

Quarterly Operations 1 Report



)HEUXDU\

' — Š — OE ' Š • 1 • Š •

UNAUDITED

UNIVERSITY OF NORTH TEXAS SYSTEM
Statement of Net Position

End of First Quarter
November 30,
2019

ASSETS

Current Assets

Cash and Cash Equivalents:

Cash on Hand	\$	115,487.44
Cash in Bank		4,016,726.13
Cash in Transit/Reimburse Cash in Bank		1,795,903.91
Cash Equivalents		47,723,825.66
Legislative Appropriations		382,821,346.24

Receivable From:

Accounts Receivable, net	221,953,747.60
Federal, net	8,104,150.47
Other Intergovernmental	824,786.32
Clinical Practice, net	3,513,660.35
Gifts, Pledges and Donations, net	1,536,419.16
Interest and Dividends	1,567,175.42
Other Receivables, net	5,783,855.56
Due From Other Agencies	2,279.84
Consumable Inventories	580,029.30
Merchandise Inventories	2,554,071.53
Prepaid Items	876,141.40
Loans and Contracts	8,791,506.29
Other	

Budget to Actual 1



missed quarter 1 budget projections by \$6.9m due to a minor variation in quarterly spread, slightly higher discounts & allowances and average rate per student trending lower than anticipated for tuition [#3]. By year end, the variance is anticipated to be 1.5% short of original budget estimates largely related to Discounts & Allowances. The large variance in Grants and Contracts is generated by an accelerated receipt of Texas Grants funding from the TH.ctx2/0/TT1 164 T]689f 3.0923 0 TD 0 Tc <0003>Tj /TT2 1 Tf -60(#978 -1.2857 TD .0059 Tc [(TH.ctx2/0)/TT1 164 T]689f 3.0923 0 TD 0 Tc <0003>

FY20 Revenues, Expenses and Transfers Current Funds
Fiscal Year Total Budget vs. Actuals



All \$ presented as thousands

	FY20Q1		Actual vs. Budget Variance B/(W)		Ref. No.	FY20 Year End		Actual vs. Budget Variance B/(W)		FY19 Actuals	Year Over Year Comparison (20Fct vs 19Act)
	Estimate	Actuals	\$000's	%		Budget	Forecast	\$000's	%		
REVENUES											
Net Tuition and Fees	11,700	11,735	35	0.3%		33,100	33,100	0	0.0%	30,457	8.7%
Sales of Goods and Services	8,000	9,248	1,248	15.6%	5	46,100	47,400	1,300	2.8%	44,461	6.6%
Grants and Contracts	7,500	7,960	460	6.1%		43,400	43,400	0	0.0%	44,276	2.0%
Net Professional Fees	4,000	3,051	(949)	23.7%	4	12,200	11,200	(1,000)	8.2%	13,604	17.7%
All Other Revenue	114,192	54,855	(59,337)	52.0%	3	131,239	130,267	(972)	0.7%	132,165	1.4%
Total Revenues	145,392	86,848	(58,544)	40.3%	2	266,039	265,367	(672)	0.3%	264,962	0.2%
EXPENSES											

Executive Summary

At the close of quarter 1, UNTHSC ended with a \$21.6m favorable impact to fund balances [#1], which is \$59m less than originally budgeted. UNTHSC projecting to end FY2020 with a \$9.7m impact to fund balances \$1m or 11.2% higher than budget.

Total revenues missed Q1 estimate by \$58.5m or 40.3% [#2]. This is driven primarily by overestimation of Q1 budget for State Appropriations, represented as [Q1] > á > ó q`ĐÀ 0

or correctional medicine and

for Q1 and projecting to end the year \$6.5m under budget [#8]. Scholarships same in under budget but are still projected to be on budget by year end [#9].

Transfers reflect a \$0.9m positive variance for Q1 but are expected to end FY20 \$0.5m below budget [#10].

All \$ presented as thousands

			Variance (\$000's)	Variance (%)			Variance (\$000's)	Variance (%)	FY19 Actuals	
REVENUES										
Net Tuition and Fees	12,578	12,184	(394)	8.1%	27,457	27,457	0	0.0%	24,809	10.7%
Sales of Goods and Services	642	792	150	23.3%	1,485	1,485	0	0.0%	1,443	2.9%
Grants and Contracts	1,990	2,487	497	25.0%	11,682	11,682	0	0.0%	12,871	8.2%
Net Professional Fees	0	0	0	0.0%	0	0	0	0.0%	25,354	100.0%
All Other Revenue	27,873	27,963	90	0.3%	31,805	31,805	0	0.0%	2,113	1405.2%
Total Revenues	43,083	43,426	343	0.8%						

Investment Performance

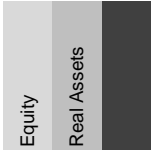
	Beginning Market Value	Ending Market Value	Accrued Interest	Approximate Quarterly Yield	Approximate FYTD Yield
University of North Texas	\$ 112,752,356	\$ 37,728,662	\$ 31,470	1.71%	1.71%
UNT Health Science Center	\$ 76,288,263	\$ 64,334,339	\$ 81,696	1.90%	1.90%
UNT Dallas	\$ 8,169,575	\$ 8,954,622	\$ 7,788	1.83%	1.83%
UNT System	\$ 9,979,088	\$ 8,584,612	\$ 8,057	1.79%	1.79%
Total Short-Term Pool	\$ 207,189,283	\$ 119,602,235	\$ 129,011	1.80%	1.80%
University of North Texas	\$ 160,215,824	\$ 163,350,768	\$ 24,622	2.53%	2.53%
UNT Health Science Center	\$ 67,414,682	\$ 68,791,837	\$ 10,369	2.53%	2.53%
UNT Dallas	\$ 6,322,268	\$ 6,438,008	\$ 970	2.53%	2.53%
UNT System	\$ 5,997,331	\$ 6,086,533	\$ 917	2.53%	2.53%
Total Long-Term Pool	\$ 239,950,105	\$ 244,667,145	\$ 36,879	2.53%	2.53%
University of North Texas	\$ 56,356,151	\$ 59,963,002	\$ -	4.62%	4.62%
UNT Health Science Center	\$ 54,258,416	\$ 56,106,765	\$ -	3.99%	3.99%
UNT Health Science Center Medical Malpractice	\$ 10,950,460	\$ 11,644,403	\$ -	6.21%	6.21%
UNT Dallas	\$ 914,803	\$ 949,228	\$ -	4.59%	4.59%
Total Campus Endowments	\$ 122,479,830	\$ 128,663,398	\$ -	4.49%	4.49%
University of North Texas ³	\$ 149,400,258	\$ 156,810,623	\$ -	4.62%	4.62%
UNT Health Science Center	\$ 20,486,839	\$ 20,740,980	\$ -	3.74%	3.74%
UNT Dallas ³	\$ 824,466	\$ 968,465	\$ -	4.62%	4.62%
UNT Dallas Cash Balance ⁴	\$ 416,504	\$ 767,713	\$ -	0.00%	0.00%
Total Foundation Endowments	\$ 171,128,067	\$ 179,287,782	\$ -	4.50%	4.50%
University of North Texas	\$ 26,233,551	\$ 23,049,951	\$ 37,755	2.28%	2.28%
UNT Health Science Center	\$ 561,815	\$ 565,192	\$ 1,128	2.40%	2.40%
UNT Dallas	\$ 10,935,248	\$ 9,492,701	\$ -	1.93%	1.93%
UNT System	\$ 12,023,338	\$ 11,017,903	\$ -	1.97%	1.97%
Total Debt Proceeds Pool	\$ 49,753,952	\$ 44,125,747	\$ 38,883	2.13%	2.13%
Totals for All Asset Pools	\$ 790,501,236	\$ 716,346,307	\$ 204,773		

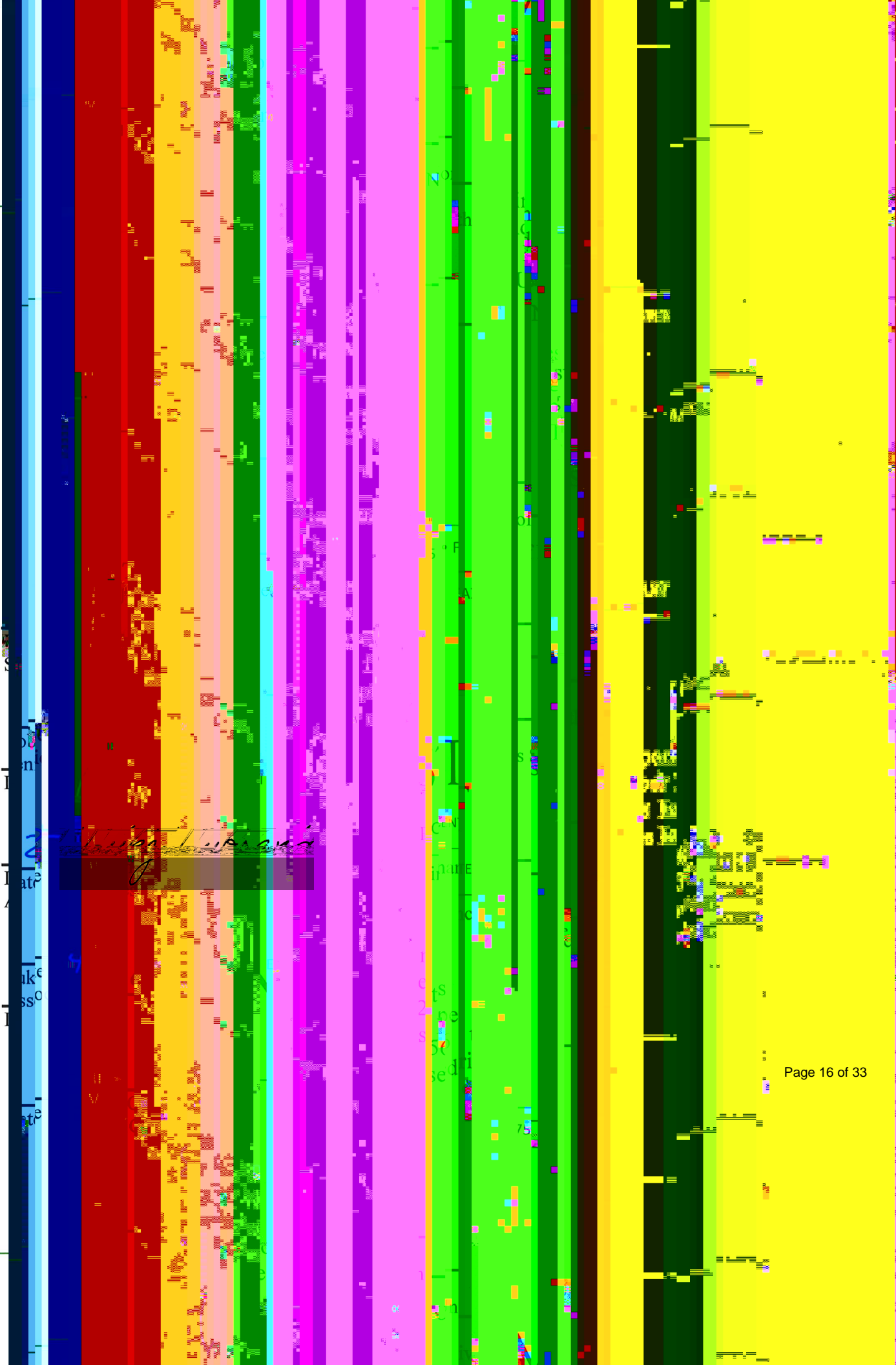
(1) Includes assets transferred from Intermediate Pool.

(2) Foundation investments not assets of the System.



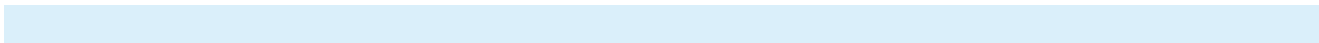
Fixed Income





[Handwritten signature]

	Beginning Market Value	Ending Market Value	Accrued Interest	Approximate Quarterly Yield	Approximate FYTD Yield
Short-Term Pool	\$ 112,752,356	\$ 37,728,662	\$ 31,470	1.71%	1.71%
Long-Term Pool	\$ 160,215,824	\$ 163,350,768	\$ 24,622	2.53%	2.53%



UNT

UNT HEALTH SCIENCE CENTER

UNT DALLAS

Office of Finance

The attached report represents the investment portfolio of the University of North Texas Health Science Center for the period ending November 30, 2019, and is in compliance with Chapter 2256 of the Public Funds Investment Act and the Investment Strategy expressed in the UNT System's Investment Policy.

R. CPA
for Finance and Operations,
University of North Texas Health Science Center

Feb 04 2020

Date



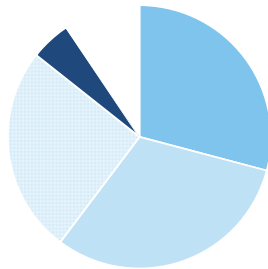
Luke Lybrand, CTP
Associate Vice Chancellor for Treasury, University of North Texas System

Date

University of North Texas Health Science Center
Investment Portfolio
For the Quarter Ending November 30, 2019

	Beginning Market Value	Ending Market Value	Accrued Interest	Approximate Quarterly Yield	Approximate FYTD Yield
Short-Term Pool	\$ 76,288,263	\$ 64,334,339	\$ 81,696	1.90%	1.90%
Long-Term Pool	\$ 67,414,682	\$ 68,791,837	\$ 10,369.13	2.53%	2.53%
Campus Endowments	\$ 54,258,416	\$ 56,106,765	-	3.99%	3.99%
Medical Malpractice	\$ 10,950,460	\$ 11,644,403	-	6.21%	6.21%
Foundation Endowments	\$ 20,486,839	\$ 20,740,980	-	3.74%	3.74%
Debt Proceeds Pool	\$ 561,815	\$ 565,192	\$ 1,128	2.40%	2.40%

	Beginning Market Value	Ending Market Value	Accrued Interest
Totals for All Asset Pools	\$ 229,960,476	\$ 222,183,516	\$ 93,194



	Beginning Market Value	Ending Market Value	Accrued Interest	Approximate Quarterly Yield	Approximate FYTD Yield
Short-Term Pool	\$ 8,169,575	\$ 8,954,622	\$ 7,788	1.83%	1.83%
Long-Term Pool	\$ 6,322,268	\$ 6,438,008	\$ 970	2.53%	2.53%
Campus Endowments	\$ 914,803	\$ 949,228	\$ -	4.59%	6.21%
Foundation Endowments	\$ 824,466	\$ 968,465	\$ -	-	-
Cash Balance	\$ 416,504	\$ 767,713	\$ -	0.00%	0.00%
Debt Proceeds Pool	\$ 10,935,248	\$ 9,492,701	\$ -	1.93%	1.93%



hEd

hEd d,, ^/ E Ed Z

hEd >> ^

2IILFH RI)LQDQFH

7KH DWWDFKHG UHSRUW UHSUHVHQWV WK
 8QLYHUVLW\ RI 1RUWK 7H[DV 6\WHP \$GPLQ
 HQGN ~~Q J ber 30 2012 DQG LV LO FRPSOLDQFH ZLWK~~
 3XEOLF)XQGV ,QYHVWPHQW \$FW DQG WKH ,QY
 817 6\WHP V ,QYHVWPHQW 3ROLF\

Luke Lyb...

and, CTP

Luke Lyb

University of North Texas System, 11111 University Drive, Denton, Texas 76201

01/17/20

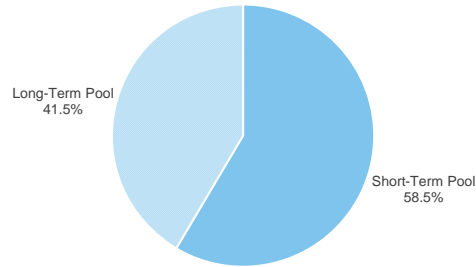
Date

University of North Texas System Administration
Investment Portfolio
For the Quarter Ending November 30, 2019

	Beginning Market Value	Ending Market Value	Accrued Interest	Approximate Quarterly Yield	Approximate FYTD Yield
Short-Term Pool	\$ 9,979,088	\$ 8,584,612	\$ 8,057	1.79%	1.79%
Long-Term Pool	\$ 5,997,331	\$ 6,086,533	\$ 917	2.53%	2.53%
Debt Proceeds Pool	\$ 12,023,338	\$ 11,017,903	\$ -	1.97%	1.97%

	Beginning Market Value	Ending Market Value	Accrued Interest
Totals for All Asset Pools	\$ 27,999,757	\$ 25,689,047	\$ 8,974

University of North Texas System Administration Portfolio Market Values as of
11/30/2019 (excludes Debt Proceeds)



ŠTM ' • Š • 1 —TM › ~ Ÿ Ž
• Š — 1 • Š •

UNTSysFY2020CapitalImprovementPlanStatus
February

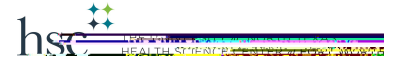






UNIVERSITY of NORTH TEXAS SYSTEM

FY2020 (in \$Million)



University of North Texas Health Science Center

Proj. No.	Project	Funding Source	Prior Yrs Budget	2020	2021	2022	2023	2024+	Total Project
Previously Approved Projects:									
System OFPC Managed Projects									
16-2.96	Research and Education (RES) Level 4	RFS	0.01		4.49				4.50
20-03-2003	Gibson Library Level 1 Renovation	RFS		2.70	2.80				5.50
UNT HSC Facilities Managed Projects									
17-03-0001	East Parking Garage Renovation	RFS	2.50						6.00
		Local/Cash	3.50						
19-03-1901	Campus Energy Infrastructure Improvements	RFS	0.40	6.60	1.00				8.00
19-03-1902	Facilities Management and General Services Buildings Renovation	HEF	2.70						2.70
20-03-2001	EAD Level 6 School of Public Health Renovation	RFS		2.90					2.90
20-03-2002	550 Bailey 5th Floor Renovation	HEF		2.00					2.00
20-03-2004	Center for BioHealth Level 1 Renovation (11/19)	RFS							13.70
		HEF							
Previously Approved Projects Total			9.11	27.90	8.29	-	-	-	45.30
New Projects for Approval:									
New Project for Approval Total									
Planned Projects with Identified Funding Sources:									
03-2005	Center for BioHealth Level 3 Renovation	RFS			0.52				0.52
03-2007	Center for BioHealth Level 5 Renovation	RFS			4.16				4.16
03-2008	Center for BioHealth Level 6 Renovation	RFS			3.12				3.12
03-2009	EAD Level 2 Renovation	RFS			2.93				2.93
03-2010	EAD Level 3 Renovation	RFS			0.60				0.60
03-2011	EAD Level 4 Renovation	RFS			0.37				0.37
03-2012	EAD Level 5 Renovation	RFS			0.78				0.78
03-2013	EAD Level 8 Renovation	RFS			0.42				0.42
03-2015	MET Level 3 Renovation	RFS			0.43				0.43
03-2016	MET Level 4 Renovation	RFS			1.67				1.67
03-2017	RES Level 2 Renovation	RFS			1.20				1.20
Planned Projects with Identified Funding Sources Total			-	-	16.20	-	-	-	16.20
Capital Improvement Plan Total			9.11	27.90	24.49	-	-	-	61.50

Planned Project without Identified Funding Sources

New Construction:

Renovation:

Summary by Funding Source

Funding Source	Prior Yrs Budget	2020	2021	2022	2023	2024+	Total
HEAF	HEF	2.70	9.00	-	-	-	11.70
Tuition Revenue Bonds	TRB	-	-	-	-	-	-
Private Placement	PP	-	-	-	-	-	-
Revenue Financing System Bonds	RFS	2.91	18.90	24.49	-	-	46.30
Auxiliary Reserves	AUX	-	-	-	-	-	-
Grants	GRNT	-	-	-	-	-	-
Student Fees	SF	-	-	-	-	-	-
Housing Revenue	HR	-	-	-	-	-	-
Gift/Donations	GIFT	-	-	-	-	-	-
Annual Budget, Operating and Capital	Local/Cash	3.50	-	-	-	-	3.50
Total		9.11	27.90	24.49	0.00	0.00	61.50

Proj. No.	Project	Funding Source	Prior Yrs Budget	2020	2021	2022	2023	2024+	Total Project
Previously Approved Projects:									
System OFPC Managed Projects									
16-2.01	Renovate Dallas Municipal Bldg and Assoc Law Bldgs	TRB	56.00						56.00
			56.00	-	-	-	-	-	56.00
New Projects for Approval:									
			-	-	-	-	-	-	-
Planned Projects with Identified Funding Sources:									
04-1801	Renovation of the Municipal Building for Historical Exhibit	GIFT			3.50				3.50
			-	-	3.50	-	-	-	3.50
			56.00	-	3.50	-	-	-	59.50

Funding Source



— • ~ > — Š • ' ~ — 1 Ž Œ ' —
> ~ “ Ž Œ • 1 • Š • ž œ 1

	Status	Progress	Start Date	Go-Live Date
Infrastructure				
Converged Infrastructure (COMPLETE)	Q		11/5/2018	10/30/2019
Finance and Administration Systems				
Merchant Services (COMPLETE)	Q		3/8/2019	

