

ANNUAL FINANCIAL REPORT

of the

UNIVERSITY OF NORTH TEXAS

DENTON, TEXAS

Neal J. Smatresk, President

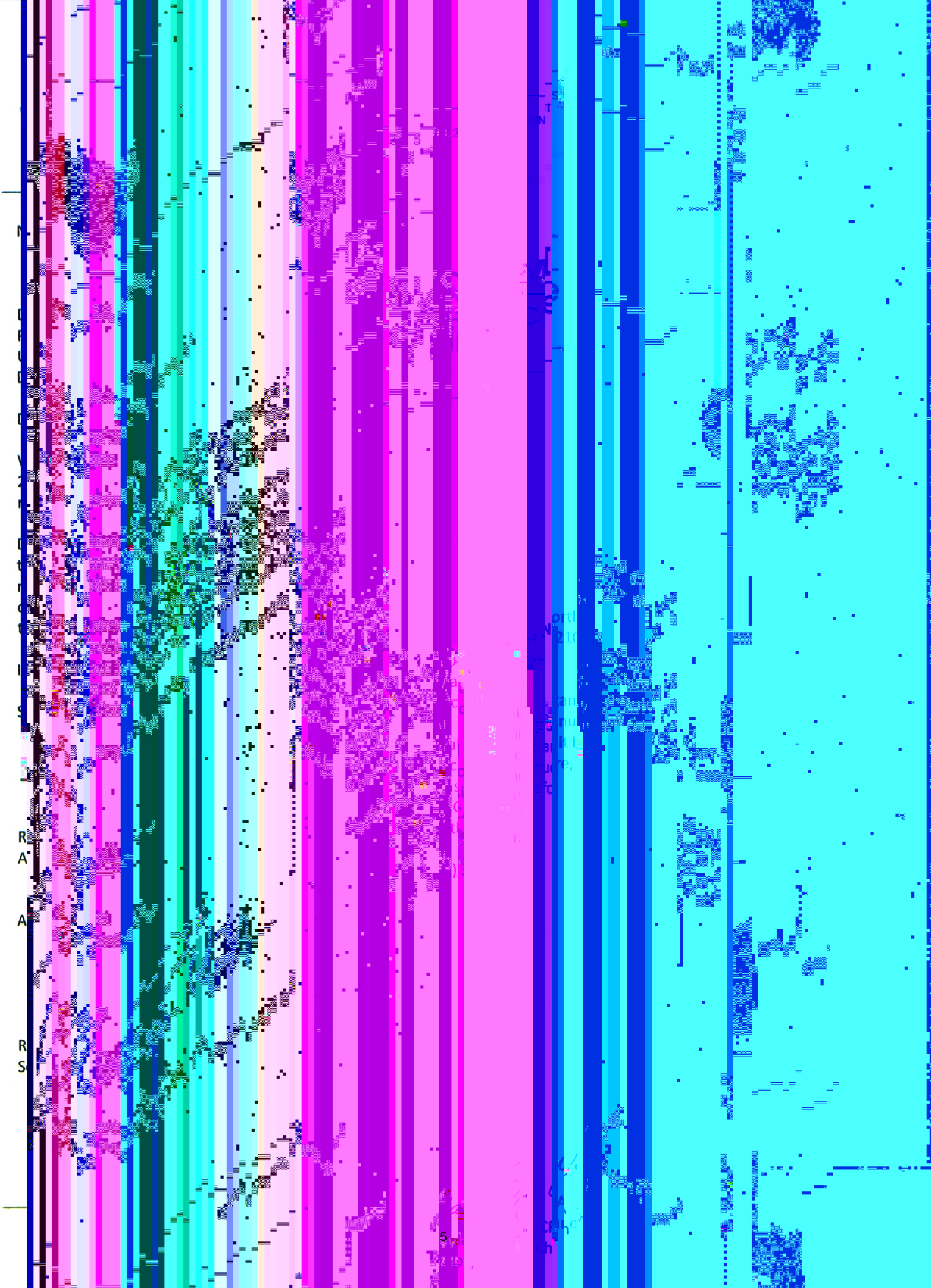
For the Year Ended August 31, 2020



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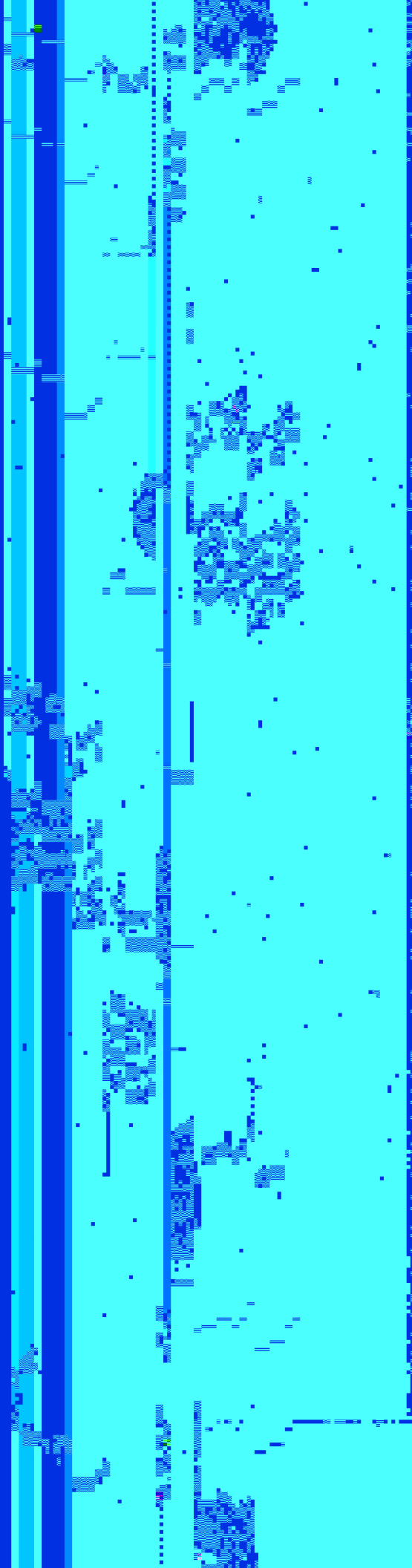
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UNIVERSITY OF NORTH TEXAS

ORGANIZATIONAL DATA

August 31, 2020

BOARD OF REGENTS

G. Brint Ryan.....(Term expires May 2021)

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Statement of Net

UNIVERSITY OF NORTH TEXAS (752)
 Statement of Net Position
 As of August 31, 2020

| | <u>August 31,</u> <u>2020</u> |
|--|-------------------------------------|
| LIABILITIES | |
| Current Liabilities | |
| Payables From: | |
| Accounts Payable | \$ 40,708,525.32 |
| Payroll Payable | 28,755,254.76 |
| Other Payables | 5,645,296.08 |
| Due to Other Components | 8,662,549.01 |
| Unearned Revenue | 230,867,918.57 |
| Employees' Compensable Leave | 2,512,686.14 |
| Capital Lease Obligations | 326,406.95 |
| Funds Held for Others | 467,470.55 |
| Other Current Liabilities | 1,388,344.85 |
| Total Current Liabilities | <u>\$ 319,334,452.23</u> |
| Non Current Liabilities | |
| Employees' Compensable Leave | \$ 12,933,195.66 |
| Capital Lease Obligations | 646,288.20 |
| Asset Retirement Obligation | 1,229,625.00 |
| Other Non Current Liabilities | 1,291,580.11 |
| Total Non Current Liabilities | <u>\$ 16,100,688.97</u> |
| Total Liabilities | <u>\$ 335,435,141.20</u> |
| DEFERRED INFLOWS OF RESOURCES | |
| Deferred Inflows of Resources | \$ r |
| Total Deferred Inflows of Resources | <u>\$ r</u> |
| TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES | <u><u>\$ 335,435,141.20</u></u> |
| NET POSITION | |
| Net Investment in Capital Assets | \$ 936,706,581.86 |
| Restricted For: | |
| Funds Held as Permanent Investments | |
| Non rExpendable | 23,801,078.88 |
| Expendable | 28,872,655.32 |
| Other Restricted | 41,871,231.31 |
| Unrestricted | 170,153,672.29 |
| Total Net Position | <u><u>\$ 1,201,405,219.66</u></u> |

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
 Statement of Revenues, Expenses and Changes in Position
 For the Year Ended August 31, 2020

| | August 31, 2020 |
|--|---------------------|
| OPERATING REVENUES | |
| Tuition and Fees | \$ 469,031,353.24 |
| Discounts and Allowance | (120,472,711.31) |
| Auxiliary Enterprise | 69,839,266.94 |
| Discounts and Allowance | (3,729,841.61) |
| Sales of Goods and Service | 17,073,884.64 |
| Federal Grant Revenue | 20,664,527.54 |
| Federal Pass Through Revenue | 490,253.40 |
| State Grant Revenue | 690,704.06 |
| State Grant Pass Through Revenue | 27,626,718.35 |
| Other Contracts and Grant | 4,787,006.15 |
| Other Operating Revenue | 2,061,647.62 |
| Total Operating Revenues | \$ 488,062,809.02 |
| OPERATING EXPENSES | |
| Instruction | \$ 173,151,752.05 |
| Research | 72,788,384.82 |
| Public Service | 9,056,861.80 |
| Academic Support | 60,741,292.83 |
| Student Service | 81,122,033.93 |
| Institutional Support | 42,394,786.18 |
| Operation and Maintenance of Plant | 34,173,960.37 |
| Scholarships and Fellowship | 103,853,095.10 |
| Auxiliary Enterprise | 55,145,022.00 |
| Depreciation and Amortization | 62,747,904.68 |
| Total Operating Expenses | \$ 695,175,093.76 |
| Operating Loss | \$ (207,112,284.74) |
| NONOPERATING REVENUES (EXPENSES) | |
| Legislative Appropriations (GR) | \$ 115,469,831.00 |
| Additional Appropriations (GR) | 27,140,770.10 |
| Federal Revenue | 80,328,952.19 |
| Gifts | 16,839,965.41 |
| Investment Income | 4,724,020.64 |
| Interest Expense and Fiscal Charge | (23,267.98) |
| Gain on Sale of Capital Asset | 67,877.39 |
| Net Increase in Fair Value of Investment | 12,789,672.23 |
| Other Nonoperating Revenue | 443,473.15 |
| Other Nonoperating Expense | (141,189.05) |
| Total Nonoperating Revenues (Expenses) | \$ 257,640,105.08 |
| Income Before Other Revenues, Expenses and Transfers | \$ 50,527,820.34 |
| OTHER REVENUES, EXPENSES AND TRANSFERS | |
| Capital Contribution | \$ 282,992.44 |
| Capital Appropriations (HEF) | 37,562,056.00 of |
| Contributions To Permanent and Term Endowment | 461,946.76 |
| Interagency Transfers of Capital Assets Increase | 125,825.98 |
| Interagency Transfers of Capital Assets Decrease | (802,418.51) |
| Transfers From Other State Agency | 635,083.00 |
| Transfers To Other State Agency | (11,977.04) |
| Legislative Transfers In | 1,110,973.00 |
| Legislative Transfers to Other State Agency | (11,234,400.00) |

UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
Matrix of Operating Expenses Reported by Function
For the Year Ended August 31, 2020

| Operating Expenses | Instruction | Research | Public Service | Academic Support | Student Services | Institutional Support | Operation and Maintenance of Plant | Scholarships and | Auxiliary | Depreciation and | Total |
|--------------------|-------------|----------|----------------|------------------|------------------|-----------------------|------------------------------------|------------------|-----------|------------------|-------|
|--------------------|-------------|----------|----------------|------------------|------------------|-----------------------|------------------------------------|------------------|-----------|------------------|-------|

UNAUDITED

UNIVERSITY OF NORTH TEXAS
Statement of Cash Flows
For the Year Ended August 31, 2020

| | August 31, 2020 |
|---|--------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | |
| Proceeds from Customers | \$ 16,765,529.32 |
| Proceeds from Tuition and Fees | 344,351,259.12 |
| Proceeds from Research Grants and Contracts | 53,089,681.13 |
| Proceeds from Auxiliaries | 66,109,425.33 |
| Proceeds from Other | |

UNAUDITED

UNIVERSITY OF NORTH TEXAS
 Statement of Cash Flows
 For the Year Ended August 31, 2020

| | August 31, 2020 |
|--|----------------------------|
| RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES | |
| Operating Loss | \$ (207,112,284.74) |
| Adjustments to Reconcile Operating Loss to Cash Provided (Used) by Operating Activities: | |
| Depreciation and Amortization Expense | \$ 62,747,904.68 |
| Asset Retirement Obligation Expense | 46,400.94 |
| Employee Benefits Paid by State | 18,576,512.96 |
| Changes in Assets and Liabilities: | |
| (Increase) Decrease in Receivables | (8,799,095.92) |
| (Increase) Decrease in Inventories | (207,836.55) |
| (Increase) Decrease in Prepaid Expenses | (5,835,901.40) |
| (Increase) Decrease in Loans and Contracts | (416,495.40) |
| Increase (Decrease) in Payables | (7,312,484.01) |
| Increase (Decrease) in Unearned Revenue | 747,777.78 |
| Increase (Decrease) in Compensated Absence Liability | 1,159,310.83 |
| Increase (Decrease) in Other Liabilities | 257,231.97 |
| Total Adjustments | \$ 60,963,325.88 |
| Net Cash Used by Operating Activities | <u>\$ (146,148,958.86)</u> |
| NON CASH TRANSACTIONS | |
| Net Change in Fair Value of Investments | \$ 12,789,672.23 |
| Donation of Capital Assets | 212,992.44 |
| Borrowing Under Capital Lease Purchase | 153,233.15 |
| Gain on Sale of Capital Assets | 67,877.39 |
| Capital Assets Acquired with Payables | 11,177,748.63 |
| Interagency Transfer of Capital Assets | (676,592.53) |

University of North Texas (752)
 Schedule 1A - Federal Awards
 For the Fiscal Year Ending August 31, 2020

| Federal Grantor/Pass Through Grantor/Program Title | CFDA Number | NSE Name/Identifying Number | Agy/Univ No | Pass Through From Agencies or Universities Amount | Pass Through From Non State Entities Amount | Direct Program Amount | Total PT Direct Amount | From and Agy/Univ No. | Pass Through From Agencies or Universities Amount | Pass Through From Non State Entities Amount | Expenditures Amount | Total PT and Expenditures Amount |
|--|-------------|-----------------------------|-------------|---|---|-----------------------|------------------------|-----------------------|---|---|---------------------|----------------------------------|
| Institute of Museum and Library Services Pass Through From: Grants to State Pass Through From: Texas State Library Archives Commission | 45.310 | | 306 | 25,705.99 | | | 25,705.99 | | | | 25,705.99 | 25,705.99 |
| Totals for Institute of Museum and Library Services | | | | 25,705.99 | | | 25,705.99 | | | | 25,705.99 | 25,705.99 |
| U.S. Department of Defense Pass Through From: Military Medical Research and Development Pass Through From: University of Texas at Tyler | 12.420 | | 750 | 36,142.34 | | | 36,142.34 | | | | 36,142.34 | 36,142.34 |
| Totals for U.S. Department of Defense | | | | 36,142.34 | | | 36,142.34 | | | | 36,142.34 | 36,142.34 |
| U.S. Department of Education Direct Programs: COVID-19 Emergency Relief and Stabilization Fund Pass Through From: Supporting Effective Instruction State Grants (formerly Improving Teacher Quality State Grants) Pass Through From: Texas Higher Education Coordinating Board | 84.425 | | 84.367 | | | 22,086,930.82 | 22,086,930.82 | (5.41) | | | 22,086,930.82 | 22,086,930.82 |
| Supporting Effective Instruction State Grants (formerly Improving Teacher Quality State Grants) Pass Through From: Texas Higher Education Coordinating Board | 84.367 | | 781 | (5.41) | | | | (5.41) | | | (5.41) | (5.41) |
| Supporting Effective Instruction State Grants (formerly Improving Teacher Quality State Grants) Pass Through From: University of Texas at Austin | 84.423 | | 721 | 115,988.89 | | | 115,988.89 | | | | 115,988.89 | 115,988.89 |
| Totals for U.S. Department of Education | | | | 115,983.48 | | 22,086,930.82 | 22,202,914.30 | | | | 22,202,914.30 | 22,202,914.30 |
| U.S. Department of Health and Human Services Pass Through From: Developmental Disabilities Basic Support and Advocacy Grants Pass Through From: Texas Education Agency | 93.630 | | 701 | 7,425.00 | | | 7,425.00 | | | | 7,425.00 | 7,425.00 |
| Biomedical Research and Research Training Pass Through From: University of Texas at Arlington | 93.859 | | 714 | 8,424.84 | | | 8,424.84 | | | | 8,424.84 | 8,424.84 |
| Medical Library Assistance Pass Through From: University of North Texas Health Science Center at Fort Worth | 93.879 | | 763 | 17,922.79 | | | 17,922.79 | | | | 17,922.79 | 17,922.79 |
| Totals for U.S. Department of Health and Human Services | | | | 33,772.63 | | | 33,772.63 | | | | 33,772.63 | 33,772.63 |
| Research & Development Cluster Corporation for National and Community Service Direct Programs: AmeriCorps Totals for Corporation for National and Community Service | 94.006 | | | | | 649,768.97 | 649,768.97 | | | | 649,768.97 | 649,768.97 |
| Institute of Museum and Library Services Direct Programs: National Leadership Grants Laura Bush 21st Century Library Program Totals for Institute of Museum and Library Services | 45.312 | | 45.313 | | | 168,441.91 | 168,441.91 | | | | 168,441.91 | 168,441.91 |
| National Aeronautics and Space Administration National Aeronautics and Space Administration Science Science Science Exploration Exploration Direct Programs: National Aeronautics and Space Administration National Aeronautics and Space Administration Science Pass Through From: National Aeronautics and Space Administration Pass Through From: Texas A&M University - Corps Aeronautics Pass Through From: Texas A&M Engineering Experiment Station Totals for National Aeronautics and Space Administration | 43.000 | | 43.001 | | | 64,950.60 | 64,950.60 | | | | 64,950.60 | 64,950.60 |
| Intelligent Optical Systems, Inc./ 19 r0230 | 43.001 | | | | | 1,338.38 | 1,338.38 | | | | 1,338.38 | 1,338.38 |
| Smithsonian Astrophysical Observatory/ ARB r19014X | 43.001 | | | | | 4,965.25 | 4,965.25 | | | | 4,965.25 | 4,965.25 |
| Smithsonian Astrophysical Observatory/ GOO r21078C | 43.001 | | | | | 39,599.83 | 39,599.83 | | | | 39,599.83 | 39,599.83 |
| Smithsonian Astrophysical Observatory/ GO8 r19072X | 43.003 | | | | | 12,253.64 | 12,253.64 | | | | 12,253.64 | 12,253.64 |
| National Space Grant Foundation/ M2M rXHAB 20214 | 43.003 | | | | | 13,411.23 | 13,411.23 | | | | 13,411.23 | 13,411.23 |
| National Space Grant Foundation/ XHAB 202003 | 43.003 | | | | | | | | | | | |
| National Aeronautics and Space Administration National Aeronautics and Space Administration Science National Aeronautics and Space Administration Pass Through From: Texas A&M University - Corps Aeronautics Pass Through From: Texas A&M Engineering Experiment Station Totals for National Aeronautics and Space Administration | 43.000 | | 43.000 | | | 18,448.76 | 18,448.76 | | | | 18,448.76 | 18,448.76 |
| HST rGP r151002 rA | 43.000 | | | | | 127.16 | 127.16 | | | | 127.16 | 127.16 |
| 20 r0355 | 43.001 | | | | | 412,931.19 | 412,931.19 | | | | 412,931.19 | 412,931.19 |
| 80AFRC19F0055 | 43.000 | | 760 | 33,737.07 | | | 33,737.07 | | | | 33,737.07 | 33,737.07 |
| Totals for National Aeronautics and Space Administration | | | | 118,690.30 | 136,518.93 | 431,507.11 | 686,716.34 | | | | 686,716.34 | 686,716.34 |
| National Endowment for the Humanities Direct Programs: Promotion of the Humanities Division of Preservation and Access Promotion of the Humanities Office of Digital Humanities Totals for National Endowment for the Humanities | 45.149 | | 45.169 | | | 121,081.74 | 121,081.74 | | | | 121,081.74 | 121,081.74 |
| Office of Digital Humanities | 45.169 | | | | | 2,925.80 | 2,925.80 | | | | 2,925.80 | 2,925.80 |
| Totals for National Endowment for the Humanities | | | | | | 124,007.54 | 124,007.54 | | | | 124,007.54 | 124,007.54 |
| National Science Foundation Computer and Information Science and Engineering Computer and Information Science and Engineering Computer and Information Science and Engineering Social, Behavioral, and Economic Sciences Education and Human Resources Education and Human Resources Education and Human Resources | 47.070 | | 47.075 | | | 51,540.80 | 51,540.80 | | | | 51,540.80 | 51,540.80 |
| Cleveland State University/ 200001873 | 47.070 | | | | | 6,666.66 | 6,666.66 | | | | 6,666.66 | 6,666.66 |
| Virginia Polytechnic Institute/ 479590r19C28 | 47.075 | | | | | 15,639.71 | 15,639.71 | | | | 15,639.71 | 15,639.71 |
| Rochester Institute of Technology/ 31597r01 | 47.076 | | | | | 14,752.99 | 14,752.99 | | | | 14,752.99 | 14,752.99 |
| Collin College/ 216007rUNT | 47.076 | | | | | 9,364.42 | 9,364.42 | | | | 9,364.42 | 9,364.42 |
| Georgia State University SP0001430001 | 47.076 | | | | | 33,883.02 | 33,883.02 | | | | 33,883.02 | 33,883.02 |
| SRI International/ PO43001 | 47.076 | | | | | | | | | | | |

University of North Texas (752)
 Schedule 1A of Schedule of Expenditures of Federal Awards
 For the Fiscal Year Ending August 31, 2020

| Federal Grantor/Pass Through Grantor/Program Title | CFDA Number | NSE Name/Identifying Number | Agy/Univ No | Pass Through From Agencies or Universities Amount | Pass Through From Non-State Entities Amount | Direct Program Amount | Total PT From Direct Prog. Amount | From and Agy/Univ No. | Pass Through to Agencies or Universities Amount | Pass Through to Non-State Entities Amount | Expenditures Amount | Total PT Total Expenditures Amount |
|--|---------------------------------|---|--|---|---|-----------------------|-----------------------------------|-----------------------|---|---|---------------------|------------------------------------|
| | | National Institutes of Health/ 1R15ES0267991A1 Mount Sinai School of Medicine/ 0254138144609 State University of New York at Buffalo 2010341 Stony Brook University/ 849412/1154439 National Institutes of Health/ 1F31AA0271401 National Institutes of Health/ 1R15AA0260701 City of San Antonio/ PO 4500425398 National Institutes of Health/ 1R01HL1405601 National Institutes of Health/ 1R15HL1488701A1 National Institutes of Health/ 1R15DK1095201 National Institutes of Health/ 1R15DK1173801 University of Minnesota/ N006254902 National Institutes of Health/ 1R01A1283501 Baylor College of Medicine/ 7000001011 National Institutes of Health/ R01GM108583 National Institutes of Health/ 7R01GM108583 National Institutes of Health/ 7R15GM1229502 National Institutes of Health/ 1R15LM0134601 Meharry Medical College/ G25RH32971 | | | | | | | | | | |
| U.S. Department of Health and Human Services U.S. Department of Health and Human Services | 93.0001910411 34.977.962.044 | utesServices | 98 617 0 Td (34.977.96)T]_0 1_0 1 Tt 4.05 0 3.9410003-T] 4.08 0 0 4.08 493.0781 398.52 Tm [-4971 <0003000300030003000300030001d <0003>-(161,870.88,977.96)T] /C2_0 557Tt 4.05 0 Td <040.5T] 21.333 0 | | | | 34,977.96 | 34,977.96 | | | 34,977.96 | 34,977.96 |

UNIVERSITY OF NORTH TEXAS (\$752)

Notes to Schedule 1A - Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended August 31, 2020

Note 1: Nonmonetary Assistance

N/A

Note 2: Reconciliation

Below is a reconciliation of the total of federal pass-through and federal expenditures as reported on the Schedule of Federal Financial Assistance to the total of federal revenues and federal grant pass-through revenues as reported in the general purpose financial statements. Generally, federal funds are not earned until expended; therefore, federal revenues equal federal expenditures for the reporting period.

Federal Revenues per Statement of Revenues, Expenses and Changes in Net Position

| | | |
|---|----|---------------|
| Federal Grants and Contracts - Operating | \$ | 20,664,527.54 |
| Federal Grants and Contracts - Nonoperating | | 80,328,952.19 |
| Federal Pass Through Grants from | | |

UNIVERSITY OF NORTH TEXAS (\$752)
Notes to Schedule 1A Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended August 31, 2020

Note 7: Deferred Federal Revenue
N/A

Note 8: Supplemental Nutrition Assistance Program (SNAP)
N/A

Note 9: Economic Adjustment Assistance
N/A

Note 10: 1 Percent de Minimis Indirect Cost Rate
N/A

Conclude

UNIVERSITY OF NORTH TEXAS (752)
 Schedule 1B or Schedule of State Grant Pass Through From/To State Agencies
 For the Year Ended August 31, 2020

Pass through From State Agencies:
 To University of North Texas (752)

| | | |
|--|----|--------------|
| Office of The Attorney General (302) | | |
| Other Victim Assistance Grant (OVAG) | \$ | 18,870.57 |
| Texas State Board of Public Accountancy (457) | | |
| Fifth Year Accounting Student Scholarship Program | | 18,202.00 |
| Texas A&M Agrilife Research (556) | | |
| Environmental Flow Regime Assessment and Development of a Monitoring Framework | | 1,812.32 |
| Texas Education Agency (701) | | |
| Available School Fund r Per Capita | | 116,137.00 |
| Foundation School Program (FSP) r Formula | | 3,118,626.00 |
| Texas A&M Engineering Experiment Station (712) | | |
| Nuclear Power Institute r TSTC | | 96,723.21 |
| University of Texas System (720) | | |
| Joint Admission Medical Program (JAMP) | | 17,836.05 |
| Texas | | |

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UNAUDITED

UNIVERSITY OF NORTH TEXAS (752)
 Schedule 3 r Reconciliation Cash in State Treasury
 For the Year Ended August 31, 2020

| Cash in State Treasury | Unrestricted | Current Year Total |
|--|-------------------------|-------------------------|
| Local Revenue Fund 0258 | \$ 10,405,759.86 | \$ 10,405,759.86 |
| Total Cash in State Treasury (Statement of Net Position) | <u>\$ 10,405,759.86</u> | <u>\$ 10,405,759.86</u> |