

**FINANCIAL REPORT**

**of the**

**UNIVERSITY OF NORTH TEXAS**

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Department of Economic Development  
Texas Economic Development Corporation

Director, Finance  
1500 North East Street  
Austin, Texas 78702

11/15/2011 10:27:00 AM

John Williams, CFO, Texas Economic Development Corporation

Dear John:

I am writing to you regarding the financial report for the State of Texas Economic Development Corporation.

Enclosed is the financial report for 2011.

Sincerely,  
Rita Frost

This report was prepared by the State Auditor, Comptroller of Public Accounts, and the State Auditor of the State of Texas.

The report is prepared in accordance with the provisions of Article VII, Section 1, of the Texas Constitution, and the provisions of the Texas Government Code, Chapter 201, Subchapter C, Section 201.001, and the provisions of the Texas Government Code, Chapter 201, Subchapter C, Section 201.002.

The report is prepared in accordance with the provisions of Article VII, Section 1, of the Texas Constitution, and the provisions of the Texas Government Code, Chapter 201, Subchapter C, Section 201.001, and the provisions of the Texas Government Code, Chapter 201, Subchapter C, Section 201.002.

The report is prepared in accordance with the provisions of Article VII, Section 1, of the Texas Constitution, and the provisions of the Texas Government Code, Chapter 201, Subchapter C, Section 201.001, and the provisions of the Texas Government Code, Chapter 201, Subchapter C, Section 201.002.

The report is prepared in accordance with the provisions of Article VII, Section 1, of the Texas Constitution, and the provisions of the Texas Government Code, Chapter 201, Subchapter C, Section 201.001, and the provisions of the Texas Government Code, Chapter 201, Subchapter C, Section 201.002. The report is prepared in accordance with the provisions of Article VII, Section 1, of the Texas Constitution, and the provisions of the Texas Government Code, Chapter 201, Subchapter C, Section 201.001, and the provisions of the Texas Government Code, Chapter 201, Subchapter C, Section 201.002. The report is prepared in accordance with the provisions of Article VII, Section 1, of the Texas Constitution, and the provisions of the Texas Government Code, Chapter 201, Subchapter C, Section 201.001, and the provisions of the Texas Government Code, Chapter 201, Subchapter C, Section 201.002.

If you have any questions, please contact Rita Frost at 817-735-2596. Rita Frost may be reached at the State Auditor's Office, 1500 North East Street, Austin, Texas 78702.

Respectfully,  
Rita Frost

John Williams, CFO, Texas Economic Development Corporation

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**UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER**

**ORGANIZATIONAL DATA**

**August 31, 2007**

**BOARD OF REGENTS**

**Gwyn Shea .....(Term expires 5-22-13) .....Irving**  
**Jack A. Wall .....(Term expires 5-22-13) .....Dallas**  
**Don A. Buchholz .....(Term expires 5-22-13) .....Dallas**

**Rice Tilley ..... (Term expires 5-22-09) .....Fort Worth**  
**Gayle Strange .....(Term expires 5-22-09) .....Denton**

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**UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)**  
**Statement of Net Assets**  
**For the Year Ended August 31, 2007**

	<b>Current Year 2007</b>	<b>Prior Year 2006</b>
<b>ASSETS</b>		
Current Assets		
Cash and Cash Equivalents		
Cash on Hand	\$ 19,045.83	\$ 14,869.16
Cash in Bank	(684,228.41)	427,079.12
Reimbursement Due from Treasury	91,472.14	78,591.95
Cash in State Treasury	3,502,763.75	3,136,251.91
Cash Equivalents	44,453,766.70	29,462,379.84
Short Term Investments	-	-
Restricted:		
Cash and Cash Equivalents		
Cash on Hand	-	-
Cash in Bank	(120,384.15)	(176,898.30)
Cash in State Treasury	-	-
Cash Equivalents	4,888,041.23	3,349,248.43

05112.6528 0 TD85 T2.4028 0 TD( egislative Appropriationents753050010,960453,741.23)T2.40

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**UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)**  
**Statement of Revenues, Expenses and Changes in Net Assets**  
**For the Fiscal Year Ended August 31, 2007**

	<b>Current Year 2007</b>	<b>Prior Year 2006</b>
<b>OPERATING REVENUES</b>		
Sales of Goods and Services:		
Tuition and Fees - Non-Pledged	\$ 9,976,046.06	\$ 8,151,409.06
Tuition and Fees - Pledged	-	-
Discounts and Allowances	(238,102.00)	(278,622.44)
Professional Fees - Non-Pledged	74,249,456.13	62,625,789.95
Professional Fees - Pledged	-	-
Discounts and Allowances	(67,496.00)	(200,404.00)
Auxiliary Enterprises - Non-Pledged	-	-
Auxiliary Enterprises - Pledged	-	-
Discounts and Allowances	-	-
Other Sales of Goods and Services - Non-Pledged	2,154,310.76	2,334,192.22
Other Sales of Goods and Services - Pledged	-	-
Discounts and Allowances	-	-
Federal Revenue - Operating	19,557,088.89	18,807,494.24
Federal Pass Through Revenue	30,238.18	66,809.93
State Grant Revenue	56,067.83	99,520.24
State Grant Pass Through Revenue	1,699,062.75	824,707.52
Other Grants and Contracts - Operating	3,357,022.55	3,043,253.22
Other Operating Revenues	43,057.14	54,932.42
<b>Total Operating Revenues</b>	<b>110,816,752.29</b>	<b>95,529,082.36</b>
<b>OPERATING EXPENSES <sup>(1)</sup></b>		
Instruction	25,787,993.47	25,850,531.86
Research	22,740,418.09	20,629,365.87
Public Service	3,324,662.03	3,280,080.36
Academic Support	72,466,983.42	65,584,463.91
Student Services	2,100,370.24	2,145,918.27
Institutional Support	16,122,137.75	15,226,167.38
Operations and Maintenance of Plant	7,647,989.62	7,848,417.61
Scholarships and Fellowships	642,148.73	572,209.21
Auxiliary Enterprises	316,188.95	291,550.74
Depreciation	6,905,536.76	6,699,533.76
<b>Total Operating Expenses</b>	<b>158,054,429.06</b>	<b>148,128,238.97</b>
<b>Operating Income (Loss)</b>	<b>(47,237,676.77)</b>	<b>(52,599,156.61)</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Legislative Appropriations (GR)	48,461,018.00	48,443,713.00
Additional Appropriations (GR)	7,724,658.33	7,336,641.24
State Grant Pass Through Revenue	-	-
Gifts	124,855.00	155,108.50
Investment Income	4,287,379.00	3,693,772.99
Loan Premium/Fees on Securities Lending	-	-
Investing Activities Expense	-	(66,557.38)
Interest Expense and Fiscal Charges	(2,131,005.78)	(2,240,591.78)





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**UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)**

**Note 1: Matrix of Operating Expenses Reported by Function**

**For the Fiscal Year Ended August 31, 2007**

<b>Operating Expenses</b>	<b>Instruction</b>	<b>Research</b>	<b>Public Service</b>	<b>Academic Support</b>	<b>Student Services</b>
<b>Cost of Goods Sold</b>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Salaries and Wages</b>	19,985,297.49	11,731,713.84	2,269,683.94	35,957,469.32	1,229,833.82
<b>Payroll Related Costs</b>	4,254,263.72	2,299,734.06	493,450.55	5,273,172.34	252,016.81
<b>Professional Fees &amp; Svcs</b>	551,776.75	3,034,674.62	32,439.21	11,660,033.90	42,404.20
<b>Federal Pass-Thru Expense</b>	-	-	-	-	-
<b>State Grant Pass-Thru Exp</b>	-	-	-	-	-
<b>Travel</b>			1,229,833.18	1,522,557.80	(35,957,469.32) + (252,016.81) + (42,404.20) = -36.7

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Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Auxiliary Enterprises	Depreciation	2007 Total Expenditures
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10,150,659.39	2,813,504.20	17,176.00	194,367.07	-	84,349,705.07
2,178,919.98	564,369.62	20.73	53,506.76	-	15,369,454.57
95,811.36	182,001.17	-	12,694.22	-	15,611,835.43
-	-	-	-	-	-
-	-	-	-	-	-
215,441.77	11,173.14	-	289.20	-	1,321,010.89
1,709,247.62	575,511.69	-	39,699.34	-	9,738,563.94
353,016.06	2,534,017.89	-	(87.33)	-	3,098,131.62
474,134.51	236,801.13	-	7,279.44	-	1,954,130.27
207,967.27	98,730.75	-	18,583.42	-	1,301,092.89
(5,373.69)	256.00	-	782.13	-	176,291.19
-	-	-	-	6,905,536.76	6,905,536.76
-	-	-	-	-	2,704,620.35
248.14	-	-	-	-	263.93
-	-	617,181.00	-	-	1,079,961.23
-	-	-	-	-	-
742,065.34	631,624.03	7,771.00	(10,925.30)	-	14,443,830.92
<u>\$ 16,122,137.75</u>	<u>\$ 7,647,989.62</u>	<u>\$ 642,148.73</u>	<u>\$ 316,188.95</u>	<u>\$ 6,905,536.76</u>	<u>\$ 158,054,429.06</u>

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**UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)**

**Statement of Cash Flows**

**For the Fiscal Year Ended August 31, 2007**

	<b>Current Year 2007</b>	<b>Prior Year 2006</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Proceeds from Tuition and Fees	\$ 9,429,035.73	\$ 8,508,771.59
Proceeds Received from Customers	73,710,562.42	52,780,544.93
Proceeds from Sponsored Projects	26,372,844.46	26,194,589.28
Proceeds from Loan Programs	246,030.73	211,076.15
Proceeds from Auxiliaries	-	-
Proceeds from Other Revenues	43,057.14	54,932.42
Payments to Suppliers for Goods and Services	(32,997,260.52)	(31,427,025.52)
Payments to Employees for Salaries and Benefits	(100,731,552.65)	(93,717,372.45)
Payments for Loans Provided	-	-
Payments for Other Expenses	(16,554,746.98)	(10,364,724.59)
Net Cash Provided by Operating Activities	(40,482,029.67)	(47,759,208.19)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Proceeds from State Appropriations	56,185,676.33	55,780,354.24
Proceeds from Debt Issuance	-	-
Proceeds from Legislative Transfers	-	-
Proceeds from Gifts	124,855.00	155,108.50
Proceeds from Endowments	-	-
Proceeds of Transfers from Other Agencies	-	-
Proceeds of Transfers from Other Components	-	13,604.69
Proceeds from Other Revenues	2,347,268.51	3,624,421.13
Proceeds from Contributed Capital	-	-
Payments of Principal on Debt Issuance	(207,758.92)	(207,487.08)
Payments of Interest	(86,297.05)	(42,720.36)
Payments of Other Costs of Debt Issuance	(10,549.83)	(78,144.65)
Payments for Transfers to Other Agencies	(80,867.61)	(74,149.42)
Payments for Transfers to Other Components	(81,444.74)	(1,008,782.67)
Payments for Other Uses	(987,046.01)	(1,070,179.44)
Net Cash Provided by Noncapital Financing Activities	57,203,835.68	57,092,024.94
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Proceeds from State Appropriations - HEAF	5,426,261.00	5,426,261.00
Proceeds from Disposal of Capital Assets	-	-
Proceeds from Trsf from Other Components - Commercial Paper	-	2,000,000.00
Proceeds from Capital Contributions	-	-
Proceeds of Transfers from Other Components - HEAF	-	-
Payments for Additions to Fixed Assets	(6,590,224.78)	(6,827,933.11)
Payments of Principal on Debt Issuance	(2,430,000.00)	(2,345,000.00)
Payments of Interest on Debt Issuance	(2,131,005.78)	(2,240,591.78)
Payments of Other Costs of Debt Issuance	-	-
Payments for Transfers to Other Components - Commercial Paper	-	-
Payments for Transfers to Other Components - HEAF	-	-
Payments for Disposal of Capital Assets	-	-
Net Cash Provided From Capital & Related Financing Activities	(5,724,969.56)	

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	<b>Current Year</b>	<b>Prior Year</b>
	<b>2007</b>	<b>2006</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from Sale of Investments	1,115,659.84	-
Proceeds from Interest and Investment Income	3,780,361.63	3,693,772.99
Proceeds from Principal Payments on Loans	-	-
Payments to Acquire Investments	(33,902.94)	(583,099.41)
Net Cash Provided by Investing Activities	4,862,118.53	3,110,673.58
Net Decrease (-) in Cash and Cash Equivalents	15,858,954.98	8,456,226.44
<b>Cash and Cash Equivalents --September 1, 2006 and 2005</b>	36,291,522.11	27,835,295.67
<b>Restatements to Beginning Cash and Cash Equivalents</b>	-	-
<b>Cash and Cash Equivalents --August 31, 2007 and 2006</b>	\$ 52,150,477.09	\$ 36,291,522.11
Displayed as:		
Unrestricted Cash and Cash Equivalents (Statement of Net Assets)	47,382,820.01	33,119,171.98
Short-term Investments (Statement of Net Assets)	-	-
Restricted Cash and Cash Equivalents (Statement of Net Assets)	4,767,657.08	3,172,350.13
Restricted Short-term Investments (Statement of Net Assets)	-	-
	\$ 52,150,477.09	\$ 36,291,522.11
<b>Reconciliation of Operating Income to</b>		
<b>Net Cash Provided by Operating Activities</b>		
Operating Income /Loss(-)	\$ (47,237,676.77)	\$ (52,599,156.61)
Adjustments to Reconcile Operating Income to		
Net Cash Provided by Operating Activities		
Depreciation	6,905,536.76	6,699,533.76
Bad Debt Expense	2,704,620.35	2,531,394.16
Operating Income and Cash Flow Categories		
Classification Differences		
Changes in Assets and Liabilities:		
(Increase) Decrease in Receivables	656,626.41	(7,937,013.57)
(Increase) Decrease in Inventories	(7,502.55)	57,258.50
(Increase) Decrease in Loans & Contracts	-	-
(Increase) Decrease in Other Assets	(602,791.17)	(2,069,256.25)
(Increase) Decrease in Prepaid Expenses	-	-
Increase (Decrease) in Payables	(903,996.71)	5,659,603.68
Increase (Decrease) in Due to Other Components	-	(147,040.19)
Increase (Decrease) in Deferred Income	(1,996,845.99)	45,468.33
Increase (Decrease) in Other Liabilities	-	-
Total Adjustments	6,755,647.10	4,839,948.42
Net Cash Provided by Operating Activities	\$ (40,482,029.67)	\$ (47,759,208.19)
<b>Non Cash Transactions</b>		
Net Increase (Decrease) in FMV of Investments	\$ 2,767,664.49	\$ 1,475,688.52
Amortization of Investment Premiums/(Discounts)	\$ -	\$ -
Donation of non-cash investment	\$ -	\$ -

*The accompanying Notes to the Combined Financial Statements are an integral part of the financial statements.*

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**UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)**

**Notes to Schedule 1A - Schedule of Expenditures of Federal Awards**

**For the Fiscal Year Ended August 31, 2007**

**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

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**UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)**  
**Schedule 1B - Schedule of State Grant Pass-Throughs From/To State Agencies**  
**For the Fiscal Year Ended August 31, 2007**

**Pass-Through From:**

Texas Higher Education Coordinating Board (Agency 781)	
Advanced Research Grant	\$ (8.85)
Family Practice Residency	76,096.98
FP-Rural & Pub Health Rotation	6,000.00
Graduate Medical Education	23,321.76
Texas College Workstudy	17,052.59
	-
Office of the Governor (Agency 300)	<u>1,576,600.27</u>
Total Pass-Throughs From Other Agencies	<u>\$ 1,699,062.75</u>
(Statement of Revenues, Expenses, and Changes in Net Assets)	

**Pass-Through To:**

N/A

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**UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)**  
**Schedule 2A - Miscellaneous Bond Information**  
**For the Fiscal Year Ended August 31, 2007**

<u>Description of Issue</u>	<u>Bonds Issued to Date</u>	<u>Range of Interest Rates</u>	<u>Terms of Variable Interest Rate</u>	<u>Scheduled Maturities</u>		<u>First Call Date</u>
				<u>First Year</u>	<u>Last Year</u>	
Rev Fin Sys Bonds, Ser '99	\$ 9,500,000.00	4.25% - 5.40%	N/A	1999	2009	04/15/09
Rev Fin Ref & Imp Bonds, Ser '99A	15,535,000.00	5.00% - 5.75%	N/A	2000	2019	04/15/09
Rev Fin Sys Bonds, Ser '02	27,130,000.00	2.00% - 5.00%	N/A	2003	2022	04/15/12
Rev Fin Sys Bonds, Ser '03A	2,915,000.00	5.375% - 5.50%	N/A	2015	2017	04/15/13
Rev Fin Sys Bonds, Ser '05	11,250,000.00	3.25% - 5.25%	N/A	2006	2019	04/15/15
Total	<u>\$ 66,330,000.00</u>					



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**UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)**  
**Schedule 2B - Changes in Bonded Indebtedness**  
**For the Fiscal Year Ended August 31, 2007**

<b>Description of Issue</b>	<b>Bonds Outstanding 09/01/06</b>	<b>Bonds Issued</b>	<b>Bonds Matured or Retired</b>	<b>Bonds Refunded or Extinguished</b>	<b>Bonds Outstanding 08/31/07</b>	<b>Amounts Due Within One Year</b>
Rev Fin Sys Bonds, Ser '99	\$ 1,160,000.00	\$ -	\$ 370,000.00	\$ -	\$ 790,000.00	\$ 385,000.00
Rev Fin Ref & Imp Bonds, Ser '99A	6,640,000.00	-	965,000.00	-	5,675,000.00	1,020,000.00
Rev Fin Sys Bonds, Ser '02	22,920,000.00	-	1,045,000.00	-	21,875,000.00	1,080,000.00
Rev Fin Sys Bonds, Ser '03A	2,915,000.00	-	-	-	2,915,000.00	-
Rev Fin Sys Bonds, Ser '05	11,190,000.00	-	50,000.00	-	11,140,000.00	-
<b>Total</b>	<u>\$ 44,825,000.00</u>	<u>\$ -</u>	<u>\$ 2,430,000.00</u>	<u>\$ -</u>	<u>\$ 42,395,000.00</u>	<u>\$ 2,485,000.00</u>

\*

**Footnotes:**

\* Bonds premiums, discounts and issuance costs were not individually greater than 5% of the par value of the bond issue; therefore, they are not capitalized and amortized over the life of the bonds. They were expensed at the time of the bond issue.

Bonds Payable per Statement of Net Assets

\$ 42,395,000.00

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**UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)**  
**Schedule 2C - Debt Service Requirements**  
**For the Fiscal Year Ended August 31, 2007**

<u>Description of Issue</u>	<u>Year</u>	<u>Principal</u>	<u>Interest</u>
<b>Revenue Bonds</b>			
Rev Fin Sys Bonds, Ser '99	2008	\$ 385,000.00	\$ 40,512.50
	2009	405,000.00	21,262.50
		<u>790,000.00</u>	<u>61,775.00</u>
Rev Fin Ref & Imp Bonds, Ser '99A	2008	1,020,000.00	295,893.76
	2009	1,070,000.00	244,893.74
	2010	425,000.00	191,393.74
	2011	445,000.00	170,143.75
	2012	465,000.00	147,337.50
	2013-2017	1,715,000.00	390,250.00
	2018-2019	535,000.00	46,575.00
		<u>5,675,000.00</u>	<u>1,486,487.49</u>
Rev Fin Sys Bonds, Ser '02	2008	1,080,000.00	998,318.76
	2009	1,115,000.00	961,868.76
	2010	1,155,000.00	922,843.76
	2011	1,195,000.00	880,975.00
	2012	1,240,000.00	834,668.76
	2013 - 2017	7,080,000.00	3,302,193.80
	2018 - 2022	9,010,000.00	1,379,193.78
			<u>21,875,000.00</u>
Rev Fin Sys Bonds, Ser '03A	2008	-	159,175.00
	2009	-	159,175.00
	2010	-	159,175.00
	2011	-	159,175.00
	2012	-	159,175.00
	2013-2017	2,915,000.00	643,625.00
	2018-2021	-	-
			<u>2,915,000.00</u>
Rev Fin Sys Bonds, Ser '05	2008	-	553,087.50
	2009	-	553,087.50
	2010	1,125,000.00	553,087.50
	2011	1,180,000.00	502,462.50
	2012	1,245,000.00	440,512.50
	2013-2017	5,475,000.00	1,316,437.50
	2018 - 2019	2,115,000.00	168,000.00
			<u>11,140,000.00</u>
Less Accretion:		-	-
Total:		<u>\$ 42,395,000.00</u>	<u>\$ 16,354,500.11</u> *

\* In accordance with the State Comptroller's reporting requirements, the interest amounts on this schedule represent interest expense per the bond amortization schedules rather than interest on a full accrual basis.

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**UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)**  
**Schedule 2D - Analysis of Funds Available for Debt Service**  
**For the Fiscal Year Ended August 31, 2007**

<u>Description of Issue</u>	<u>Pledged and Other Sources and Related Expenditures for FY 2007</u>			
	<u>Total Pledged and Other Sources</u>	<u>Operating Expenses/ Expenditures &amp; Capital Outlay</u>	<u>Debt Service</u>	
			<u>Principal</u>	<u>Interest *</u>
Rev Fin Sys Bonds, Ser '99, '99A, '02, '03A & '05	\$ -	\$ -	\$ 2,430,000.00	\$ 2,146,712.52
<b>Total</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,430,000.00</u>	<u>\$ 2,146,712.52</u>

\* In accordance with State Comptroller reporting requirements, the interest amounts on this schedule represent interest expense per the bond amortization schedules rather than interest on a full accrual basis.

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**UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)**

**Schedule 2E - Defeased Bonds Outstanding**

**For the Fiscal Year Ended August 31, 2007**

<b>Description of Issue</b>	<b>Year Refunded</b>	<b>Par Value Outstanding</b>
Rev Fin Sys Bonds, Ser '99	2005	\$ 5,455,000.00
Rev Fin Ref & Imp Bonds, Ser '99A	2005	5,975,000.00
		<hr/>
		\$ 11,430,000.00

**UNAUDITED**

**UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)**  
**Schedule 2F - Early Extinguishment and Refunding**  
**For the Fiscal Year Ended August 31, 2007**

Description of Issue	Category	Amount Extinguished or Refunded	For Refunding Only		
			Refunding Issue Par Value	Cash Flow Increase (Decrease)	Economic Gain/ (Loss)
		\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -
<b>Total</b>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

UNAUDITED

UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENTER (763)

Schedule 3 - Reconciliation of Cash in State Treasury

For the Fiscal Year Ended August 31, 2007

<u>Cash in State Treasury</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Current Year Total</u>
Local Revenue Fund 0280	\$ 3,143,706.04	\$ -	\$ 3,143,706.04
Local Revenue Fund 0819	359,057.71		359,057.71
<b>Total Cash in State Treasury (Statement of Net Assets)</b>	<b>\$ 3,502,763.75</b>	<b>\$ -</b>	<b>\$ 3,502,763.75</b>