

RULE 15c2-12 FILING COVER SHEET

This cover sheet is sent with all submissions to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") pursuant to Securities and Exchange Commission (SEC) Rule 15c2-12 or any analogous state statutes.

DESCRIPTION OF ISSUES COVERED BY THIS REPORT

Revenue Financing System Bonds, Taxable Series 2012B

Date

Principal

CUSIP

Revenue Financing System Refunding Bonds, Taxable Series 2015B

Date	Principal	CUSIP
04/15/22	\$ 4,420,000	914729QS0
04/15/23	4,560,000	914729QT8
04/15/24	4,600,000	914729QU5
04/15/45	32,825,000	914729QP6
	<u>\$ 46,405,000</u>	

Revenue Financing System Refunding Improvement Bonds, Series 2017A

Date	Principal	CUSIP
04/15/22	\$ 9,925,000	914729RL4
04/15/23	10,395,000	914729RM2
04/15/24	10,915,000	914729RN0
04/15/25	11,445,000	914729RP5
04/15/26	12,000,000	914729RQ3
04/15/27	12,600,000	914729RR1
04/15/28	13,205,000	914729RS9
04/15/29	13,865,000	914729RT7
04/15/30	14,080,000	914729RU4
04/15/31	14,785,000	914729RV2
04/15/32	12,535,000	914729RW0
04/15/33	2,985,000	914729RX8
04/15/34	3,025,000	914729RY6
04/15/35	3,165,000	914729RZ3
04/15/36	3,315,000	914729SA7
04/15/38	6,720,000	914729SB5

**Revenue Financing System Refunding and Improvement Bonds, Taxable Series
2017B**

Date

Revenue Financing System Refundingnd Improvement Bonds, Series 2018A

Date	Principal	CUSIP
04/15/22	\$ 380,000	914729SZ2
04/15/23	195,000	914729TB4
04/15/23	625,000	914729TA6
04/15/24	2,250,000	914729TC2
04/15/25	2,795,000	914729TD0
04/15/26	3,170,000	

Revenue Financing System Refunding Bonds, Series 2020A

Date	Principal	CUSIP
04/15/22	\$ 11,240,000	914729UY2
04/15/23	6,775,000	914729UZ9
04/15/24	2,000,000	914729VA3
04/15/24	5,130,000	914729VB1
04/15/25	4,435,000	914729VC9
04/15/26	2,245,000	914729VD7
04/15/27	2,360,000	914729VE5
04/15/28	2,480,000	914729VF2
04/15/29	2,600,000	914729VG0
04/15/30	2,735,000	914729VH8
04/15/31	2,870,000	914729VJ4
04/15/32	3,010,000	914729VK1
04/15/33	3,160,000	914729VL9
	<u>\$ 51,040,000</u>	

Revenue Financing System Refunding Bonds, Taxable Series 2020B

Date	Principal	CUSIP
04/15/22	\$ 550,000	914729UG1
04/15/23	1,860,000	914729UH9
04/15/24	4,425,000	914729UJ5
04/15/25	4,470,000	914729UK2
04/15/26	4,305,000	914729UL0
04/15/27	4,370,000	914729UM8
04/15/28	4,440,000	914729UN6
04/15/30	9,135,000	914729UP1
04/15/31	4,705,000	914729UQ9
04/15/32	4,795,000	914729UR7
04/15/33	2,360,000	914729US5
04/15/34	735,000	914729UT3
04/15/35	425,000	914729UU0
04/15/40	2,300,000	914729UV8
04/15/50	5,745,000	914729UW6
	<u>\$ 54,620,000</u>	

FINANCIAL STATEMENTS

The audited financial statements for the University of North Texas System for the fiscal year ended August 31, 2021 are being filed directly with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA"), and are hereby incorporated by reference into this Annual Continuing Disclosure Report.

SIGNATURE OF ISSUER

The information set forth herein has been obtained from the University of North Texas System and other sources believed to be reliable, but such information is not guaranteed as to accuracy or completeness and is not to be construed as a promise or guarantee. This Annual Continuing Disclosure Report may contain, in part, estimates and matters of opinion which are not intended as statements of fact, and no representation is made as to the correctness of such estimates and opinions, or that they will be realized. The information and expressions of opinion contained herein are subject to change without notice, and the delivery of this Annual Continuing Disclosure Report will not, under any circumstances, create any implication that there has been no change in the affairs of the University of North Texas System or other matters described.

University of North Texas System /

s/ Luke Lybrand

Luke Lybrand

Associate Vice Chancellor for Treasury

Approved for Submission:

02/16/2022

Date

CERTIFICATE OF SUBMISSION OF ANNUAL REPORT

Subject to the continuing disclosure requirements of SEC Rule 15c2-12, this Annual Continuing Disclosure Report for the University of North Texas System with respect to the issues listed on the report cover was submitted directly to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") listed below.

Municipal Securities Rulemaking Board ("MSRB")
via the Electronic Municipal Market Access ("EMMA") system

The Board of Regents
of the University of North Texas System
2022 Higher Education

Table 2- Debt Service Requirement

Fiscal Year	Principal	Interest	Total
8/31			
2022	\$ 48,870,000	\$ 15,601,626	\$ 64,471,626
2023	43,015,000	29,285,224	72,300,224
2024	46,285,000	27,677,771	73,962,771
2025	44,505,000		

Table A-1- Headcount Undergraduate Enrollment (Fall Semester)

	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
The University	31,405	31,347	32,126	32,694	32,450
UNT-Dallas	2,727	3,006	3,278	3,404	3,433
The Health Science Center	_____	-			

Table A-7- UNT-Dallas Undergraduate Admissions & Matriculation (Fall Semester)

Table A-10- Health Science Center Graduate Admissions & Matriculation (Fall Semester)

Set forth below is a summary of fall semester graduate admissions and matriculation for the Health Science Center, for each of the five most recent academic years:

	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>	<u>2021-2022</u>
Applications Submitted	8,765	8,785	8,413	8,109	9,732
Applications Accepted	1,111	1,109	954	1,112	1,338
Matriculation	547	564	520	657	745
% Accepted	12.7%	12.6%	11.3%	13.7%	13.7%
% Matriculated	49.2%	50.8%	54.5%	59.1%	55.7%

Table A-11- University Degrees Awarded

Set forth below is a summary of degrees awarded by the university for the five most recent academic years completed:

	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>
Baccalaureate	7,133	7,287	7,507	8,030	8,015
Masters	1,767	1,900	1,809	1,930	2,249
Doctoral	258	280	312	322	277
Total	<u>9,158</u>	<u>9,467</u>	<u>9,628</u>	<u>10,282</u>	<u>10,541</u>

Table A-12- UNT-Dallas Degrees Awarded

Set forth below is a summary of degrees awarded by UNT-Dallas for the five most recent academic years completed:

	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>
Baccalaureate	435	561	638	671	813
Masters	165	102	150	173	175
Doctoral - Profession Practice	32	145	113	88	109
Total	<u>632</u>	<u>808</u>	<u>901</u>	<u>932</u>	<u>1,097</u>

Table A-13- Health Science Center Degrees Awarded

Set forth below is a summary of degrees awarded by the Health Science Center for the five most recent academic years completed:

	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>
Masters	418	421	351	379	436
Doctoral	130	151	172	159	143
Doctor of Osteopathic Medicine	218	218	226	206	218
Total	<u>766</u>	<u>790</u>	<u>749</u>	<u>744</u>	<u>797</u>

Table A-14- University System Faculty & Employees (Fall 2021)

Set forth below is a summary of University System faculty and employees by component as of fall 2021:

	<u>University</u>	<u>UNT Dallas</u>	<u>Health Science Center</u>	<u>System Administration</u>	<u>Total</u>
Faculty	1,196	134	237	-	1,567
Employees	2,421	243	965	389	4,018
Total	<u>3,617</u>	<u>377</u>	<u>1,202</u>	<u>389</u>	<u>5,585</u>

Table A-15- University Tuition & Fees for Academic Year 2021-2022

Set forth below is a summary of State Mandated Tuition, Board Designated Tuition, mandatory fees, and the amount set aside for financial assistance to resident and non-resident students for the semester beginning in 2021, based on 15 semester credit hours:

	State Mandated Tuition	Board Designated Tuition ⁽²⁾	Board Authorized Tuition	Mandatory Fees	Total Tuition and Fees	Financial Assistance Set-Aside ⁽³⁾
Resident Undergraduate	\$ 750.00	\$ 3,451.65	\$ -	\$ 1,446.03	\$ 5,647.68	\$ 526.75
Non-Resident Undergraduate ⁽¹⁾	6,885.00	3,451.65	-	1,446.03 ⁽³⁾	11,782.68	206.55
Resident Masters	450.00	2,275.11	450.00	953.07 ⁽⁴⁾	4,128.18	346.67
Non-Resident Masters	4,131.00	2,275.11	450.00	953.07 ^(3,4)	7,809.18	123.93
Resident Doctoral	450.00	2,275.11	450.00	953.07	4,128.18	346.67
Non-Resident Doctoral	4,131.00	2,275.11	450.00	953.07 ⁽³⁾	7,809.18	123.93

⁽¹⁾ Board designated tuition rate for resident and non-resident undergraduates is for the Traditional Tuition plan. Board designated tuition for resident and non-resident master's and doctoral students includes the board designated graduate tuition rate.

⁽²⁾ Total tuition and fees includes amounts required to be set aside for financial assistance in accordance with applicable provisions of the Texas Education Code. The set-aside amounts are calculated based on State mandated tuition (Section 54.051) not less than 15% nor more than 20% of each resident student's tuition charge and 3% of non-resident student's tuition charge is set aside for Texas Public Education Grants (Section 56.033); the Board Designated tuition no less than 15% is charged to resident undergraduate students in excess of \$46 per semester hour (Section 56.011) and no less than 5% is charged to resident graduate students in excess of \$46 per semester hour is set aside for financial assistance (Section 56.012).

⁽³⁾ A fixed international student fee of \$115.00 is also charged to non-immigrant visa students for each term in which they enroll in the University.

⁽⁴⁾ A master's advising fee of \$49.50 is charged each term to students in the Colleges of Engineering; Health & Public Service; Merchandising, Hospitality and Tourism; Education; and Information as well as programs offered by the Toulouse Graduate School (Advanced Data Analytics, Interdisciplinary Studies, graduate non-degree second graduate preparation programs).

Table A-16- UNT- Dallas Tuition & Fees for Academic Year 2021-2022

Table A-17- Health Science Center Tuition and Fees for Academic Year 2021-2022

State Mandated Tuition	Board Designated Tuition	Board Authorized Tuition	Mandatory Fees	Total Tuition and Fees	Financial Assistance Set-Aside ⁽¹⁾
\$ 6,550.00	\$ 6,529.00	n/a	\$ 6,634.54	\$ 19,713.54	\$ 994.08
6,550.00	6,529.00	n/a	5,089.54	18,168.54	1,002.07
6,550.00	6,529.00	n/a	5,114.96	18,193.96	994.80
6,550.00	6,529.00	n/a	2,736.25	15,815.25	1,006.20
\$ 19,650.00	\$ 9,117.00	n/a	\$ 6,634.54	\$ 35,401.54	\$ 589.50
19,650.00	9,117.00	n/a	5,089.54	33,856.54	589.50
19,650.00	9,117.00	n/a	5,114.96	33,881.96	589.50
19,650.00	9,117.00	n/a	2,736.25	31,503.25	589.50

*Note Tuition and some Mandatory fees are based on Credit hours taken

50.00	69.00	29.00	7,963.00	14,327.00	\$ 10.95
458.00	156.00	10.00	7,963.00	34,795.00	13.74
50.00	23.00	29.00	8,519.00	18,923.00	\$ 7.50
458.00	35.00	10.00	8,519.00	60,095.00	13.74
2,300.00	5,060.00	828.00	6,923.61	15,111.61	\$ 354.60
2,400.00	5,280.00	864.00	4,506.94	13,050.94	369.60
1,300.00	2,860.00	468.00	2,529.25	7,157.25	204.60
21,068.00	8,694.00	n/a	6,923.61	36,685.61	\$ 632.04
21,984.00	9,072.00	n/a	4,506.94	35,562.94	659.52
11,908.00	4,914.00	n/a	2,529.25	19,351.25 n/a	2,529.25

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Table A-18- Investments as of December 31, 2021 ⁽¹⁾

Set forth below is a summary of the consolidated investments for all University of North Texas System components, for the fiscal year ending 12/31/2021:

Description	Percentage Allocation	Book Value	Fair Value ⁽²⁾
Bank Deposits	9.50%	\$ 60,221,131.59	\$ 60,221,131.59
Money Market Funds	6.79%	43,038,066.65	43,038,066.65
TexPool Daily Fund	1.63%	10,336,519.59	10,336,519.59
Texas Range Daily Fund	1.64%	10,403,053.32	10,403,053.32
TexStar Daily Fund	0.76%	4,834,508.37	4,834,508.37
TexasCLASS Daily Fund	1.66%	10,527,270.95	10,527,270.95
Long Term Investment Pool	50.88%	322,527,518.25	322,527,518.25
Endowments Managed by UNT Foundation	9.81%	62,187,274.42	89,934,000.46
UNTH Endowments Managed by J.P.Morgan	15.42%	97,715,045.64	116,983,374.03
UNTH Malpractice Fund-Invested with J.P.Morgan	1.90%	12,054,242.24	16,427,902.07
Total	100.00%	\$ 633,844,631.01	\$ 685,233,345.27

⁽¹⁾ Excludes agency funds. Also, excludes endowments managed by the UNT Student Investment Group, which management views as immaterial.

⁽²⁾ Statement No. 31 of the Governmental Accounting Standards Board generally defines fair values as the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Table A-19- Endowments at Fair Value ⁽¹⁾

2017	2018	2019	2020	2021
\$ 221,919,034	\$ 218,653,565	\$ 233,350,440	\$ 270,077,018	\$ 334,021,413

⁽¹⁾ Includes the endowments of the UNT Foundation and HSC Foundation.