

UNT | SYSTEM™

Quarterly Operations Report



August 2022

Quarterly Operations Report - August 2022

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Financial Statements

UNAUDITED

UNIVERSITY OF NORTH TEXAS SYSTEM
Statement of Net Position
As of May 31, 2022

	End of Third Quarter May 31, 2022
ASSETS	
Current Assets	
Cash and Cash Equivalents:	
Cash on Hand	\$ 107,064.43
Cash in Bank	20,810,420.83
Cash in Transit/Reimburse from Treasury	1,663,777.82
Cash in State Treasury	52,546,822.81
Cash Equivalents	128,143,472.63
Restricted Cash and Cash Equivalents:	
Cash on Hand	1,899.52
Cash in Bank	2,777,098.60
Cash Equivalents	56,108,698.07
Legislative Appropriations	215,326,794.86
Receivables From:	
Accounts Receivable	77,168,664.21
Federal	15,401,738.84
Other Intergovernmental	1,816,881.10
Clinical Practice	10,735,517.54
Gifts, Pledges and Donations	1,429,592.88
Interest and Dividends	2,439,758.55
Lease Receivable	3,789,955.33
Other Receivables	5,547,867.76
Due From Other Agencies	1,309,486.07
Consumable Inventories	798,016.77
Merchandise Inventories	2,139,033.96
Prepaid Items	4,888,516.75
Loans and Contracts	7,102,063.87
Other Current Assets	49,340.25
Total Current Assets	<u>\$ 612,102,483.45</u>
Non-Current Assets	
Restricted Investments	\$ 100,939,415.75
Loans and Contracts	1,860,695.57
Investments	374,790,700.12
Gifts, Pledges and Donations	3,825,975.25
Lease Receivable	15,510,717.38
Capital Assets:	
Non-Depreciable or Non-Amortizable	267,678,507.72
Depreciable or Amortizable, Net	1,157,128,729.90
Total Non-Current Assets	<u>\$ 1,921,734,741.69</u>
Total Assets	<u>\$ 2,533,837,225.14</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources	<u>\$ 385,947,960.22</u>
Total Deferred Outflows of Resources	<u>\$ 385,947,960.22</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u><u>\$ 2,919,785,185.36</u></u>

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UNAUDITED

UNIVERSITY OF NORTH TEXAS SYSTEM
Statement of Net Position
As of May 31, 2022

	End of Third Quarter May 31, 2022
LIABILITIES	
Current Liabilities	
Payables From:	
Accounts Payable	\$ 35,624,905.51
Payroll Payable	73,085,268.06
Other Payables	4,499,897.78
Interest	3,928,605.95
Due To Other Agencies	183,169.25
Unearned Revenue	98,580,216.16
Notes and Loans Payable	9,447,000.00
Revenue Bonds Payable	39,392,769.26
Claims and Judgments	634,815.00
Employees' Compensable Leave	4,489,374.57
Capital Lease Obligations	3,631,416.37
Net OPEB Liability	16,318,756.00
Funds Held for Others	585,928.95
Total Current Liabilities	<u>\$ 290,402,122.86</u>
Non-Current Liabilities	
Revenue Bonds Payable	\$ 807,241,829.56
Claims and Judgments	694,918.00
Employees' Compensable Leave	26,232,745.63
Capital Lease Obligations	6,923,524.94
Asset Retirement Obligation	2,601,000.00
Net Pension Liability	189,187,853.00
Net OPEB Liability	472,905,045.00
Other Non-Current Liabilities	1,163,647.11
Total Non-Current Liabilities	<u>\$ 1,506,950,563.24</u>
Total Liabilities	<u>\$ 1,797,352,686.10</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources	\$ 203,404,037.81
Total Deferred Inflows of Resources	<u>\$ 203,404,037.81</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u><u>\$ 2,000,756,723.91</u></u>
NET POSITION	
Net Investment in Capital Assets	\$ 553,385,771.77
Restricted For:	
Funds Held as Permanent Investments	
Non-Expendable	64,321,890.51
Expendable	44,246,325.47
Other Restricted	62,596,388.82
Unrestricted	194,478,084.88
Total Net Position	<u><u>\$ 919,028,461.45</u></u>

UNAUDITED

UNIVERSITY OF NORTH TEXAS SYSTEM
Statement of Revenues, Expenses and Changes in Net Position
For the Nine Months Ended May 31, 2022

	End of Third Quarter May 31, 2022
OPERATING REVENUES	
Tuition and Fees	\$ 522,213,929.49
Discounts and Allowances	(114,671,675.54)
Professional Fees	23,308,475.69
Discounts and Allowances	(13,837,221.91)
Auxiliary Enterprises	75,985,495.99
Discounts and Allowances	(173,605.00)
Sales of Goods and Services	56,038,256.43
Federal Grant Revenue	54,494,818.11
Federal Pass-Through Revenue	3,152,930.69
State Grant Revenue	1,787,658.63
State Grant Pass-Through Revenue	29,078,241.02
Other Contracts and Grants	7,532,363.39
Other Operating Revenues	1,956,176.85
Total Operating Revenues	\$ 646,865,843.84
OPERATING EXPENSES ⁽¹⁾	
Instruction	\$ 267,970,165.09
Research	57,433,247.43
Public Service	43,202,711.55
Academic Support	68,470,322.54
Student Services	83,652,334.40
Institutional Support	101,739,146.44
Operation and Maintenance of Plant	56,629,308.74
Scholarships and Fellowships	96,664,492.75
Auxiliary Enterprises	45,950,161.70
Depreciation and Amortization	77,188,480.71
Total Operating Expenses	\$ 898,900,371.35
Operating Loss	\$ (252,034,527.51)
NONOPERATING REVENUES (EXPENSES)	
Legislative Appropriations (GR)	\$ 232,786,466.97
Additional Appropriations (GR)	35,293,668.36
Federal Revenue	107,668,858.76
Gifts	16,360,797.41
Investment Income	26,239,694.98
Interest Expense and Fiscal Charges	(19,191,317.63)
Gain on Sale of Capital Assets	3,500,110.81
Net Decrease in Fair Value of Investments	(56,023,647.98)
Other Nonoperating Revenues	1,827,264.89
Other Nonoperating Expenses	(1,811,997.98)
Total Nonoperating Revenues (Expenses)	\$ 346,649,898.59
Income Before Other Revenues, Expenses and Transfers	\$ 94,615,371.08
OTHER REVENUES, EXPENSES AND TRANSFERS	
Capital Contributions	\$ 928,149.95
Capital Appropriations (HEF)	55,826,506.00
Contributions To Permanent and Term Endowments	56,380.56
Legislative Transfers In	2,521,490.39
Legislative Appropriation Lapses	(141,823.00)
Transfers Between Funds	5,218.33
Total Other Revenues, Expenses and Transfers	\$ 59,195,922.23
CHANGE IN NET POSITION	\$ 153,811,293.31
Beginning Net Position	\$ 765,679,148.24
Restatement	(461,980.10)
Beginning Net Position, as Restated	\$ 765,217,168.14
ENDING NET POSITION	\$ 919,028,461.45

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

UNAUDITED

UNIVERSITY OF NORTH TEXAS SYSTEM
 Matrix of Operating Expenses Reported by Function
 For the Nine Months Ended May 31, 2022

Operating Expenses	Instruction	Research	Public Service	Academic Support	Student Services	Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Auxiliary Enterprises	Depreciation and Amortization	Total Expenditures
Cost of Goods Sold	\$ 9,744.48	\$ -	\$ 137,379.92	\$ 25,354.43	\$ 125,346.31	\$ 661,389.67	\$ -	\$ -	\$ 6,583,457.32	\$ -	\$ 7,542,672.13
Salaries and Wages	202,969,315.65	24,813,026.20	15,168,805.23	39,918,629.35	44,746,839.23	56,805,163.09	18,213,830.85	366,233.34	17,839,849.61	-	420,841,692.55
Payroll Related Costs	46,107,387.39	4,599,301.98	3,816,814.79	10,908,798.62	11,387,380.46	13,576,509.89	5,245,388.09	-	5,024,036.67	-	100,665,617.89
Professional Fees and Services	3,322,421.38	8,629,080.85	18,601,572.12	2,955,065.43	10,048,231.69	10,309,148.35	3,659,767.11	-	2,188,724.24	-	59,714,011.17
Federal Pass-Through Expenses	3,233.22	5,350,851.77	413,215.07	-	-	-	-	-	-	-	5,767,300.06
State Pass-Through Expenses	-	-	-	-	-	3,706.85	-	-	-	-	3,706.85
Travel	829,302.91	561,762.66	152,929.97	722,251.50	3,639,300.05	188,361.17	37,288.20	-	140,161.01	-	6,271,357.47
Materials and Supplies	6,393,077.74	7,125,976.28	2,408,449.29	8,681,013.77	4,572,914.04	5,655,556.70	3,527,368.80	-	2,716,239.70	-	41,080,596.32
Communications and Utilities	120,669.08	26,445.46	17,981.52	234,858.77	829,060.35	1,367,223.24	16,787,687.84	-	3,962,266.07	-	23,346,192.33
Repairs and Maintenance	1,236,399.11	1,314,128.84	370,264.52	535,330.25	1,493,917.55	6,625,113.05	8,019,393.10	-	3,715,195.54	-	23,309,741.96
Rentals and Leases	1,178,708.29	229,518.88	169,909.90	1,898,715.96	1,175,674.16	2,326,733.11	422,228.08	-	747,935.26	-	8,149,423.64
Printing and Reproduction	209,848.23	235,674.04	82,963.29	542,503.52	934,271.13	714,105.18	63,430.16	-	200,106.68	-	2,982,902.23
Depreciation and Amortization	-	-	-	-	-	-	-	-	-	77,188,480.71	77,188,480.71
Scholarships	297,809.51	2,500,565.10	743,255.24	-	-	-	-	96,294,306.91	-	-	99,835,936.76
Claims and Losses	375.75	-	-	-	-	1,845.60	-	-	-	-	2,221.35
Other Operating Expenses	5,291,872.35	2,046,915.37	1,119,170.69	2,047,800.94	4,699,399.43	3,504,290.54	652,926.51	3,952.50	2,832,189.60	-	22,198,517.93
Total Operating Expenses	\$ 267,970,165.09	\$ 57,433,247.43	\$ 43,202,711.55	\$ 68,470,322.54	\$ 83,652,334.40	\$ 101,739,146.44	\$ 56,629,308.74	\$ 96,664,492.75	\$ 45,950,161.70	\$ 77,188,480.71	\$ 898,900,371.35

Budget to Actual

**FY22 - Revenues, Expenses, and Transfers - Current Funds
Quarter 3 Report**

All \$ presented as thousands



	FY21 Q3 Actuals	FY22 Q3 Budget	FY22 Q3 Actuals	Actuals vs. Variance (\$000's)	Actuals Variance (%)	Ref. No.	FY22 Budget	FY22 Year- End Forecast	Forecast vs. Budget Variance (\$000's)	Variance (%)
REVENUES										
Net Tuition and Fees	310,645	327,313	355,141	44,496	14.3%	3	364,606	410,641	46,034	12.6%
Sales of Goods and Services	65,554	87,395	89,899	24,346	37.1%	4	95,424	99,799	4,375	4.6%
Grants and Contracts	110,986	105,381	142,174	31,188	28.1%	5	167,297	162,297	(5,000)	-3.0%
State Appropriations	135,989	147,751	146,676	10,687	7.9%		155,422	155,422	0	0.0%
All Other Revenue	54,805	52,319	64,418	9,614	17.5%	6	55,781	69,222	13,442	24.1%
Total Revenues	677,978	720,160	798,308	120,330	17.7%	2	838,529	741,959	(96,570)	-11.5%
EXPENSES										
Personnel Costs	327,999	349,814	342,716	14,717	4.5%	8	435,040	431,276	(3,764)	-0.9%
Maintenance & Operation Costs	68,132	98,201	109,462	41,330	60.7%	9	135,890	148,251	12,361	9.1%
Scholarships, Exemptions and Financial Aid	73,554	88,511	83,028	9,474	12.9%	10	121,274	113,998	(7,276)	-6.0%
All Other Expenses	11,216	21,709	11,893	677	6.0%	11	26,664	17,242	(9,422)	-35.3%
Total Expenses	480,902	558,235	547,099	66,197	13.8%	7	718,867	710,766	(8,101)	-1.1%
TRANSFERS										
Total Net Transfers	(105,697)	(96,341)	(116,799)	(11,102)	-10.5%	12	(116,722)	(127,271)	(10,550)	-9.0%
Estimated Budgeted Impact on Fund Balances	91,379	65,584	134,410	43,031	47.1%	1	2,940	59,343	56,403	1918.4%

Executive Summary

At the close of Quarter 3, UNT is at a \$134M favorable impact to fund balance, which is \$68.8M or 105% greater than originally estimated for this time period [#1]. UNT is projecting a \$59.3M impact to fund balance for FY2022 by year-end [#1].

Total revenues exceeded same period in prior year by \$120.3M or 17.7% [#2]. The budget for tuition planned for 1% growth in undergraduate enrollment and 2.5% for graduate; as of the close of Q3 undergrad tuition was 2% down, or \$4.3M, while graduate increased 47%, or \$28.9M, fees increased by \$6.8M, and discounts and allowances were \$12M less than anticipated resulting in Net Tuition and Fees exceeding same period in prior by \$44M or 14.3% [#3]. Summer enrollment is trending up and the year-end projection is \$46M or 12.6% over budget for Net Tuition and Fees [#3]. Sales of Goods and Services exceed same period on prior year by \$24.3M due to full operation on campus this year and the corresponding increased housing, dining and parking revenues. [#4]. The variance in Grants and Contracts is due to federal HEERF award timing [#5]. The variance in All Other Revenue is primarily driven by increases in gift income, \$3.6M, investment income, \$5.2M, with the remainder being other revenue [#6].

Total expenses continued to trend positively during the period and UNT is projecting to be under budget by 1%, or \$8M, at year-end [#7]. Personnel costs exceed same period in prior year by \$14.7M due to a full return to campus and increased graduate enrollment, however we anticipate coming in slightly under budget due to difficulty filling vacancies [#8]. Maintenance and Operations Costs were \$41M greater than same period in prior year due to increased spending as normal campus operations resumed, current expectation is to end the year approx. \$12.3M over budget [#9]. Scholarships, Exemptions & Financial Aid expense exceeded prior year by \$9.4M due to scholarships given via HEERF funding, however they are trending lower and we anticipate coming in under budget \$7M [#10]. All Other Expenses are at approx. the same level as prior year, but under budget \$10M, difference is driven by lower capital expense spending, \$20.4M budgeted vs. \$11.8M expended, due to continuing pressures of supply and worker shortages making it difficult to obtain quotes and initiate projects [#11].

Net transfers exceeded same period in prior year by 10.5%, or \$11M, due to additional transfers from Current funds (which are used within a year) to Non-Current funds for HEF funded projects; amount also exceeded budget by 21%, or \$20M, due to the HEF transfers and a transfer of revenue recovery from Federal HEERF funds into Designated Operating; this is also reflected in the year-end projection [#12].

**FY22 - Revenues, Expenses, and Transfers - Current Funds
Quarter 3 Report**

All \$ presented as thousands



	FY21 Q3	FY22 Q3	FY22 Q3	Actuals vs. Actuals		Ref. No.	FY22	FY22 Year-	Forecast vs. Budget	
	Actuals	Budget	Actuals	Variance (\$000's)	Variance (%)		Budget	End Forecast	Variance (\$000's)	Variance (%)
REVENUES										
Net Tuition and Fees	25,885	25,176	27,289	1,404	5.4%	3	33,665	34,000	335	1.0%
Sales of Goods and Services	38,816	40,544	37,635	(1,181)	-3.0%	4	45,100	50,000	4,900	10.9%
Grants and Contracts	35,549	33,937	42,214	6,666	18.8%	5	45,250	75,000	29,750	65.7%
State Appropriations	103,623	83,527	82,621	(21,002)	-20.3%	6	111,369	111,368	(1)	0.0%
All Other Revenue	35,439	24,281	40,997	5,557	15.7%	7	32,381	45,326	12,945	40.0%
Total Revenues	239,312	207,465	230,756	(8,556)	-3.6%	2	267,764	315,694	47,929	17.9%
EXPENSES										
Personnel Costs	108,277	116,778	112,508	4,230	3.9%	9	155,500	151,900	(3,600)	-2.3%
Maintenance & Operation Costs	50,806	50,474	60,347	9,542	18.8%	10	67,000	78,200	11,200	16.7%
Scholarships, Exemptions and Financial Aid	0	633	1,099	1,099	0.0%	11	850	1,500	650	76.5%
All Other Expenses	8,154	10,607	11,177	3,024	37.1%	12	13,000	37,000	24,000	184.6%
Total Expenses	167,237	178,492	185,131	17,894	10.7%	8	236,350	268,600	32,250	13.6%
TRANSFERS										
Total Net Transfers	(36,098)	(24,415)	(21,955)	14,144	-39.2%	13	(28,120)	(29,820)	(1,700)	-6.0%
Estimated Budgeted Impact on Fund Balances	35,976	4,558	23,669	(12,307)	-34.2%	1	3,294	17,273	13,979	424.3%

Executive Summary

At the close of Q3, HSC ended with a \$23.7M favorable impact to fund balance, a \$12.3M decrease [#1] over prior year. HSC is projecting a \$17.3M positive impact to fund balance at fiscal year end.

Total revenues were less than FY21 Q3 by \$8.6M [#2]. Net Tuition & Fees has increased year over year \$1.4M [#3] due to enrollment increases over the prior year. Fall enrollment at the beginning of the fiscal year was up ~5.5% but has been muted to some extent as the year has progressed through an increase in drops after enrollment. Sales of Goods & Services is \$1.2M [#4] less than prior year primarily due to a decrease in Correctional Medicine service of \$5.0M, offset with increases of \$3.5M in other contractual revenue and 1115 Waiver receipts at UNT Health. Federal grants & Contract have increase \$6.7M [#5] in the Institute for Health Disparities \$3.4M, Institute for Translational Research \$1.2M and Techstars \$1.2M. State Appropriations is \$21.0M [#6] under prior year due to Accounting Methodology changes whereby State Appropriations was fully recognized in Q3 in FY21 and is evenly recognized through the year in FY22. State Appropriations will not have a significant variance at the end of the fiscal year compared to prior year. All Other Revenue increased over prior year \$5.6M [#7] attributable to the sale of property located on May street \$4.5M, finish out of HEERF awards \$1.5M, winter storm (Feb 21) insurance reimbursements \$718k, and investment income \$3.3M, offset with a decrease in gift income of \$4.0M.

Total expenses exceeded prior year by \$17.9M [#8]. Personnel costs are up over prior year by \$4.2M [#9] due to hiring of vacant positions and new incremental positions added in FY22 and the implementation of a performance payment plan in FY22. Maintenance & Operations costs increased \$9.5M [#10] due to professional services related to participation in the Texas Child Mental Health Care Consortium \$2.8M, and research related professional services \$2.0M, materials and supplies increases related to research activities in the Institute for Translational Research and Center for Human Identification \$1.6M, utilities and communications increase of \$.9M, other consulting services of \$.8M, and Techstars \$1.2M. Scholarships, exemptions and financial aid has increased \$1.1M [#11] as a result of increased scholarships \$640k, and a reduction in discounts & allowances \$500k compared to prior year. All Other Expenses increased \$3.0M [#12] due to federal pass through expenses related to the AIM-Ahead grant.

Total Net Transfers Out decreased \$14.1M [#13] primarily due to one-time transfers that occurred in FY21 for funding of quasi endowments and capital projects.

**FY22 - Revenues, Expenses, and Transfers - Current Funds
Quarter 3 Report**



All \$ presented as thousands

	FY21 Q3	FY22 Q3	FY22 Q3	Actuals vs. Actuals	Actuals	Ref.	FY22	FY22 Year-	Forecast vs. Budget	
	Actuals	Budget	Actuals	Variance	Variance	No.	Budget	End	Variance	Variance
				(\$000's)	(%)			Forecast	(\$000's)	(%)
REVENUES										
Net Tuition and Fees	26,398	26,398	24,704	(1,695)	-6.4%	3	29,721	29,023	(697)	-2.3%
Sales of Goods and Services	747	1,378	1,641	894	119.8%		1,535	1,870	335	21.8%
Grants and Contracts	14,204	20,148	17,585	3,380	23.8%	4	24,740	22,540	(2,199)	-8.9%
State Appropriations	28,204	31,910	31,430	3,226	11.4%	5	32,432	32,727	296	0.9%
All Other Revenue	4,174	4,350	4,178	3	0.1%		4,639	4,310	(330)	-7.1%
Total Revenues	73,727	84,184	79,537	5,809	7.9%	2	93,066	90,470	(2,595)	-2.8%
EXPENSES										
Personnel Costs	30,404	33,619	33,048	2,644	8.7%	8	42,047	41,121	(926)	-2.2%
Maintenance & Operation Costs	6,326	11,158	9,210	2,884	45.6%	9	16,663	15,813	(850)	-5.1%
Scholarships, Exemptions and Financial Aid	10,949	15,583	14,692	3,744	34.2%	7	19,852	19,772	(80)	-0.4%
All Other Expenses	82	1,660	433	351	430.4%		1,977	743	(1,233)	-62.4%
Total Expenses	47,761	62,021	57,383	9,622	20.1%	6	80,538	77,449	(3,089)	-3.8%
TRANSFERS										
Total Net Transfers	(14,001)	(11,542)	(11,548)	2,453	17.5%		(12,282)	(12,254)	28	0.2%
Estimated Budgeted Impact on Fund Balances	11,965	10,620	10,606	(1,360)	11.4%	1	246	768	522	-212.0%

Executive Summary

At the close of Q3 of FY22, UNT Dallas posted a \$10.6M favorable net impact to fund balances [#1].

Overall, total revenues were greater than LY by \$5.8M [#2]. Net tuition and fee revenue fell below prior year based on SCHs ending 3% and 4% below FY22 Fall and Spring semesters respectively [#3]. This was offset by increases in state appropriated revenue for the Center for Socioeconomic Mobility through Education [#5] and increases in grants & contract revenue [#4] due to student HEERF distributions and reskilling grants. Versus budget, \$2.9M of HEERF funding was shifted forward into FY21 [#4].

Total YTD expenses for Q3 were greater than FY21 by \$9.6M [#6]. This is partially due to the \$3.7M increase over prior year in scholarships and financial aid based on increases in awarded student HEERF, institutional scholarships, Pell grants, and Texas grants [#7]. Personnel costs were also higher than prior year [#8] however trending to \$0.9M below the FY22 budget. Maintenance & operation expenses [#9] are expected to come in below budget due to the shift in HEERF expenditures to FY21 in addition to other non-HEERF related savings.

The FY22 year-end forecast is projecting a \$0.7M surplus - \$0.5M improvement over the original budget [#1]. Although enrollment was less than anticipated, savings in the areas of salaries and maintenance & operations were realized. Additional state funding of \$0.5M collected for Comprehensive Regional University (CRU) performance-based funding will additionally contribute to the expected year-end surplus.

**FY22 - Revenues, Expenses, and Transfers - Current Funds
Quarter 3 Report**

All \$ presented as thousands



	FY21 Q3 Actuals	FY22 Q3 Budget	FY22 Q3 Actuals	Actuals vs. Variance (\$000's)	Actuals Variance (%)	Ref. No.	FY22 Budget	FY22 Year- End Forecast	Forecast vs. Budget Variance (\$000's)	Budget Variance (%)
REVENUES										
Net Tuition and Fees	0	0	0	0	0.0%		0	0	0	0.0%
Sales of Goods and Services	2,134	2,185	2,258	124	5.8%		2,913	2,913	0	0.0%
Grants and Contracts	0	0	0	0	0.0%		0	0	0	0.0%
State Appropriations	7,582	7,255	7,354	(228)	-3.0%		8,118	8,118	0	0.0%
All Other Revenue	317	150	594	276	87.1%		201	650	449	223.8%
Total Revenues	10,034	9,591	10,206	172	1.7%	1	11,231	11,680	449	4.0%
EXPENSES										
Personnel Costs	32,072	33,331	32,685	613	1.9%		44,441	45,114	673	1.5%
Maintenance & Operation Costs	8,957	10,800	12,691	3,734	41.7%		14,091	15,305	1,214	8.6%
Scholarships, Exemptions and Financial Aid	0	0	0	0	0.0%		0	0	0	0.0%
All Other Expenses	2,379	2,129	1,336	(1,043)	-43.8%		2,258	1,336	(921)	-40.8%
Total Expenses	43,407	46,260	46,712	3,305	7.6%	2	60,790	61,755	965	1.6%
TRANSFERS										
Total Net Transfers	38,507	36,894	37,602	(905)	-2.4%	3	49,084	49,886	802	1.6%
Estimated Budgeted Impact on Fund Balances	5,134	225	1,096	(4,038)	-78.7%	4	(474)	(189)	286	-60.2%

Executive Summary

Through FY22 Q3, System Administration is showing an approx. \$4M unfavorable variance vs. this time last year[#4]. *Revenue* [#1] is approx. \$172K favorable year over year driven mostly by robust investment income through FY22 Q3. *Expenses* [#2] are approx. \$3.3M unfavorable year over year driven mostly by FY22 strategic initiatives and a large portion of telecom expenses offset by a telecom fee in FY21 while being reimbursed in the transfer section in FY22. *Transfers* [#3] are approx. \$905K unfavorable driven mostly by the prior year having an early campus allocation payment.

To end FY22, System Administration is forecasting an approx. \$286K favorable variance to the FY22 Budget[#4]. *Revenue* [#1] is projected to end FY22 \$449K favorable to the FY22 Budget driven by Investment Income and Other Revenue (ITSS Contracted Services). *Expenses* [#2] are projected to be approx. \$965K unfavorable to the FY22 Budget driven mostly by a large portion of telecom expenses budgeted as being offset by a telecom fee but being reimbursed as a transfer. *Transfers* [#3] are projected to end FY22 approx. \$802K favorable to the FY22 Budget. Drivers: \$1.6M transfer from campuses for ICP project being offset by \$650K in unplanned campus reimbursements and a \$141K lapsed appropriation.

Investment Performance



University of North Texas System
Consolidated Investment Portfolio
 For the Quarter Ending May 31st, 2022

Short-Term Pool	Ending Market Value	Quarterly Approx. Yield	Fiscal YTD Approx. Yield
University of North Texas	\$ 105,280,435	0.40%	0.24%
UNT Health Science Center	49,973,859	0.41%	0.21%
UNT Dallas	9,604,614	0.37%	0.16%
UNT System	2,154,690	0.34%	0.13%
Total Short-Term Pool	\$ 167,013,598	0.40%	0.22%

Long-Term Pool	Ending Market Value	Quarterly Approx. Yield	Fiscal YTD Approx. Yield
University of North Texas	\$ 169,352,719	-3.54%	-5.09%
UNT Health Science Center	114,775,034	-3.54%	-5.09%
UNT Dallas	6,990,491	-3.54%	-5.09%
UNT System	6,543,034	-3.54%	-5.09%
Total Long-Term Pool	\$ 297,661,277	-3.54%	-5.09%

Debt Proceeds Pool	Ending Market Value	Quarterly Approx. Yield	Fiscal YTD Approx. Yield
University of North Texas	\$ 25,392,239	0.51%	0.39%
UNT Health Science Center	-	0.00%	0.00%
UNT Dallas	2,014,417	0.36%	0.13%
UNT System	2,090,050	0.38%	0.14%
Total Debt Proceeds Pool	\$ 29,496,707	0.49%	0.36%

Campus Endowments and Long-Term Investments	Ending Market Value	Quarterly Approx. Yield	Fiscal YTD Approx. Yield
University of North Texas	\$ 69,703,685	-4.20%	-8.00%
UNT Health Science Center	84,296,170	-5.00%	-10.15%
UNT Health Science Center Medical Malpractice	13,791,185	-5.20%	-9.01%
UNT Dallas	12,118,403	-4.20%	-8.00%
Total Campus Endowments and Long-Term Investments	\$ 179,909,443	-4.65%	-9.08%

Foundation Endowments*	Ending Market Value	Quarterly Approx. Yield	Fiscal YTD Approx. Yield
UNT Foundation	\$ 207,444,693	-4.20%	-8.00%
UNT HSC Foundation	23,005,949	-5.00%	-10.15%
UNT DAL Foundation	1,453,208	-4.20%	-8.00%
UNT DAL Cash Balance**	391,489	0.00%	0.00%
Total Foundation Endowments	\$ 232,295,338	-4.27%	-8.20%

Total for All Asset Pools	Ending Market Value
	\$ 906,376,364

*For the benefit of the System but assets controlled by affiliated foundations

**UNT Dallas Foundation balance held in a non-interest bearing account

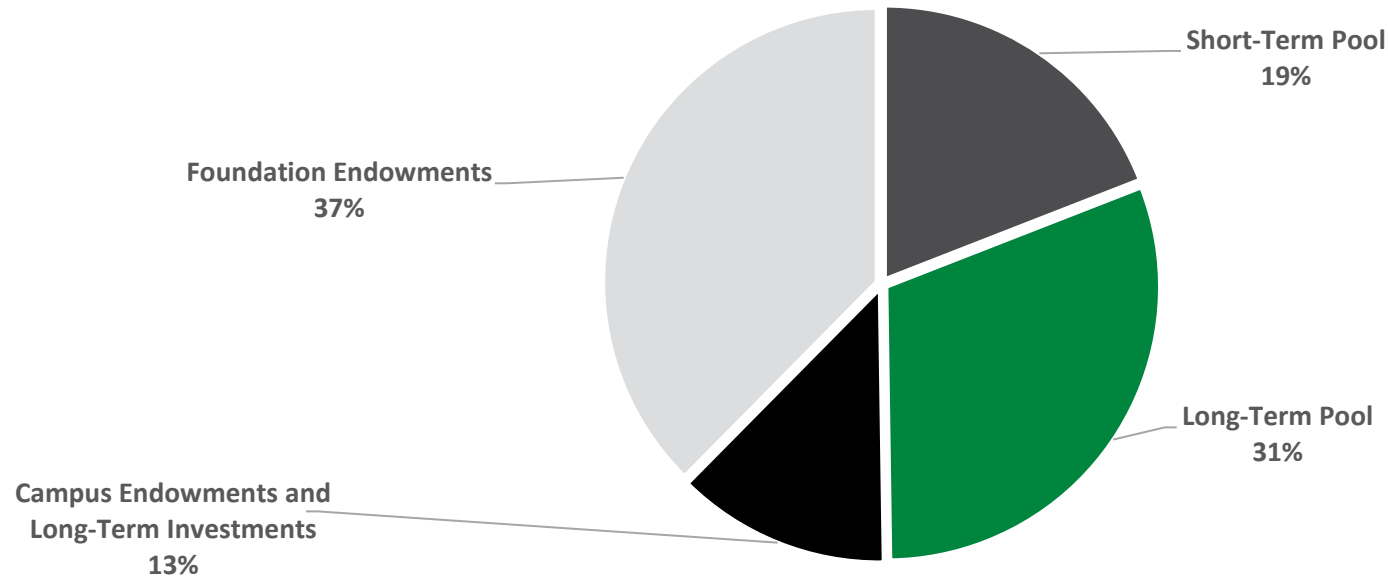
University of North Texas
Investment Portfolio
For the Quarter Ending May 31st, 2022

UNIVERSITY OF NORTH TEXAS®

UNIVERSITY OF NORTH TEXAS	Beginning Market Value	Ending Market Value	Quarterly Approx. Yield	Fiscal YTD Approx. Yield
Short-Term Pool	\$ 168,946,963	\$ 105,280,435	0.40%	0.24%
Long-Term Pool	175,839,805	169,352,719	-3.54%	-5.09%
Debt Proceeds Pool	10,971,361	25,392,239	0.51%	0.39%
Campus Endowments and Long-Term Investments	71,667,929	69,703,685	-4.20%	-8.00%
Foundation Endowments	213,023,841	207,444,693	-4.20%	-8.00%

	Beginning Market Value	Ending Market Value
Total for All Asset Pools	\$ 640,449,899	\$ 577,173,772

UNT Investment Portfolio 05/31/22
(excluding Debt Proceeds Pool)



University of North Texas Health Science Center

Investment Portfolio

For the Quarter Ending May 31st, 2022



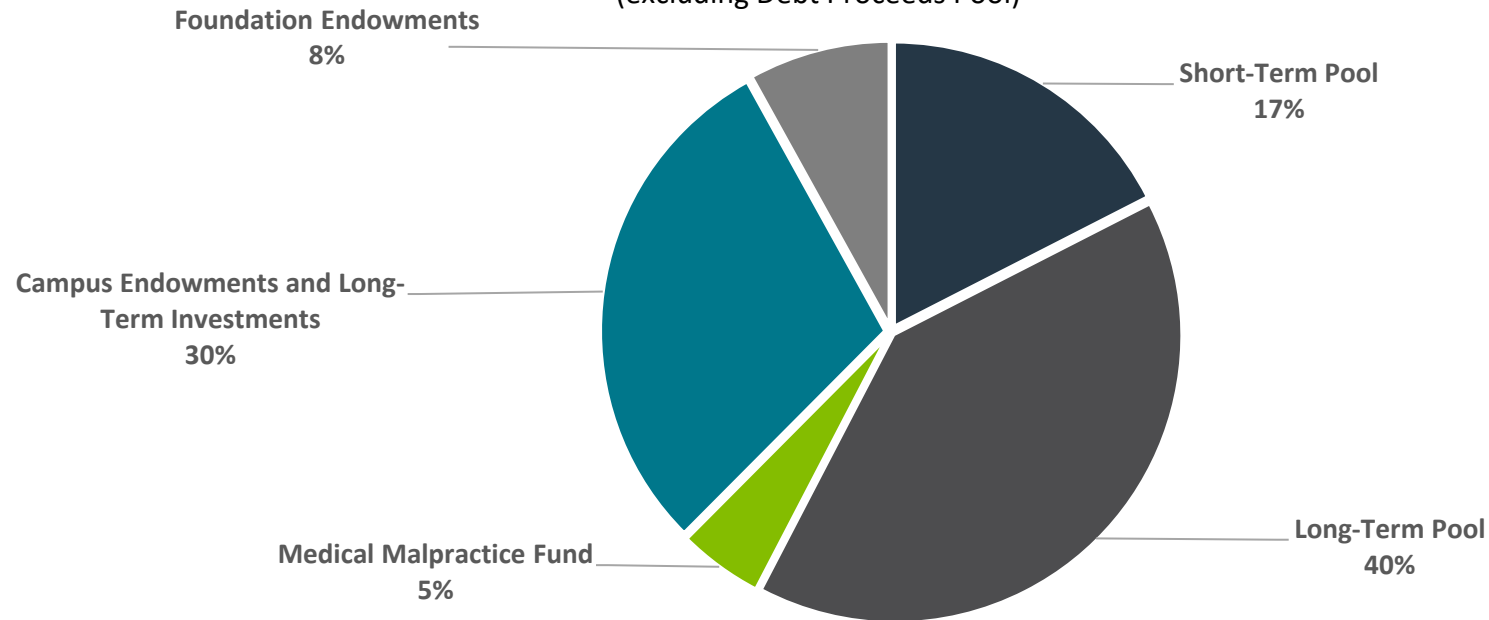
THE UNIVERSITY of NORTH TEXAS
HEALTH SCIENCE CENTER at FORT WORTH

UNT HEALTH SCIENCE CENTER	Beginning Market Value	Ending Market Value	Quarterly Approx. Yield	Fiscal YTD Approx. Yield
Short-Term Pool	\$ 47,922,809	\$ 49,973,859	0.41%	0.21%
Long-Term Pool	118,707,174	114,775,034	-3.54%	-5.09%
Debt Proceeds Pool	-	-	0.00%	0.00%
Medical Malpractice Fund	15,353,267	13,791,185	-5.20%	-9.01%
Campus Endowments and Long-Term Investments	88,173,544	84,296,170	-5.00%	-10.15%
Foundation Endowments	24,264,889	23,005,949	-5.00%	-10.15%

	Beginning Market Value	Ending Market Value
Total for All Asset Pools	\$ 294,421,683	\$ 285,842,196

UNT HSC Investment Portfolio 05/31/22

(excluding Debt Proceeds Pool)



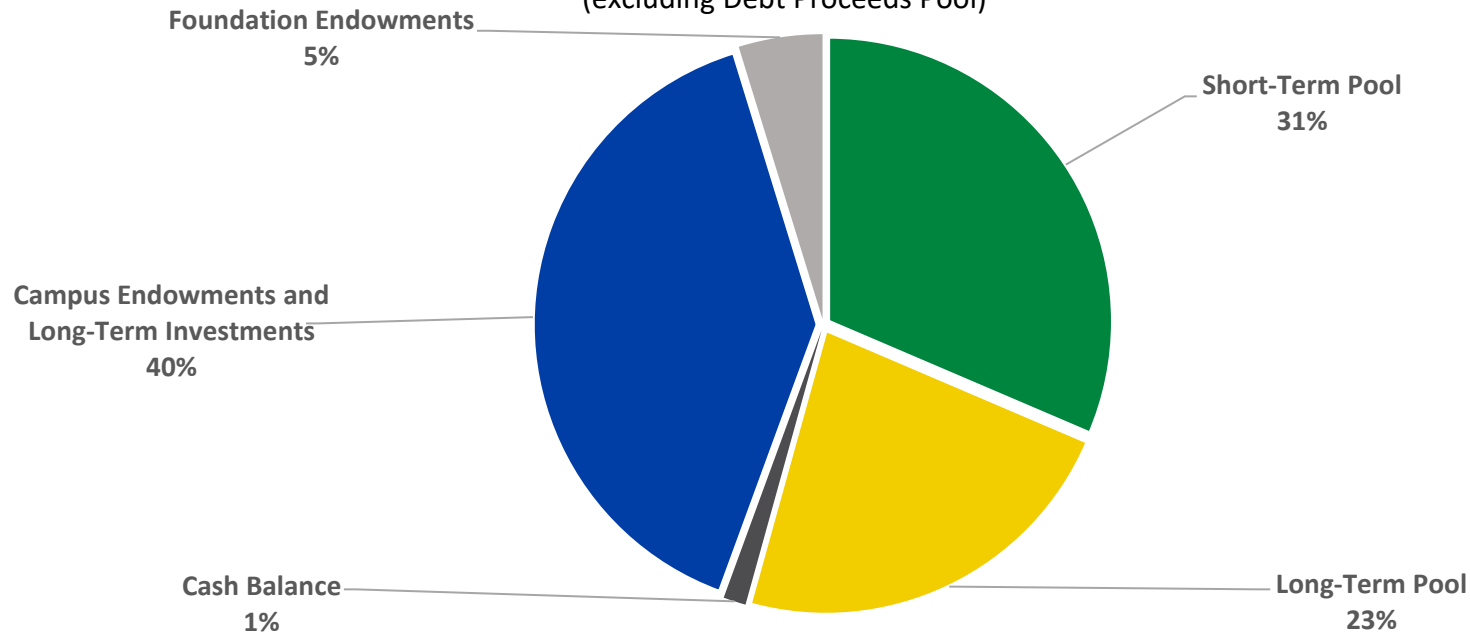
University of North Texas at Dallas
Investment Portfolio
For the Quarter Ending May 31st, 2022



UNT DALLAS	Beginning Market Value	Ending Market Value	Quarterly Approx. Yield	Fiscal YTD Approx. Yield
Short-Term Pool	\$ 14,218,561	\$ 9,604,614	0.37%	0.16%
Long-Term Pool	7,262,696	6,990,491	-3.54%	-5.09%
Debt Proceeds Pool	2,012,597	2,014,417	0.36%	0.13%
Cash Balance	471,031	391,489	0.00%	0.00%
Campus Endowments and Long-Term Investments	12,708,309	12,118,403	-4.20%	-8.00%
Foundation Endowments	1,517,973	1,453,208	-4.20%	-8.00%

	Beginning Market Value	Ending Market Value
Total for All Asset Pools	\$ 38,191,166	\$ 32,572,622

UNT Dallas Investment Portfolio 05/31/22
(excluding Debt Proceeds Pool)



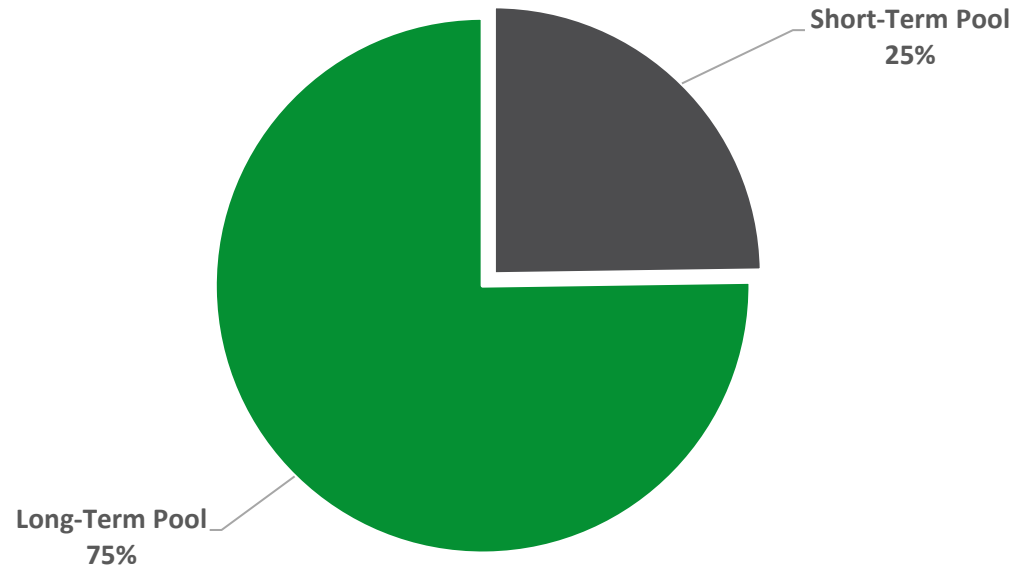
University of North Texas System
Investment Portfolio
For the Quarter Ending May 31st, 2022

UNT SYSTEM™

UNT SYSTEM	Beginning Market Value	Ending Market Value	Quarterly Approx. Yield	Fiscal YTD Approx. Yield
Short-Term Pool	\$ 5,264,542	\$ 2,154,690	0.34%	0.13%
Long-Term Pool	6,798,667	6,543,034	-3.54%	-5.09%
Debt Proceeds Pool	2,088,086	2,090,050	0.38%	0.14%

	Beginning Market Value	Ending Market Value
Total for All Asset Pools	\$ 14,151,295	\$ 10,787,774

UNT System Investment Portfolio 05/31/22
(excluding Debt Proceeds Pool)



Capital Improvement Plan Status

UNT System FY 2022 Capital Improvement Plan Status

August 2022
(Report as of July 1 2022)



Capital Improvement Plan Project Assessment

Active Projects								
Project Management Responsibility	Campus	Project No.	Project Name	Scope	Schedule	Budget		
OFPC	UNT	21-01-2101	Science Research Building Second Floor Renovation	●	●	●		
		21-01-2103	Multicultural Center	●	●	●		
		22-01-2204	UNT Messaging Board	●	●	●		
		22-01-2205	Science & Technology Research Building	●	●	●		
	Frisco	20-01-1914	Frisco Branch Campus Development	●	●	●		
	UNTD	22-02-2201	STEM Building	●	●	●		
UNT Facilities	UNT	17-01-0002	Coliseum MEP Renovation	●	●	●		
		19-01-1903	General Academic Classroom & Class Laboratory E-Locking	●	●	●		
		19-01-1904	Kerr Hall A Tower Common Areas Renovation	●	●	●		
		19-01-1908	Clark Hall MEP Renovation	●	●	●		
		20-01-1910	Crumley Hall Lobby & MEP Renovation	●	●	●		
		21-01-1611	Curry Hall MEP	●	●	●		
		22-01-1721	Chilton Hall Exterior Envelope Repairs	●	●	●		
		22-01-1909	Campus Lighting Upgrades	●	●	●		
		22-01-2201	College Inn Demolition	●	●	●		
		22-01-2203	Music Building Jazz Laboratory Renovations	●	●	●		
		22-01-2206	UNT Advanced Air Mobility (UAAM) Test Center	●	●	●		
		HSC Facilities	HSC	16-2.96	Research and Education (RES) Level 4	●	●	●
				19-03-1901	Campus Energy Infrastructure Improvements	●	●	●
19-03-1902	Facilities Management and General Services Buildings Renovation			●	●	●		
OFPC/HSC Facilities	HSC	22-03-2203	Campus Space Optimization & Realignment	●	●	●		
Projects Completed in FY2022								
OFPC	UNT	18-01-0007	New Dining Hall					
		19-01-1905	Art Studio Facility					
		20-01-2002	Athletics Golf Practice Facility					
	HSC	20-03-2003	Gibson Library Level 1 Renovation					
	UNTD	20-02-1901	Amanda and G. Brint Ryan Tower					
UNT Facilities	UNT	16-2.55	Discovery Park MEP Upgrade					
		17-01-0001	Terrill Hall MEP & Interior Renovation					
HSC Facilities	HSC	20-03-2004	Center for BioHealth Level 1 Renovation					
		21-03-2101	Renovation of May Street for Willed Body Program					
Projects On Hold								
OFPC	UNT	19-01-1901	Maple Hall Dining and Residence Hall Interior Renovation					
HSC Facilities	HSC	22-03-2201	Everett Education & Administration (EAD) Level 4 Renovation					

Risk Assessment

- No Impact
- Minor Potential Impact
- Potential Major Impact

Quarterly Capital Projects Report (Without Encumbrances)

UNT System FY 2022
Through Q3

Project Management Responsibility	Camp	CIP Project No.	Project Name	Current Budget	CIP Previous Yrs Expensed	FY2022 Expensed	Total Project Expensed To Date	Remaining Budget
OFPC	UNT	18-01-0007	New Dining Hall	\$25,470,000	\$24,540,019	\$223,827	\$24,763,846	\$706,154
		19-01-1901	Maple Hall Dining and Residence Hall Interior Renovation	\$3,680,000	\$1,418,152	\$0	\$1,418,152	\$2,261,848
		19-01-1905	Art Studio Facility	\$9,800,000	\$3,745,080	\$2,895,638	\$6,640,718	\$3,159,282
		21-01-2101	Science Research Building Second Floor Renovation	\$15,000,000	\$0	\$912,031	\$912,031	\$14,087,969
		21-01-2103	Multicultural Center	\$5,000,000	\$35,000	\$152,726	\$187,726	\$4,812,274
		22-01-2202	Discovery Park Vivarium	\$11,000,000	\$0	\$0	\$0	\$11,000,000
		22-01-2204	UNT Messaging Board	\$1,605,000	\$0	\$17,823	\$17,823	\$1,587,178
		22-01-2205	Science & Technology Research Building	\$113,400,000	\$0	\$0	\$0	\$113,400,000
	UNTD	20-02-1901	Amanda and G. Brint Ryan Tower	\$3,950,000	\$481,979	\$2,881,337	\$3,363,316	\$586,684
		22-02-2201	STEM Building	\$100,000,000	\$0	\$0	\$0	\$100,000,000
	HSC	20-03-2003	Gibson Library Level 1 Renovation	\$5,500,000	\$360,656	\$3,070,397	\$3,431,052	\$2,068,948
	Frisco	20-01-1914	Frisco Branch Campus Development	\$103,000,000	\$34,645,765	\$32,915,413	\$67,561,178	\$35,438,822
UNT Facilities	UNT	16-2.55	Discovery Park MEP Upgrade	\$20,600,000	\$14,607,631	\$3,845,133	\$18,452,763	\$2,147,237
		17-01-0001	Terrill Hall MEP & Interior Renovation	\$8,700,000	\$5,815,499	\$2,600,632	\$8,416,131	\$283,869
		17-01-0002	Coliseum MEP Renovation	\$3,500,000	\$129,960	\$101,810	\$231,769	\$3,268,231
		19-01-1903	General Academic Classroom & Class Laboratory E-Locking	\$4,550,000	\$0	\$0	\$0	\$4,550,000
		19-01-1904	Kerr Hall A Tower Common Areas Renovation	\$3,900,000	\$410,820	\$0	\$410,820	\$3,489,180
		19-01-1908	Clark Hall MEP Renovation	\$4,000,000	\$0	\$0	\$0	\$4,000,000
		20-01-1910	Crumley Hall Lobby & MEP Renovation	\$4,170,000	\$0	\$0	\$0	\$4,170,000
		21-01-1611	Curry Hall MEP	\$7,400,000	\$108,023	\$242,381	\$350,404	\$7,049,596
		22-01-1721	Chilton Hall Exterior Envelope Repairs	\$3,000,000	\$0	\$0	\$0	\$3,000,000
		22-01-1909	Campus Lighting Upgrades	\$3,200,000	\$0	\$0	\$0	\$3,200,000
		22-01-2201	College Inn Demolition	\$3,500,000	\$0	\$0	\$0	\$3,500,000
		22-01-2203	Music Building Jazz Laboratory Renovations	\$4,000,000	\$0	\$0	\$0	\$4,000,000
		22-01-2205	UNT Advanced Air Mobility (UAAM) Test Facility	\$1,200,000	\$0	\$0	\$0	\$1,200,000
HSC Facilities	HSC	16-2.96	Research and Education (RES) Level 4	\$5,020,000	\$466,094	\$131,193	\$597,287	\$4,422,713
		19-03-1901	Campus Energy Infrastructure Improvements	\$10,000,000	\$3,100,351	\$3,103,939	\$6,204,290	\$3,795,710
		19-03-1902	Facilities Management and General Services Buildings Renovation	\$3,500,000	\$218,893	\$3,304	\$222,196	\$3,277,804
		20-03-2004	Center for BioHealth Level 1 Renovation	\$13,700,000	\$12,529,179	\$44,104	\$12,573,283	\$1,126,717
		21-03-2101	Renovation of May Street for Willed Body Program	\$2,390,000	\$2,354,824	\$32,702	\$2,387,526	\$2,474
		22-03-2201	Everett Education & Administration (EAD) Level 4 Renovation	\$2,000,000	\$0	\$0	\$0	\$2,000,000
OFPC/HSC Facilities	HSC	22-03-2203	Campus Space Optimization & Realignment	\$59,897,111	\$0	\$0	\$59,897,111	
Grand Total				\$565,632,111	\$104,967,925	\$53,174,387	\$158,142,311	\$407,489,800

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

* Remaining Balance does not include encumbrances or pre-encumbrances

Information Technology Project Status Report

Project Status Report

Finance System	Status	Progress	Start Date	End Date
BlackLine Account Reconciliation	●		2/2/2022	6/30/2022
Huron ECC (UNT Dallas & UNT)	●		6/27/2022	12/1/2022
Huron Research Suite (Grants & Agreements)	●		8/1/2020	7/15/2022
JAGGAER eProcurement and AP	●		3/1/2022	3/31/2023

Student Administration Systems	Status	Progress	Start Date	End Date
Archive Documents uploaded from EIS to Perceptive Content	●		4/1/2022	8/26/2022
AWE engine implementation (Lvl 1)	●		11/2/2020	8/31/2022
Change to packaging for upcoming year	●		9/20/2021	7/15/2022
Charge Priority & Aid Year Payment Application Enhancements	●		9/30/2021	7/29/2022
Degree Audit Update	●		4/19/2022	7/28/2022
Financial Aid quality controls	●		6/1/2022	8/17/2022
INOS Distance Learning change	●		9/1/2021	7/15/2022
New HSC Bachelor's Degree Program Implementation	●		6/1/2021	8/26/2022
State Reporting Process Improvement	●		5/23/2022	8/31/2023
Student Finance - Student Sub-ledger Reconciliation Report (Lvl 1)	●		5/6/2019	8/31/2022
VA Anticipated Aid Calculation Review	●		6/17/2021	7/29/2022

Human Resources & Payroll	Status	Progress	Start Date	End Date
TRS State Reporting	●		4/2/2022	7/29/2022
UNT Payroll Check Print	●		6/3/2020	8/18/2022

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

Information Security & Compliance	Status	Progress	Start Date	End Date
Cybersecurity Maturity Model Certification (CMMC)	●		2/24/2022	12/23/2022
Endpoint Security Platform Migration	●		2/28/2022	12/23/2022
MFA Rollout to O365	●		10/15/2021	7/25/2022
O365 ATP and VIP Impersonation	●		12/1/2020	5/13/2022