-	-	-	2,502,000	2,502,000
Investment Income	-	4,020,000	-	-	4,020,000
Other Revenue	-	1,000,000	-	-	1,000,000
Revenues	137,091,127	84,464,015	659,761	127,816,565	350,031,467
EXPENDITURES					
Salaries - Faculty	31,297,815	8,654,340	-	6,112,845	46,065,000
Salaries - Staff	43,861,261	20,762,123	86,822	10,577,794	75,288,000
Wages and Other Compensation	3,937,082	1,359,596	683	311,640	5,609,000
Benefits and Other Payroll-Related Costs	17,402,342	8,783,602	26,815	3,705,242	29,918,000
Professional Fees and Services	1,923,417	25,361,862	89,573	6,924,148	34,299,000
Travel	258,000	1,113,297	-	128,703	1,500,000
Materials and Supplies	6,939,381	8,167,185	100,000	5,344,434	20,551,000
Communication and Utilities	1,076,107	2,956,166	50,000	9,727	4,092,000
Repairs and Maintenance	1,692,182	3,262,797	100,000	34,020	5,089,000
Rentals and Leases	134,323	1,202,756	-	39,922	1,377,000
Printing and Reproduction	53,847	235,884	-	23,269	313,000
Capital Expenditures	7,171,586	1,917,414	-	15,000	9,104,000
Scholarships	140,000	965,804	-	35,196	1,141,000
Cost of Goods Sold	-	-	-	-	-
Debt Service - Principal	-	-	-	-	-
Debt Service - Interest	-	265,000	-	-	265,000
Federal and State Pass-Through Expense	550,000	-	-	79,018,000	79,568,000
Other Expenditures	616,168	4,193,670	30,000	6,044,202	10,884,041
Expenditures	117,053,510	89,201,497	483,893	118,324,142	325,063,042
TRANSFERS					
<i>Intra-campus Transfers Between Funds:</i>					
Debt Service Transfer In/(Out)	(3,878,686)	(1,125,957)	(175,868)	-	(5,180,512)
Inter-Fund Transfer In/(Out)	(1,210,000)	10,500,000	-	(9,300,000)	(10,000)
<i>Transfers Between UNTS Components:</i>					
System Services Allocations	-	(4,370,029)	-	-	(4,370,029)
Other Inter-Unit Transfers In/(Out)	-	(39,322)	-	-	(39,322)
<i>Other Transfers:</i>					
Transfer to Other State Agencies In/(Out)	-	-	-	-	-
Legislative Transfers In/(Out)	(14,784,233)	-	-	-	(14,784,233)
Transfers	(19,872,919)	4,964,692	(175,868)	(9,300,000)	(24,384,096)
Estimated Impact on Fund Balance	164,698	227,209	(0)	192,423	584,330

FY 2023 – UNT Health Science Center

Budget Detail by Fund Group – Non-Current Funds

	Non-Current Funds				FY22
	Endowment Funds	Loan Funds	Plant and Debt	Non-Current	All Funds
REVENUES					
Net Tuition and Fees	-	-	-	-	33,155,000
Sales of Goods and Services	-	-	-	-	45,816,000
Grants and Contracts	-	-	-	-	126,792,000
State Appropriations	-	-	-	-	109,600,966
Capital Appropriations	-	-	-	-	15,125,502
Net Professional Fees	-	-	-	-	12,020,000
Gift Income	-	-	-	-	2,502,000
Investment Income	1,200,000	-	-	1,200,000	5,220,000
Other Revenue	-	-	-	-	1,000,000
Revenues	1,200,000	-	-	1,200,000	351,231,467
EXPENDITURES					
Salaries - Faculty	-	-	-	-	46,065,000
Salaries - Staff	-	-	-	-	75,288,000
Wages and Other Compensation	360	-	-	360	5,609,360
Benefits and Other Payroll-Related Costs	-	-	-	-	29,918,000
Professional Fees and Services	-	-	-	-	34,299,000
Travel	-	-	-	-	1,500,000
Materials and Supplies	-	-	-	-	20,551,000
Communication and Utilities	-	-	-	-	4,092,000
Repairs and Maintenance	-	-	-	-	5,089,000
Rentals and Leases	-	-	-	-	1,377,000
Printing and Reproduction	-	-	-	-	313,000
Capital Expenditures	-	-	19,965,667	19,965,667	29,069,667
Scholarships	-	-	-	-	1,141,000
Cost of Goods Sold	-	-	-	-	-
Debt Service - Principal	-	-	-	-	-
Debt Service - Interest	-	-	-	-	265,000
Federal and State Pass-Through Expense	-	-	-	-	79,568,000
Other Expenditures	-	-	-	-	10,884,041
Expenditures	360	-	19,965,667	19,966,027	345,029,069
TRANSFERS					
<i>Intra-campus Transfers Between Funds:</i>					
Debt Service Transfer In/(Out)	-	-	5,180,512	5,180,512	-
Inter-Fund Transfer In/(Out)	(1,200,000)	1,210,000	-	10,000	-
<i>Transfers Between UNTS Components:</i>					
System Services Allocations	-	-	-	-	(4,370,029)
Other Inter-Unit Transfers In/(Out)	-	-	(5,180,512)	(5,180,512)	(5,219,834)
<i>Other Transfers:</i>					
Transfer to Other State Agencies In/(Out)	-	-	-	-	-
Legislative Transfers In/(Out)	-	-	5,819,423	5,819,423	(8,964,810)
Transfers	(1,200,000)	1,210,000	5,819,423	5,829,423	(18,554,673)
Estimated Impact on Fund Balance	(360)	1,210,000	(14,146,244)	(12,936,604)	(12,352,275)

FY 2023 – UNT Health Science Center

Budgeted Revenue Breakout by Fund – Current Funds

	<i>Current Funds</i>				Current Funds
	Educational & General	Designated Operating	Auxiliary	Restricted Expendable	
Resident Undergrad Tuition	11,000	44,000	-	-	55,000
Non-resident Undergrad Tuition	-	-	-	-	-
Other Undergrad Tuition	-	-	-	-	-
Waivers Undergrad Tuition	-	-	-	-	-
Gross Undergraduate Tuition	11,000	44,000	-	-	55,000
Resident Graduate Tuition	10,212,659	11,482,341	-	-	21,695,000
Non-resident Graduate Tuition	3,900,000	1,400,000	-	-	5,300,000
Other Graduate Tuition	-	-	-	-	-
Waivers Graduate Tuition	-	-	-	-	-
Gross Graduate Tuition	14,112,659	12,882,341	-	-	26,995,000
Fees - Instructional	-	6,464,203	-	-	6,464,203
Fees - Mandatory	-	3,634,690	-	-	3,634,690
Fees - Incidental	-	1,092,106	-	-	1,092,106
Waivers - Fees	(1,184,000)	(1,112,000)	-	-	(2,296,000)
Gross Fees	(1,184,000)	10,079,000	-	-	8,895,000
Disc & Allow-Tuition and Fee	(1,400,000)	(1,390,000)	-	-	(2,790,000)
Discount and Allowances	(1,400,000)	(1,390,000)	-	-	(2,790,000)
Net Tuition and Fees	11,539,659	21,615,341	-	-	33,155,000
Athletics	-	-	-	-	-
Auxiliary Enterprises	-	3,315,000	659,761	-	3,974,761
Discounts and Allowances - Auxiliaries	-	-	-	-	-
Other Sales of Goods and Services	-	41,841,239	-	-	41,841,239
Sales of Goods and Services	-	45,156,239	659,761	-	45,816,000
Federal Programs and Contracts	-	-	-	122,463,000	122,463,000
Federal Financial Aid	-	-	-	-	-
State Programs and Contracts	825,000	-	-	991,000	1,816,000
State Financial Aid	-	-	-	-	-
Other Grants and Contracts	-	652,435	-	1,860,565	2,513,000
Grants and Contracts	825,000	652,435	-	125,314,565	126,792,000
State Appropriations - General	95,057,030	-	-	-	95,057,030
State Appropriations - Additional	14,543,936	-	-	-	14,543,936
State Appropriations	109,600,966	-	-	-	109,600,966
Capital Appropriations - HEF	15,125,502	-	-	-	15,125,502
Capital Appropriations	15,125,502	-	-	-	15,125,502
Gross Professional Fees	-	28,586,312	-	-	28,586,312
Contractual Allowances and Discounts	-	(16,566,312)	-	-	(16,566,312)
Net Professional Fees	-	12,020,000	-	-	12,020,000
Gift Income	-	-	-	2,502,000	2,502,000
Investment Income	-	4,020,000	-	-	4,020,000
Other Revenue	-	1,000,000	-	-	1,000,000
Revenues	137,091,127	84,464,015	659,761	127,816,565	350,031,467

FY 2023 – UNT Health Science Center Budget – Current Funds by Quarter

	Q1 FYTD Estimate	Q2 FYTD Estimate	Q3 FYTD Estimate	Q4 FYTD Budget
Revenues				
Net Tuition and Fees	9,283,400	18,566,800	27,850,200	33,155,000
Sales of Goods and Services	10,249,963	21,866,589	33,393,508	45,816,000
Grants and Contracts	31,579,887	63,260,053	94,956,982	126,792,000
State Appropriations	34,163,454	59,309,291	84,455,129	109,600,966
Capital Appropriations	15,125,502	15,125,502	15,125,502	15,125,502
Net Professional Fees	2,889,290	5,672,852	8,664,212	12,020,000
Gift Income	625,500	1,251,000	1,876,500	2,502,000
Investment Income	1,005,000	2,010,000	3,015,000	4,020,000
Other Revenue	250,000	500,000	750,000	1,000,000
Total Revenues	105,171,994	187,562,087	270,087,034	350,031,467
Expenditures				
Salaries - Faculty	11,583,234	23,110,055	34,603,536	46,065,000
Salaries - Staff	18,926,137	37,807,167	56,605,509	75,288,000
Wages and Other Compensation	3,877,250	4,454,500	5,031,750	5,609,000
Benefits and Other Payroll-Related Costs	7,533,073	15,032,221	22,496,798	29,918,000
Cost of Goods Sold	-	-	-	-
Professional Fees and Services	9,505,171	18,806,932	27,149,862	34,299,000
Travel	270,271	627,922	967,241	1,500,000
Materials and Supplies	5,428,908	10,505,695	14,389,367	20,551,000
Communication and Utilities	1,026,864	2,047,176	3,071,025	4,092,000
Repairs and Maintenance	1,254,104	2,411,378	3,621,825	5,089,000
Rentals and Leases	478,377	745,267	1,039,981	1,377,000
Printing and Reproduction	55,554	116,446	188,097	313,000
Debt Service - Interest	66,250	132,500	198,750	265,000
Capital Expenditures	2,092,981	3,957,146	6,477,758	9,104,000
Federal and State Pass-Through Expense	32,892,000	53,784,000	66,676,000	79,568,000
Scholarships, Exemptions, and Financial Aid	319,146	635,357	839,630	1,141,000
Other Expenditures	2,271,346	5,776,141	7,866,216	10,884,041
Total Expenditures	97,580,665	179,949,902	251,223,345	325,063,042
Transfers				
<i>Intra-campus Transfers Between Funds:</i>				
Debt Service Transfer In (Out)	(1,295,128)	(2,590,256)	(3,885,384)	(5,180,512)
Inter-Fund Transfer In/(Out)	(2,500)	(5,000)	(7,500)	(10,000)
<i>Transfers Between UNTS Components:</i>				
System Services Allocations	(1,456,676)	(2,913,353)	(4,005,860)	(4,370,029)
Other Inter-Unit Transfers In/(Out)	(9,831)	(19,661)	(29,492)	(39,322)
<i>Other Transfers:</i>				
Transfer to Other State Agencies In/(Out)	-	-	-	-
Other Legislative Transfers In/(Out)	(14,784,233)	(14,784,233)	(14,784,233)	(14,784,233)
Total Transfers	(17,548,367)	(20,312,503)	(22,712,468)	(24,384,096)
Estimated Impact on Fund Balance	\$ (9,957,038)	\$ (12,700,318)	\$ (3,848,780)	\$ 584,330

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UNT Dallas Budget Overview

Executive Summary and Highlights

The University of North Texas at Dallas (UNT Dallas) is the only public four-year university in the city of Dallas, and since our establishment in 2010, our mission has been to empower students, transform lives, and strengthen communities. UNT Dallas educates more than 4,100 students where 70% are first-generation, 84% are either Hispanic or Black, and many are from modest household income families. UNT Dallas offers its students the most affordable Bachelor's, Master's, and Juris Doctorate programs in the Dallas region. Our value-based education is accompanied by innovative, high-quality academic programs that include opportunities for rich experiential learning. Most recently, we are pleased to report that the College of Law was fully approved for accreditation by the ABA in February of 2022.

The COVID-19 pandemic has had devastating impacts on college readiness, learning, and student success, especially with low income and underrepresented student subgroups – the same students UNT Dallas serves. Many high school graduates and current UNT Dallas students have decided to delay college or take fewer credits in order to take advantage of a strong job market. As a result, enrollment at UNT Dallas is on the decline for the first time in several years.

The budget proposed for FY2023 reflects a net breakeven or balanced position. This budget assumes a -4.6% and -4.4% year-over-year growth in enrollment headcount and semester credit hours, respectively, for undergraduate and graduate combined. It also assumes a flat year-over-year growth for the College of Law. The budget includes no residual federal funding related to the COVID-19 pandemic.

Going forward beyond FY2023, UNT Dallas plans to continue to maintain a balanced or net surplus budget as outlined in our 5-year plan, notwithstanding potential declines in enrollment. UNT Dallas expects to see a sizeable enrollment increase, attracting out-of-state and international students, once its STEM building and second housing/dining building go online in 2026. UNT Dallas is also developing a 5-year strategic plan, which will include input from students, faculty, staff, and community partners. This 5-year strategic plan will move UNT Dallas from the development (start-up) and acceleration (establishment) phases of its growth cycle to the expansion (master planning) phase as it continues to fulfill our mission to empower students, transform lives, and strengthen communities.

Revenues

Total FY2023 current funds revenue for UNT Dallas is budgeted at \$84.6M. This is a 9.1% or \$8.5M decrease over the FY2022 current funds revenue budget of \$93.1M.

State Appropriations

State Appropriations is budgeted at \$32.4M, same as last year. FY2023 marks the second year of the FY2022-23 state biennium. Same as last year, there was no reduction to the Tuition Revenue Bonds (TRB) appropriations, which provides over \$7.8M of support annually for

Founder’s Hall, Dallas Building I, and the Student Center debt service. For non-formula funding, the expansion fund rider was amended to specify funding will not be phased out until UNT Dallas enrollment reaches 6,000. Once this threshold is met, this appropriation will be phased out 25% over the following four biennia. UNT Dallas will receive a total of \$8.0M per fiscal year in non-formula funding: \$1.0M for Trailblazer Elite, \$1.8M in new funding for the Center for Socioeconomic Mobility, \$3.5M for expansion funding, \$1.5M for the College of Law, and \$0.3M for institutional enhancement. In addition, the FY2023 HEF allocation for UNT Dallas is \$3.4M.

Tuition and Fees

Net Tuition & Fees is budgeted at \$28.6M – down 3.8% or \$1.1M due to expected enrollment decline of -4.6% on main campus and -4.4% in headcount and semester credit hours, respectively. Tuition rate is unchanged.

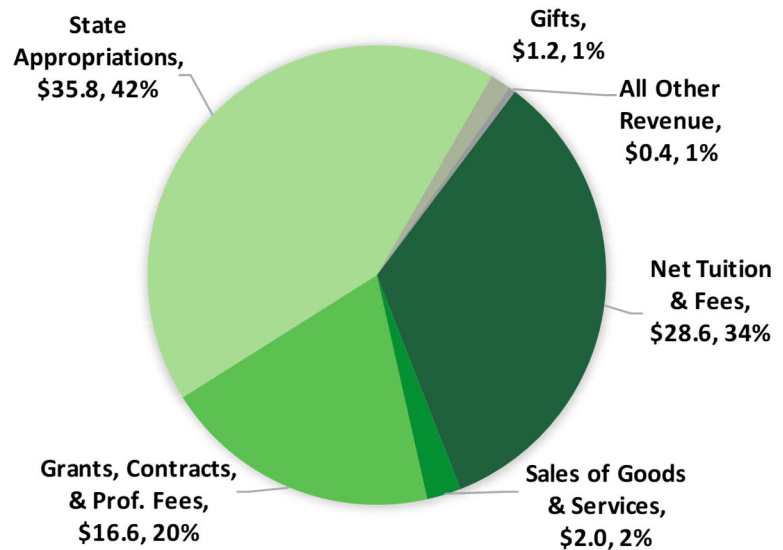
Grants and Contracts

Grants & Contracts is budgeted at \$16.6M – down 33.0% or \$8.2M due mainly to a \$10.4M carryforward of COVID-19 federal funding in the FY2022 budget that is not in the FY2023 budget. Note that Grants & Contracts includes financial aid awards such as PELL grants and TEXAS grants.

Gift Income

Gift Income is budgeted at \$1.2M – up 14.5% or \$0.2M. These gifts will be restricted according to the intent of the donor or may be discretionary. These totals do not include any contributions made directly to and held in the UNT Dallas Foundation or UNT Foundation per donor stipulation.

FY 2023 Budgeted Revenues
(Millions)



Sales of Goods & Services

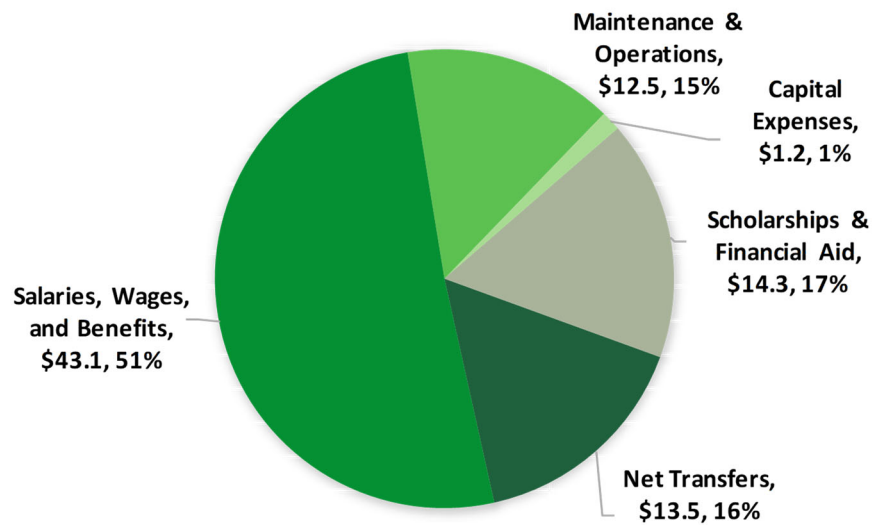
Sales of Goods & Services is budgeted at \$2.0M – up 32.7% or \$0.5M. Sales of Goods & Services includes Auxiliary Services Revenue and Professional Services Revenue. UNT Dallas is expecting 100% occupancy in our residential hall.

Expenses

Personnel

Personnel is budgeted at \$43.1M – up 2.4% or \$1.0M, which includes incremental faculty and staff positions, Controller’s team moving from shared services, and living wage adjustments for certain hourly staff. There are no merit increases budgeted. Open positions will be delayed or require approval by President and CFO before filling. We will reassess these decisions come mid-year should enrollment projections change.

FY 2023 Budgeted Expenses and Net Transfers
(Millions)



Maintenance & Operations and Capital Expenditures

Maintenance & Operations is budgeted at \$12.5M – down 24.9% or \$4.1M, and Capital Expenditures is budgeted at \$1.2M – down 40.1% or \$0.8M. Maintenance & Operations includes sizable reductions in Travel, Material & Supplies, and other discretionary spending in response to budgeted decline in enrollment.

Scholarships and Financial Aid

UNT Dallas’ strategic initiative to remain one of the most affordable universities in North Texas requires a concerted effort around scholarships and financial aid. Scholarship, Exemptions & Financial Aid is budgeted at \$14.3M – down 27.8% or \$5.5M due mainly to carryforward of \$7.0M from COVID-19 federal funding in the FY2022 budget that is not in the FY2023 budget. PELL grants and TEXAS grants continue to be large source of aid for our students.

Debt Service

Debt Service is budgeted at \$8.8M – flat to FY2022 budget. Debt Service is for Founder’s Hall, Dallas Building I, Student Center, and Wisdom Hall. Each building, except for Wisdom Hall, is funded by Tuition Revenue Bonds where the debt payments are reimbursed by the State.

Transfers

UNT Dallas participates in cost-cutting efficiencies through shared and central services. Costs associated with services provided by UNT System are \$4.4M for FY2023 – up \$0.1M or 1.7% from previous year.

Impact to Fund Balances

UNT Dallas is committed to the proper utilization of the scarce resources we are entrusted with by ensuring these funds are spent in the most efficient manner. The budget proposed for FY2023 reflects a net breakeven or balanced position. UNT Dallas plans to maintain a balance or net surplus budget in the years ahead as outlined in our 5-year outlook. UNT Dallas is working hard to improve enrollment projections, will carefully monitor spending throughout the year, and will take measures necessary to ensure financial health now and into the future.

FY 2023 – UNT Dallas Budget Summary – Current Funds

	FY 2022 Budget	FY 2022 Forecast	FY 2023 Budget	Increases (Decreases) FY 2022 to FY 2023 Budget	
				Amount	Percent
Revenues					
Net Tuition and Fees	29,720,752	29,023,288	28,585,275	(1,135,477)	-3.8%
Sales of Goods and Services	1,534,517	1,869,517	2,036,041	501,524	32.7%
Grants and Contracts	24,739,591	22,540,404	16,569,254	(8,170,337)	-33.0%
State Appropriations	32,431,541	32,727,401	32,428,773	(2,768)	0.0%
Capital Appropriations	3,354,441	3,354,441	3,354,441	-	-
Net Professional Fees	-	-	-	-	-
Gift Income	1,065,898	440,898	1,220,875	154,977	14.5%
Investment Income	189,050	469,348	381,763	192,713	101.9%
Other Revenue	30,000	45,000	25,000	(5,000)	-16.7%
Total Revenues	93,065,790	90,470,297	84,601,422	(8,464,368)	-9.1%
Expenses					
Salaries - Faculty	13,823,347	13,904,505	14,219,635	396,287	2.9%
Salaries - Staff	18,504,487	17,455,495	18,671,596	167,110	0.9%
Wages and Other Compensation	1,608,424	1,800,000	1,669,613	61,189	3.8%
Benefits and Other Payroll-Related Costs	8,110,765	7,960,766	8,515,518	404,752	5.0%
Professional Fees and Services	3,258,804	3,393,455	3,275,316	16,512	0.5%
Travel	609,379	283,217	371,309	(238,070)	-39.1%
Materials and Supplies	5,430,340	3,188,835	2,370,797	(3,059,543)	-56.3%
Communication and Utilities	1,098,206	984,991	941,913	(156,293)	-14.2%
Repairs and Maintenance	897,889	3,166,864	1,649,143	751,253	83.7%
Rentals and Leases	1,667,740	840,876	781,940	(885,800)	-53.1%
Printing and Reproduction	489,799	145,345	313,425	(176,374)	-36.0%
Capital Expenditures	1,976,613	743,129	1,184,529	(792,084)	-40.1%
Scholarships	19,851,756	19,771,729	14,323,700	(5,528,056)	-27.8%
Cost of Goods Sold	-	-	-	-	-
Debt Service - Principal	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-
Federal and State Pass-Through Expense	-	-	-	-	-
Other Expenditures	3,210,398	3,809,296	2,813,638	(396,760)	-12.4%
Total Expenses	80,537,948	77,448,504	71,102,072	(9,435,876)	-11.7%
Transfers					
Intra-campus Transfers Between Funds					
Debt Service Transfer In/(Out)	(952,925)	(848,986)	(960,103)	(7,179)	0.8%
Inter-Fund Transfer In/(Out)	367,353	417,353	306,003	(61,350)	-16.7%
Transfers Between UNTS Components					
System Services Allocations	(1,662,757)	(1,662,757)	(4,350,420)	(2,687,663)	161.6%
Other Inter-Unit Transfers In/(Out)	(559,022)	(685,149)	(669,848)	(110,826)	19.8%
Other Transfers					
Transfer to Other State Agencies In/(Out)	-	-	-	-	-
Legislative Transfers In/(Out)	(9,474,421)	(9,474,421)	(7,824,982)	1,649,439	-17.4%
Total Transfers	(12,281,772)	(12,253,960)	(13,499,350)	(1,217,579)	9.9%
Estimated Impact on Fund Balance	246,070	767,833	(0)	(246,070)	-

FY 2023 – UNT Dallas

Budget Detail by Fund Group – Current Funds

	Current Funds				
	Educational & General	Designated Operating	Auxiliary	Restricted Expendable	Current Funds
REVENUES					
Net Tuition and Fees	7,202,263	21,360,612	22,400	-	28,585,275
Sales of Goods and Services	-	548,335	1,487,706	-	2,036,041
Grants and Contracts	3,856,533	-	-	12,712,721	16,569,254
State Appropriations	32,428,773	-	-	-	32,428,773
Capital Appropriations	3,354,441	-	-	-	3,354,441
Net Professional Fees	-	-	-	-	-
Gift Income	-	75,000	-	1,145,875	1,220,875
Investment Income	-	381,763	-	-	381,763
Other Revenue	-	-	25,000	-	25,000
Revenues	46,842,010	22,365,710	1,535,106	13,858,596	84,601,422
EXPENDITURES					
Salaries - Faculty	10,791,761	2,879,410	-	548,464	14,219,635
Salaries - Staff	13,566,922	3,315,501	312,802	1,476,371	18,671,596
Wages and Other Compensation	213,502	1,070,596	93,523	291,992	1,669,613
Benefits and Other Payroll-Related Costs	6,798,089	1,112,738	75,710	528,980	8,515,518
Professional Fees and Services	324,375	1,975,423	3,000	972,518	3,275,316
Travel	30,000	316,685	14,000	10,624	371,309
Materials and Supplies	508,311	1,683,733	49,051	129,702	2,370,797
Communication and Utilities	-	908,913	33,000	-	941,913
Repairs and Maintenance	724,165	834,998	81,547	8,433	1,649,143
Rentals and Leases	50,000	694,472	6,500	30,968	781,940
Printing and Reproduction	25,000	270,679	12,500	5,246	313,425
Capital Expenditures	1,124,529	60,000	-	-	1,184,529
Scholarships	4,105,777	1,107,242	-	9,110,681	14,323,700
Cost of Goods Sold	-	-	-	-	-
Debt Service - Principal	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-
Federal and State Pass-Through Expense	-	-	-	-	-
Other Expenditures	375,000	1,440,596	429,840	568,202	2,813,638
Expenditures	38,637,431	17,670,987	1,111,473	13,682,181	71,102,072
TRANSFERS					
<i>Intra-campus Transfers Between Funds:</i>					
Debt Service Transfer In/(Out)	-	(470,750)	(489,353)	-	(960,103)
Inter-Fund Transfer In/(Out)	(115,485)	421,488	-	-	306,003
<i>Transfers Between UNTS Components:</i>					
System Services Allocations	-	(4,350,420)	-	-	(4,350,420)
Other Inter-Unit Transfers In/(Out)	-	(669,848)	-	-	(669,848)
<i>Other Transfers:</i>					
Transfer to Other State Agencies In/(Out)	-	-	-	-	-
Legislative Transfers In/(Out)	(7,824,982)	-	-	-	(7,824,982)
Transfers	(7,940,467)	(5,069,530)	(489,353)	-	(13,499,350)
Estimated Impact on Fund Balance	264,112	(374,806)	(65,720)	176,415	(0)

FY 2023 - UNT Dallas

Budget Detail by Fund Group – Non-Current Funds

	Non-Current Funds				FY22
	Endowment Funds	Loan Funds	Plant and Debt	Non-Current	All Funds
REVENUES					
Net Tuition and Fees	-	-	-	-	28,585,275
Sales of Goods and Services	-	-	-	-	2,036,041
Grants and Contracts	-	-	-	-	16,569,254
State Appropriations	-	-	-	-	32,428,773
Capital Appropriations	-	-	-	-	3,354,441
Net Professional Fees	-	-	-	-	-
Gift Income	1,000,000	-	-	1,000,000	2,220,875
Investment Income	421,485	-	-	421,485	803,248
Other Revenue	-	-	-	-	25,000
Revenues	1,421,485	-	-	1,421,485	86,022,907
EXPENDITURES					
Salaries - Faculty	-	-	-	-	14,219,635
Salaries - Staff	-	-	-	-	18,671,596
Wages and Other Compensation	-	-	-	-	1,669,613
Benefits and Other Payroll-Related Costs	-	-	-	-	8,515,518
Professional Fees and Services	-	-	231,750	231,750	3,507,066
Travel	-	-	-	-	371,309
Materials and Supplies	-	-	-	-	2,370,797
Communication and Utilities	-	-	-	-	941,913
Repairs and Maintenance	-	-	-	-	1,649,143
Rentals and Leases	-	-	-	-	781,940
Printing and Reproduction	-	-	-	-	313,425
Capital Expenditures	1,000,000	-	15,000,000	16,000,000	17,184,529
Scholarships	-	-	-	-	14,323,700
Cost of Goods Sold	-	-	-	-	-
Debt Service - Principal	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-
Federal and State Pass-Through Expense	-	-	-	-	-
Other Expenditures	-	-	-	-	2,813,638
Expenditures	1,000,000	-	15,231,750	16,231,750	87,333,822
TRANSFERS					
<i>Intra-campus Transfers Between Funds:</i>					
Debt Service Transfer In/(Out)	-	-	960,103	960,103	-
Inter-Fund Transfer In/(Out)	(421,485)	115,482	-	(306,003)	-
<i>Transfers Between UNTS Components:</i>					
System Services Allocations	-	-	-	-	(4,350,420)
Other Inter-Unit Transfers In/(Out)	-	-	(960,103)	(960,103)	(1,629,951)
<i>Other Transfers:</i>					
Transfer to Other State Agencies In/(Out)	-	-	-	-	-
Legislative Transfers In/(Out)	-	-	9,715,699	9,715,699	1,890,717
Transfers	(421,485)	115,482	9,715,699	9,409,696	(4,089,654)
Estimated Impact on Fund Balance	0	115,482	(5,516,051)	(5,400,569)	(5,400,569)

FY 2023 - UNT Dallas

Budgeted Revenue Breakout by Fund – Current Funds

	Current Funds				
	Educational & General	Designated Operating	Auxiliary	Restricted Expendable	Current Funds
Resident Undergrad Tuition	3,715,132	17,121,353	-	-	20,836,485
Non-resident Undergrad Tuition	617,107	314,987	-	-	932,094
Other Undergrad Tuition	-	41,850	-	-	41,850
Waivers Undergrad Tuition	-	-	-	-	-
Gross Undergraduate Tuition	4,332,239	17,478,190	-	-	21,810,429
Resident Graduate Tuition	3,762,848	3,803,396	-	-	7,566,244
Non-resident Graduate Tuition	487,779	198,360	-	-	686,139
Other Graduate Tuition	-	-	-	-	-
Waivers Graduate Tuition	-	-	-	-	-
Gross Graduate Tuition	4,250,627	4,001,756	-	-	8,252,383
Fees - Instructional	-	9,062	-	-	9,062
Fees - Mandatory	-	5,361,001	-	-	5,361,001
Fees - Incidental	-	891,038	22,400	-	913,438
Waivers - Fees	(225,760)	-	-	-	(225,760)
Gross Fees	(225,760)	6,261,101	22,400	-	6,057,741
Disc & Allow-Tuition and Fee	(1,154,843)	(6,380,435)	-	-	(7,535,278)
Discount and Allowances	(1,154,843)	(6,380,435)	-	-	(7,535,278)
Net Tuition and Fees	7,202,263	21,360,612	22,400	-	28,585,275
Athletics	-	-	-	-	-
Auxiliary Enterprises	-	-	1,479,706	-	1,479,706
Discounts and Allowances - Auxiliaries	-	-	-	-	-
Other Sales of Goods and Services	-	548,335	8,000	-	556,335
Sales of Goods and Services	-	548,335	1,487,706	-	2,036,041
Federal Programs and Contracts	-	-	-	2,199,321	2,199,321
Federal Financial Aid	-	-	-	8,126,000	8,126,000
State Programs and Contracts	3,856,533	-	-	986,708	4,843,241
State Financial Aid	-	-	-	-	-
Other Grants and Contracts	-	-	-	1,400,692	1,400,692
Grants and Contracts	3,856,533	-	-	12,712,721	16,569,254
State Appropriations - General	27,927,427	-	-	-	27,927,427
State Appropriations - Additional	4,501,346	-	-	-	4,501,346
State Appropriations	32,428,773	-	-	-	32,428,773
Capital Appropriations - HEF	3,354,441	-	-	-	3,354,441
Capital Appropriations	3,354,441	-	-	-	3,354,441
Gross Professional Fees	-	-	-	-	-
Contractual Allowances and Discounts	-	-	-	-	-
Net Professional Fees	-	-	-	-	-
Gift Income	-	75,000	-	1,145,875	1,220,875
Investment Income	-	381,763	-	-	381,763
Other Revenue	-	-	25,000	-	25,000
Revenues	46,842,010	22,365,710	1,535,106	13,858,596	84,601,422

FY 2023 – UNT Dallas
Budget - Current Funds by Quarter

	Q1 FYTD Estimate	Q2 FYTD Estimate	Q3 FYTD Estimate	Q4 FYTD Budget
Revenues				
Net Tuition and Fees	12,270,286	24,016,977	25,121,552	28,585,275
Sales of Goods and Services	821,127	1,395,328	1,668,238	2,036,041
Grants and Contracts	2,803,170	11,139,200	12,715,517	16,569,254
State Appropriations	29,046,890	30,233,275	31,385,204	32,428,773
Capital Appropriations	3,354,441	3,354,441	3,354,441	3,354,441
Net Professional Fees	-	-	-	-
Gift Income	236,519	370,881	780,673	1,220,875
Investment Income	81,890	207,392	328,277	381,763
Other Revenue	768	5,707	16,476	25,000
Total Revenues	48,615,092	70,723,201	75,370,378	84,601,422
Expenditures				
Salaries - Faculty	4,318,708	8,597,901	12,816,518	14,219,635
Salaries - Staff	4,576,271	9,173,964	13,927,801	18,671,596
Wages and Other Compensation	431,324	825,480	1,216,994	1,669,613
Benefits and Other Payroll-Related Costs	2,117,768	4,362,137	6,541,323	8,515,518
Cost of Goods Sold	-	-	-	-
Professional Fees and Services	602,582	1,444,456	2,124,335	3,275,316
Travel	68,194	137,897	246,229	371,309
Materials and Supplies	491,726	960,023	1,466,143	2,370,797
Communication and Utilities	170,695	405,605	616,173	941,913
Repairs and Maintenance	329,829	758,993	993,527	1,649,143
Rentals and Leases	159,404	460,750	631,719	781,940
Printing and Reproduction	37,907	96,347	177,207	313,425
Capital Expenditures	118,453	236,906	888,397	1,184,529
Federal and State Pass-Through Expense	-	-	-	-
Scholarships	3,431,427	9,334,158	10,136,108	14,323,700
Other Expenditures	581,052	1,116,689	1,713,893	2,813,638
Total Expenditures	17,435,339	37,911,306	53,496,366	71,102,072
Transfers				
<i>Intra-campus Transfers Between Funds:</i>				
Debt Service Transfer In (Out)	(240,026)	(480,052)	(720,077)	(960,103)
Inter-Fund Transfer In/(Out)	55,799	113,714	214,622	306,003
<i>Transfers Between UNTS Components:</i>				
System Services Allocations	(1,087,605)	(2,175,210)	(3,262,815)	(4,350,420)
Other Inter-Unit Transfers In/(Out)	(167,462)	(334,924)	(502,386)	(669,848)
<i>Other Transfers:</i>				
Transfer to Other State Agencies In/(Out)	-	-	-	-
Legislative Transfers In/(Out)	(7,824,982)	(7,824,982)	(7,824,982)	(7,824,982)
Total Transfers	(9,264,276)	(10,701,454)	(12,095,638)	(13,499,350)
Estimated Impact on Fund Balance	\$ 21,915,477	\$ 22,110,441	\$ 9,778,373	\$ (0)

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UNT System Administration Budget Overview

Executive Summary and Highlights

The UNT System Administration provides governance and a wide range of services to UNT System Enterprise member institutions in the areas of Legal, Finance, Audit, Academic Affairs and Student Success, Facilities and Construction, Human Resources, Information Technology, and Government Relations.

UNT System Administration's FY23 budget was formulated with the goal of advancing the strategic objectives of the UNT System Enterprise.

Shared Services Governing Body

Each year, the UNT System Administration budget is developed in collaboration with the UNT System Enterprise member institutions it serves. With the Shared Services Governing Body (SSGB), the FY23 budget continues to be the product of a great spirit of partnership and collaboration.

Created in FY21, the SSGB is a nine-member council whose membership includes leadership from each UNT System Enterprise institution. Initially, the functions subject to SSGB governance included ITTS, Procurement, HR, and Payroll. In FY22, the SSGB voted to move Strategic Infrastructure Development to Shared Services from Central Services.

The SSGB's participation in the FY23 budget process included but was not limited to:

- the approval of service levels
- the evaluation of new initiatives / investments
- the review of allocation methodologies
- final budget approval for each function

In the FY23 budget, approximately 58% of the expenses allocated by System Administration to the campuses support areas with SSGB oversight.

Continued Focus

The continued focus of UNT System Administration is to provide effective business, infrastructure, legal, and information technology services in the most efficient manner possible. Doing this requires a constant vision for improving services, eliminating duplication, and reducing overhead wherever possible in both campus and System operations.

This budget reflects improvements that will create opportunities for future cost savings, operational efficiencies, innovation, customer satisfaction, and collaboration.

Strategic Impact and Major Goals Addressed by FY2023 Budget

System Administration’s commitment to fiscal responsibility is demonstrated by the actions taken during FY22 and in planning for future years. In addition to FY23, plans for FY24 through FY27 were also produced and represent the direction and high-level roadmap for the next half decade at UNT System Administration.

Revenues

State Appropriations

- Supports salaries for the System Administration.
- Remainder of the appropriation supports the Universities Center at Dallas and Federation of North Texas Universities, which will be transferred to other state institutions as appropriate.

Sales of Goods and Services –Lofts

1900 Elm Lofts

- The Lofts maintain average of approximately 97% occupancy.
- FY23 budget reflects revenue equal to expenses for the lofts.
- Continue to seek tenants for other available retail space.

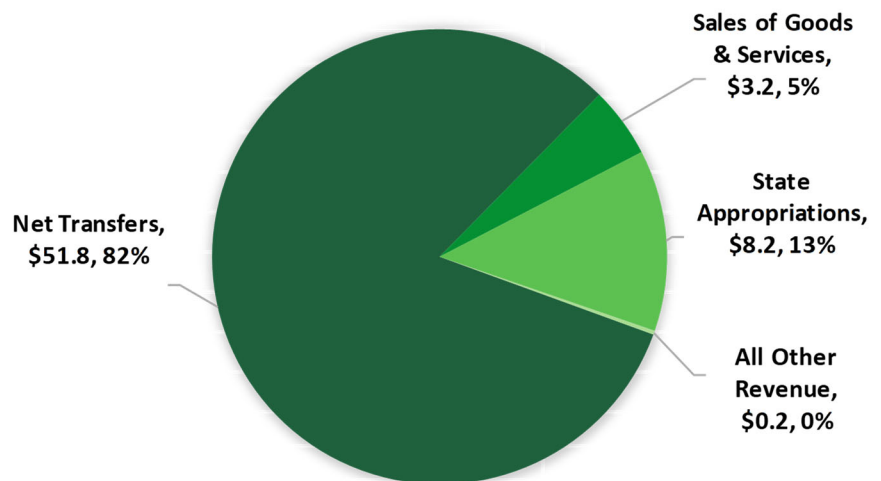
Partenope Restaurant

- Restaurant opened in FY20 at the corner of Main and St. Paul.
- Pay monthly rent and sales commission based upon meeting sales targets.

Dallas Independent School District

- Ida B. Wells Montessori school for students from Dallas ISD.
- DISD funded construction and pays rent for occupied space.

FY 2023 Budgeted Revenues and Net Transfers
(Millions)



Transfers

Intra-Campus Transfers Between Funds

- Represents transfers from Current Funds to Plant Funds for debt service

Transfers Between UNTS Components

- Transfers to System Administration from member institutions support services provided to the institutions, System Facilities managed capital projects, and debt service held by System Administration.
- Project based construction management fees support the operation of the Office of Strategic Infrastructure.

Other Transfers - Legislative

- Transfers to member institutions from System Administration reflect required legislative transfers of appropriations.

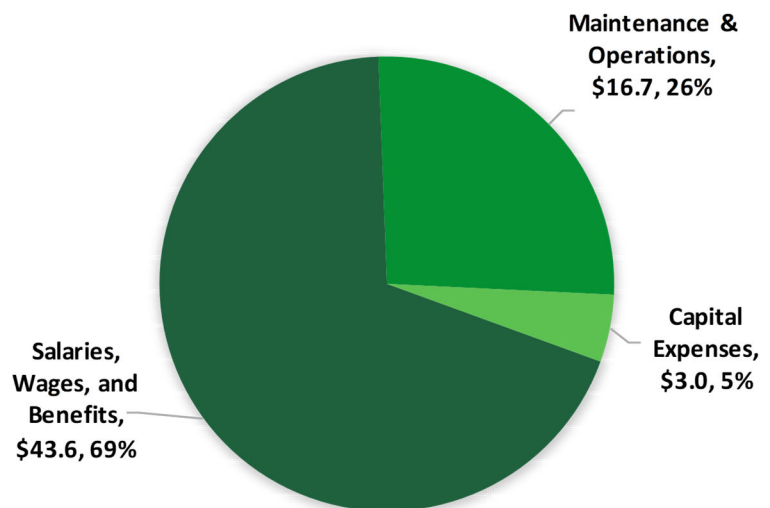
Expenses

Total Expenses for the FY23 budget increased approximately \$2.6M vs. the FY22 budget. Major drivers include investments in key areas including ITSS infrastructure and strategy.

Capital Projects

There are no capital project activities planned for UNT System Administration in FY23.

FY 2023 Budgeted Expenses
(Millions)



Summary

UNT System Administration continues to strengthen its commitment to innovation, collaboration, and fiscal responsibility in support of the UNT System Enterprise member institutions and the communities we serve.

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FY 2023 – UNT System Administration
Budget Summary – Current Funds

	FY 2022 Budget	FY 2022 Forecast	FY 2023 Budget	Increases (Decreases)	
				FY 2022 to FY 2023 Budget Amount	Percent
Revenues					
Net Tuition and Fees	-	-	-	-	-
Sales of Goods and Services	2,912,733	2,912,733	3,175,250	262,517	9.0%
Grants and Contracts	-	-	-	-	-
State Appropriations	8,117,692	8,117,692	8,164,635	46,943	0.6%
Capital Appropriations	-	-	-	-	-
Net Professional Fees	-	-	-	-	-
Gift Income	-	-	-	-	-
Investment Income	200,650	425,117	175,294	(25,356)	-12.6%
Other Revenue	-	224,576	-	-	-
Total Revenues	11,231,075	11,680,118	11,515,179	284,104	2.5%
Expenses					
Salaries - Faculty	-	-	-	-	-
Salaries - Staff	35,286,538	33,714,490	34,202,769	(1,083,769)	-3.1%
Wages and Other Compensation	4,233,838	2,228,640	1,069,674	(3,164,164)	-74.7%
Benefits and Other Payroll-Related Costs	4,920,386	9,170,907	8,341,335	3,420,948	69.5%
Professional Fees and Services	5,882,982	4,823,959	6,172,485	289,503	4.9%
Travel	319,652	90,962	308,772	(10,880)	-3.4%
Materials and Supplies	940,279	1,294,719	1,173,585	233,307	24.8%
Communication and Utilities	577,341	1,382,457	514,267	(63,074)	-10.9%
Repairs and Maintenance	2,531,789	4,849,783	3,376,126	844,337	33.3%
Rentals and Leases	1,964,786	1,757,386	2,099,308	134,522	6.8%
Printing and Reproduction	31,854	8,073	24,356	(7,498)	-23.5%
Capital Expenditures	2,257,507	1,336,007	3,036,545	779,038	34.5%
Scholarships	-	-	-	-	-
Cost of Goods Sold	-	-	-	-	-
Debt Service - Principal	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-
Federal and State Pass-Through Expense	-	-	-	-	-
Other Expenditures	1,842,726	1,097,604	3,025,964	1,183,238	64.2%
Total Expenses	60,789,678	61,754,988	63,345,186	2,555,509	4.2%
Transfers					
Intra-campus Transfers Between Funds					
Debt Service Transfer In/(Out)	(35,337,114)	(35,337,114)	(31,769,935)	3,567,179	-
Inter-Fund Transfer In/(Out)	-	-	-	-	-
Transfers Between UNTS Components					
System Services Allocations	47,629,946	47,629,946	52,152,890	4,522,944	9.5%
Other Inter-Unit Transfers In/(Out)	1,130,254	2,073,972	957,488	(172,766)	-15.3%
Other Transfers					
Transfer to Other State Agencies In/(Out)	-	-	-	-	-
Legislative Transfers In/(Out)	35,661,139	35,519,316	30,489,565	(5,171,574)	-14.5%
Total Transfers	49,084,225	49,886,120	51,830,007	2,745,783	5.6%
Estimated Impact on Fund Balance	(474,378)	(188,750)	0	474,378	-

FY 2023 – UNT System Administration
Budget Detail by Fund Group – Current Funds

	Current Funds				Current Funds
	Educational & General	Designated Operating	Auxiliary	Restricted Expendable	
REVENUES					
Net Tuition and Fees	-	-	-	-	-
Sales of Goods and Services	-	801,655	2,373,595	-	3,175,250
Grants and Contracts	-	-	-	-	-
State Appropriations	8,164,635	-	-	-	8,164,635
Capital Appropriations	-	-	-	-	-
Net Professional Fees	-	-	-	-	-
Gift Income	-	-	-	-	-
Investment Income	-	175,294	-	-	175,294
Other Revenue	-	-	-	-	-
Revenues	8,164,635	976,949	2,373,595	-	11,515,179
EXPENDITURES					
Salaries - Faculty	-	-	-	-	-
Salaries - Staff	7,280,223	26,922,547	-	-	34,202,769
Wages and Other Compensation	-	1,069,674	-	-	1,069,674
Benefits and Other Payroll-Related Costs	2,101,142	6,240,193	-	-	8,341,335
Professional Fees and Services	-	6,172,485	-	-	6,172,485
Travel	-	308,772	-	-	308,772
Materials and Supplies	-	1,173,585	-	-	1,173,585
Communication and Utilities	-	514,267	-	-	514,267
Repairs and Maintenance	-	3,126,126	250,000	-	3,376,126
Rentals and Leases	-	1,285,828	813,480	-	2,099,308
Printing and Reproduction	-	24,356	-	-	24,356
Capital Expenditures	-	2,730,161	306,384	-	3,036,545
Scholarships	-	-	-	-	-
Cost of Goods Sold	-	-	-	-	-
Debt Service - Principal	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-
Federal and State Pass-Through Expense	-	-	-	-	-
Other Expenditures	-	2,898,548	127,416	-	3,025,964
Expenditures	9,381,365	52,466,542	1,497,280	-	63,345,186
TRANSFERS					
<i>Intra-campus Transfers Between Funds:</i>					
Debt Service Transfer In/(Out)	(29,272,835)	(1,620,785)	(876,315)	-	(31,769,935)
Inter-Fund Transfer In/(Out)	-	-	-	-	-
<i>Transfers Between UNTS Components:</i>					
System Services Allocations	-	52,152,890	-	-	52,152,890
Other Inter-Unit Transfers In/(Out)	-	957,488	-	-	957,488
<i>Other Transfers:</i>					
Transfer to Other State Agencies In/(Out)	-	-	-	-	-
Legislative Transfers In/(Out)	30,489,565	-	-	-	30,489,565
Transfers	1,216,730	51,489,593	(876,315)	-	51,830,007
Estimated Impact on Fund Balance	0	0	0	0	0

FY 2023 - UNT System Administration

Budget Detail by Fund Group – Non-Current Funds

	Non-Current Funds				FY22
	Endowment Funds	Loan Funds	Plant and Debt	Non-Current	All Funds
REVENUES					
Net Tuition and Fees	-	-	-	-	-
Sales of Goods and Services	-	-	-	-	3,175,250
Grants and Contracts	-	-	-	-	-
State Appropriations	-	-	-	-	8,164,635
Capital Appropriations	-	-	-	-	-
Net Professional Fees	-	-	-	-	-
Gift Income	-	-	-	-	-
Investment Income	-	-	-	-	175,294
Other Revenue	-	-	-	-	-
Revenues	-	-	-	-	11,515,179
EXPENDITURES					
Salaries - Faculty	-	-	-	-	-
Salaries - Staff	-	-	-	-	34,202,769
Wages and Other Compensation	-	-	-	-	1,069,674
Benefits and Other Payroll-Related Costs	-	-	-	-	8,341,335
Professional Fees and Services	-	-	-	-	6,172,485
Travel	-	-	-	-	308,772
Materials and Supplies	-	-	-	-	1,173,585
Communication and Utilities	-	-	-	-	514,267
Repairs and Maintenance	-	-	-	-	3,376,126
Rentals and Leases	-	-	-	-	2,099,308
Printing and Reproduction	-	-	-	-	24,356
Capital Expenditures	-	-	-	-	3,036,545
Scholarships	-	-	-	-	-
Cost of Goods Sold	-	-	-	-	-
Debt Service - Principal	-	-	44,050,000	44,050,000	44,050,000
Debt Service - Interest	-	-	35,474,903	35,474,903	35,474,903
Federal and State Pass-Through Expense	-	-	-	-	-
Other Expenditures	-	-	-	-	3,025,964
Expenditures	-	-	79,524,903	79,524,903	142,870,090
TRANSFERS					
<i>Intra-campus Transfers Between Funds:</i>					
Debt Service Transfer In/(Out)	-	-	31,769,935	31,769,935	-
Inter-Fund Transfer In/(Out)	-	-	-	-	-
<i>Transfers Between UNTS Components:</i>					
System Services Allocations	-	-	-	-	52,152,890
Other Inter-Unit Transfers In/(Out)	-	-	47,754,968	47,754,968	48,712,456
<i>Other Transfers:</i>					
Transfer to Other State Agencies In/(Out)	-	-	-	-	-
Legislative Transfers In/(Out)	-	-	-	-	30,489,565
Transfers	-	-	79,524,903	79,524,903	131,354,911
Estimated Impact on Fund Balance	0	0	0	0	(0)

FY 2023 – UNT System Administration
Budgeted Revenue Breakout by Fund – Current Funds

	<i>Current Funds</i>				
	Educational & General	Designated Operating	Auxiliary	Restricted Expendable	Current Funds
Resident Undergrad Tuition	-	-	-	-	-
Non-resident Undergrad Tuition	-	-	-	-	-
Other Undergrad Tuition	-	-	-	-	-
Waivers Undergrad Tuition	-	-	-	-	-
Gross Undergraduate Tuition	-	-	-	-	-
Resident Graduate Tuition	-	-	-	-	-
Non-resident Graduate Tuition	-	-	-	-	-
Other Graduate Tuition	-	-	-	-	-
Waivers Graduate Tuition	-	-	-	-	-
Gross Graduate Tuition	-	-	-	-	-
Fees - Instructional	-	-	-	-	-
Fees - Mandatory	-	-	-	-	-
Fees - Incidental	-	-	-	-	-
Waivers - Fees	-	-	-	-	-
Gross Fees	-	-	-	-	-
Disc & Allow-Tuition and Fee	-	-	-	-	-
Discount and Allowances	-	-	-	-	-
Net Tuition and Fees	-	-	-	-	-
Athletics	-	-	-	-	-
Auxiliary Enterprises	-	801,655	2,373,595	-	3,175,250
Discounts and Allowances - Auxiliaries	-	-	-	-	-
Other Sales of Goods and Services	-	-	-	-	-
Sales of Goods and Services	-	801,655	2,373,595	-	3,175,250
Federal Programs and Contracts	-	-	-	-	-
Federal Financial Aid	-	-	-	-	-
State Programs and Contracts	-	-	-	-	-
State Financial Aid	-	-	-	-	-
Other Grants and Contracts	-	-	-	-	-
Grants and Contracts	-	-	-	-	-
State Appropriations - General	8,164,635	-	-	-	8,164,635
State Appropriations - Additional	-	-	-	-	-
State Appropriations	8,164,635	-	-	-	8,164,635
Capital Appropriations - HEF	-	-	-	-	-
Capital Appropriations	-	-	-	-	-
Gross Professional Fees	-	-	-	-	-
Contractual Allowances and Discounts	-	-	-	-	-
Net Professional Fees	-	-	-	-	-
Gift Income	-	-	-	-	-
Investment Income	-	175,294	-	-	175,294
Other Revenue	-	-	-	-	-
Revenues	8,164,635	976,949	2,373,595	-	11,515,179

FY 2023 – UNT System Administration
Budget - Current Funds by Quarter

	Q1 FYTD Estimate	Q2 FYTD Estimate	Q3 FYTD Estimate	Q4 FYTD Budget
Revenues				
Net Tuition and Fees	-	-	-	-
Sales of Goods and Services	793,813	1,587,625	2,381,438	3,175,250
Grants and Contracts	-	-	-	-
State Appropriations	6,588,779	7,114,064	7,639,350	8,164,635
Capital Appropriations	-	-	-	-
Net Professional Fees	-	-	-	-
Gift Income	-	-	-	-
Investment Income	43,824	87,647	131,471	175,294
Other Revenue	-	-	-	-
Total Revenues	7,426,415	8,789,336	10,152,258	11,515,179
Expenditures				
Salaries - Faculty	-	-	-	-
Salaries - Staff	8,550,692	17,101,385	25,652,077	34,202,769
Wages and Other Compensation	267,418	534,837	802,255	1,069,674
Benefits and Other Payroll-Related Costs	2,085,334	4,170,667	6,256,001	8,341,335
Cost of Goods Sold	-	-	-	-
Professional Fees and Services	2,468,994	3,703,491	5,246,612	6,172,485
Travel	77,193	154,386	231,579	308,772
Materials and Supplies	293,396	586,793	880,189	1,173,585
Communication and Utilities	128,567	257,133	385,700	514,267
Repairs and Maintenance	2,194,482	2,869,707	3,207,320	3,376,126
Rentals and Leases	524,827	1,049,654	1,574,481	2,099,308
Printing and Reproduction	6,089	12,178	18,267	24,356
Capital Expenditures	1,173,492	2,848,485	3,036,545	3,036,545
Federal and State Pass-Through Expense	-	-	-	-
Scholarships	-	-	-	-
Other Expenditures	756,491	1,512,982	2,269,473	3,025,964
Total Expenditures	18,526,976	34,801,699	49,560,500	63,345,186
Transfers				
<i>Intra-campus Transfers Between Funds:</i>				
Debt Service Transfer In (Out)	(4,828,268)	(4,828,268)	(31,769,935)	(31,769,935)
Inter-Fund Transfer In/(Out)	-	-	-	-
<i>Transfers Between UNTS Components:</i>				
System Services Allocations	17,384,297	34,768,593	47,806,816	52,152,890
Other Inter-Unit Transfers In/(Out)	239,372	478,744	718,116	957,488
<i>Other Transfers:</i>				
Transfer to Other State Agencies In/(Out)	-	-	-	-
Legislative Transfers In/(Out)	30,489,565	30,489,565	30,489,565	30,489,565
Total Transfers	43,284,966	60,908,634	47,244,561	51,830,008
Estimated Impact on Fund Balance	\$ 32,184,405	\$ 34,896,272	\$ 7,836,319	\$ 0

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Proposed Board Order

Board Briefing



Committee: Finance

Date Filed: July 7, 2022

Title: FY2023 UNT System Consolidated Operating Budget

Background:

The Office of Finance and Operations presents to the Board of Regents the FY2023 Consolidated Operating Budget for approval on behalf of the University of North Texas (UNT), UNT Health Science Center (UNTHSC), University of North Texas at Dallas (UNTD), and UNT System Administration (System Administration).

The proposed Consolidated UNT System Operating Budget is composed of current funds revenue of \$1.3B, current funds expenditures of \$1.2B, and total current funds net transfers of (\$98.9M).

Financial Analysis/History:

The UNT System Consolidated Operating Budget as presented provides detailed information on the proposed revenue, expense and transfer budgets and their impact on the financial health of the UNT System.

Institution Chief Financial Officer

Vice Chancellor for Finance

Legal Review:

This item has been reviewed by General Counsel.

Vice Chancellor/General Counsel

Schedule:

Once approved, this budget will be implemented for fiscal year 2023 beginning September 1, 2022.

Recommendation:

Approval of the FY2023 Consolidated Current Fund Budget for UNT, UNTHSC, UNTD and System Administration.

Recommended By:

Gregory Anderson

Deputy Chancellor for Finance and
Operations

Chancellor

Attachments Filed Electronically:

- UNT System FY2023 Consolidated Operating Budget



Board Order

Title: FY2023 UNT System Consolidated Operating Budget

At an official meeting of the Board of Regents of the University of North Texas System properly posted and held on August 11-12, 2022, pursuant to a motion made by Regent _____ and seconded by Regent _____, the Board approved the motion presented below:

Whereas, each institution of the UNT System has developed a budget for the 2023 Fiscal Year, and

Whereas, the total Current Funds revenue budget of the UNT System is summarized in the following table, and

	Current Funds Revenues by UNTS Component				
	Educational & General	Designated Operating	Auxiliary	Restricted Expendable	Total Current Funds
University of North Texas	\$ 310,499,613	\$ 337,185,165	\$ 102,695,647	\$ 108,112,216	\$ 858,492,640
UNT Health Science Center	\$ 137,091,127	\$ 84,464,015	\$ 659,761	\$ 127,816,565	\$ 350,031,467
UNT Dallas	\$ 46,842,010	\$ 22,365,710	\$ 1,535,106	\$ 13,858,596	\$ 84,601,422
UNT System Administration	\$ 8,164,635	\$ 976,949	\$ 2,373,595	\$ -	\$ 11,515,179
					\$ 1,304,640,709

Whereas, the total Current Fund expense budget of the UNT System is summarized in the following table, and

	Current Funds Expenses by UNTS Component				
	Educational & General	Designated Operating	Auxiliary	Restricted Expendable	Total Current Funds
University of North Texas	\$ 279,223,734	\$ 279,266,698	\$ 76,601,348	\$ 110,035,551	\$ 745,127,331
UNT Health Science Center	\$ 117,053,510	\$ 89,201,497	\$ 483,893	\$ 118,324,142	\$ 325,063,042
UNT Dallas	\$ 38,637,431	\$ 17,670,987	\$ 1,111,473	\$ 13,682,181	\$ 71,102,072
UNT System Administration	\$ 9,381,365	\$ 52,466,542	\$ 1,497,280	\$ -	\$ 63,345,186
					\$ 1,204,637,632

Whereas, the total Current Fund transfer budget of the UNT System is summarized in the following table

	Current Funds Transfers by UNTS Component				
	Educational & General	Designated Operating	Auxiliary	Restricted Expendable	Total Current Funds
University of North Texas	\$ (31,275,878)	\$ (57,406,103)	\$ (26,094,299)	\$ 1,923,335	\$ (112,852,945)
UNT Health Science Center	\$ (19,872,919)	\$ 4,964,692	\$ (175,868)	\$ (9,300,000)	\$ (24,384,096)
UNT Dallas	\$ (7,940,467)	\$ (5,069,530)	\$ (489,353)	\$ -	\$ (13,499,350)
UNT System Administration	\$ 1,216,730	\$ 51,489,593	\$ (876,315)	\$ -	\$ 51,830,007
					\$ (98,906,385)

Now, Therefore, The Board of Regents authorizes and approves the following:

1. The FY 2023 Current Funds operating budget for UNT System institutions (UNT, UNTHSC, UNTD and UNT System Administration) as presented

VOTE: _____ ayes _____ nays _____ abstentions

BOARD ACTION:

Attested By:

Approved By:

Rachel Barone, Secretary
Board of Regents

Laura Wright, Chair
Board of Regents

Budget Office Contact Information

University of North Texas

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University of North Texas Health Science Center

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Gail Hebert	Budget Director	Gail.Hebert@unthsc.edu	(817) 735-0197
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University of North Texas at Dallas

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University of North Texas System Administration

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Glossary of Terms

All Funds – An all-funds perspective is commonly used in colleges, universities, and not-for-profit organizations to account for all resources received and used throughout an institution. Fund accounting classifies resources into funds according to limitations placed on their use by the resource providers. Each fund has its own revenues, Expenses, transfers, assets, liabilities, and fund balances.

Auxiliary Enterprises – Auxiliary Enterprise funds are generated from fees and sales of goods and services. Revenues and Expenses of auxiliaries are recorded in this fund group. Auxiliaries include parking and transportation, student activity centers, housing (residence halls), and dining services. Fees collected to support auxiliaries, such as housing fees and parking fees, are recognized in these funds.

Capital Appropriations-HEF – Higher Education Fund (HEF) revenues are received from the State of Texas General Revenue Fund for construction and other capital purposes. This constitutional appropriation is made for acquiring land with or without permanent improvements, constructing and equipping buildings or other permanent improvements, major repair or rehabilitation of building or other permanent improvements and acquisition of capital equipment, library books, and library materials. Construction, improvements, and capital equipment purchases made from HEF funds can only be used for structures used jointly for educational and general activities and for auxiliary enterprises to the extent of their use for educational and general activities.

Capital Expenses – These Expenses are for acquiring, renovating, or maintaining capitalized fixed assets, such as land, buildings, and equipment. This includes amounts expended for capitalized equipment, vehicles, software, leases, construction projects, and other capitalized Expenses. Any emergency maintenance or repairs that are above the capitalization thresholds should be included in capital Expenses. At the consolidated funds level, this amount will net to exclude amounts recorded as additions to capital (rather than as an expense) consistent with accounting guidelines.

Communication and Utilities – These Expenses are for communication and utilities fees, including amounts for telecommunication and utilities contracts.

Cost of Goods Sold – These Expenses are incurred by UNTS for goods that are sold, which usually generate revenue classified as Sales of Goods and Services.

Current Funds – Category of funds that include those funds that are most closely associated with day-to-day operations of the institution. These funds include Education & General, Designated Operating, Auxiliary Enterprises, and Restricted Expendable Funds and are approved by the governing board as part of the operating budget.

Debt Service - Interest – These Expenses are comprised of interest Expenses incurred on debt, including amounts for interest Expenses, and fiscal charges.

Debt Service - Principal – These Expenses comprise payments of principal due on debt.

Depreciation and Amortization – Depreciation and amortization Expenses are non-cash Expenses related to the amortization of capitalized amounts over time. Depreciation Expenses reduce the book value of capital assets to reflect the result of wear and tear, age, and/or obsolescence. Depreciation and amortization Expenses are generally recorded in Plant & Debt Funds.

Designated Operating – Designated Operating funds are unrestricted funds that have been designated to support the operating activities of the institution. Revenues and Expenses for operating activities of the academic enterprise are recorded in this fund group.

The sources of Designated Operating funds include revenues from professional services (e.g., medical services), grants and contracts (including cost recovery), designated tuition, other student fees, and quasi-endowment funds (e.g., Tobacco Funds).

Student fees collected as Designated Operating funds may be statutorily authorized under specific legislation, or may be allowable as mandatory or incidental fees under 54.504 or 55.16(c) of the Texas Education Code (TEC). Fees in Designated Operating funds include instructional fees, library use fees, publication fees, international education fees, and technology fees.

Most athletics revenues and Expenses are recorded in Designated Operating funds.

Discounts and Allowances – Discounts and allowances are defined as the difference between the stated charge to the student and what is actually paid by the student and/or third parties on behalf of the student. Discounts and allowances are generally given as institutional merit-based and/or need-based scholarships to offset the cost of tuition, fees, and/or housing and dining Expenses.

Educational and General – Educational and General (E&G) funds are used to support the University of North Texas System (UNTS) general educational operations, including faculty salaries, operating Expenses of instructional departments, library operations and acquisitions, general administration, student services, campus security, and operation and maintenance of educational and general buildings and facilities, as well as a limited number of special research units. E&G funds may only be expended for purposes as defined by the respective sources of funds; and the funds cannot be transferred to any other fund group.

E&G funds include all general revenue and general revenue-dedicated state appropriations. Biennially, in the General Appropriations Act (GAA), universities are allocated (appropriated) funds based on legislative decisions and formulas calculated by the Texas Legislative Budget Board. These appropriations include general revenue funds (e.g., appropriations for employee benefits and Texas Higher Education Fund appropriations for capital investments) and general revenue-dedicated funds (e.g., statutory and Board-authorized tuition and fees).

Appropriations of federal funds and other funds (e.g., Tobacco Funds) are not considered E&G and are recorded separately in designated operating or other funds.

The chart of accounts segregates E&G funds between General Operating Funds (general revenue-dedicated appropriations for statutory and Board-authorized tuition and fees) and State Appropriations (all other appropriations).

Endowment Funds – Endowment Funds include net income (realized and unrealized gains and losses) from the investment of gifts to the university, the uses of which are either restricted by donors or unrestricted. Endowment Funds may also include investment income from funds designated by administrative decision (quasi-endowment).

Defined amounts of income from the Endowment Funds are distributed to Designated Operating funds, Auxiliary Enterprises funds, and Restricted Expendable funds according to the designations of the respective donors. Endowment Funds do not include those of separately-incorporated foundations. Funds not distributed remain in the Endowment Funds to be invested and expended at a later time.

Fees – This consists of revenues generated from fees assessed to students. The fees are categorized as either instructional fees, mandatory fees (e.g., student service fee, intercollegiate athletics fee, library use fee, etc.), or incidental fees (e.g., lab fees, graduation fee, etc.).

Fund Balances – A fund balance is identified as the net difference between a fund's assets and liabilities. A change in fund balance represents the difference between fund additions (revenues and transfers-in) and deductions (Expenses and transfers-out). This differs from (but is inclusive of) institutional operating reserves which are funds within the unencumbered balance for which no use is presently planned and have been set aside for issues such as economic uncertainties, future apportionments, pending salary or price increase appropriations, etc. These reserves can include unrestricted-undesignated fund balances, and can also include unrestricted-designated fund balances, but should not include funds set aside for future capital replacement needs, future debt service needs, etc.

Gift Income – This includes amounts for operating and non-operating purposes. Gift income may occur in any fund group except E&G funds for which the donor may or may not set restrictions on use of the funds.

Grants and Contracts – These revenues result from grants, contracts, and cooperative agreements with governmental agencies, local, and private organizations for current operations, research or other specified purposes. This includes revenues from federal programs and contracts, federal financial aid, federal pass-through revenue, state programs and contracts, state financial aid, state pass-through revenue, and other grants and contracts.

Higher Education Fund (HEF) – See Capital Appropriations-HEF, above.

Inter-Fund Transfers In/(Out) – This includes all transfers between fund groups within a component unit (i.e., within a campus).

Internal Charges – This line item consists of expenses charged for services performed by one department for another within a single UNTS component (e.g., printing or advertising services performed by one department as a service for another department). These expenses will net to zero at the component level.

Internal Income – This line item consists of internal income earned by one department for services rendered to another department within a single UNTS component (e.g., printing or advertising services performed by one department as a service for another department). These revenues will net to zero at the component level.

Intra-Campus Transfers Between Funds – See Inter-Fund Transfers In/(Out) above.

Investment Income – This includes revenues received from interest and dividends, realized and unrealized gains and losses on investments, and realized gains or losses on the sale of capital assets.

Loan Funds – Loan Funds consist of amounts that are held for making loans to students. These funds are derived from a number of sources, including private and governmental gifts and grants, federal borrowing, and unrestricted allocations. Interest income, in most instances, is returned to this fund as an increase to the available fund balance.

Materials and Supplies – These Expenses relate to general supplies and non-capitalized equipment costs.

Net Professional Fees – Net Professional Fees consist of Gross Professional Fees net of Contractual Allowances and Discounts. Professional fees are generated by physician services, counseling services, business consulting services, architectural services, and endowment services provided by UNTS.

Net Tuition and Fees – Student tuition and fee revenues, net of waivers, discounts, and allowances, are included in Net Tuition and Fees. Statutory tuition is authorized under TEC 54.501 and flows to E&G funds. Board-authorized tuition is authorized under TEC 54.008 for graduate programs and also flows to E&G funds. Per TEC 54.0513, Board-designated tuition amounts are approved by the governing board of UNTS and are recorded in Designated Operating funds.

Non-Current Funds – Category of funds that include those funds that are unpredictable in nature and not as closely associated with day-to-day operations of the institution as those in Current Funds. These funds are provided in the budget as estimates, so as to show the entire anticipated financial impact of the budget on the institution. These funds include Endowment, Loan, and Plant and Debt Funds and are not approved by the governing board as part of the operating budget.

Non-resident Graduate Tuition – This consists of revenue recognized for gross tuition charges to graduate or professional students for instructional services who are **not** Texas residents.

Non-resident Undergraduate Tuition – This consists of revenue recognized for gross tuition charges to undergraduate students for instructional services who are **not** Texas residents.

Other Expenses – Other Expenses include tax Expenses; insurance Expenses; postage and shipping Expenses; dues, memberships and licenses; patent and royalty Expenses; speaking events; employee training Expenses; non-travel reimbursable Expenses; and other operating Expenses.

Other Inter-Unit Transfers In/(Out) – All other transfers of funds between UNTS component units are recorded here. This includes amounts transferred for reimbursement of special project work, various services rendered by one component to another (e.g., library services), or to pay bond payments for debt securities held by UNT System Administration for the benefit of the component units.

Other Legislative Transfers-In/(Out) – Transfers of legislative appropriations from one UNTS component to another.

Other Revenues – This includes revenues received from other activities not included above.

Other Transfers – Transfers to Other State Agencies and Other Legislative Transfers.

Other Undergraduate Tuition - This includes guaranteed tuition, tuition for repeat courses, and tuition for excess hours, and other amounts not included above.

Personnel Costs (Salaries, Wages and Other Compensation, Benefits and Other Payroll-related Costs) – These Expenses include compensation and benefits provided to faculty (including lecturers and teaching graduate students), staff (including administrators, professionals, support staff, and non-teaching graduate students), and hourly or other temporary employees (including student workers). This includes regular or periodic payments for non-regular work or services (e.g., overtime, supplemental compensation, summer compensation, and bonuses).

Planned Use of Fund Balances – Fund balances (positive or negative) that, with approval, are carried forward from the previous year's budget into the current year's budget to be used or made up throughout the FY.

Plant & Debt Funds – Plant and Debt Funds include unexpended plant funds, renewal and replacement funds, retirement of indebtedness funds, and investments in plant assets. These funds are used for the construction, renovation, and the acquisition of capital assets.

Printing and Reproduction – These Expenses relate to printing and copying Expenses paid to external vendors for printing Expenses, publications, and copying services.

Professional Fees and Services – These Expenses relate to unique services that are typically performed by professionals whose occupation is the rendering of such services exclusive of any employment by UNTS. These Expenses occur through accounts payable (i.e., rather than through payroll). Examples include consultant services; medical and veterinary; advertising fees; audit, financial and business services; legal expert services; collection agency services; architectural and engineering services; and other purchased services.

Rentals and Leases – These Expenses relate to non-capitalized lease and rental fees.

Repairs and Maintenance – These Expenses relate to non-capitalized projects, scheduled maintenance, emergency maintenance and repairs, and other non-capitalized amounts.

Resident Graduate Tuition – This consists of revenue recognized for gross tuition charges to graduate or professional students for instructional services who are Texas residents.

Resident Undergraduate Tuition – This consists of revenue recognized for gross tuition charges to undergraduate students for instructional services who are Texas residents.

Restricted Expendable – Restricted Expendable funds are generated from external sources that restrict the use of the funds. Sources of Restricted Expendable funds include restricted federal grants and contracts, restricted state grants and contracts, gifts and grants from private sources, and restricted distributions from endowments.

Restricted grant and contract funds are not earned until the terms of the agreement under which they were given have been met. FY budgets include estimates based on historical activity, but actual amounts may vary notably from year-to-year based on the timing and amounts of awards.

Gifts and grants in Restricted Expendable funds include revenues from bequests and pledges for operating purposes. These also include unrestricted gifts from private sources.

Sales of Goods and Services – This consists of revenues generated from the sales of goods and services. These revenues include those generated from athletics sales, auxiliary enterprises sales and services (net of discounts and allowances), library services, property rental revenues, clinical operations, and other sales of goods and services.

Scholarships, Exemptions, and Financial Aid – Scholarships, exemptions, and financial aid Expenses are for grants-in-aid or other financial aid payments, as well as tuition exemptions, awarded to students. This includes amounts received in revenues (e.g., federal financial aid) which are then recorded as an expenditure (as scholarships, exemptions, and financial aid) to fund tuition and fee payments.

State Appropriations – State Appropriations are revenues received from the State of Texas General Revenue Fund that supplement institutional revenue in order to meet operating Expenses such as faculty salaries, employee benefits, utilities, and institutional support. State Appropriations are split between State Appropriations-General and State Appropriations-Additional. State Appropriations may only be used for defined purposes and must be recorded in E&G funds as described above.

Transfers Between UNTS Components – Transfers between components of the UNTS that are used to fund core System Administration operations, shared services or other activities one component performs for another.

Transfers to Other State Agencies In/(Out) – This consists of transfers to other Texas state agencies.

Travel – Travel Expenses include direct Expenses for domestic and international travel and entertainment costs, as well as amounts reimbursed to employees for such incurred costs.

Waivers – Waivers are recorded as reductions to the gross tuition and fee amounts noted above.

H. Institutional and Board of Regents Signature Page for Board Consideration

1. Adequacy of Funding – The Chief Executive Officer shall sign the following statement:

I certify that the institution has adequate funds to cover the costs of the new program. Furthermore, the new program will not reduce the effectiveness or quality of existing programs at the institution.

Chief Executive Officer

Date

2. Accuracy of Financial Estimates – The Chief Financial Officer shall sign the following statement:

I certify that the estimated costs and sources of funding presented in the proposal are complete and accurate.

Chief Financial Officer

Date

3. Reimbursement of Expert External Reviewer Costs – The Chief Executive Officer shall sign the following statement:

I understand that the doctoral proposal process includes the use of expert external reviewers. In the event that one or more expert external reviewer are contracted to review a doctoral proposal put forward by my institution, I understand that my institution will be required to reimburse the Texas Higher Education Coordinating Board for costs associated with the use of such expert external reviewers. By signing, I agree on behalf of my institution to provide reimbursement for expert external reviewer costs.

Provost/Chief Executive Officer

Date

4. Board of Regents Certification of Criteria for Board Consideration – The Board of Regents or designee must certify that the new program has been approved by the Board of Regents and meets the criteria under Texas Administrative Code (TAC), Title 19, Chapter 5, Subchapter C, Section 5.46.

On behalf of the Board of Regents, I certify that the new program meets the criteria specified under Texas Administrative Code (TAC), Title 19, Chapter 5, Subchapter C, Section 5.46 and has been approved by the Board of Regents.

Board of Regents (Designee)

Date

H. Board of Regents Signature Page for Commissioner Consideration

5. Board of Regents Certification of Criteria for Commissioner or Assistant Commissioner Consideration – Typically proposals for doctoral programs are approved by the Board, supported with a recommendation for approval by the Commissioner. Under very limited circumstances, a program may be approved by the Commissioner. In this case only, the Board of Regents or designee must certify that the new program meets the criteria under Texas Administrative Code (TAC), Title 19, Chapter 5, Subchapter C, Section 5.50 (b) and (c).

TAC §5.50(b) The program:

- (1) has a curriculum, faculty, resources, support services, and other components of a degree program that are comparable to those of high quality programs in the same or similar disciplines at other institutions;
- (2) has sufficient clinical or in-service sites, if applicable, to support the program;
- (3) is consistent with the standards of the Commission of Colleges of the Southern Association of Colleges and Schools Commission on Colleges and, if applicable, with the standards or discipline-specific accrediting agencies and licensing agencies;
- (4) attracts students on a long-term basis and produce graduates who would have opportunities for employment; or the program is appropriate for the development of a well-rounded array of basic baccalaureate degree programs at the institution;
- (5) does not unnecessarily duplicate existing programs at other institutions;
- (6) does not be dependent on future Special Item funding;
- (7) has new five-year costs that would not exceed \$2 million.

TAC §5.50(c) The program:

- (1-2) is in a closely related discipline to an already existing doctoral program(s) which is productive and of high quality;
- (3) has core faculty that are already active and productive in an existing doctoral program;
- (4) has a strong link with workforce needs or the economic development of the state; and
- (5) the institution has notified Texas public institutions that offer the proposed program or a related program and resolved any objections.

On behalf of the Board of Regents, I certify that the new program meets the criteria specified under Texas Administrative Code (TAC), Title 19, Chapter 5, Subchapter C, Section 5.50 (b) and (c) and has been approved by the Board of Regents.

Board of Regents (Designee)

Date

Texas Higher Education Coordinating Board

Certification Form for Electronically Delivered and Off-Campus Education Programs

Directions: For all new programs that are to be delivered electronic-to-individuals (i.e., online), electronic-to-groups, or off-campus face-to-face, a signed pdf of this form must accompany email notification of the new program to Dr. Andrew B. Lofters (andrew.lofters@thehb.state.tx.us). (Institutions offering distance education programs **for the first time** – i.e. have never offered a distance education program, such as newly created institutions -- must complete and submit an [Institutional Plan for Distance Education](#)).

Please fill out the Administrative Information below and then sign and date on page 4.

Administrative Information

1. Institution: University of North Texas
2. Program Name – *Show how the program would appear on the Coordinating Board's program inventory [e.g., Master of Arts (MA) in English Literature]:*
Master of Science in Health Data Analytics
3. Program CIP Code: 30.7101
4. Program Delivery – *Describe how the program will be delivered: online, off-campus face-to-face or off-campus electronic-to-groups? If off-campus, include information as to where the program will be delivered and be sure to follow the requirements for area notification as outlined in the [Approval of Distance Education, including Off-Campus Courses and Programs](#).*

Delivery Method: 50% or more of the program can be completed online

If off-campus face-to-face or electronic-to-group, address must be included.

Location name: Click or tap here to enter text.

Street address: Click or tap here to enter text.

City: Click or tap here to enter text.

State: Click or tap here to enter text.

Zip code: Click or tap here to enter text.

Country (if outside the United States): Click or tap here to enter text.

5. Proposed Implementation Date – *Report the first semester and year that students would enter the program at the proposed additional site(s).*
August 1, 2023
6. Contact Person – *Provide contact information for the person who can answer specific questions about the program.*

Name: Elizabeth Vogt

Title: AVP University Accreditation

E-mail: Elizabeth.Vogt@unt.edu

Phone: 940.369.5288

Based on *Principles of Good Practice for Academic Degree and Certificate Programs and Credit Courses Offered at a Distance*.

INSTITUTIONAL CONTEXT AND COMMITMENT

There are 31 principles related to Institutional Context and Commitment which are separated into the subheadings Role and Mission, Planning, Students and Student Services, Library and Learning Resources, Faculty Support, and Resources for Learning.

Role and Mission

1. If an institution offers a significant portion of its courses and programs at a distance, it should be clearly reflected in the institution's mission. (C-RAC, **SACSCOC**, SC)
2. The mission statement explains the role of distance learning within the range of the institution's programs and services. (**C-RAC**, SACSCOC)
3. Institutional and program statements of vision and values inform how the distance learning environment is created and supported. (**C-RAC**, SACSCOC)
4. As appropriate, the institution incorporates into its distance learning programs methods of meeting the stated institutional goals for the student experience at the institution. (**C-RAC**, SACSCOC)
5. The recruitment and admissions programs supporting the distance learning courses and programs appropriately target the student populations to be served. (**C-RAC**, SACSCOC)
6. The students enrolled in the institution's distance learning courses and programs fit the admissions requirements for the students the institution intends to serve. (**C-RAC**, SACSCOC)
7. Senior administrators and staff can articulate how distance learning is consonant with the institution's mission and goals. (**C-RAC**, SACSCOC, SC)

Planning

8. The institution prepares a multi-year budget for distance learning that includes resources for assessment of program demand, marketing, appropriate levels of faculty and staff, faculty and staff development, library and information resources, and technology infrastructure. (**C-RAC**, SC)
9. The institution provides evidence of a multi-year technology plan that addresses its goals for distance learning and includes provision for a robust and scalable technical infrastructure. (**C-RAC**)
10. Development and ownership of plans for distance learning extend beyond the administrators directly responsible for it and the programs directly using it. (**C-RAC**)
11. Planning documents are explicit about any goals to increase numbers of programs provided through distance learning courses and programs and/or numbers of students to be enrolled in them. (**C-RAC**)
12. Plans for distance learning are linked effectively to budget and technology planning to ensure adequate support for current and future offerings. (**C-RAC**)
13. Plans for expanding distance learning demonstrate the institution's capacity to assure an appropriate level of quality. (**C-RAC**)

14. The institution and its distance learning programs have a track record of conducting needs analysis and of supporting programs. **(C-RAC)**

Students and Student Services

15. Advertising, recruiting, and admissions materials clearly and accurately represent the distance learning course or program and the services available. (C-RAC, **SACSCOC**, SC)
16. The institution has admission/acceptance criteria in place to assess the extent to which a student has the background, knowledge and technical skills required to undertake the course or program. (C-RAC, SACSCOC, SC)
17. Course/program announcements and electronic catalog entries provide appropriate and accurate information for distance learning courses such as program goals, academic requirements, academic calendar, and faculty. (C-RAC, SACSCOC, SC)
18. Students should be provided with clear, complete, and timely information on the curriculum, course and degree program requirements, nature of faculty/student interaction, assumptions about technological competence and skills, technical equipment requirements, availability of academic support services and financial aid resources, and costs and payment policies. (C-RAC, QM, SACSCOC, SC)
19. The institution provides good web-based information to students about the nature of the distance learning environment and assists them in determining if they possess the skills important to succeed in distance learning. **(C-RAC, SACSCOC, SC)**
20. Students enrolled in distance education courses are able to use the technology employed, have the equipment necessary to succeed, and are provided assistance in the technical environment. (C-RAC, **SACSCOC**, SC, QM)
- a. The institution provides a distance learning orientation program; **(C-RAC, SC)**
 - b. Students in distance learning programs have ready access to technology support, preferably 24/7 support; **(C-RAC, SC)**
 - c. Students using distance learning demonstrate proficiency in the use of electronic forms of learning resources. **(C-RAC, QM, SACSCOC, SC)**
21. Students have adequate access to the range of services appropriate to support the programs offered through distance education. (C-RAC, QM, **SACSCOC**, SC)
- a. Students in distance learning programs have adequate access to student services, including financial aid, course registration, and career and placement counseling; **(C-RAC, QM, SACSCOC, SC)**
 - b. The institution provides support services to students in formats appropriate to the delivery of the distance learning program. **(C-RAC, QM, SACSCOC, SC)**
22. Enrolled students have reasonable and adequate access to the range of student services and student rights appropriate to support their learning. (C-RAC, QM, SACSCOC, SC)
- a. Student complaint processes are clearly defined and can be used electronically; **(C-RAC, SACSCOC, SC)**
 - b. Students in distance programs have an adequate procedure for resolving

their complaints, and the institution follows its policies and procedures.
(C-RAC, **SACSCOC**, SC)

23. Students are provided with reasonable and cost-effective ways to participate in the institution's system of student authentication. (**C-RAC**, SACSCOC)
24. Documented procedures assure that security of personal information is protected in the conduct of assessments and evaluations and in the dissemination of results. (C-RAC, **SACSCOC**)

Library and Learning Resources

25. Students have access to and can effectively use appropriate library and learning resources. (**SACSCOC**, C-RAC, SC, QM)
26. Students using distance learning have adequate access to learning resources, including library, information resources, laboratories, equipment appropriate to academic courses or programs. (SACSCOC, **C-RAC**, SC, QM)

Faculty Support

27. The course of program provides faculty support services and training specifically related to teaching via distance learning modalities. (C-RAC, SACSCOC, SC)
28. The institution provides adequate equipment, software, and communications access to faculty to support interaction with students, institutions, and other faculty. (C-RAC, SACSCOC)
29. Policies for faculty evaluation include appropriate recognition of teaching and scholarly activities related to courses of programs offered via distance. (C-RAC, SACSCOC)

Resources for Learning

30. The institution ensures that appropriate learning resources are available to students. (C-RAC, SACSCOC, SC, QM)
31. The institution evaluates the adequacy of and the cost to students for access to learning resources. (C-RAC)

CURRICULUM AND INSTRUCTION

There are 24 principles related to Curriculum and Instruction.

1. A degree or certificate course or program offered electronically is coherent and complete. (C-RAC, SACSCOC)
2. The course or program provides for regular and substantive interaction between faculty and students, students and students, and student and content. (C-RAC, SACSCOC, SC, QM)
3. Academic standards and student learning for all courses or programs offered at a distance will be the same as those for courses or programs delivered by other means at the institution where the course or program originates. (C-RAC, SACSCOC, SC)
4. Qualified faculty provide appropriate oversight of the course or program that is offered electronically. (C-RAC, SACSCOC)
5. The faculty assumes primary responsibility for and exercises oversight of distance education, ensuring both the rigor of programs and the quality of instruction. (C-RAC,

SACSCOC)

6. The technology used is appropriate to the nature and objectives of the courses and programs and expectations concerning the use of such technology are clearly communicated to students. (C-RAC, **SACSCOC**, SC, QM)
7. Distance education policies are clear concerning ownership of materials, faculty compensation, copyright issues, and the use of revenue derived from the creation and production of software, telecourses, or other media products. (**SACSCOC**, C-RAC)
8. Academic support services are appropriate and specifically related to distance education. (**SACSCOC**, C-RAC, SC, QM)
9. Program length is appropriate for each of the institution's educational programs, including those offered through distance education. (**SACSCOC**, C-RAC, SC)
10. For all degree programs offered through distance education, the programs embody a coherent course of study that is compatible with the institution's mission and is based upon fields of study appropriate to higher education. (**SACSCOC**, C-RAC, SC)
11. For all courses offered through distance education, the institution employs sound and acceptable practices for determining the amount and level of credit awarded and justifies the use of a unit other than semester credit hours by explaining its equivalency. (**SACSCOC**, C-RAC)
12. An institution entering into consortial arrangements or contractual agreements for the delivery of courses/programs or services offered by distance education is an active participant in ensuring the effectiveness and quality of the courses/programs offered by all of the participants. (**SACSCOC**, C-RAC)
13. The institution's policies on academic integrity include explicit references to online learning and are discussed during the orientation for online students. (**C-RAC**, QM)
14. Approval of online courses and programs follows standard processes used in the college or university. (**C-RAC**)
15. Online learning courses and programs are evaluated on a periodic basis. (**C-RAC**)
16. The curricular goals and course objectives show that the institution or program has knowledge of the best uses of online learning in different disciplines and settings. (**C-RAC**, SACSCOC, SC)
17. Curricula delivered through online learning are benchmarked against on-ground courses and programs, if provided by the institution, or those provided by traditional institutions. (**C-RAC**)
18. The curriculum is coherent in its content and sequencing of courses and is effectively defined in easily available documents including course syllabi and program descriptions. (**C-RAC**, QM, SACSCOC, SC)
19. Scheduling of online learning courses and programs provides students with a dependable pathway to ensure timely completion of degrees. (**C-RAC**)
20. The institution or program has established and enforces a policy on online learning course enrollments to ensure faculty capacity to work appropriately with students. (**C-RAC**)
21. Expectations for any required face-to-face, on-ground work (e.g., internships, specialized laboratory work) are stated clearly. (**C-RAC**)
22. Curriculum design and the course management system enable active faculty

contribution to the learning environment. (**C-RAC**, QM)

23. Course and program structures provide schedule and support known to be effective in helping online learning students persist and succeed. (**C-RAC**, QM, SACSCOC, SC)

24. Accessibility of course content and technologies required for course completion is reviewed and alternative methods for access are identified if necessary. (**QM**, SC)

FACULTY

There are ten principles related to Faculty.

1. The institution's faculty have a designated role in the design and implementation of its online learning offerings. (**C-RAC**)
2. An institution offering distance learning courses/programs ensures that there is a sufficient number of faculty qualified to develop, design, and teach the courses/programs. (C-RAC, **SACSCOC**)
3. The institution has clear criteria for the evaluation of faculty teaching distance education courses and programs. (C-RAC, **SACSCOC**, SC)
4. Faculty who teach in distance education courses and programs receive appropriate training. (C-RAC, **SACSCOC**, SC)
5. Online learning faculties are carefully selected, appropriately trained, frequently evaluated, and are marked by an acceptable level of turnover. (**C-RAC**, SACSCOC, SC)
6. The institution's training program for online learning faculty is periodic, incorporates tested good practices in online learning pedagogy, and ensures competency with the range of software products used by the institution. (**C-RAC**, SACSCOC, SC)
7. Faculty are proficient and effectively supported in using the course management system. (**C-RAC**, SACSCOC)
8. The office or persons responsible for online learning training programs are clearly identified and have the competencies to accomplish the tasks, including knowledge of the specialized resources and technical support available to support course development and delivery. (**C-RAC**, SACSCOC)
9. Faculty members engaged in online learning share in the mission and goals of the institution and its programs and are provided the opportunities to contribute to the broader activities of the institution. (**C-RAC**, SACSCOC)
10. Students express satisfaction with the quality of the instruction provided by online learning faculty members. (**C-RAC**, SACSCOC, SC)

EVALUATION AND ASSESSMENT

There are seven principles related to Evaluation and Assessment.

1. Assessment of student learning follows processes used in onsite courses or programs and/or reflects good practice in assessment methods. (**C-RAC**, QM, SACSCOC)
2. Student course evaluations are routinely taken and an analysis of them contributes to strategies for course improvements. (**C-RAC**, SACSCOC)
3. The institution regularly evaluates the effectiveness of the academic and support services provided to students in online courses and uses the results for improvement.

(C-RAC, SACSCOC)

4. The institution documents its successes in implementing changes informed by its programs of assessment and evaluation. **(C-RAC, SACSCOC)**
5. The institution sets appropriate goals for the retention/persistence of students using online learning, assesses its achievement of these goals, and uses the results for improvement. **(C-RAC, SACSCOC)**
6. If faculty roles are distributed, the evaluation strategies ensure effective communication between faculty members who design curriculum, faculty members who interact with students, and faculty members who evaluate student learning. **(C-RAC, SACSCOC)**
7. The institution utilizes examples of student work and student interactions among themselves and with faculty in assessment of program learning outcomes. **(C-RAC, SACSCOC)**

FACILITIES AND FINANCES

There are two principles related to Facilities and Finances.

1. Appropriate equipment and technical expertise required for distance education are available. (C-RAC, QM, **SACSCOC**, SC)
2. The institution, in making distance education courses/programs a part of its mission, provides adequate funding for faculty, staff, services, and technological infrastructure to support the methodology. (C-RAC, **SACSCOC**, SC)

ADHERENCE TO FEDERAL REQUIREMENTS

There are 6 principles related to Adherence to Federal Requirements.

1. The institution demonstrates that the student who registers in a distance education course or program is the same student who participates in and completes the course or program and receives the credit by verifying the identity of a student who participates in class or coursework by using, at the option of the institution, methods such as (1) a secure login and pass code, (2) proctored examinations, and (3) new or other technologies and practices that are effective in verifying student identification. (C-RAC, **SACSCOC**, SC)
2. The institution demonstrates that it has a written procedure for protecting the privacy of students enrolled in distance education courses or programs. (C-RAC, **SACSCOC**, SC)
3. The institution demonstrates that it has a written procedure distributed at the time of registration or enrollment that notifies students of any projected additional student charges associated with verification of student identity. (C-RAC, **SACSCOC**)
4. The institution that offers distance education must ensure that it reports accurate headcount enrollment on its annual Institutional Profile submitted to the Commission. (C-RAC, **SACSCOC**)
5. The institution demonstrates that efforts are made to ensure compliance with federal and state accessibility requirements. **(SC)**
6. The institution demonstrates that efforts are made to ensure compliance with federal student financial aid requirements. **(NASFAA)**

On behalf of the University of North Texas, I assert that the preceding Coordinating Board criteria have been met for all courses associated with this program that will be delivered electronically and off-campus face-to-face.

Chief Academic Officer or President

Date

Name: Michael McPherson
Title: Provost and VPAA

Texas Higher Education Coordinating Board

Certification Form for Electronically Delivered and Off-Campus Education Programs

Directions: For all new programs that are to be delivered electronic-to-individuals (i.e., online), electronic-to-groups, or off-campus face-to-face, a signed pdf of this form must accompany email notification of the new program to Dr. Andrew B. Lofters (andrew.lofters@thehb.state.tx.us). (Institutions offering distance education programs **for the first time** – i.e. have never offered a distance education program, such as newly created institutions -- must complete and submit an [Institutional Plan for Distance Education](#)).

Please fill out the Administrative Information below and then sign and date on page 4.

Administrative Information

1. Institution: University of North Texas
2. Program Name – *Show how the program would appear on the Coordinating Board's program inventory [e.g., Master of Arts (MA) in English Literature]:*
Master of Science in Health Informatics
3. Program CIP Code 51.2705
4. Program Delivery – *Describe how the program will be delivered: online, off-campus face-to-face or off-campus electronic-to-groups? If off-campus, include information as to where the program will be delivered and be sure to follow the requirements for area notification as outlined in the [Approval of Distance Education, including Off-Campus Courses and Programs](#).*

Delivery Method: 50% or more of the program can be completed online

If off-campus face-to-face or electronic-to-group, address must be included.

Location name: Click or tap here to enter text.

Street address: Click or tap here to enter text.

City: Click or tap here to enter text.

State: Click or tap here to enter text.

Zip code: Click or tap here to enter text.

Country (if outside the United States): Click or tap here to enter text.

5. Proposed Implementation Date – *Report the first semester and year that students would enter the program at the proposed additional site(s).*
August 1, 2023
6. Contact Person – *Provide contact information for the person who can answer specific questions about the program.*

Name: Elizabeth Vogt

Title: AVP University Accreditation

E-mail: Elizabeth.Vogt@unt.edu

Phone: 940.369.5288

Based on *Principles of Good Practice for Academic Degree and Certificate Programs and Credit Courses Offered at a Distance*.

INSTITUTIONAL CONTEXT AND COMMITMENT

There are 31 principles related to Institutional Context and Commitment which are separated into the subheadings Role and Mission, Planning, Students and Student Services, Library and Learning Resources, Faculty Support, and Resources for Learning.

Role and Mission

1. If an institution offers a significant portion of its courses and programs at a distance, it should be clearly reflected in the institution's mission. (C-RAC, **SACSCOC**, SC)
2. The mission statement explains the role of distance learning within the range of the institution's programs and services. (**C-RAC**, SACSCOC)
3. Institutional and program statements of vision and values inform how the distance learning environment is created and supported. (**C-RAC**, SACSCOC)
4. As appropriate, the institution incorporates into its distance learning programs methods of meeting the stated institutional goals for the student experience at the institution. (**C-RAC**, SACSCOC)
5. The recruitment and admissions programs supporting the distance learning courses and programs appropriately target the student populations to be served. (**C-RAC**, SACSCOC)
6. The students enrolled in the institution's distance learning courses and programs fit the admissions requirements for the students the institution intends to serve. (**C-RAC**, SACSCOC)
7. Senior administrators and staff can articulate how distance learning is consonant with the institution's mission and goals. (**C-RAC**, SACSCOC, SC)

Planning

8. The institution prepares a multi-year budget for distance learning that includes resources for assessment of program demand, marketing, appropriate levels of faculty and staff, faculty and staff development, library and information resources, and technology infrastructure. (**C-RAC**, SC)
9. The institution provides evidence of a multi-year technology plan that addresses its goals for distance learning and includes provision for a robust and scalable technical infrastructure. (**C-RAC**)
10. Development and ownership of plans for distance learning extend beyond the administrators directly responsible for it and the programs directly using it. (**C-RAC**)
11. Planning documents are explicit about any goals to increase numbers of programs provided through distance learning courses and programs and/or numbers of students to be enrolled in them. (**C-RAC**)
12. Plans for distance learning are linked effectively to budget and technology planning to ensure adequate support for current and future offerings. (**C-RAC**)
13. Plans for expanding distance learning demonstrate the institution's capacity to assure an appropriate level of quality. (**C-RAC**)

14. The institution and its distance learning programs have a track record of conducting needs analysis and of supporting programs. **(C-RAC)**

Students and Student Services

15. Advertising, recruiting, and admissions materials clearly and accurately represent the distance learning course or program and the services available. (C-RAC, **SACSCOC**, SC)
16. The institution has admission/acceptance criteria in place to assess the extent to which a student has the background, knowledge and technical skills required to undertake the course or program. (C-RAC, SACSCOC, SC)
17. Course/program announcements and electronic catalog entries provide appropriate and accurate information for distance learning courses such as program goals, academic requirements, academic calendar, and faculty. (C-RAC, SACSCOC, SC)
18. Students should be provided with clear, complete, and timely information on the curriculum, course and degree program requirements, nature of faculty/student interaction, assumptions about technological competence and skills, technical equipment requirements, availability of academic support services and financial aid resources, and costs and payment policies. (C-RAC, QM, SACSCOC, SC)
19. The institution provides good web-based information to students about the nature of the distance learning environment and assists them in determining if they possess the skills important to succeed in distance learning. **(C-RAC, SACSCOC, SC)**
20. Students enrolled in distance education courses are able to use the technology employed, have the equipment necessary to succeed, and are provided assistance in the technical environment. (C-RAC, **SACSCOC**, SC, QM)
- The institution provides a distance learning orientation program; **(C-RAC, SC)**
 - Students in distance learning programs have ready access to technology support, preferably 24/7 support; **(C-RAC, SC)**
 - Students using distance learning demonstrate proficiency in the use of electronic forms of learning resources. **(C-RAC, QM, SACSCOC, SC)**
21. Students have adequate access to the range of services appropriate to support the programs offered through distance education. (C-RAC, QM, **SACSCOC**, SC)
- Students in distance learning programs have adequate access to student services, including financial aid, course registration, and career and placement counseling; **(C-RAC, QM, SACSCOC, SC)**
 - The institution provides support services to students in formats appropriate to the delivery of the distance learning program. **(C-RAC, QM, SACSCOC, SC)**
22. Enrolled students have reasonable and adequate access to the range of student services and student rights appropriate to support their learning. (C-RAC, QM, SACSCOC, SC)
- Student complaint processes are clearly defined and can be used electronically; **(C-RAC, SACSCOC, SC)**
 - Students in distance programs have an adequate procedure for resolving

their complaints, and the institution follows its policies and procedures.
(C-RAC, **SACSCOC**, SC)

23. Students are provided with reasonable and cost-effective ways to participate in the institution's system of student authentication. (**C-RAC**, SACSCOC)
24. Documented procedures assure that security of personal information is protected in the conduct of assessments and evaluations and in the dissemination of results. (C-RAC, **SACSCOC**)

Library and Learning Resources

25. Students have access to and can effectively use appropriate library and learning resources. (**SACSCOC**, C-RAC, SC, QM)
26. Students using distance learning have adequate access to learning resources, including library, information resources, laboratories, equipment appropriate to academic courses or programs. (SACSCOC, **C-RAC**, SC, QM)

Faculty Support

27. The course of program provides faculty support services and training specifically related to teaching via distance learning modalities. (C-RAC, SACSCOC, SC)
28. The institution provides adequate equipment, software, and communications access to faculty to support interaction with students, institutions, and other faculty. (C-RAC, SACSCOC)
29. Policies for faculty evaluation include appropriate recognition of teaching and scholarly activities related to courses of programs offered via distance. (C-RAC, SACSCOC)

Resources for Learning

30. The institution ensures that appropriate learning resources are available to students. (C-RAC, SACSCOC, SC, QM)
31. The institution evaluates the adequacy of and the cost to students for access to learning resources. (C-RAC)

CURRICULUM AND INSTRUCTION

There are 24 principles related to Curriculum and Instruction.

1. A degree or certificate course or program offered electronically is coherent and complete. (C-RAC, SACSCOC)
2. The course or program provides for regular and substantive interaction between faculty and students, students and students, and student and content. (C-RAC, SACSCOC, SC, QM)
3. Academic standards and student learning for all courses or programs offered at a distance will be the same as those for courses or programs delivered by other means at the institution where the course or program originates. (C-RAC, SACSCOC, SC)
4. Qualified faculty provide appropriate oversight of the course or program that is offered electronically. (C-RAC, SACSCOC)
5. The faculty assumes primary responsibility for and exercises oversight of distance education, ensuring both the rigor of programs and the quality of instruction. (C-RAC,

SACSCOC)

6. The technology used is appropriate to the nature and objectives of the courses and programs and expectations concerning the use of such technology are clearly communicated to students. (C-RAC, **SACSCOC**, SC, QM)
7. Distance education policies are clear concerning ownership of materials, faculty compensation, copyright issues, and the use of revenue derived from the creation and production of software, telecourses, or other media products. (**SACSCOC**, C-RAC)
8. Academic support services are appropriate and specifically related to distance education. (**SACSCOC**, C-RAC, SC, QM)
9. Program length is appropriate for each of the institution's educational programs, including those offered through distance education. (**SACSCOC**, C-RAC, SC)
10. For all degree programs offered through distance education, the programs embody a coherent course of study that is compatible with the institution's mission and is based upon fields of study appropriate to higher education. (**SACSCOC**, C-RAC, SC)
11. For all courses offered through distance education, the institution employs sound and acceptable practices for determining the amount and level of credit awarded and justifies the use of a unit other than semester credit hours by explaining its equivalency. (**SACSCOC**, C-RAC)
12. An institution entering into consortial arrangements or contractual agreements for the delivery of courses/programs or services offered by distance education is an active participant in ensuring the effectiveness and quality of the courses/programs offered by all of the participants. (**SACSCOC**, C-RAC)
13. The institution's policies on academic integrity include explicit references to online learning and are discussed during the orientation for online students. (**C-RAC**, QM)
14. Approval of online courses and programs follows standard processes used in the college or university. (**C-RAC**)
15. Online learning courses and programs are evaluated on a periodic basis. (**C-RAC**)
16. The curricular goals and course objectives show that the institution or program has knowledge of the best uses of online learning in different disciplines and settings. (**C-RAC**, **SACSCOC**, SC)
17. Curricula delivered through online learning are benchmarked against on-ground courses and programs, if provided by the institution, or those provided by traditional institutions. (**C-RAC**)
18. The curriculum is coherent in its content and sequencing of courses and is effectively defined in easily available documents including course syllabi and program descriptions. (**C-RAC**, QM, **SACSCOC**, SC)
19. Scheduling of online learning courses and programs provides students with a dependable pathway to ensure timely completion of degrees. (**C-RAC**)
20. The institution or program has established and enforces a policy on online learning course enrollments to ensure faculty capacity to work appropriately with students. (**C-RAC**)
21. Expectations for any required face-to-face, on-ground work (e.g., internships, specialized laboratory work) are stated clearly. (**C-RAC**)
22. Curriculum design and the course management system enable active faculty

contribution to the learning environment. (**C-RAC**, QM)

23. Course and program structures provide schedule and support known to be effective in helping online learning students persist and succeed. (**C-RAC**, QM, SACSCOC, SC)

24. Accessibility of course content and technologies required for course completion is reviewed and alternative methods for access are identified if necessary. (**QM**, SC)

FACULTY

There are ten principles related to Faculty.

1. The institution's faculty have a designated role in the design and implementation of its online learning offerings. (**C-RAC**)
2. An institution offering distance learning courses/programs ensures that there is a sufficient number of faculty qualified to develop, design, and teach the courses/programs. (C-RAC, **SACSCOC**)
3. The institution has clear criteria for the evaluation of faculty teaching distance education courses and programs. (C-RAC, **SACSCOC**, SC)
4. Faculty who teach in distance education courses and programs receive appropriate training. (C-RAC, **SACSCOC**, SC)
5. Online learning faculties are carefully selected, appropriately trained, frequently evaluated, and are marked by an acceptable level of turnover. (**C-RAC**, SACSCOC, SC)
6. The institution's training program for online learning faculty is periodic, incorporates tested good practices in online learning pedagogy, and ensures competency with the range of software products used by the institution. (**C-RAC**, SACSCOC, SC)
7. Faculty are proficient and effectively supported in using the course management system. (**C-RAC**, SACSCOC)
8. The office or persons responsible for online learning training programs are clearly identified and have the competencies to accomplish the tasks, including knowledge of the specialized resources and technical support available to support course development and delivery. (**C-RAC**, SACSCOC)
9. Faculty members engaged in online learning share in the mission and goals of the institution and its programs and are provided the opportunities to contribute to the broader activities of the institution. (**C-RAC**, SACSCOC)
10. Students express satisfaction with the quality of the instruction provided by online learning faculty members. (**C-RAC**, SACSCOC, SC)

EVALUATION AND ASSESSMENT

There are seven principles related to Evaluation and Assessment.

1. Assessment of student learning follows processes used in onsite courses or programs and/or reflects good practice in assessment methods. (**C-RAC**, QM, SACSCOC)
2. Student course evaluations are routinely taken and an analysis of them contributes to strategies for course improvements. (**C-RAC**, SACSCOC)
3. The institution regularly evaluates the effectiveness of the academic and support services provided to students in online courses and uses the results for improvement.

(C-RAC, SACSCOC)

4. The institution documents its successes in implementing changes informed by its programs of assessment and evaluation. **(C-RAC, SACSCOC)**
5. The institution sets appropriate goals for the retention/persistence of students using online learning, assesses its achievement of these goals, and uses the results for improvement. **(C-RAC, SACSCOC)**
6. If faculty roles are distributed, the evaluation strategies ensure effective communication between faculty members who design curriculum, faculty members who interact with students, and faculty members who evaluate student learning. **(C-RAC, SACSCOC)**
7. The institution utilizes examples of student work and student interactions among themselves and with faculty in assessment of program learning outcomes. **(C-RAC, SACSCOC)**

FACILITIES AND FINANCES

There are two principles related to Facilities and Finances.

1. Appropriate equipment and technical expertise required for distance education are available. (C-RAC, QM, **SACSCOC**, SC)
2. The institution, in making distance education courses/programs a part of its mission, provides adequate funding for faculty, staff, services, and technological infrastructure to support the methodology. (C-RAC, **SACSCOC**, SC)

ADHERENCE TO FEDERAL REQUIREMENTS

There are 6 principles related to Adherence to Federal Requirements.

1. The institution demonstrates that the student who registers in a distance education course or program is the same student who participates in and completes the course or program and receives the credit by verifying the identity of a student who participates in class or coursework by using, at the option of the institution, methods such as (1) a secure login and pass code, (2) proctored examinations, and (3) new or other technologies and practices that are effective in verifying student identification. (C-RAC, **SACSCOC**, SC)
2. The institution demonstrates that it has a written procedure for protecting the privacy of students enrolled in distance education courses or programs. (C-RAC, **SACSCOC**, SC)
3. The institution demonstrates that it has a written procedure distributed at the time of registration or enrollment that notifies students of any projected additional student charges associated with verification of student identity. (C-RAC, **SACSCOC**)
4. The institution that offers distance education must ensure that it reports accurate headcount enrollment on its annual Institutional Profile submitted to the Commission. (C-RAC, **SACSCOC**)
5. The institution demonstrates that efforts are made to ensure compliance with federal and state accessibility requirements. **(SC)**
6. The institution demonstrates that efforts are made to ensure compliance with federal student financial aid requirements. **(NASFAA)**

On behalf of the University of North Texas, I assert that the preceding Coordinating Board criteria have been met for all courses associated with this program that will be delivered electronically and off-campus face-to-face.

Chief Academic Officer or President

Date

Name: Michael McPherson
Title: Provost and VPAA

**THIRTIETH SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION
AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF BOARD OF REGENTS
OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM
BONDS, IN ONE OR MORE SERIES; AND APPROVING AND AUTHORIZING
INSTRUMENTS AND PROCEDURES RELATING THERETO**

THIRTIETH SUPPLEMENTAL RESOLUTION TO THE MASTER
RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF
BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM
REVENUE FINANCING SYSTEM BONDS, IN ONE OR MORE SERIES; AND
APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES
RELATING THERETO

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THIRTIETH SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM BONDS, IN ONE OR MORE SERIES; AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO

WHEREAS, on February 12, 1999, the Board adopted the "*Amended and Restated Master Resolution Establishing the Revenue Financing System Under the Authority and Responsibility of the Board of Regents of the University of North Texas*" (referred to herein as the "Master Resolution"); and

WHEREAS, the Board heretofore has adopted a "**FIRST SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS REVENUE FINANCING SYSTEM BONDS, SERIES 1997; AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO**" (defined as the "First Supplement") and pursuant to the First Supplement issued its "**BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS REVENUE FINANCING SYSTEM BONDS, SERIES 1997**" in the aggregate principal amount of \$4,380,000 as Parity Obligations under the terms of the Master Resolution; and

WHEREAS, the Board heretofore has adopted a "**SECOND SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS REVENUE FINANCING SYSTEM REFUNDING AND IMPROVEMENT BONDS, SERIES 1999; AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO**" (defined as the "Second Supplement"); and

WHEREAS, the Second Supplement delegated to a designated Pricing Committee the authority to sell bonds under the terms of the Second Supplement, and pursuant to the terms of the Second Supplement the Pricing Committee authorized the sale, and the Board issued its "**BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS REVENUE FINANCING SYSTEM BONDS, SERIES 1999**" in the aggregate principal amount of \$32,540,000 as Parity Obligations under the terms of the Master Resolution; and

WHEREAS, the Board heretofore has adopted a "**THIRD SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS REVENUE FINANCING SYSTEM REFUNDING AND IMPROVEMENT BONDS, SERIES 1999-A; AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO**" (defined as the "Third Supplement"); and

WHEREAS, the Third Supplement delegated to a designated Pricing Committee the authority to sell bonds under the terms of the Third Supplement, and pursuant to the terms of the Third Supplement the Pricing Committee authorized the sale, and the Board issued its "**BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS REVENUE FINANCING SYSTEM REFUNDING AND IMPROVEMENT BONDS, SERIES 1999-A**" in the aggregate principal amount of \$15,535,000 as Parity Obligations under the terms of the Master Resolution; and

WHEREAS, the Board heretofore has adopted a "**FOURTH SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS REVENUE FINANCING SYSTEM BONDS, SERIES 2001; AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO**" (defined as the "Fourth Supplement"); and

WHEREAS, the Fourth Supplement delegated to a designated Pricing Committee the authority to sell bonds under the terms of the Fourth Supplement, and pursuant to the terms of the Fourth Supplement the Pricing Committee authorized the sale, and the Board issued its "**BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS REVENUE FINANCING SYSTEM BONDS, SERIES 2001**" in the aggregate principal amount of \$33,860,000 as Parity Obligations under the terms of the Master Resolution; and

WHEREAS, the Board heretofore has adopted a "**FIFTH SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS REVENUE FINANCING SYSTEM BONDS, SERIES 2002; AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO**" (defined as the "Fifth Supplement"); and

WHEREAS, the Fifth Supplement delegated to a designated Pricing Committee the authority to sell bonds under the terms of the Fifth Supplement, and pursuant to the terms of the Fifth Supplement the Pricing Committee authorized the sale, and the Board issued its "**BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS REVENUE FINANCING SYSTEM BONDS, SERIES 2002**" in the aggregate principal amount of \$63,470,000 as Parity Obligations under the terms of the Master Resolution; and

WHEREAS, the Board heretofore has adopted a "**SIXTH SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS REVENUE FINANCING SYSTEM BONDS, SERIES 2002A; AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO**" (defined as the "Sixth Supplement"); and

WHEREAS, the Sixth Supplement delegated to the Vice Chancellor for Finance and Chief Financial Officer for the University System the authority to sell bonds under the terms of the Sixth Supplement, and pursuant to the terms of the Sixth Supplement the Vice Chancellor for Finance and Chief Financial Officer for the University System authorized the sale, and the Board issued its "**BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS REVENUE FINANCING SYSTEM BONDS, SERIES 2002A**" in the aggregate principal amount of \$9,500,000 as Parity Obligations under the terms of the Master Resolution; and

WHEREAS, the Board heretofore has adopted a "**SEVENTH SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS REVENUE FINANCING SYSTEM BONDS, SERIES 2003; AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO**" (defined as the "Seventh Supplement"); and

WHEREAS, the Seventh Supplement delegated to a designated Pricing Committee the authority to sell bonds under the terms of the Seventh Supplement, and pursuant to the terms of the Seventh Supplement the Pricing Committee authorized the sale, and the Board issued its **"BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS REVENUE FINANCING SYSTEM BONDS, SERIES 2003"** in the aggregate principal amount of \$31,180,000 as Parity Obligations under the terms of the Master Resolution; and

WHEREAS, the Board heretofore has adopted an **"EIGHTH SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS REVENUE FINANCING SYSTEM REFUNDING BONDS, SERIES 2003A; AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO"** (defined as the "Eighth Supplement"); and

WHEREAS, the Eighth Supplement delegated to the Vice Chancellor for Finance and Chief Financial Officer for the University System the authority to sell bonds under the terms of the Eighth Supplement, and pursuant to the terms of the Eighth Supplement the Vice Chancellor for Finance and Chief Financial Officer for the University System effected the sale, and the Board issued its **"BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS REVENUE FINANCING SYSTEM REFUNDING BONDS, SERIES 2003A"** in the aggregate principal amount of \$6,185,000 as Parity Obligations under the terms of the Master Resolution; and

WHEREAS, the Board heretofore has adopted a **"NINTH SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS REVENUE FINANCING SYSTEM BONDS, TAXABLE SERIES 2003B; AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO"** (defined as the "Ninth Supplement"); and

WHEREAS, the Ninth Supplement delegated to the Vice Chancellor for Finance and Chief Financial Officer for the University System the authority to sell bonds under the terms of the Ninth Supplement, and pursuant to the terms of the Ninth Supplement the Vice Chancellor for Finance and Chief Financial Officer for the University System effected the sale, and the Board issued its **"BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS REVENUE FINANCING SYSTEM BONDS, TAXABLE SERIES 2003B"** in the aggregate principal amount of \$4,980,000 as Parity Obligations under the terms of the Master Resolution; and

WHEREAS, the Board heretofore has adopted a **"SECOND AMENDED AND RESTATED TENTH SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION ESTABLISHING THE REVENUE FINANCING SYSTEM COMMERCIAL PAPER PROGRAM, AUTHORIZING THE ISSUANCE OF TAX-EXEMPT AND TAXABLE COMMERCIAL PAPER NOTES; AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO"** (defined as the "Tenth Supplement") and pursuant to the Tenth Supplement to the Master Resolution has the authority to issue from time to time and at any one time outstanding up to \$50,000,000 in aggregate principal amount of its commercial paper notes as Parity Obligations under the terms of the Master Resolution, except to the extent limited by the Board; and

WHEREAS, the Board heretofore has adopted an **"ELEVENTH SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM REFUNDING AND IMPROVEMENT BONDS, SERIES 2005; AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO"** (defined as the "Eleventh Supplement"); and

WHEREAS, the Eleventh Supplement delegated to the Vice Chancellor for Finance and Chief Financial Officer for the University System the authority to sell bonds under the terms of the Eleventh Supplement, and pursuant to the terms of the Eleventh Supplement the Vice Chancellor for Finance and Chief Financial Officer for the University System effected the sale, and the Board issued its **"BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS REVENUE FINANCING SYSTEM REFUNDING AND IMPROVEMENT BONDS, SERIES 2005"** in the aggregate principal amount of \$76,795,000 as Parity Obligations under the terms of the Master Resolution; and

WHEREAS, the Board heretofore has adopted a **"TWELFTH SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM BONDS, SERIES 2006; AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO"** (defined as the "Twelfth Supplement"); and

WHEREAS, the Twelfth Supplement delegated to the Vice Chancellor for Finance and Chief Financial Officer for the University System the authority to sell bonds under the terms of the Twelfth Supplement, and pursuant to the terms of the Twelfth Supplement the Vice Chancellor for Finance and Chief Financial Officer for the University System effected the sale, and the Board issued its **"BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS REVENUE FINANCING SYSTEM REFUNDING AND IMPROVEMENT BONDS, SERIES 2007"** in the aggregate principal amount of \$56,050,000 as Parity Obligations under the terms of the Master Resolution; and

WHEREAS, the Board heretofore has adopted a **"THIRTEENTH SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM BONDS, SERIES 2009; AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO"** (defined as the "Thirteenth Supplement"); and

WHEREAS, the Thirteenth Supplement delegated to the Vice Chancellor for Finance and Chief Financial Officer for the University System the authority to sell bonds under the terms of the Thirteenth Supplement, and pursuant to the terms of the Thirteenth Supplement the Vice Chancellor for Finance and Chief Financial Officer for the University System effected the sale, and the Board issued its **"BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM BONDS, SERIES 2009"** in the aggregate principal amount of \$38,650,000 as Parity Obligations under the terms of the Master Resolution; and

WHEREAS, the Board heretofore has adopted a **"FOURTEENTH SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM BONDS, IN ONE OR MORE SERIES; AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO"** (defined as the "Fourteenth Supplement"); and

WHEREAS, the Fourteenth Supplement delegated to the Vice Chancellor for Finance and Chief Financial Officer for the University System the authority to sell bonds under the terms of the Fourteenth Supplement, and pursuant to the terms of the Fourteenth Supplement the Vice Chancellor for Finance and Chief Financial Officer for the University System effected the sale, and the Board issued its **"BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM BONDS, SERIES 2009A"** in the aggregate principal amount of \$159,310,000, its **"BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM REFUNDING BONDS, SERIES 2009B"** in the aggregate principal amount of \$15,800,000, and its **"BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM REFUNDING BONDS, SERIES 2010"** in the aggregate principal amount of \$57,625,000, as Parity Obligations under the terms of the Master Resolution; and

WHEREAS, on August 18, 2011, the Board adopted a **"RESTATED FIFTEENTH SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM BONDS, IN ONE OR MORE SERIES; AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO"** (defined as the "Fifteenth Supplement"); and

WHEREAS, the Fifteenth Supplement delegated to the Vice Chancellor for Finance and Chief Financial Officer for the University System the authority to sell bonds under the terms of the Fifteenth Supplement, and pursuant to the terms of the Fifteenth Supplement the Vice Chancellor for Finance and Chief Financial Officer for the University System effected the sale, and the Board issued its **"BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM BONDS, SERIES 2012A"** in the aggregate principal amount of \$75,890,000, and its **"BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM REFUNDING BONDS, TAXABLE SERIES 2012B"** in the aggregate principal amount of \$4,820,000, as Parity Obligations under the terms of the Master Resolution; and

WHEREAS, on August 28, 2015, the Board adopted a **"RESTATED SIXTEENTH SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM BONDS, IN ONE OR MORE SERIES; AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO"**, restating the resolution adopted by the Board on August 16, 2013, and which by its terms the authority to issue bonds expired on August 29, 2014 (defined as the "Sixteenth Supplement"); and

WHEREAS, the Sixteenth Supplement delegated to the Vice Chancellor for Finance and Chief Financial Officer for the University System the authority to sell bonds under the terms of the Sixteenth Supplement, and pursuant to the terms of the Sixteenth Supplement, the Vice

Chancellor for Finance and Chief Financial Officer for the University System effected the sale of and the Board issued its "**BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM REFUNDING AND IMPROVEMENT BONDS, SERIES 2015A**" in the aggregate principal amount of \$105,130,000, and its "**BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM REFUNDING BONDS, TAXABLE SERIES 2015B**" in the aggregate principal amount of \$73,035,000, as Parity Obligations under the terms of the Master Resolution; and

WHEREAS, on February 20, 2014, the Board adopted a "**SEVENTEENTH SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION ESTABLISHING THE REVENUE FINANCING SYSTEM COMMERCIAL PAPER PROGRAM, SERIES B; AUTHORIZING THE ISSUANCE OF TAX-EXEMPT AND TAXABLE COMMERCIAL PAPER NOTES; AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO**" (defined as the "Seventeenth Supplement") and pursuant to the Seventeenth Supplement to the Master Resolution has the authority to issue from time to time and at any one time outstanding up to \$100,000,000 in aggregate principal amount of its commercial paper notes as Parity Obligations under the terms of the Master Resolution; and

WHEREAS, the Seventeenth Supplement has not been implemented, and the authority to sell commercial paper notes under the terms of the Seventeenth Supplement has expired; and

WHEREAS, on February 20, 2014, the Board adopted an "**EIGHTEENTH SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM BONDS, IN ONE OR MORE SERIES; AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO**" (the "Eighteenth Supplement"); and

WHEREAS, the Eighteenth Supplement has not been implemented, and the authority to sell bonds under the terms of the Eighteenth Supplement has expired; and

WHEREAS, on May 15, 2014, the Board adopted an "**NINETEENTH SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM DIRECT PURCHASE BONDS, SERIES 2014; AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO**" (the "Nineteenth Supplement"); and

WHEREAS, pursuant to the terms of the Nineteenth Supplement, the Board sold its "**BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM DIRECT PURCHASE BONDS, SERIES 2014**" in an aggregate principal of \$120,000,000; and

WHEREAS, on April 9, 2015, the Board adopted a "**TWENTIETH SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM REFUNDING BONDS, SERIES**

2015; AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO" (defined as the "Twentieth Supplement"); and

WHEREAS, pursuant to the terms of the Twentieth Supplement, the Board issued its **"BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM REFUNDING BONDS, SERIES 2015"** in the aggregate principal amount of \$38,265,000 as Parity Obligations under the terms of the Master Resolution; and

WHEREAS, on October 6, 2015, the Board adopted a **"TWENTY-FIRST SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM REFUNDING BONDS, SERIES 2015C; AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO"** (defined as the "Twenty-First Supplement"); and

WHEREAS, pursuant to the terms of the Twenty-First Supplement, the Board issued its **"BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM REFUNDING BONDS, SERIES 2015C"** in the aggregate principal amount of \$45,865,000 as Parity Obligations under the terms of the Master Resolution; and

WHEREAS, on May 20, 2016, the Board adopted a **"TWENTY-SECOND SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM REFUNDING BONDS, FORWARD DELIVERY SERIES 2018 AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO"** (defined as the "Twenty-Second Supplement"); and

WHEREAS, pursuant to the terms of the Twenty-Second Supplement, the Board authorized the issuance of its **"BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM REFUNDING BONDS, FORWARD DELIVERY SERIES 2018"** in the aggregate principal amount of \$22,845,000 as Parity Obligations under the terms of the Master Resolution; and

WHEREAS, on August 19, 2016, the Board adopted a **"TWENTY-THIRD SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM BONDS, IN ONE OR MORE SERIES; AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO"** (the "Twenty-Third Supplement"); and

WHEREAS, the Twenty-Third Supplement delegated to the Vice Chancellor for Finance and Chief Financial Officer for the University System the authority to sell bonds under the terms of the Sixteenth Supplement, and pursuant to the terms of the Twenty-Third Supplement, the Vice Chancellor for Finance and Chief Financial Officer for the University System effected the sale of and the Board issued its **"BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM REFUNDING AND IMPROVEMENT BONDS, SERIES 2017A"** in the aggregate principal amount of \$196,165,000, and its **"BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING**

SYSTEM REFUNDING AND IMPROVEMENT BONDS, TAXABLE SERIES 2017B" in the aggregate principal amount of \$164,305,000, as Parity Obligations under the terms of the Master Resolution; and

WHEREAS, on November 18, 2016, the Board adopted a **"TWENTY-FOURTH SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION ESTABLISHING THE REVENUE FINANCING SYSTEM COMMERCIAL PAPER PROGRAM, SERIES B; AUTHORIZING THE ISSUANCE OF TAX-EXEMPT AND TAXABLE COMMERCIAL PAPER NOTES; AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO"** (defined as the "Twenty-Fourth Supplement") and pursuant to the Twenty-Fourth Supplement has the authority to issue from time to time and at any one time outstanding up to \$75,000,000 in aggregate principal amount of its commercial paper notes as Parity Obligations under the terms of the Master Resolution; and

WHEREAS, on November 18, 2016, the Board adopted a **"TWENTY-FIFTH SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM BONDS, IN ONE OR MORE SERIES; AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO"** (the "Twenty-Fifth Supplement"); and

WHEREAS, no bonds have been sold pursuant to the terms of the Twenty-Fifth Supplement, and the authority to sell bonds under the terms of the Twenty-Fifth Supplement expired on August 31, 2017; and

WHEREAS, on May 18, 2018, the Board adopted a **"TWENTY-SIXTH SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM BONDS, IN ONE OR MORE SERIES; AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO"** (the "Twenty-Sixth Supplement"); and

WHEREAS, pursuant to the terms of the Twenty-Sixth Supplement, the Board issued its ***"BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM REFUNDING AND IMPROVEMENT BONDS, SERIES 2018A"*** in the aggregate principal amount of \$149,425,000, and its ***"BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM REFUNDING AND IMPROVEMENT BONDS, TAXABLE SERIES 2018B"*** in the aggregate principal amount of \$22,685,000, as Parity Obligations under the terms of the Master Resolution; and

WHEREAS, on August 10, 2018, the Board adopted a **"TWENTY-SEVENTH SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM REFUNDING BONDS, IN ONE OR MORE SERIES; AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO"** (the "Twenty-Seventh Supplement"); and

WHEREAS, no bonds have been sold pursuant to the terms of the Twenty-Seventh Supplement, and the authority to sell bonds under the terms of the Twenty-Seventh Supplement expired on August 31, 2019; and

WHEREAS, on August 16, 2019, the Board adopted a **"TWENTY-EIGHTH SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM BONDS, IN ONE OR MORE SERIES; AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO"** (the "Twenty-Eighth Supplement"); and

WHEREAS, pursuant to the terms of the Twenty-Eighth Supplement, the Board issued its **"BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM REFUNDING BONDS, SERIES 2020A"** in the aggregate principal amount of \$59,475,000, and its **"BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM REFUNDING BONDS, TAXABLE SERIES 2020B"** in the aggregate principal amount of \$55,240,000, as Parity Obligations under the terms of the Master Resolution; and

WHEREAS, on August 13, 2021, the Board adopted a **"TWENTY-NINTH SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM BONDS, IN ONE OR MORE SERIES; AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO"** (the "Twenty-Ninth Supplement"); and

WHEREAS, pursuant to the terms of the Twenty-Ninth Supplement, the Board issued its **"BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM REFUNDING AND IMPROVEMENT BONDS, SERIES 2022"** in the aggregate principal amount of \$101,555,000, as Parity Obligations under the terms of the Master Resolution; and

WHEREAS, the Parity Obligations issued under the terms of the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement, the Fifth Supplement, the Sixth Supplement, the Seventh Supplement, the Eighth Supplement, the Ninth Supplement, the Eleventh Supplement, the Twelfth Supplement, the Thirteenth Supplement, the Fourteenth Supplement, the Fifteenth Supplement, the Nineteenth Supplement, the Twentieth Supplement, and the Twenty-First Supplement are no longer outstanding, and there are no Prior Encumbered Obligations outstanding; and

WHEREAS, the Parity Obligations issued under the terms of the Tenth Supplement, the Sixteenth Supplement, the Twenty-Second Supplement, the Twenty-Third Supplement, the Twenty-Fourth Supplement, the Twenty-Sixth Supplement, the Twenty-Eighth Supplement and the Twenty-Ninth Supplement are currently outstanding; and

WHEREAS, unless otherwise defined herein, terms used herein shall have the meaning given in the Master Resolution; and

WHEREAS, the Master Resolution establishes that the Revenue Financing System is to be comprised of the University, UNT-Dallas and the Health Science Center, and pledges the Pledged Revenues to the payment of Parity Obligations to be outstanding under the Master Resolution; and

WHEREAS, the Board has determined to implement the Revenue Financing System in order to establish a system of financing improvements at the University, UNT-Dallas and the Health Science Center in a manner consistent with Chapter 55, Texas Education Code; and

WHEREAS, the Board deems it necessary to issue, pursuant to the terms and conditions of this resolution (this "Thirtieth Supplement"), the bonds hereinafter authorized as Parity Obligations issued pursuant to the Master Resolution, for the purposes hereinafter described; and

WHEREAS, the bonds authorized to be issued by this Thirtieth Supplement (the "Bonds") are to be issued and delivered under authority of applicable provisions of Chapter 55, Texas Education Code, including specifically, but not by way of limitation, Sections 55.13, 55.1755, 55.1785 and 55.1795, Texas Education Code, and Chapters 1207 and 1371, Texas Government Code.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM THAT:

Section 1. **DEFINITIONS.** In addition to the definitions set forth in the preamble of this Thirtieth Supplement, the terms used in this Thirtieth Supplement (except in the FORM OF BONDS) and not otherwise defined shall have the meanings given in the Master Resolution or in Exhibit "A" to this Thirtieth Supplement attached hereto and made a part hereof.

Section 2. **AMOUNT, PURPOSE, AND DESIGNATION OF THE BONDS.** (a) *Amount and Designation of Bonds.* The "**BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM REVENUE FINANCING SYSTEM BONDS**", are hereby authorized to be issued and delivered, in one or more series, in an aggregate principal amount not to exceed \$500,000,000 **FOR THE PURPOSE OF (i) ACQUIRING, PURCHASING, CONSTRUCTING, IMPROVING, RENOVATING, ENLARGING OR EQUIPPING PROPERTY, BUILDINGS, STRUCTURES, FACILITIES, ROADS, OR RELATED INFRASTRUCTURE FOR PARTICIPANTS IN THE REVENUE FINANCING SYSTEM, (ii) FUNDING, TO THE EXTENT PERMITTED BY APPLICABLE LAW, CAPITALIZED INTEREST ON THE BONDS, (iii) REFUNDING THE REFUNDABLE BONDS, (iv) REFUNDING ANY OUTSTANDING COMMERCIAL PAPER NOTES, AND (v) PAYING THE COSTS OF ISSUANCE RELATED TO THE SALE OF THE BONDS.**

(b) *New Money Authorization.* The Bonds authorized for the purposes described in clauses (i) and (ii) of subsection (a) of this Section are being issued by the Board under authority of Chapter 55, Texas Education Code, particularly Sections 55.13, 55.1755, 55.1785 and 55.1795 thereof, and Chapter 1371, Texas Government Code. The aggregate principal amount of the Bonds hereby authorized by the Board that may be issued, in one or more series, for the purposes described in clauses (i) and (ii) of subsection (a) of this Section may not exceed \$360,000,000. A Board Representative shall execute a certificate providing such documentation as may be required by the Public Finance Division of the Office of the Attorney General to (i) describe the specific projects for which the Bonds are being issued, and which specific projects are being financed with the proceeds of the Bonds issued under authority of Section 55.1755, 55.1785, and 55.1795, Texas Education Code, and (ii) evidence the approval, if any, required to be obtained from the Texas

Higher Education Coordinating Board for the projects to be financed with the proceeds of the Bonds.

(c) **Refunded Bonds.** The Bonds hereby authorized to be issued, in one or more series, by the Board for the purposes described in clause (iii) of subsection (a) of this Section are being issued under authority of Chapter 1207, Texas Government Code, to refund the Refunded Bonds, which constitutes a public purpose. The refunding of the Refunded Bonds shall be accomplished in a manner that will result in (i) for Refunded Bonds retired, through either scheduled maturity or prior redemption, within ninety (90) days of the delivery of Bonds issued to refund such Refunded Bonds, a positive gross savings being achieved, or (ii) for Refunded Bonds retired, through either scheduled maturity or prior redemption, greater than ninety (90) days of the delivery of Bonds issued to refund such Refunded Bonds, a target net present value savings for the transaction of at least three percent (3.00%) and a positive gross savings being achieved.

(d) **Refunded Commercial Paper Notes.** The Bonds hereby authorized to be issued by the Board for the purpose described in clause (iv) of subsection (a) of this Section are being issued under authority of Chapter 1207, Texas Government Code, to refund the Refunded Commercial Paper Notes. The Refunded Commercial Paper Notes are being refunded to convert interim financing into long-term fixed rate financing, as contemplated by the Board in the operation of the interim financing programs as provided for in the Tenth Supplement, with respect to the Series A Commercial Paper Notes, and the Twenty-Fourth Supplement, with respect to the Series B Commercial Paper Notes. Therefore, the manner in which the refunding of the Refunded Commercial Paper Notes is being undertaken by the Board does not make it practicable to make the determinations required by subsection (a) of Section 1207.008, Texas Government Code. Section 1371.057(c), Texas Government Code, applies to refunding bonds issued to refinance Refunded Commercial Paper Notes. The Refunded Commercial Paper Notes shall be those outstanding Commercial Paper Notes, not to exceed \$125,000,000 in principal amount, designated from time to time by a Board Representative to be refunded and retired with a portion of the proceeds of the Bonds. The principal amount of the Refunded Commercial Paper Notes shall be specifically identified in a certificate executed by either the Deputy Chancellor for Finance and Operations for the University System or the Associate Vice Chancellor for Treasury and delivered to (i) the Attorney General in connection with the submission of proceedings pertaining to approval of Bonds thereby and (ii) the Board.

Section 3. DATE, DENOMINATIONS, NUMBERS, MATURITIES AND TERMS OF BONDS. (a) **Terms of Bonds.** Initially there shall be issued, sold, and delivered hereunder fully registered bonds, without interest coupons, in one or more series, payable to the respective initial registered owners thereof, or to the registered assignee or assignees of said bonds or any portion or portions thereof (in each case, the "Registered Owner"), in the denomination of \$5,000 or any integral multiple thereof (an "Authorized Denomination"), maturing not later than April 15, 2061, serially or otherwise on the dates, in the years and in the principal amounts, respectively, and dated, all as shall be determined and established in accordance with this Thirtieth Supplement.

(b) **Sale of Bonds.** (i) **Method of Sale.** As authorized by Sections 1207.007 and 1371.056, Texas Government Code, a Board Representative is hereby authorized to effect the sale of all or any of the Bonds authorized to be sold by this Thirtieth Supplement, whether by competitive sale, or by negotiated sale conducted either through a public underwriting of the Bonds, a private placement of the Bonds, or both. The determination of the Board Representative, acting for and on behalf of the Board, relating to the method of and the terms and conditions relating to the sale of Bonds pursuant to this Thirtieth Supplement shall have the same force and effect as if such

determination were made by the Board. In effecting the sale of the Bonds authorized to be sold by this Thirtieth Supplement, the Board Representative, acting for and on behalf of the Board, may determine any additional or different designation or title by which any series of Bonds shall be known, the aggregate principal amount of Bonds, if any, to be issued to fund the projects to be described by the certificate executed by the Board Representative in accordance with Section 2(b) hereof, the aggregate principal amount of Bonds, if any, to be issued to refund the Refunded Bonds as described in Section 2(c) hereof, the aggregate principal amount of Bonds, if any, to be issued to refund Commercial Paper Notes as described in Section 2(d) hereof, the aggregate principal amount of the Bonds, if any, to be issued as obligations, the interest on which is excluded from gross income for purposes of section 103 of the Code, and the aggregate principal amount of the Bonds, if any, issued as obligations that are not intended to be issued as obligations, the interest on which is excluded from gross income for purposes of section 103 of the Code. The sale of the Bonds, including specifically the terms of the purchase price of the Bonds, shall be subject to the limitations set forth in Sections 2(b) and 2(d) hereof, as applicable, and the provisions in subsection (e) of this Section. Prior to the delivery of any Bonds authorized to be sold by this Thirtieth Supplement, whether by competitive sale or negotiated sale, the Board Representative shall execute a certificate addressing the matters described in this subsection with respect to the Bonds sold under authority granted by this Thirtieth Supplement.

(ii) *Competitive Sale.* A Board Representative, acting for and on behalf of the Board, is hereby authorized to seek competitive bids for the sale of the Bonds authorized to be sold by this Thirtieth Supplement, and is hereby authorized to prepare and distribute the Bidding Instructions and the Official Bid Form with respect to seeking competitive bids for the sale of the Bonds. The Bidding Instructions shall contain the terms and conditions relating to the sale of the Bonds, including the date bids for the purchase of the Bonds are to be received, the date of the Bonds, any additional designation or title by which the Bonds shall be known, the aggregate principal amount of the Bonds to be sold, the price at which the Bonds will be sold, the years in which the Bonds will mature, the principal amount to mature in each of such years, the rate or rates of interest to be borne by each such maturity, the interest payment periods, the dates, price, and terms upon and at which the Bonds shall be subject to redemption prior to maturity at the option of the Issuer, as well as any mandatory sinking fund redemption provisions, and all other matters relating to the issuance, sale and delivery of the Bonds so sold including, without limitation, the use of municipal bond insurance for the Bonds. The Board Representative, acting for and on behalf of the Board, is hereby authorized to receive and accept bids for the sale of Bonds in accordance with the Bidding Instructions on such date as determined thereby. The Bonds so sold shall be sold at such price as the Board Representative shall determine to be the most advantageous to the University System, which determination shall be evidenced by the execution thereby of the Official Bid Form submitted by the best and winning bidder. One Bond in the principal amount maturing on each maturity date as set forth in the Official Bid Form shall be delivered to the initial purchasers thereof, and such purchasers shall have the right to exchange such bonds as provided in Section 5 hereof without cost. The Bonds shall initially be registered in the name as set forth in the Official Bid Form. In case any officer whose signature shall appear on the Bonds shall cease to be such officer before the delivery of the Bonds, such signature shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

(iii) *Negotiated Sale - Underwriting.* A Board Representative, acting for and on behalf of the Board, is hereby authorized to sell all or any portion of the Bonds authorized to be sold by this Thirtieth Supplement by a negotiated sale conducted as a public underwriting, and should the Board Representative determine to sell Bonds by negotiated sale conducted as a public underwriting, the Board Representative may designate the senior managing underwriter for the

Bonds so sold by a negotiated sale pursuant to this Section 3(b)(iii), and such additional investment banking firms as deemed appropriate by the Board Representative to assure that the Bonds are sold on the most advantageous terms to the University System. Should Bonds be sold through a negotiated sale conducted as a public underwriting, the Board Representative, acting for and on behalf of the Board, is authorized to enter into and carry out a Bond Purchase Agreement with the Underwriters for the Bonds, at such price, with and subject to such terms as determined by the Board Representative, subject to the provisions of this Thirtieth Supplement. One Bond in the principal amount maturing on each maturity date as set forth in the Bond Purchase Agreement shall be delivered to the Underwriters, and the Underwriters shall have the right to exchange such Bonds as provided in Section 5 hereof without cost. The Bonds shall initially be registered in the name designated by the Underwriters as set forth in a Bond Purchase Agreement. In case any officer whose signature shall appear on the Bonds shall cease to be such officer before the delivery of the Bonds, such signature shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery. The Bond Purchase Agreement shall be substantially in the form and substance previously approved by the Board in connection with the authorization of Parity Obligations, as shall be acceptable to the Board Representative, including, without limitation, to contain such terms and conditions as may be provided in accordance with subsection (d) of this Section.

(iv) *Negotiated Sale – Private Placement.* A Board Representative, acting for and on behalf of the Board, is hereby authorized to sell all or any portion of the Bonds authorized to be sold by this Thirtieth Supplement by a negotiated sale conducted as a private placement, and should the Board Representative determine to sell Bonds by negotiated sale conducted as a private placement, the Board Representative may negotiate the sale of Bonds pursuant to this Section 3(b)(iv) with a bank or other financial institutions as deemed appropriate by the Board Representative to assure that the Bonds are sold on the most advantageous terms to the University System. Should Bonds be sold through a negotiated sale conducted as a private placement, the Board Representative, acting for and on behalf of the Board, is authorized to enter into and carry out a Bond Purchase Agreement with the Purchaser of the Bonds, at such price, with and subject to such terms as determined by the Board Representative, subject to the provisions of this Thirtieth Supplement. One Bond in the principal amount maturing on each maturity date as set forth in the Bond Purchase Agreement shall be delivered to the Purchaser, and the Purchaser shall have the right to exchange such Bonds as provided in Section 5 hereof without cost. The Bonds shall initially be registered in the name designated by the Purchaser as set forth in a Bond Purchase Agreement. In case any officer whose signature shall appear on the Bonds shall cease to be such officer before the delivery of the Bonds, such signature shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery. The Bond Purchase Agreement shall be substantially in the form and substance previously approved by the Board in connection with the authorization of Parity Obligations, as shall be acceptable to the Board Representative, including, without limitation, to contain such terms and conditions as may be provided in accordance with subsection (d) of this Section.

(c) ***In General.*** The Bonds (i) may and shall be redeemed prior to the respective scheduled maturity dates, (ii) may be assigned and transferred, (iii) may be exchanged for other Bonds, (iv) shall have the characteristics, and (v) shall be signed and sealed, and (vi) the principal of and interest on the Bonds shall be payable, all as provided, and in the manner required or indicated, in the FORM OF BONDS, as revised to conform the Bonds to the terms of the Bond Purchase Agreement, in the case of a negotiated sale, or the Bidding Instructions and Official Bid Form, in the case of a competitive sale. The Bonds of any series shall be numbered consecutively from R-1 upward. The foregoing notwithstanding, the University System agrees to cause to be delivered

to the Paying Agent/Registrar one (1) initial Bond for a Series numbered T-1 and registered to the Underwriters or the Purchasers, as the case may be, following the approval by the Attorney General and the registration by the Comptroller, as further provided in the FORM OF BOND.

(d) ***Bond Purchase Agreement.*** Should Bonds be sold by a negotiated sale, each Board Representative is hereby authorized, appointed, and designated to act on behalf of the Board in the selling and delivering the Bonds and carrying out the other procedures specified in this Thirtieth Supplement, including determining and fixing the date of the Bonds, any additional or different designation or title by which the Bonds shall be known, the aggregate principal amount of the Bonds to be sold, the price at which the Bonds will be sold, the years in which the Bonds will mature, the principal amount to mature in each of such years, the rate or rates of interest to be borne by each such maturity, the interest payment periods, the dates, price, and terms upon and at which the Bonds shall be subject to redemption prior to maturity at the option of the Issuer, as well as any mandatory sinking fund redemption provisions, and all other matters relating to the issuance, sale, and delivery of the Bonds, including, without limitation, the use of municipal bond insurance for the Bonds, all of which shall be specified in the Bond Purchase Agreement. The Board Representative, acting for and on behalf of the Board, is authorized to enter into with the Underwriters, in the case of Bonds sold through a negotiated sale conducted as a public underwriting, and the Purchaser, in the case of Bonds sold through a negotiated sale conducted as a private placement, and to carry out the conditions specified in a Bond Purchase Agreement for the Bonds, at such price and subject to such terms as are set forth therein.

(e) ***Parameters to Sale of Bonds.*** The foregoing provisions of this Section notwithstanding, the purchase price to be paid for the Bonds sold pursuant to this Thirtieth Supplement shall not be less than 95% of the aggregate principal amount thereof, and the Bonds shall not bear a "net effective interest rate" (as defined in and calculated in accordance with the provisions of Chapter 1204, Texas Government Code) of greater than 10%. The Bonds shall not be delivered unless prior to the execution by the Board Representative of the Bond Purchase Agreement or the Official Bid Form, as the case may be, the approval of the issuance of the Bonds by the Texas Bond Review Board has been received in the manner prescribed by law. In connection with Bonds sold either through a competitive sale or through a negotiated sale conducted as a public underwriting, the Board Representative may, at the sole discretion thereof, obtain a rating on the Bonds from a nationally recognized rating agency for municipal securities. Bonds sold through a negotiated sale conducted as a private placement are not required to have been rated by a nationally recognized rating agency for municipal securities. The authority hereby granted by the Board to the Board Representative to effect the sale of all or any portion of the Bonds authorized to be sold by this Thirtieth Supplement expires at 5:00 p.m., Friday, August 11, 2023.

Section 4. **INTEREST.** The Bonds shall bear interest from the dates specified in the FORM OF BONDS and in the Bond Purchase Agreement or the Official Bid Form, as the case may be, to their respective dates of maturity, at the rates, and shall be calculated on the basis and in the manner, set forth in the executed Bond Purchase Agreement, in the case of a negotiated sale, or in the Official Bid Form submitted by the highest and best bidder and accepted by the Board Representative, in the case of a competitive sale.

Section 5. **REGISTRATION, TRANSFER, AND EXCHANGE; AUTHENTICATION; BOOK-ENTRY ONLY SYSTEM.** (a) ***Paying Agent/Registrar.*** BOKF, NA, Dallas, Texas, shall serve as Paying Agent/Registrar for the Bonds.

(b) **Registration Books.** The Issuer shall keep or cause to be kept at the corporate trust office of the Paying Agent/Registrar so designated in the Paying Agent/Registrar Agreement (the "Designated Trust Office") books or records for the registration of the transfer, exchange, and replacement of the Bonds (the "Registration Books"), and the Issuer hereby appoints the Paying Agent/Registrar as its registrar and transfer agent to keep such books or records and make such registrations of transfers, exchanges, and replacements under such reasonable regulations as the Issuer and Paying Agent/Registrar may prescribe; and the Paying Agent/Registrar shall make such registrations, transfers, exchanges, and replacements as herein provided. The Paying Agent/Registrar shall obtain and record in the Registration Books the address of the registered owner of each Bond to which payments with respect to the Bonds shall be mailed, as herein provided; but it shall be the duty of each registered owner to notify the Paying Agent/Registrar in writing of the address to which payments shall be mailed, and such interest payments shall not be mailed unless such notice has been given. The Issuer shall have the right to inspect the Registration Books at the Designated Trust Office of the Paying Agent/Registrar during regular business hours, but otherwise the Paying Agent/Registrar shall keep the Registration Books confidential and, unless otherwise required by law, shall not permit their inspection by any other entity.

(c) **Ownership of Bonds.** The entity in whose name any Bond shall be registered in the Registration Books at any time shall be deemed and treated as the absolute owner thereof for all purposes of this Thirtieth Supplement, whether such Bond shall be overdue, and, to the extent permitted by law, the Issuer and the Paying Agent/Registrar shall not be affected by any notice to the contrary; and payment of, or on account of, the principal of, premium, if any, and interest on any such Bond shall be made only to such registered owner. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

(d) **Payment of Bonds and Interest.** The Paying Agent/Registrar shall further act as the paying agent for paying the principal of, premium, if any, and interest on the Bonds, all as provided in this Thirtieth Supplement. The Paying Agent/Registrar shall keep proper records of all payments made by the Issuer and the Paying Agent/Registrar with respect to the Bonds.

(e) **Authentication.** The Bonds initially issued and delivered pursuant to this Thirtieth Supplement shall be authenticated by the Paying Agent/Registrar by execution of the Paying Agent/Registrar's Authentication Certificate, in the form set forth in the FORM OF BONDS (the "Authentication Certificate") unless they have been approved by the Attorney General and registered by the Comptroller, and on each substitute Bond issued in exchange for any Bond or Bonds issued under this Thirtieth Supplement the Paying Agent/Registrar shall execute the Authentication Certificate.

(f) **Transfer, Exchange, or Replacement.** Each Bond issued and delivered pursuant to this Thirtieth Supplement, to the extent of the unpaid or unredeemed principal amount thereof, may, at the option of the registered owner or such assignee or assignees, as appropriate, upon surrender of such Bond at the Designated Trust Office of the Paying Agent/Registrar, together with a written request therefor duly executed by the registered owner or the assignee or assignees thereof, or its or their duly authorized attorneys or representatives, with guarantee of signatures satisfactory to the Paying Agent/Registrar, be exchanged for fully registered bonds, without interest coupons, in the appropriate form prescribed in the FORM OF BONDS, in any Authorized Denomination (subject to the requirement hereinafter stated that each substitute Bond shall be of the same series and have a single stated maturity date), as requested in writing by such registered

owner or such assignee or assignees, in an aggregate principal amount equal to the unpaid or unredeemed principal amount of any Bond or Bonds so surrendered, and payable to the appropriate registered owner, assignee, or assignees, as the case may be. If a portion of any Bond shall be redeemed prior to its scheduled maturity as provided herein, a substitute Bond or Bonds having the same series designation and maturity date, bearing interest at the same rate, and payable in the same manner, in Authorized Denominations at the request of the registered owner, and in the aggregate principal amount equal to the unredeemed portion thereof, will be issued to the registered owner upon surrender thereof for cancellation. If any Bond or portion thereof is assigned and transferred, each Bond issued in exchange therefor shall have the same series designation and maturity date and bear interest at the same rate and payable in the same manner as the Bond for which it is being exchanged. Each substitute Bond shall bear a letter and/or number to distinguish it from each other Bond. The Paying Agent/Registrar shall exchange or replace Bonds as provided herein, and each fully registered Bond delivered in exchange for or replacement of any Bond or portion thereof as permitted or required by any provision of this Thirtieth Supplement shall constitute one of the Bonds for all purposes of this Thirtieth Supplement, and may again be exchanged or replaced. The Authentication Certificate shall be printed on each substitute Bond issued in exchange for or replacement of any Bond or Bonds issued under this Thirtieth Supplement. An authorized representative of the Paying Agent/Registrar shall, before the delivery of any such Bond, date and manually sign the Authentication Certificate, and, except as provided in (e) above, no such Bond shall be deemed to be issued or outstanding unless the Authentication Certificate is so executed. The Paying Agent/Registrar promptly shall cancel all Bonds surrendered for transfer, exchange, or replacement. No additional orders or resolutions need be passed or adopted by the Issuer or any other body or person so as to accomplish the foregoing transfer, exchange, or replacement of any Bond or portion thereof, and the Paying Agent/Registrar shall provide for the printing, execution, and delivery of the substitute Bonds in the manner prescribed herein, and said Bonds shall be in typed or printed form as determined by the Board Representative. Pursuant to Chapter 1206, Texas Government Code, the duty of transfer, exchange, or replacement of Bonds as aforesaid is hereby imposed upon the Paying Agent/Registrar, and, upon the execution of the Authentication Certificate, the exchanged or replaced Bond shall be valid, incontestable, and enforceable in the same manner and with the same effect as the Bonds which were originally issued pursuant to this Thirtieth Supplement. The Issuer shall pay the Paying Agent/Registrar's standard or customary fees and charges, if any, for transferring, and exchanging any Bond or any portion thereof, but the one requesting any such transfer and exchange shall pay any taxes or governmental charges required to be paid with respect thereto as a condition precedent to the exercise of such privilege. The Paying Agent/Registrar shall not be required to make any such transfer, exchange, or replacement of Bonds or any portion thereof (i) during the period commencing with the close of business on any Record Date and ending with the opening of business on the next following interest payment date, or (ii) with respect to any Bond or portion thereof called for redemption prior to maturity, within 45 days prior to its redemption date. To the extent possible, any new Bond issued in an exchange, replacement, or transfer of a Bond will be delivered to the registered owner or assignee of the registered owner not more than three business days after the receipt of the Bonds to be cancelled and the written request as described above.

(g) ***Substitute Paying Agent/Registrar.*** The Issuer covenants with the registered owners of the Bonds that at all times while the Bonds are outstanding the Issuer will provide a competent and legally qualified bank, trust company, financial institution, or other agency to act as and perform the services of Paying Agent/Registrar for the Bonds under this Thirtieth Supplement, and that the Paying Agent/Registrar will be one entity. The Issuer reserves the right to, and may, at its option, change the Paying Agent/Registrar upon not less than 120 days written notice to the Paying

Agent/Registrar, to be effective not later than 60 days prior to the next principal or interest payment date after such notice. In the event that the entity at any time acting as Paying Agent/Registrar (or its successor by merger, acquisition, or other method) should resign or otherwise cease to act as such, the Issuer covenants that promptly it will appoint a competent and legally qualified bank, trust company, financial institution, or other agency to act as Paying Agent/Registrar under this Thirtieth Supplement. Upon any change in the Paying Agent/Registrar, the previous Paying Agent/Registrar promptly shall transfer and deliver the Registration Books (or a copy thereof), along with all other pertinent books and records relating to the Bonds, to the new Paying Agent/Registrar designated and appointed by the Issuer. Upon any change in the Paying Agent/Registrar, the Issuer promptly will cause a written notice thereof to be sent by the new Paying Agent/Registrar to each registered owner of the Bonds, by United States mail, first-class postage prepaid, which notice also shall give the address of the new Paying Agent/Registrar. By accepting the position and performing as such, each Paying Agent/Registrar shall be deemed to have agreed to the provisions of this Thirtieth Supplement, and a certified copy of this Thirtieth Supplement shall be delivered to each Paying Agent/Registrar.

(h) ***Book-Entry Only System.*** The Bonds sold to the Purchaser in a private placement may be subject to being held in a book-entry only system to the extent so provided in the applicable Bond Purchase Agreement.

The Bonds issued in exchange for the Bonds initially issued and delivered to the initial purchasers thereof in a competitive sale or to the Underwriters in a negotiated sale conducted as a public underwriting shall be issued in the form of a separate single fully registered Bond for each of the maturities thereof registered in the name of Cede & Co., as nominee of DTC, and except as provided in subsection (i) hereof, all of the Outstanding Bonds shall be registered in the name of Cede & Co., as nominee of DTC.

With respect to Bonds registered in the name of Cede & Co., as nominee of DTC, the Board and the Paying Agent/Registrar shall have no responsibility or obligation to any DTC Participant or to any person on behalf of whom such a DTC Participant holds an interest on the Bonds. Without limiting the immediately preceding sentence, the Board and the Paying Agent/Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other person, other than a Bondholder, as shown on the Registration Books, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other person, other than a Bondholder, as shown in the Registration Books of any amount with respect to principal of, premium, if any, or interest on the Bonds. Notwithstanding any other provision of this Thirtieth Supplement to the contrary but to the extent permitted by law, the Board and the Paying Agent/Registrar shall be entitled to treat and consider the person in whose name each Bond is registered in the Registration Books as the absolute owner of such Bond for the purpose of payment of principal, premium, if any, and interest, with respect to such Bond, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfers with respect to such Bond, and for all other purposes whatsoever. The Paying Agent/Registrar shall pay all principal of, premium, if any, and interest on the Bonds only to or upon the order of the respective owners, as shown in the Registration Books as provided in this Thirtieth Supplement, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the Board's obligations with respect to payment of principal of, premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. No person other than an owner, as shown in the Registration Books, shall receive a Bond certificate evidencing the

obligation of the Board to make payments of principal, premium, if any, and interest pursuant to this Thirtieth Supplement. Upon delivery by DTC to the Paying Agent/Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Thirtieth Supplement with respect to interest checks being mailed to the registered owner at the close of business on the Record Date, the word "Cede & Co." in this Thirtieth Supplement shall refer to such new nominee of DTC.

(i) ***Successor Securities Depository; Transfers outside Book-Entry Only System.*** In the event that the Board or the Paying Agent/Registrar determines that DTC is incapable of discharging its responsibilities described herein and in the representation letter (as referred to in Section 24 of this Thirtieth Supplement) of the Board to DTC or DTC determines to discontinue providing its services with respect to the Bonds, the Board shall (i) appoint a successor securities depository, qualified to act as such under Section 17(a) of the Securities and Exchange Act of 1934, as amended, notify DTC and DTC Participants of the appointment of such successor securities depository and transfer one or more separate Bonds to such successor securities depository or (ii) notify DTC and DTC Participants of the availability through DTC of Bonds and transfer one or more separate Bonds to DTC Participants having Bonds credited to their DTC accounts. In such event, the Bonds shall no longer be restricted to being registered in the Registration Books in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Bondholders transferring or exchanging Bonds shall designate, in accordance with the provisions of this Thirtieth Supplement.

(j) ***Payments to Cede & Co.*** Notwithstanding any other provision of this Thirtieth Supplement to the contrary, so long as any Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, in the manner provided in the representation letter of the Board to DTC.

(k) ***Notice of Redemption.*** In addition to the method of providing a notice of redemption set forth in the FORM OF BONDS, the Paying Agent/Registrar shall give notice of redemption of Bonds by United States mail, first-class postage prepaid, at least thirty (30) days prior to a redemption date to each registered securities depository and to any national information service that disseminates redemption notices. Any notice sent to the registered securities depositories or such national information services shall be sent so that they are received at least two (2) days prior to the general mailing or publication date of such notice. The Paying Agent/Registrar shall also send a notice of prepayment or redemption to the registered owner of any Bond who has not sent the Bonds in for redemption sixty (60) days after the redemption date.

Each notice of redemption, whether required in the FORM OF BONDS or in this Section, shall contain a description of the Bonds to be redeemed including the complete name of the Bonds, the Series, the date of issue, the interest rate, the maturity date, the CUSIP number, the amounts called of each maturity of the Bonds, the publication and mailing date for the notice, the date of redemption, the redemption price, the name of the Paying Agent/Registrar and the address at which the Bonds may be redeemed, including a contact person and telephone number.

All redemption payments made by the Paying Agent/Registrar to the registered owners of the Bonds shall include a CUSIP number relating to each amount paid to such registered owner.

With respect to any optional redemption of the Bonds, unless the Paying Agent/Registrar has received funds sufficient to pay the principal and premium, if any, and interest on the Bonds to be redeemed before giving of a notice of redemption, the notice of redemption may state the Board may condition redemption on the receipt by the Paying Agent/Registrar of such funds on or before the date fixed for the redemption, or on the satisfaction of any other prerequisites set forth in the notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption and sufficient funds are not received, the notice shall be of no force and effect, the Board shall not redeem the Bonds and the Paying Agent/Registrar shall give notice, in the manner in which the notice of redemption was given, that the Bonds have not been redeemed.

Section 6. **FORM OF BONDS.** The form of the Bonds, including the form of the Authentication Certificate, the form of Assignment and the form of Registration Certificate of the Comptroller, with respect to the Bonds initially issued and delivered to the initial purchasers thereof pursuant to this Thirtieth Supplement, shall be, respectively, substantially as set forth in Exhibit B, with such appropriate variations, omissions, or insertions as are permitted or required by this Thirtieth Supplement.

Section 7. **ESTABLISHMENT OF REVENUE FINANCING SYSTEM AND ISSUANCE OF PARITY OBLIGATIONS.** By adoption of the Master Resolution the Board has established the Revenue Financing System for the purpose of providing a financing structure for revenue supported indebtedness of the University, UNT-Dallas and the Health Science Center. The Master Resolution is intended to establish a master plan under which revenue supported debt of the Financing System can be incurred. This Thirtieth Supplement provides for the authorization, issuance, sale, delivery, form, characteristics, provisions of payment and redemption, and security of the Bonds. The Master Resolution is incorporated herein by reference and as such made a part hereof for all purposes, except to the extent modified and supplemented hereby, and the Bonds are hereby declared to be Parity Obligations under the Master Resolution. As required by Section 5(a) of the Master Resolution, the Board hereby determines, in connection with the issuance of the Bonds, that (i) it will have sufficient funds to meet the financial obligations of each Participant in the Financing System (currently the University, UNT-Dallas and the Health Sciences Center), including sufficient Pledged Revenues to satisfy the Annual Debt Service Requirements of the Financing System, and to meet all financial obligations of the Board relating to the Financing System and (ii) the University, UNT-Dallas and the Health Sciences Center each possess the financial capability to satisfy its respective Direct Obligation (as defined in the Master Resolution) after taking into account the debt service on the Bonds.

Section 8. **SECURITY.** The Bonds are special obligations of the Board payable from and secured solely by the Pledged Revenues pursuant to the Master Resolution and this Thirtieth Supplement. The Pledged Revenues are hereby pledged, subject to the liens securing the Prior Encumbered Obligations, to the payment of the principal of, premium, if any, and interest on the Bonds as the same shall become due and payable. The Board agrees to pay the principal of, premium, if any, and the interest on the Bonds when due, whether by reason of maturity or redemption. Chapter 1208, Texas Government Code, applies to the issuance of the Bonds and the pledge of the Pledged Revenues granted by the Board under this Section 8, and such pledge is therefore valid, effective, and perfected. If Texas law is amended at any time while the Bonds are outstanding and unpaid such that the pledge of the Pledged Revenues granted by the Board under this Section 8 is to be subject to the filing requirements of Chapter 9, Texas Business & Commerce Code, then in order to preserve to the registered owners of the Bonds the perfection of the security interest in said pledge, the Board agrees to take such measures as it determines are reasonable and

necessary under Texas law to comply with the applicable provisions of Chapter 9, Texas Business & Commerce Code, and enable a filing to perfect the security interest in said pledge to occur.

Section 9. **PAYMENTS.** On or before each principal or interest payment date while any Bond is outstanding and unpaid, commencing on the first interest payment date for the Bonds as provided therein, the Board shall make available to the Paying Agent/Registrar money sufficient to pay such interest on and such principal of the Bonds as will accrue or mature, or be subject to mandatory redemption prior to maturity, on such principal, redemption, or interest payment date. The Paying Agent/Registrar shall cancel all paid Bonds and shall furnish the Board with an appropriate certificate of cancellation.

Section 10. **DAMAGED, MUTILATED, LOST, STOLEN, OR DESTROYED BONDS.** (a) ***Replacement Bonds.*** In the event any outstanding Bond is damaged, mutilated, lost, stolen, or destroyed, the Paying Agent/Registrar shall cause to be printed, executed, and delivered a new Bond of the same series, principal amount, maturity, and interest rate, and in the same form, as the damaged, mutilated, lost, stolen, or destroyed Bond, in replacement for such Bond in the manner hereinafter provided.

(b) ***Application for Replacement Bonds.*** Application for replacement of damaged, mutilated, lost, stolen, or destroyed Bonds shall be made to the Paying Agent/Registrar. In every case of loss, theft, or destruction of a Bond, the applicant for a replacement Bond shall furnish to the Issuer and to the Paying Agent/Registrar such security or indemnity as may be required by them to save each of them harmless from any loss or damage with respect thereto. Also, in every case of loss, theft, or destruction of a Bond, the applicant shall furnish to the Issuer and to the Paying Agent/Registrar evidence to their satisfaction of the loss, theft, or destruction of such Bond, as the case may be. In every case of damage or mutilation of a Bond, the applicant shall surrender to the Paying Agent/Registrar for cancellation the Bond so damaged or mutilated.

(c) ***Payment in Lieu of Replacement.*** Notwithstanding the foregoing provisions of this Section, in the event any such Bond shall have matured, and no default has occurred which is then continuing in the payment of the principal of, redemption premium, if any, or interest on the Bond, the Issuer may authorize the payment of the same (without surrender thereof except in the case of a damaged or mutilated Bond) instead of issuing a replacement Bond, provided security or indemnity is furnished as above provided in this Section.

(d) ***Charge for Issuing Replacement Bonds.*** Prior to the issuance of any replacement Bond, the Paying Agent/Registrar shall charge the owner of such Bond with all legal, printing, and other expenses in connection therewith. Every replacement bond issued pursuant to the provisions of this Section by virtue of the fact that any Bond is lost, stolen, or destroyed shall constitute a contractual obligation of the Issuer whether the lost, stolen, or destroyed Bond shall be found at any time, or be enforceable by anyone, and shall be entitled to all the benefits of this Thirtieth Supplement equally and proportionately with any and all other Bonds duly issued under this Thirtieth Supplement.

(e) ***Authority for Issuing Replacement Bonds.*** In accordance with Chapter 1206, Texas Government Code, this Section shall constitute authority for the issuance of any such replacement Bond without the necessity of further action by the Issuer or any other body or person, and the duty of the replacement of such Bonds is hereby authorized and imposed upon the Paying Agent/Registrar, and the Paying Agent/Registrar shall authenticate and deliver such Bonds in the

form and manner and with the effect, as provided in Section 5(f) of this Thirtieth Supplement for Bonds issued in exchange and replacement for other Bonds.

Section 11. **AMENDMENT OF SUPPLEMENT.** (a) *Amendments without Consent.* This Thirtieth Supplement and the rights and obligations of the Board and of the owners of the Bonds may be modified or amended at any time without notice to or the consent of any owner of the Bonds or any other Parity Obligations, solely for any one or more of the following purposes:

(i) To add to the covenants and agreements of the Board contained in this Thirtieth Supplement, other covenants and agreements thereafter to be observed, or to surrender any right or power reserved to or conferred upon the Board in this Thirtieth Supplement;

(ii) To cure any ambiguity or inconsistency, or to cure or correct any defective provisions contained in this Thirtieth Supplement, upon receipt by the Board of an opinion of Bond Counsel, that the same is needed for such purpose, and will more clearly express the intent of this Thirtieth Supplement;

(iii) To supplement the security for the Bonds, replace or provide additional credit facilities, or change the form of the Bonds or make such other changes in the provisions hereof as the Board may deem necessary or desirable and which shall not, in the judgment of the Board, materially adversely affect the interests of the owners of the Outstanding Bonds;

(iv) To make any changes or amendments requested by any bond rating agency then rating or requested to rate Parity Obligations, as a condition to the issuance or maintenance of a rating, which changes or amendments do not, in the judgment of the Board, materially adversely affect the interests of the owners of the Outstanding Parity Obligations;

(v) To make such changes, modifications or amendments as are permitted by Section 19(c)(vi) of this Thirtieth Supplement;

(vi) To make such changes, modifications or amendments as may be necessary or desirable, which shall not adversely affect the interests of the owners of the Outstanding Parity Obligations, in order, to the extent permitted by law, to facilitate the economic and practical utilization of Credit Agreements with respect to the Parity Obligations; or

(vii) To make such other changes in the provisions hereof, including, without limitation, extending the expiration date of the delegation of authority to issue Bonds as set forth in Section 3(e) of this Thirtieth Supplement, as the Board may deem necessary or desirable and which shall not, in the judgment of the Board, materially adversely affect the interests of the owners of Outstanding Parity Obligations.

Notice of any such amendment may be published by the Board in the manner described in subsection (c) of this Section; provided, however, that the publication of such notice shall not constitute a condition precedent to the adoption of such amendatory resolution and the failure to publish such notice shall not adversely affect the implementation of such amendment as adopted pursuant to such amendatory resolution.

(b) ***Amendments with Consent.*** Subject to the other provisions of this Thirtieth Supplement, the owners of Outstanding Bonds aggregating a majority in Outstanding Principal Amount shall have the right from time to time to approve any amendment, other than amendments described in subsection (a) of this Section, to this Thirtieth Supplement which may be deemed necessary or desirable by the Board; provided, however, that nothing herein contained shall permit or be construed to permit, without the approval of the owners of all of the Outstanding Bonds, the amendment of the terms and conditions in this Thirtieth Supplement or in the Bonds so as to:

- (1) Make any change in the maturity of the Outstanding Bonds;
- (2) Reduce the rate of interest borne by Outstanding Bonds;
- (3) Reduce the amount of the principal payable on Outstanding Bonds;
- (4) Modify the terms of payment of principal of or interest on the Outstanding Bonds, or impose any conditions with respect to such payment;
- (5) Affect the rights of the owners of less than all Bonds then Outstanding; or
- (6) Change the minimum percentage of the Outstanding Principal Amount of Bonds necessary for consent to such amendment.

(c) ***Notice.*** If at any time the Board shall desire to amend this Thirtieth Supplement other than pursuant to subsection (a) of this Section, the Board shall cause notice of the proposed amendment to be published in a financial newspaper or journal of general circulation in The City of New York, New York once during each calendar week for at least two successive calendar weeks. Such notice shall briefly set forth the nature of the proposed amendment and shall state that a copy thereof is on file at the principal office of the Registrar for inspection by all owners of Bonds. Such publication is not required, however, if the Board gives or causes to be given such notice in writing to each owner of Bonds.

(d) ***Receipt of Consents.*** Whenever at any time not less than thirty days, and within one year, from the date of the first publication of said notice or other service of written notice of the proposed amendment the Board shall receive an instrument or instruments executed by all of the owners or the owners of at least a majority in Outstanding Principal Amount of Bonds, as appropriate, which instrument or instruments shall refer to the proposed amendment described in said notice and which specifically consent to and approve such amendment in substantially the form of the copy thereof on file as aforesaid, the Board may adopt the amendatory resolution in substantially the same form.

(e) ***Effect of Amendments.*** Upon the adoption by the Board of any resolution to amend this Thirtieth Supplement pursuant to the provisions of this Section, this Thirtieth Supplement shall be deemed to be amended in accordance with the amendatory resolution, and the respective rights, duties, and obligations of the Board and all the owners of then Outstanding Bonds and all future Bonds shall thereafter be determined, exercised, and enforced under the Master Resolution and this Thirtieth Supplement, as amended.

(f) ***Consent Irrevocable.*** Any consent given by any owner of Bonds pursuant to the provisions of this Section shall be irrevocable for a period of six months from the date of the first publication or other service of the notice provided for in this Section, and shall be conclusive and

binding upon all future owners of the same Bonds during such period. Such consent may be revoked at any time after six months from the date of the first publication of such notice by the owner who gave such consent, or by a successor in title, by filing notice thereof with the Paying Agent/Registrar and the Board, but such revocation shall not be effective if the owners of a majority in Outstanding Principal Amount of Bonds, prior to the attempted revocation, consented to and approved the amendment.

(g) **Ownership.** For the purpose of this Section, the ownership and other matters relating to all Bonds registered as to ownership shall be determined from the registration books kept by the Paying Agent/Registrar therefor. The Paying Agent/Registrar may conclusively assume that such ownership continues until written notice to the contrary is served upon the Paying Agent/Registrar.

Section 12. **TAX-EXEMPTION.** The Board Representative, acting for and on behalf of the Board, shall designate those Bonds authorized to be sold pursuant to the terms of this Thirtieth Supplement that the Issuer does intend to issue in a manner such that the Bonds would constitute obligations described in section 103 of the Code.

(a) **General Covenants.** With respect to such Bonds so designated by the Board Representative, the Issuer covenants to refrain from any action which would adversely affect, or to take any action to assure, the treatment of the Bonds as obligations described in section 103 of the Code, the interest on which is not includable in the "gross income" of the holder for purposes of federal income taxation. In furtherance thereof, the Issuer covenants as follows:

(a) to take any action to assure that no more than 10 percent of the proceeds of such Bonds or the projects financed or refinanced therewith (less amounts deposited to a reserve fund, if any) are used for any "private business use", as defined in section 141(b)(6) of the Code or, if more than 10 percent of the proceeds are so used, that amounts, whether or not received by the Issuer, with respect to such private business use, do not, under the terms of this Thirtieth Supplement or any underlying arrangement, directly or indirectly, secure or provide for the payment of more than 10 percent of the debt service on such Bonds, in contravention of section 141(b)(2) of the Code;

(b) to take any action to assure that in the event that the "private business use" described in subsection (a) hereof exceeds 5 percent of the proceeds of such Bonds or the projects financed or refinanced therewith (less amounts deposited into a reserve fund, if any) then the amount in excess of 5 percent is used for a "private business use" which is "related" and not "disproportionate", within the meaning of section 141(b)(3) of the Code, to the governmental use;

(c) to take any action to assure that no amount which is greater than the lesser of \$5,000,000, or 5 percent of the proceeds of such Bonds (less amounts deposited into a reserve fund, if any), is directly or indirectly used to finance loans to persons, other than state or local governmental units, in contravention of section 141(c) of the Code;

(d) to refrain from taking any action which would otherwise result in such Bonds being treated as "private activity bonds" within the meaning of section 141(a) of the Code;

(e) to refrain from taking any action that would result in such Bonds being "federally guaranteed" within the meaning of section 149(b) of the Code;

(f) to refrain from using any portion of the proceeds of such Bonds, directly or indirectly, to acquire or to replace funds which were used, directly or indirectly, to acquire investment property (as defined in section 148(b)(2) of the Code) which produces a materially higher yield over the term of such Bonds, other than investment property acquired with -

(1) proceeds of such Bonds invested for a reasonable temporary period until such proceeds are needed for the purpose for which such Bonds are issued,

(2) amounts invested in a bona fide debt service fund, within the meaning of section 1.148-1(b) of the Treasury Regulations, and

(3) amounts deposited in any reasonably required reserve or replacement fund to the extent such amounts do not exceed 10 percent of the proceeds of such Bonds;

(g) to otherwise restrict the use of the proceeds of such Bonds or amounts treated as proceeds of the Bonds, as may be necessary, so that such Bonds do not otherwise contravene the requirements of section 148 of the Code (relating to arbitrage);

(h) to refrain from using the proceeds of the Bonds or the proceeds of any prior bonds to pay debt service on another issue more than 90 days after the date of issue of the Bonds in contravention of section 149(d) of the Code (relating to advance refundings); and

(i) to pay to the United States of America at least once during each five-year period (beginning on the date of delivery of such Bonds) an amount that is at least equal to 90 percent of the "Excess Earnings", within the meaning of section 148(f) of the Code and to pay to the United States of America, not later than 60 days after such Bonds have been paid in full, 100 percent of the amount then required to be paid as a result of Excess Earnings under section 148(f) of the Code.

The Issuer understands that the term "proceeds" includes "disposition proceeds" as defined in the Treasury Regulations and, in the case of a refunding bond, transferred proceeds (if any) and proceeds of the refunded bonds expended prior to the date of the issuance of such Bonds. It is the understanding of the Issuer that the covenants contained herein are intended to assure compliance with the Code and any regulations or rulings promulgated by the U.S. Department of the Treasury pursuant thereto. In the event that regulations or rulings are hereafter promulgated which modify or expand provisions of the Code, as applicable to such Bonds, the Issuer will not be required to comply with any covenant contained herein to the extent that such failure to comply, in the opinion of nationally-recognized bond counsel, will not adversely affect the exemption from federal income taxation of interest on such Bonds under section 103 of the Code. In the event that regulations or rulings are hereafter promulgated which impose additional requirements which are applicable to such Bonds, the Issuer agrees to comply with the additional requirements to the extent necessary, in the opinion of nationally-recognized bond counsel, to preserve the exemption from federal income taxation of interest on such Bonds under section 103 of the Code. In furtherance of the foregoing, the Chair of the Board, the Chancellor of the University, and the Board Representative each may execute any certificates or other reports required by the Code and to make such elections, on behalf of the Issuer, which may be permitted by the Code as are consistent with the purpose for the issuance of such Bonds. In order to facilitate compliance with the above

clause (i), a "Rebate Fund" is hereby established by the Issuer for the sole benefit of the United States of America, and the Rebate Fund shall not be subject to the claim of any other person, including without limitation the registered owners of such Bonds. The Rebate Fund is established for the additional purpose of compliance with section 148 of the Code.

(b) ***Allocation of, and Limitation on, Expenditures for the Project.*** The Board covenants to account for on its books and records the expenditure of proceeds from the sale of any Bonds, the interest on which is to be excluded from gross income under the Code, and any investment earnings thereon to be used for the financing of any of the improvements described and so designated in the certificate delivered in accordance with Section 2(b) hereof (referred to herein and subsection (c) of this Section as a "Project") by allocating proceeds to expenditures within 18 months of the later of the date that (a) the expenditure on a Project is made or (b) each such Project is completed. The foregoing notwithstanding, the Board shall not expend such proceeds or investment earnings more than 60 days after the earlier of (a) the fifth anniversary of the date of delivery of such Bonds or (b) the date such Bonds are retired, unless the Board obtains an opinion of nationally-recognized bond counsel substantially to the effect that such expenditure will not adversely affect the tax-exempt status of such Bonds. For purposes of this subsection (b), the Board shall not be obligated to comply with this covenant if it obtains an opinion of nationally-recognized bond counsel to the effect that such failure to comply will not adversely affect the excludability for federal income tax purposes from gross income of the interest.

(c) ***Disposition of Project.*** The Board covenants that none of the property constituting a Project financed or refinanced with the proceeds of any Bonds, the interest on which is to be excluded from gross income under the Code, or the Refunded Bonds or the Refunded Commercial Paper Notes, as the case may be, will be sold or otherwise disposed in a transaction resulting in the receipt by the Board of cash or other compensation, unless the Board obtains an opinion of nationally-recognized bond counsel substantially to the effect that such sale or other disposition will not adversely affect the tax-exempt status of such Bonds. For purposes of this subsection (c), the portion of the property comprising personal property and disposed of in the ordinary course of business shall not be treated as a transaction resulting in the receipt of cash or other compensation. For purposes of this subsection (c), the Board shall not be obligated to comply with this covenant if it obtains an opinion of nationally-recognized bond counsel to the effect that such failure to comply will not adversely affect the excludability for federal income tax purposes from gross income of the interest.

(d) ***Written Procedures.*** Written procedures have been established by the Board Representative regarding private business use, remedial action, arbitrage and rebate and the application of the covenants set forth in this Section and the written procedures shall apply to the Bonds issued as obligations described in section 103 of the Code.

(e) ***Intent to Issue Tax-Exempt Obligations.*** This Thirtieth Supplement is intended to satisfy the official intent requirements set forth in section 1.150-2 of the Treasury Regulations for projects not previously cited in prior actions of the Board establishing such intent, including, without limitation, the financing of acquisition, construction and equipping of the projects described in Schedule II, in an amount not to exceed \$360,000,000.

Section 13. **TAXABLE BONDS.** Without regard to Section 12 hereof, the Board Representative, acting for and on behalf of the Board, shall designate those Bonds authorized to be sold pursuant to the terms of this Thirtieth Supplement that the Issuer does not intend to issue in a manner such that the Bonds would constitute obligations described in section 103 of the Code

and all applicable temporary, proposed and final regulations and procedures promulgated thereunder or promulgated under the Internal Revenue Code of 1954, to the extent applicable to the Code.

Section 14. **THIRTIETH SUPPLEMENT TO CONSTITUTE A CONTRACT; EQUAL SECURITY.** In consideration of the acceptance of the Bonds, the issuance of which is authorized hereunder, by those who shall hold the same from time to time, this Thirtieth Supplement shall be deemed to be and shall constitute a contract between the Board and the Holders from time to time of the Bonds and the pledge made in this Thirtieth Supplement by the Board and the covenants and agreements set forth in this Thirtieth Supplement to be performed by the Board shall be for the equal and proportionate benefit, security, and protection of all Holders, without preference, priority, or distinction as to security or otherwise of any of the Bonds authorized hereunder over any of the others by reason of time of issuance, sale, or maturity thereof or otherwise for any cause whatsoever, except as expressly provided in or permitted by this Thirtieth Supplement.

Section 15. **SEVERABILITY OF INVALID PROVISIONS.** If any one or more of the covenants, agreements, or provisions herein contained shall be held contrary to any express provisions of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements, or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements, or provisions and shall in no way affect the validity of any of the other provisions hereof or of the Bonds issued hereunder.

Section 16. **PAYMENT AND PERFORMANCE ON BUSINESS DAYS.** Except as provided to the contrary in the FORM OF BONDS, whenever under the terms of this Thirtieth Supplement or the Bonds, the performance date of any provision hereof or thereof, including the payment of principal of or interest on the Bonds, shall occur on a day other than a Business Day, then the performance thereof, including the payment of principal of and interest on the Bonds, need not be made on such day but may be performed or paid, as the case may be, on the next succeeding Business Day with the same force and effect as if made on the date of performance or payment.

Section 17. **LIMITATION OF BENEFITS WITH RESPECT TO THE THIRTIETH SUPPLEMENT.** With the exception of the rights or benefits herein expressly conferred, nothing expressed or contained herein or implied from the provisions of this Thirtieth Supplement or the Bonds is intended or should be construed to confer upon or give to any person other than the Board, the Holders, and the Paying Agent/Registrar, any legal or equitable right, remedy, or claim under or by reason of or in respect to this Thirtieth Supplement or any covenant, condition, stipulation, promise, agreement, or provision herein contained. This Thirtieth Supplement and all of the covenants, conditions, stipulations, promises, agreements, and provisions hereof are intended to be and shall be for and inure to the sole and exclusive benefit of the Board, the Holders, and the Paying Agent/Registrar as herein and therein provided.

Section 18. **CUSTODY, APPROVAL, BOND COUNSEL'S OPINION, CUSIP NUMBERS, PREAMBLE AND INSURANCE.** A Board Representative is hereby authorized to have control of the Bonds issued hereunder and all necessary records and proceedings pertaining to the Bonds pending their delivery and approval by the Attorney General. The Board Representative is hereby authorized, to the extent deemed necessary or advisable thereby, in the discretion thereof, to request that the Attorney General approve the Bonds, in which case the Board

Representative also is authorized to request the Comptroller register the Bonds, and to cause an appropriate legend reflecting such approval and registration to appear on the Bonds and the substitute Bonds. The Board Representative is hereby authorized, in connection with the submission to the Attorney General of a transcript of proceedings for the approval of any series of the Bonds, to pay the fee for the examination of the transcript of proceedings in the amount determined in accordance with the provisions of Section 1202.004, Texas Government Code. The approving legal opinion of the Issuer's Bond Counsel and the assigned CUSIP numbers may, at the option of the Issuer, be printed on the Bonds and on any Bonds issued and delivered in exchange or replacement of any Bond, but neither shall have any legal effect, and shall be solely for the convenience and information of the registered owners of the Bonds. The preamble to this Thirtieth Supplement is hereby adopted and made a part of this Thirtieth Supplement for all purposes. The Board Representative is hereby authorized to purchase a municipal bond insurance policy from a municipal bond insurance provider that has an underlying rating of "AA" (or its equivalent) or better at the time Bonds are sold (the "Bond Insurer") as additional security for the Bonds. The printing of a legend describing the municipal bond insurance policy issued by the Bond Insurer is hereby authorized. The payment of the premium to the Bond Insurer in consideration for the issuance of said policy, should one be so obtained, is hereby approved. Any insurance commitment issued by the Bond Insurer shall be made a part hereof for all purposes. In addition, it is agreed that should such policy be obtained, the Board will comply with the conditions applicable to the Bonds, as set forth in any insurance commitment issued by the Bond Insurer, as if such conditions were incorporated in this Thirtieth Supplement, and will pay to the Paying Agent/Registrar for the Bonds so insured the debt service due on the Bonds so insured by the Bond Insurer not later than one Business Day prior to each principal or interest payment date of the Bonds. In the event such policy is obtained, the Board Representative is hereby authorized to execute any agreements with the Bond Insurer in connection with the issuance of the municipal bond insurance policy. In the event such policy is obtained, the Board Representative is hereby instructed to provide notice to the Bond Insurer in the event such payment is not made to the Paying Agent/Registrar on or before the Business Day before the scheduled principal or interest payment date; failure to make such payment to the Paying Agent/Registrar on or before the Business Day before the scheduled principal or interest payment date shall not constitute a default under the terms of this Thirtieth Supplement.

Section 19. **COMPLIANCE WITH RULE 15c2-12.** (a) *Annual Reports.* The Board shall provide annually to the MSRB, within six months after the end of each fiscal year ending in or after 2022, financial information and operating data with respect to the Board of the general type provided in accordance with the terms of the Twenty-Ninth Supplement. Promptly after filing such information with the MSRB, a copy of the information filed with the MSRB also shall be provided to a Purchaser in a format acceptable to the Purchaser, with respect to Bonds sold as a private placement. If the Board changes its Fiscal Year, it will notify the MSRB of the change (and of the date of the new Fiscal Year end) prior to the next date by which the Board otherwise would be required to provide financial information and operating data pursuant to this Section. The financial information and operating data to be provided pursuant to this Section may be set forth in full in one or more documents or may be included by specific reference to any document (including an official statement or other offering document, if it is available from the MSRB) that theretofore has been provided to the MSRB or filed with the SEC. All filings shall be made electronically, in the format specified by the MSRB.

(b) *Disclosure Event Notices.* The Board shall notify the MSRB, in a timely manner not in excess of ten Business Days after the occurrence of any of the following events, notice of any of the following events with respect to the Bonds:

1. Principal and interest payment delinquencies;
2. Non-payment related defaults, if material;
3. Unscheduled draws on debt service reserves reflecting financial difficulties;
4. Unscheduled draws on credit enhancements reflecting financial difficulties;
5. Substitution of credit or liquidity providers, or their failure to perform;
6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other events affecting the tax status of the Bonds;
7. Modifications to rights of holders of the Bonds, if material;
8. Bond calls, if material, and tender offers;
9. Defeasances;
10. Release, substitution, or sale of property securing repayment of the Bonds, if material;
11. Rating changes;
12. Bankruptcy, insolvency, receivership or similar event of the Board;
13. The consummation of a merger, consolidation, or acquisition involving the Board or the sale of all or substantially all of the assets of the University System, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
14. Appointment of a successor Paying Agent/Registrar or change in name of the Paying Agent/Registrar, if material;
15. Incurrence of a Financial Obligation of the Board, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Board, any of which affect Bondholders, if material; and
16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Board, any of which reflect financial difficulties.

The Board shall notify the MSRB, in a timely manner, of any failure by the Board to provide financial information or operating data in accordance with subsection (b) of this Section by the time required by subsection (a) of this Section.

As used in clause 12 above, the phrase "bankruptcy, insolvency, receivership or similar event" means the appointment of a receiver, fiscal agent or similar officer for the University System in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the University System, or if jurisdiction has been assumed by leaving the Board and officials or officers of the University System in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the University System.

As used in clauses 15 and 16 above, the term "Financial Obligation" means: (i) a debt obligation; (ii) a derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) a guarantee of (i) or (ii), however, the term Financial Obligation shall not include Municipal Securities as to which a final

official statement has been provided to the MSRB consistent with the Rule; the term "Municipal Securities" means securities which are direct obligations of, or obligations guaranteed as to principal or interest by, a state or any political subdivision thereof, or any agency or instrumentality of a state or any political subdivision thereof, or any municipal corporate instrumentality of one or more states and any other Municipal Securities described by Section 3(a)(29) of the Securities Exchange Act of 1934, as the same may be amended from time to time; and the term "Obligated Person" means the University System.

(c) ***Limitations, Disclaimers, and Amendments.*** (i) The Board shall be obligated to observe and perform the covenants specified in this Section for so long as, but only for so long as, the Board remains an "obligated person" with respect to the Bonds within the meaning of the Rule, except that the Board in any event will give notice of any deposit made in accordance with this Thirtieth Supplement or applicable law that causes the Bonds no longer to be Outstanding.

(ii) The provisions of this Section are for the sole benefit of the registered owners and beneficial owners of the Bonds, and nothing in this Section, express or implied, shall give any benefit or any legal or equitable right, remedy, or claim hereunder to any other person. The Board undertakes to provide only the financial information, operating data, financial statements, and notices which it has expressly agreed to provide pursuant to this Section and does not hereby undertake to provide any other information that may be relevant or material to a complete presentation of the Board's financial results, condition, or prospects or hereby undertake to update any information provided in accordance with this Section or otherwise, except as expressly provided herein. The Board does not make any representation or warranty concerning such information or its usefulness to a decision to invest in or sell Bonds at any future date.

(iii) UNDER NO CIRCUMSTANCES SHALL THE BOARD BE LIABLE TO THE REGISTERED OWNER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE BOARD, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS SECTION, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE.

(iv) No default by the Board in observing or performing its obligations under this Section shall comprise a breach of or default under this Thirtieth Supplement for purposes of any other provision of this Thirtieth Supplement. Nothing in this Section is intended or shall act to disclaim, waive, or otherwise limit the duties of the Board under federal and state securities laws.

(v) Should the Rule be amended to obligate the Issuer to make filings or provide notices to entities other than the MSRB, the Issuer agrees to undertake such obligation in accordance with the Rule, as amended.

(vi) The provisions of this Section may be amended by the Board from time to time to adapt to changed circumstances that arise from a change in legal requirements, a change in law, or a change in the identity, nature, status, or type of operations of the Board, but only if (1) the provisions of this Section, as so amended, would have permitted an underwriter to purchase or sell Bonds in the primary offering of the Bonds in compliance with the Rule, taking into account any amendments or interpretations of the Rule since such offering as well as such changed circumstances and (2) either (a) the registered owners of a majority in aggregate principal amount

(or any greater amount required by any other provision of this Thirtieth Supplement that authorizes such an amendment) of the Bonds then outstanding consent to such amendment or (b) a person that is unaffiliated with the Board (such as nationally-recognized bond counsel) determined that such amendment will not materially impair the interest of the registered owners and beneficial owners of the Bonds. If the Board so amends the provisions of this Section, it shall include with any amended financial information or operating data next provided in accordance with subsection (a) of this Section an explanation, in narrative form, of the reason for the amendment and of the impact of any change in the type of financial information or operating data so provided. The Board may also amend or repeal the provisions of this continuing disclosure agreement if the SEC amends or repeals the applicable provision of the Rule or a court of final jurisdiction enters judgment that such provisions of the Rule are invalid, but only if and to the extent that the provisions of this sentence would not prevent an underwriter from lawfully purchasing or selling Bonds in the primary offering of the Bonds.

Section 20. **FURTHER PROCEDURES; OFFICIAL STATEMENT.** Each Board Representative, and all other officers, employees, and agents of the Board, and each of them, shall be and they are hereby expressly authorized, empowered, and directed from time to time and at any time to do and perform all such acts and things and to execute, acknowledge, and deliver in the name and under the corporate seal and on behalf of the Issuer all such instruments, whether herein mentioned, as may be necessary or desirable in order to carry out the terms and provisions of this Thirtieth Supplement, the Bonds, the sale and delivery of the Bonds and fixing all details in connection therewith, to prepare the Bidding Instructions and Official Bid Form, in the case of Bonds sold through a competitive sale, and to approve any Official Statement, or supplements thereto, in connection with the Bonds. Any final Official Statement relating to the offering of any series of Bonds, either through a competitive sale or a negotiated sale conducted as a public underwriting, shall be approved by the Board Representative. The Board Representative is authorized to approve any supplement to the Official Statement incorporating the information contained in the Bond Purchase Agreement, in the case of a negotiated sale conducted as a public underwriting, and the Bidding Instructions and Official Bid Form, in the case of a competitive sale, and such additional information as deemed material consistent with the requirements of the Rule and to authorize the distribution of any such final Official Statement to the initial purchasers of the Bonds for their use in the sale of the Bonds to members of the general public. The use of any such final Official Statement in the offer and sale of the Bonds is hereby approved. In case any officer whose signature shall appear on the Bonds shall cease to be such officer before the delivery of the Bonds, such signature shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

Section 21. **REFUNDING.** (a) **Refunded Bonds.** The principal amount of Bonds, if any, issued to refund all or any portion of the Refundable Bonds, and the Refunded Bonds to be refunded, shall be specifically identified in the certificate described in Section 3(b)(i) hereof. The Board Representative, acting for and on behalf of the Board, may elect not to refund any or all of the Refundable Bonds, but in no event shall the Bonds be issued for the purpose of refunding Refunded Bonds if the refunding of the aggregate principal amount of the obligations selected for refunding does not result in the minimum amount of savings established in Section 2(c) hereof being achieved. Should Bonds be sold for the purpose of refunding the Refunded Bonds, on or before the date of delivery of the Bonds the Board Representative shall execute and deliver to the Board a certificate stating that minimum amount of net present value savings and gross savings resulting from the refunding of the Refunded Bonds herein established has been exceeded. The determination of the Board Representative, acting for and on behalf of the Board, relating to the issuance and sale of Bonds to refund Refunded Bonds in such principal amount as provided in the

certificate to be executed by the Deputy Chancellor for Finance and Operations or the Associate Vice Chancellor for Treasury of the University System as described in Section 3(b)(i) hereof shall have the same force and effect as if such determination were made by the Board. The Board Representative is hereby directed to effect the prior redemption of any of the Refundable Bonds, and the redemption date or dates for the Refunded Bonds shall be set forth in the certificate to be executed by the Deputy Chancellor for Finance and Operations or the Associate Vice Chancellor for Treasury of the University System as described in Section 3(b)(i) hereof.

(b) ***Refunded Commercial Paper Notes.*** The principal amount of Bonds, if any, issued to refund Refunded Commercial Paper Notes shall be specifically identified in a certificate to be executed by either the Deputy Chancellor for Finance and Operations for the University System or the Associate Vice Chancellor for Treasury in accordance with the provisions of Section 2(d) of this Thirtieth Supplement. The Refunded Commercial Paper Notes are being refunded to convert interim financing into long-term fixed rate financing, as contemplated by the Board in the operation of the interim financing program for the University System. Therefore, the manner in which the refunding of the Refunded Commercial Paper Notes is being executed by the Board does not make it practicable to make the determinations required by subsection (a) of Section 1207.008, Texas Government Code. Concurrently with the delivery of such Bonds, proceeds in the amount of the principal amount of the Refunded Commercial Paper Notes that are to be refunded and interest thereon with a portion of the proceeds from the sale of the Bonds shall be deposited to the credit of the designated account or accounts within the "Note Payment Fund", established in accordance with the provisions of the Tenth Supplement, with respect to the Series A Commercial Paper Notes, and the Twenty-Fourth Supplement, with respect to the Series B Commercial Paper Notes, to refund those Refunded Commercial Paper Notes designated by the Deputy Chancellor for Finance and Operations for the University System or the Associate Vice Chancellor for Treasury to be refunded and retired with a portion of the proceeds of Bonds. The determination of the Deputy Chancellor for Finance and Operations for the University System or the Associate Vice Chancellor for Treasury, acting for and on behalf of the Board, relating to the issuance and sale of Bonds to refund Refunded Commercial Paper Notes shall have the same force and effect as if such determination were made by the Board.

Section 22. **ESCROW AGREEMENT.** The Board shall cause to be deposited with the Escrow Agent, from the proceeds received from the sale of the Bonds sold for such purpose and other available moneys of the Board, an amount sufficient to provide for the refunding of the Refunded Bonds in accordance with Chapter 1207, Texas Government Code, to the extent Bonds are sold for such purpose. The Deputy Chancellor for Finance and Operations for the University System is hereby authorized, for and on behalf of the Board, to execute and deliver the Escrow Agreement to accomplish the establishing of firm banking arrangements in connection with the refunding of the Refunded Bonds, in the standard form previously approved by the Board, with such changes as the Deputy Chancellor for Finance and Operations for the University System deems necessary to effect the sale of the Bonds issued for such purpose, and to take such other actions on behalf of the Board to effect the sale of the Bonds issued for such purpose, including, without limitation, causing the redemption of the Refunded Bonds in accordance with the terms of the Supplement authorizing their issuance.

Section 23. **REDEMPTION OF REFUNDED COMMERCIAL PAPER NOTES.** The Board authorizes a Board Representative, acting in accordance with the terms of the Twenty-Fourth Supplement, to cause the Series B Commercial Paper Notes refunded with proceeds of Bonds to be redeemed prior to their stated Extended Maturity Date (as such term is defined in the

Twenty-Fourth Supplement), at a price of no less than par plus accrued interest, if any, to the date fixed for redemption.

Section 24. **DTC LETTER OF REPRESENTATION.** The previous execution and delivery of the DTC Blanket Letter of Representations with respect to obligations of the Board is hereby ratified and confirmed; and the provisions thereof shall be fully applicable to the Bonds.

Section 25. **COMPLIANCE WITH SECTION 2252.908, GOVERNMENT CODE.** A Board Representative shall confirm that, to the extent required by Section 2252.908, Texas Government Code, each contracting party in connection with the issuance of Bonds either has made disclosure filings to the Texas Ethics Commission in accordance with Section 2252.908, Texas Government Code, or represents to the Board Representative that it is exempt from making such disclosure filings under Section 2252.908(c)(4), Texas Government Code. Within thirty (30) days of receipt of the disclosure filings from the contracting party, the Board Representative will submit a copy of the disclosure filings with the Texas Ethics Commission.

Section 26. **REPEAL OF CONFLICTING RESOLUTIONS.** All resolutions and all parts of any resolutions (other than the Master Resolution) which are in conflict or inconsistent with this Thirtieth Supplement, are hereby repealed and shall be of no further force or effect to the extent of such conflict or inconsistency.

Section 27. **RULES OF CONSTRUCTION.** For all purposes of this Thirtieth Supplement, unless the context requires otherwise, all references to designated Sections and other subdivisions are to the Sections and other subdivisions of this Thirtieth Supplement. The words "herein", "hereof" and "hereunder" and other words of similar import refer to this Thirtieth Supplement as a whole and not to any particular Section or other subdivision. Except where the context otherwise requires, terms defined in this Thirtieth Supplement to impart the singular number shall be considered to include the plural number and vice versa. References to any named person means that party and its successors and assigns. References to any constitutional, statutory or regulatory provision means such provision as it exists on the date this Thirtieth Supplement is adopted by the Board and any future amendments thereto or successor provisions thereof. Any reference to the payment of principal in this Thirtieth Supplement shall be deemed to include the payment of mandatory sinking fund redemption payments. Any reference to "FORM OF BONDS" shall refer to the form of the Bonds set forth in Exhibit B to this Thirtieth Supplement. References to the Deputy Chancellor for Finance and Operations for the University System and the Associate Vice Chancellor for Treasury shall mean the person holding that position at the time Bonds are sold, whether acting, interim, or permanent.

Section 28. **PUBLIC NOTICE.** It is hereby found and determined that each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the meeting at which this Thirtieth Supplement was adopted; that this Thirtieth Supplement would be introduced and considered for adoption at said meeting; and that said meeting was open to the public, and public notice of the time, place, and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code.

SCHEDULE I

REFUNDABLE BONDS

All outstanding maturities of the following series of bonds are eligible to be refunded:

Board of Regents of The University of North Texas System Revenue Financing System Refunding and Improvement Bonds, Series 2015A, bonds maturing on April 15 in each of the years 2026 through 2037, 2040 and 2045, aggregating \$90,550,000 in principal amount.

Board of Regents of The University of North Texas System Revenue Financing System Refunding and Improvement Bonds, Series 2015B, bonds maturing on April 15, 2045, aggregating \$32,825,000 in principal amount.

The Refundable Bonds may be refunded with the proceeds of tax-exempt bonds, taxable bonds, or a combination of tax-exempt bonds and taxable bonds, as determined by a Board Representative, subject to the minimum savings requirement set forth in Section 2(c) of this Thirtieth Supplemental Resolution.

SCHEDULE II

ELIGIBLE PROJECTS

The acquisition, purchase, construction, improvement, renovation, enlargement and/or equipping of property, buildings, structures, facilities, roads and related infrastructure of the System including the following facilities:

1. UNT Frisco Branch Campus Development
2. UNT Science Research Building Second Floor Renovation
3. UNT Messaging Board
4. UNT Coliseum MEP Renovation
5. UNT Multicultural Center
6. UNT Science and Technology Research Building (CCAP)
7. UNT Dallas STEM Building (CCAP)
8. UNT HSC Gibson Library Renovation
9. UNT HSC Campus Energy Infrastructure Improvements
10. UNT HSC Facilities Management and General Services Buildings Renovation
11. UNT HSC Campus Space Optimization & Realignment Project (CCAP)
12. Other capital projects throughout UNTS

EXHIBIT A DEFINITIONS

As used in this Thirtieth Supplement the following terms and expressions shall have the meanings set forth below, unless the text hereof specifically indicates otherwise:

The term "*Attorney General*" shall mean the Attorney General of the State of Texas.

The term "*Authorized Denomination*" shall mean an Authorized Denomination as defined in Section 3(a) of this Thirtieth Supplement.

The term "*Bidding Instructions*" shall mean the Notice of Sale and Bidding Instructions distributed to potential purchasers of Thirtieth Series Bonds sold pursuant to a competitive sale.

The terms "*Board*" and "*Issuer*" shall mean the Board of Regents of the University System.

The term "*Board Representative*" shall mean the Deputy Chancellor for Finance and Operations for the University System, the Associate Vice Chancellor for Treasury for the University System, or such other officials of the University or the Health Science Center appointed by the Board to carry out the functions of the Board specified herein.

The term "*Bond Purchase Agreement*" shall mean a bond purchase agreement (i) between the Board and the Underwriters, pertaining to the purchase of the Bonds by the Underwriters sold through a negotiated sale conducted as a public underwriting, and (ii) between the Board and the Purchaser, pertaining to the purchase of the Bonds by the Purchaser sold through a negotiated sale conducted as a private placement.

The term "*Bonds*" shall mean the Thirtieth Series Bonds, and all substitute bonds exchanged therefor, and all other substitute and replacement bonds issued pursuant to this Thirtieth Supplement; and the term "Bond" means any of the Bonds.

The term "*Business Day*" shall mean any day which is not a Saturday, Sunday, legal holiday, or a day on which banking institutions in The City of New York, New York or in the city where the Designated Trust Office of the Paying Agent/Registrar is located are authorized by law or executive order to close.

The term "*Code*" means the Internal Revenue Code of 1986, as amended.

The term "*Commercial Paper Notes*" shall mean any Series A Commercial Paper Note and any Series B Commercial Paper Note.

The term "*Comptroller*" shall mean the Comptroller of Public Accounts of the State of Texas

The term "*Designated Trust Office*" shall have the meaning ascribed to said term in Section 5(b) of this Thirtieth Supplement.

The term "*DTC*" shall mean The Depository Trust Company, New York, New York, or any successor securities depository.

The term "*DTC Participant*" shall mean securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlement of securities transactions among DTC Participants.

The term "*Escrow Agent*" shall mean the financial institution named in an Escrow Agreement, as determined by the Deputy Chancellor for Finance and Operations for the University System.

The term "*Escrow Agreement*" shall mean the Escrow Agreement, one or more, between the Board and the Escrow Agent, executed in connection with the refunding of Refunded Bonds.

The term "*Fifteenth Series Bonds*" shall mean, collectively, the Board of Regents of the University of North Texas System Revenue Financing System Bonds, Series 2012A and the Board of Regents of the University of North Texas System Revenue Financing System Bonds, Taxable Series 2012B, authorized by the Fifteenth Supplement.

The term "*Fifteenth Supplement*" shall mean the resolution adopted by the Board on August 18, 2011, authorizing the authorizing the Fifteenth Series Bonds.

The term "*Fourteenth Series Bonds*" shall mean, collectively, the Board of Regents of the University of North Texas System Revenue Financing System Bonds, Series 2009A, the Board of Regents of the University of North Texas System Revenue Financing System Refunding Bonds, Series 2009B, and the Board of Regents of the University of North Texas System Revenue Financing System Refunding Bonds, Series 2010, authorized by the Fourteenth Supplement.

The term "*Fourteenth Supplement*" shall mean the resolution adopted by the Board of Regents on August 21, 2009, authorizing the Fourteenth Series Bonds.

The term "*Health Science Center*" shall mean the University of North Texas Health Science Center at Fort Worth.

The term "*MAC*" means the Municipal Advisory Council of Texas.

The term "*Master Resolution*" shall mean the "Amended and Restated Master Resolution Establishing the Revenue Financing System under the Authority and Responsibility of the Board of Regents of the University of North Texas", adopted by the Board on February 12, 1999.

The term "*Maturity*" shall mean the date on which the principal of a Bond becomes due and payable as therein and herein provided, whether at Stated Maturity, by redemption, declaration of acceleration, or otherwise.

The term "*MSRB*" shall mean the Municipal Securities Rulemaking Board.

The term "*Official Bid Form*" shall mean the bid form prepared in accordance with the Bidding Instructions and submitted by potential purchasers of any Thirtieth Series Bonds sold pursuant to a competitive sale.

The terms "*Paying Agent/Registrar*", "*Paying Agent*" or "*Registrar*" shall mean the agent named in Section 5(a) of this Thirtieth Supplement, or any successor to such agent.

The term "*Paying Agent/Registrar Agreement*" shall mean the master paying agent agreement between the Board and the Paying Agent/Registrar.

The term "*Purchaser*" shall mean the bank or other financial institution listed in a Bond Purchase Agreement executed in connection with a negotiated sale conducted as a private placement of Bonds.

The term "*Rating Agency*" shall mean, with respect to the Bonds, a nationally-recognized municipal securities rating agency.

The term "*Record Date*" shall mean, with respect to the Bonds, the last business day of each month preceding an interest payment date.

The term "*Refundable Bonds*" shall mean the outstanding bonds issued by the Board as shown in Schedule I attached to this Thirtieth Supplement.

The term "*Refunded Bonds*" shall mean those Refundable Bonds selected by a Board Representative to be refunded with the proceeds of Bonds authorized to be issued by this Thirtieth Supplement, as more fully described in the certificate to be delivered by the Board Representative in accordance with Section 3(b)(i) of this Thirtieth Supplement.

The term "*Refunded Commercial Paper Notes*" shall mean those Commercial Paper Notes selected by the Deputy Chancellor for Finance and Operations for the University System or the Associate Vice Chancellor for Treasury to be refunded with the proceeds of Bonds authorized to be issued by this Thirtieth Supplement, as more fully described in the certificate to be delivered by the Deputy Chancellor for Finance and Operations for the University System or the Associate Vice Chancellor for Treasury in accordance with Section 2(d) of this Thirtieth Supplement.

The term "*Registration Books*" shall mean the books or records relating to the registration, payment, and transfer or exchange of the Bonds maintained by the Paying Agent/Registrar pursuant to Section 5 of this Thirtieth Supplement.

The term "*Rule*" shall mean SEC Rule 15c2-12, as amended from time to time.

The term "*SEC*" shall mean the United States Securities and Exchange Commission.

The term "*Series A Commercial Paper Notes*" shall mean the Board of Regents of The University of North Texas Revenue Financing System Commercial Paper Notes, Series A (consisting of two sub-series, a tax-exempt sub-series and a taxable sub-series), issued pursuant to the provisions of the Master Resolution and the Tenth Supplement.

The term "*Series B Commercial Paper Notes*" shall mean the Board of Regents of The University of North Texas Revenue Financing System Commercial Paper Notes, Series B (consisting of two sub-series, a tax-exempt sub-series and a taxable sub-series), issued pursuant to the provisions of the Master Resolution and the Twenty-Fourth Supplement.

The term "*Sixteenth Series Bonds*" shall mean, collectively, the Board of Regents of the University of North Texas System Revenue Financing System Refunding and Improvement Bonds, Series 2015A, and the Board of Regents of the University of North Texas System Revenue

Financing System Refunding Bonds, Taxable Series 2015B, authorized by the Sixteenth Supplement.

The term "*Sixteenth Supplement*" shall mean the resolution adopted by the Board of Regents on August 16, 2013, authorizing the Sixteenth Series Bonds.

The term "*Stated Maturity*", shall mean, when used with respect to the Bonds, the scheduled maturity or mandatory sinking fund redemption of the Bonds.

The term "*Tenth Supplement*" shall mean the resolution adopted by the Board on May 8, 2008, as amended and restated by the resolution adopted by the Board on December 6, 2013, authorizing the Series A Commercial Paper Notes.

The term "*Thirteenth Series Bonds*" shall mean the Board of Regents of the University of North Texas System Revenue Financing System Bonds, Series 2009, authorized by the Thirteenth Supplement.

The term "*Thirteenth Supplement*" shall mean the resolution adopted by the Board on November 20, 2008, authorizing the Thirteenth Series Bonds.

The term "*Twenty-Second Series Bonds*" shall mean the Board of Regents of the University of North Texas System Revenue Financing System Refunding Bonds, Forward Delivery Series 2018, authorized by the Twenty-First Supplement.

The term "*Twenty-Second Supplement*" shall mean the resolution adopted by the Board on May 20, 2016, authorizing the Twenty-Second Series Bonds.

The term "*Twenty-Third Series Bonds*" shall mean, collectively, the Board of Regents of the University of North Texas System Revenue Financing System Refunding and Improvement Bonds, Series 2017A and the Board of Regents of the University of North Texas System Revenue Financing System Refunding and Improvement Bonds, Taxable Series 2017B, authorized by the Twenty-Third Supplement.

The term "*Twenty-Third Supplement*" shall mean the resolution adopted by the Board on August 19, 2016, authorizing the Twenty-Third Series Bonds.

The term "*Twenty-Fourth Supplement*" shall mean the resolution adopted by the Board of Regents on November 17, 2016, authorizing the Series B Commercial Paper Notes.

The term "*Twenty-Sixth Series Bonds*" shall mean, collectively, the Board of Regents of the University of North Texas System Revenue Financing System Refunding and Improvement Bonds, Series 2018A and the Board of Regents of the University of North Texas System Revenue Financing System Refunding and Improvement Bonds, Taxable Series 2018B, authorized by the Twenty-Sixth Supplement.

The term "*Twenty-Sixth Supplement*" shall mean the resolution adopted by the Board on May 18, 2018, authorizing the Twenty-Sixth Series Bonds.

The term "*Twenty-Eighth Series Bonds*" shall mean, collectively, the Board of Regents of the University of North Texas System Revenue Financing System Refunding Bonds, Series 2020A and the Board of Regents of the University of North Texas System Revenue Financing System Refunding Bonds, Taxable Series 2020B, authorized by the Twenty-Eighth Supplement.

The term "*Twenty-Eighth Supplement*" shall mean the resolution adopted by the Board on August 16, 2019, authorizing the Twenty-Eighth Series Bonds.

The term "*Twenty-Ninth Series Bonds*" shall mean the Board of Regents of the University of North Texas System Revenue Financing System Refunding and Improvement Bonds, Series 2022, authorized by the Twenty-Ninth Supplement.

The term "*Twenty-Ninth Supplement*" shall mean the resolution adopted by the Board on August 13, 2021, authorizing the Twenty-Ninth Series Bonds.

The term "*Thirtieth Series Bonds*" shall mean the Board of Regents of the University of North Texas System Revenue Financing System Bonds, in one or more series, authorized by the Thirtieth Supplement.

The term "*Thirtieth Supplement*" shall mean this resolution authorizing the Bonds, in one or more series.

The term "*Underwriters*" shall mean the investment banking firms listed in a Bond Purchase Agreement executed in connection with a negotiated sale conducted as a public underwriting of Bonds.

The term "*University*" shall mean the University of North Texas.

The term "*University System*" shall mean the University of North Texas System.

The term "*UNT-Dallas*" shall mean the University of North Texas at Dallas.

All terms not herein defined shall have the meanings given to such terms by the Master Resolution or as otherwise defined in this Thirtieth Supplement.

EXHIBIT B

FORM OF BONDS

This FORM OF BONDS may be revised as provided in Section 3(c) of the Thirtieth Supplement to conform to the terms of the sale of the Bonds.

UNITED STATES OF AMERICA
STATE OF TEXAS
BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM
REVENUE FINANCING SYSTEM _____ BOND,
SERIES 202__

NO. R-__ **PRINCIPAL
AMOUNT**
\$ _____

INTEREST RATE MATURITY DATE DATE OF DELIVERY CUSIP

REGISTERED OWNER:

PRINCIPAL AMOUNT: DOLLARS

ON THE MATURITY DATE specified above, the BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM (the "Issuer"), hereby promises to pay to the Registered Owner, specified above, or the registered assignee hereof (either being hereinafter called the "registered owner") the principal amount, specified above, and to pay interest thereon, calculated on the basis of a 360-day year composed of twelve 30-day months, from the Date of Delivery, specified above, to the Maturity Date, specified above, or the date of redemption prior to maturity, at the interest rate per annum, specified above; with interest being payable on _____ 15, 20__, and semiannually on each _____ 15 and _____ 15 thereafter, except that if the date of authentication of this Bond is later than the first Record Date (hereinafter defined), such principal amount shall bear interest from the interest payment date next preceding the date of authentication, unless such date of authentication is after any Record Date but on or before the next following interest payment date, in which case such principal amount shall bear interest from such next following interest payment date.

THE PRINCIPAL OF AND INTEREST ON this Bond are payable in lawful money of the United States of America, without exchange or collection charges, solely from funds of the Issuer required by the resolution authorizing the issuance of the Bonds to be on deposit with the Paying Agent/Registrar for such purpose as hereinafter provided. The principal of this Bond shall be paid to the registered owner hereof upon presentation and surrender of this Bond at maturity or upon the date fixed for its redemption prior to maturity, at the designated corporate trust office in Dallas, Texas (the "Designated Trust Office") of BOKF, NA, which is the "Paying Agent/Registrar" for this Bond. The payment of interest on this Bond shall be made by the Paying Agent/Registrar to

the registered owner hereof on each interest payment date by check, dated as of such interest payment date, and such check shall be sent by the Paying Agent/Registrar by United States mail, first-class postage prepaid, on each such interest payment date, to the registered owner hereof, at the address of the registered owner, as it appeared on the last business day of the month next preceding each such date (the "Record Date") on the Registration Books kept by the Paying Agent/Registrar, as hereinafter described; provided, that upon the written request of any owner of not less than \$1,000,000 in principal amount of Bonds provided to the Paying Agent/Registrar not later than the Record Date immediately preceding an interest payment date, interest due on such Bonds on such interest payment date shall be made by wire transfer to any designated account within the United States of America. In addition, interest may be paid by such other method acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the registered owner hereof. Any accrued interest due upon the redemption of this Bond prior to maturity as provided herein shall be paid to the registered owner upon presentation and surrender of this Bond for redemption and payment at the Designated Trust Office of the Paying Agent/Registrar. The Issuer covenants with the registered owner of this Bond that on or before each principal payment date and interest payment date for this Bond it will make available to the Paying Agent/Registrar, the amounts required to provide for the payment, in immediately available funds, of all principal of and interest on the Bonds, when due. Notwithstanding the foregoing, during any period in which ownership of the Bonds is determined by a book entry at a securities depository for the Bonds, payments made to the securities depository, or its nominee, shall be made in accordance with arrangements between the Issuer and the securities depository.

THIS BOND is one of a Series of Bonds, dated as of the Date of Delivery, authorized in accordance with the Constitution and laws of the State of Texas in the aggregate principal amount of \$_____, issued pursuant to a Thirtieth Supplemental Resolution to the Master Resolution adopted August 12, 2022, and pursuant to the Master Resolution referred therein (collectively, the "Bond Resolution"), FOR THE PURPOSE OF (i) ACQUIRING, PURCHASING, CONSTRUCTING, IMPROVING, RENOVATING, ENLARGING OR EQUIPPING PROPERTY, BUILDINGS, STRUCTURES, FACILITIES, ROADS, OR RELATED INFRASTRUCTURE FOR PARTICIPANTS IN THE REVENUE FINANCING SYSTEM, (ii) FUNDING, TO THE EXTENT PERMITTED BY APPLICABLE LAW, CAPITALIZED INTEREST ON THE BONDS, (iii) REFUNDING THE REFUNDABLE BONDS, (iv) REFUNDING ANY OUTSTANDING COMMERCIAL PAPER NOTES, AND (v) PAYING THE COSTS OF ISSUANCE RELATED TO THE SALE OF THE BONDS. Terms used herein and not otherwise defined have the meaning given in the Bond Resolution.

ON APRIL 15, 20__, or on any date thereafter, the Bonds of this Series maturing on and after April 15, 20__ may be redeemed prior to their scheduled maturities, at the option of the Issuer, with funds derived from any available and lawful source, as a whole, or in part, and, if in part, the particular Bonds, or portions thereof, to be redeemed shall be selected and designated by the Board (provided that a portion of a Bond may be redeemed only in an integral multiple of \$5,000), at par and accrued interest to the date fixed for redemption; provided, that during any period in which ownership of the Bonds is determined only by a book entry at a securities depository for the Bonds, if fewer than all of the Bonds of the same maturity and bearing the same interest rate are to be redeemed, the particular Bonds of such maturity and bearing such interest rate shall be selected in accordance with the arrangements between the Board and the securities depository.

THE BONDS maturing on April 15 in each of the years 20__ and 20__ are subject to mandatory sinking fund redemption prior to their scheduled maturity and shall be redeemed by the Board, in part, prior to their scheduled maturity, with the particular Bonds or portions thereof to

be redeemed to be selected and designated by the Board (provided that a portion of a Bond may be redeemed only in an integral multiple of \$5,000), at a redemption price equal to the par or principal amount thereof plus accrued interest to the date of redemption, on the dates, and in the principal amounts set forth below:

<u>Bonds Maturing April 15, 20</u>	
Redemption Date	Principal
<u>(April 15)</u>	<u>Amount (\$)</u>

<u>Bonds Maturing April 15, 20</u>	
Redemption Date	Principal
<u>(April 15)</u>	<u>Amount (\$)</u>

***Scheduled Maturity**

The principal amount of the Bonds required to be redeemed on each such redemption date pursuant to the foregoing operation of the mandatory sinking fund shall be reduced, at the option of the Issuer, by the principal amount of any Bonds, which, at least 45 days prior to the mandatory sinking fund redemption date, (1) shall have been acquired by the Issuer and delivered to the Paying Agent/Registrar for cancellation, or (2) shall have been acquired and canceled by the Paying Agent/Registrar at the direction of the Issuer, in either case at a price not exceeding the par or principal amount of such Bonds, or (3) have been redeemed pursuant to the optional redemption provisions set forth above and not theretofore credited against mandatory sinking fund redemption. During any period in which ownership of the Bonds is determined by a book entry at a securities depository for the Bonds, if fewer than all of the Bonds of the same maturity and bearing such interest rate are to be redeemed, the particular Bonds of such maturity and bearing such interest rate shall be selected in accordance with the arrangements between the Issuer and the securities depository.

AT LEAST 30 days prior to the date fixed for any redemption of Bonds or portions thereof prior to maturity a written notice of such redemption shall be sent by the Paying Agent/Registrar by United States mail, first-class postage prepaid, at least 30 days prior to the date fixed for any such redemption, to the registered owner of each Bond to be redeemed at its address as it appeared on the Registration Books on the 45th day prior to such redemption date. By the date fixed for any such redemption due provision shall be made with the Paying Agent/Registrar for the payment of the required redemption price for the Bonds or portions thereof which are to be so redeemed. If such written notice of redemption is published and if due provision for such payment is made, all as provided above, the Bonds or portions thereof which are to be so redeemed thereby automatically shall be treated as redeemed prior to their scheduled maturities, and they shall not bear interest after the date fixed for redemption, and they shall not be regarded as being outstanding except for the right of the registered owner to receive the redemption price from the Paying Agent/Registrar out of the funds provided for such payment. If a portion of any Bond shall be redeemed a substitute Bond or Bonds having the same maturity date, bearing interest at the same

rate, in any denomination or denominations in any integral multiple of \$5,000, at the written request of the registered owner, and in aggregate principal amount equal to the unredeemed portion thereof, will be issued to the registered owner upon the surrender thereof for cancellation, at the expense of the Board, all as provided in the Bond Resolution.

WITH RESPECT TO any optional redemption of this Bond, unless the Paying Agent/Registrar has received funds sufficient to pay the principal and premium, if any, and interest on this Bond to be redeemed before giving of a notice of redemption, the notice of redemption may state the Issuer may condition redemption on the receipt by the Paying Agent/Registrar of such funds on or before the date fixed for the redemption, or on the satisfaction of any other prerequisites set forth in the notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption and sufficient funds are not received, the notice shall be of no force and effect, the Issuer shall not redeem this Bond and the Paying Agent/Registrar shall give notice, in the manner in which the notice of redemption was given, that this Bond has not been redeemed.

IF THE DATE for the payment of the principal of or interest on this Bond shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in The City of New York, New York, or in the city where the Designated Trust Office of the Paying Agent/Registrar is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not such a Saturday, Sunday, legal holiday, or day on which banking institutions are authorized to close; and payment on such date shall have the same force and effect as if made on the original date payment was due.

THIS BOND OR ANY PORTION OR PORTIONS HEREOF IN ANY AUTHORIZED DENOMINATION may be assigned and shall be transferred only in the Registration Books of the Issuer kept by the Paying Agent/Registrar acting in the capacity of registrar for the Bonds, upon the terms and conditions set forth in the Bond Resolution. Among other requirements for such assignment and transfer, this Bond must be presented and surrendered to the Paying Agent/Registrar, together with proper instruments of assignment, in form and with guarantee of signatures satisfactory to the Paying Agent/Registrar, evidencing assignment of this Bond or any portion or portions hereof in any authorized denomination to the assignee or assignees in whose name or names this Bond or any such portion or portions hereof is or are to be transferred and registered. The form of Assignment printed or endorsed on this Bond shall be executed by the registered owner or its duly authorized attorney or representative, to evidence the assignment hereof. A new Bond or Bonds payable to such assignee or assignees (which then will be the new registered owner or owners of such new Bond or Bonds), or to the previous registered owner in the case of the assignment and transfer of only a portion of this Bond, may be delivered by the Paying Agent/Registrar in exchange for this Bond, all in the form and manner as provided in the next paragraph hereof for the exchange of other Bonds. The Issuer shall pay the Paying Agent/Registrar's fees and charges, if any, for making such transfer or exchange as provided below, but the one requesting such transfer or exchange shall pay any taxes or other governmental charges required to be paid with respect thereto. The Paying Agent/Registrar shall not be required to make transfers of registration or exchange of this Bond or any portion hereof (i) during the period commencing with the close of business on any Record Date and ending with the opening of business on the next following principal or interest payment date, or, (ii) with respect to any Bond or any portion thereof called for redemption prior to maturity, within 45 days prior to its redemption date. The registered owner of this Bond shall be deemed and treated by the Issuer and the Paying Agent/Registrar as the absolute owner hereof for all purposes, including payment and

discharge of liability upon this Bond to the extent of such payment, and, to the extent permitted by law, the Issuer and the Paying Agent/Registrar shall not be affected by any notice to the contrary.

ALL BONDS OF THIS SERIES are issuable solely as fully registered bonds, without interest coupons in the denomination of any integral multiple of \$5,000 (an "Authorized Denomination"). As provided in the Bond Resolution, this Bond, or any unredeemed portion hereof, may, at the request of the registered owner or the assignee or assignees hereof, be exchanged for a like aggregate principal amount of fully registered bonds, without interest coupons, payable to the appropriate registered owner, assignee, or assignees, as the case may be, having the same maturity date, in the same form, and bearing interest at the same rate, in any Authorized Denomination as requested in writing by the appropriate registered owner, assignee, or assignees, as the case may be, upon surrender of this Bond to the Paying Agent/Registrar for cancellation, all in accordance with the form and procedures set forth in the Bond Resolution.

WHENEVER the beneficial ownership of this Bond is determined by a book entry at a securities depository for the Bonds, the foregoing requirements of holding, delivering, or transferring this Bond shall be modified to require the appropriate person or entity to meet the requirements of the securities depository as to registering or transferring the book entry to produce the same effect.

IN THE EVENT any Paying Agent/Registrar for the Bonds is changed by the Issuer, resigns, or otherwise ceases to act as such, the Issuer has covenanted in the Bond Resolution that it promptly will appoint a competent and legally qualified substitute therefor, and promptly will cause written notice thereof to be mailed to the registered owners of the Bonds.

IT IS HEREBY certified, recited, and covenanted that this Bond has been duly and validly authorized, issued, and delivered; that all acts, conditions, and things required or proper to be performed, exist, and be done precedent to or in the authorization, issuance, and delivery of this Bond have been performed, existed, and been done in accordance with law; that the Series of Bonds of which this Bond is one constitute Parity Obligations under the Master Resolution; and that the interest on and principal of this Bond, together with the other Bonds of this Series and the other outstanding Parity Obligations, are equally and ratably secured by and payable from a lien on and pledge of the Pledged Revenues.

THE ISSUER has reserved the right, subject to the restrictions referred to in the Bond Resolution, (i) to issue additional Parity Obligations which also may be secured by and made payable from a lien on and pledge of the aforesaid Pledged Revenues, in the same manner and to the same extent as this Bond, and (ii) to amend the provisions of the Bond Resolution under the conditions provided in the Bond Resolution.

THE REGISTERED OWNER hereof shall never have the right to demand payment of this Bond or the interest hereon out of any funds raised or to be raised by taxation or from any source whatsoever other than specified in the Bond Resolution.

BY BECOMING the registered owner of this Bond, the registered owner thereby acknowledges all of the terms and provisions of the Bond Resolution, agrees to be bound by such terms and provisions, acknowledges that the Bond Resolution is duly recorded and available for inspection in the official minutes and records of the Issuer, and agrees that the terms and provisions of this Bond and the Bond Resolution constitute a contract between each registered owner hereof and the Issuer.

IN WITNESS WHEREOF, the Issuer has caused this Bond to be signed with the manual or facsimile signature of the Chair of the Issuer and countersigned with the manual or facsimile signature of the Secretary of the Issuer, and has caused the official seal of the Issuer to be duly impressed, or placed in facsimile, on this Bond.

Secretary, Board of Regents of the
University of North Texas System

Chair, Board of Regents of the
University of North Texas System

(BOARD SEAL)

FORM OF PAYING AGENT/REGISTRAR'S AUTHENTICATION CERTIFICATE

PAYING AGENT/REGISTRAR'S AUTHENTICATION CERTIFICATE

It is hereby certified that this Bond has been issued under the provisions of the Bond Resolution described in this Bond; and that this Bond has been issued in conversion of and exchange for or replacement of a bond, bonds, or a portion of a bond or bonds of an issue which originally was approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts of the State of Texas.

BOKF, NA,
Paying Agent/Registrar

Dated

Authorized Representative

FORM OF ASSIGNMENT

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned registered owner of this Bond, or duly authorized representative or attorney thereof, hereby assigns this Bond to

/_____/

(Assignee's Social Security or Taxpayer Identification Number)

(print or typewrite Assignee's name and address, including zip code)

and hereby irrevocably constitutes and appoints

attorney to transfer the registration of this Bond on the Paying Agent/Registrar's Registration Books with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

NOTICE: This signature must be guaranteed by a member of the New York Stock Exchange or a commercial bank or trust company.

NOTICE: This signature must correspond with the name of the Registered Owner appearing on the face of this Bond.

[FORM OF REGISTRATION CERTIFICATE OF
COMPTROLLER OF PUBLIC ACCOUNTS TO ACCOMPANY
THE BONDS UPON INITIAL DELIVERY]

COMPTROLLER'S REGISTRATION CERTIFICATE:

REGISTER NO. _____

I hereby certify that this Bond has been examined, certified as to validity, and approved by the Attorney General of the State of Texas, and that this Bond and the proceedings authorizing its issuance have been registered by the Comptroller of Public Accounts of the State of Texas.

Witness my signature and seal this

Comptroller of Public Accounts
of the State of Texas

(COMPTROLLER'S SEAL)

Should the Bonds be insured by a Bond Insurer, a statement or legend describing the policy to be issued by the Bond Insurer may be printed on the Bonds so insured.

The Initial Bond shall be in the form set forth above, except that the form of the single fully registered Initial Bond shall be modified as follows:

(i) immediately under the name of the bond the headings "Interest Rate", "Maturity Date", "Date of Delivery" and "Cusip" shall be omitted; and

(ii) Paragraph one shall read as follows:

Registered Owner: _____

Principal Amount: _____ Dollars

Date of Delivery: _____

ON THE MATURITY DATE SPECIFIED ABOVE, the BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS SYSTEM (the "Issuer") promises to pay to the Registered Owner named above, or the registered assigns thereof, the Principal Amount hereinabove stated on April 15 in each of the years and in principal installments in accordance with the following schedule:

<u>Maturity</u>	<u>Principal Amount (\$)</u>	<u>Interest Rate (%)</u>
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and to pay interest thereon from the date of delivery specified above, on _____, 20__, and semiannually on each April 15 and October 15 thereafter to the maturity date specified above, or to the date of redemption prior to maturity, at the interest rate per annum specified above. Interest shall be calculated on the basis of a 360-day year consisting of twelve 30-day months.