ANNUAL FINANCIAL REPORT

of the

UNIVERSITY OF NORTH TEXAS AT DALLAS

DALLAS, TEXAS

Dr. Warren von Eschenbach, President

For the Fiscal Year Ended August 31, 2026


UNT Dallas™

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UNT Dallas
UNIVERSITY OF NORTH TEXAS AT DALLAS

Division of Budget and Finance
Controller Office
7300 University Hills Blvd.
Dallas, TX 75241

November 20, 2026

Dr. Warren von Eschenbach, President
University of North Texas at Dallas
Dallas, Texas

Dear Dr. von Eschenbach:

We are pleased to submit the annual financial report of the University of North Texas at Dallas for the year ended August 31, 2026, in compliance with Texas Government Code Annotated, Section 2101.011, and in accordance with the requirements established by the Texas Comptroller of Public Accounts.

Due to the statewide requirements embedded in Governmental Accounting Standards Board (GASB) Statement No. 34 and as amended by GASB Statement No. 103, the Comptroller of Public Accounts does not require the accompanying annual financial report to comply with all requirements in this statement. The financial report will be considered for audit by the state auditor as part of the audit of the State of Texas Annual Comprehensive Financial Report (ACFR); therefore, an opinion has not been expressed on the financial statements and related information contained in this report.

If you have any questions, please contact Leigh-Ann Fashina at (972) 338-1404.

Sincerely,

Leigh-Ann Fashina
Controller

Approved:

Amber Stowe
Amber Stowe, CMA
Chief Financial Officer

Brittany Wisdom
Brittany Wisdom, CPA
Associate Vice Chancellor for Finance & System Controller

UNIVERSITY OF NORTH TEXAS AT DALLAS

ORGANIZATIONAL DATA

August 31, 2026

BOARD OF REGENTS

Melisa Denis	*(Term expires May 2025)**	Southlake
John Scott, Jr., D.O.	*(Term expires May 2025)**	Keller
Ashok (A.K.) Mago	*(Term expires May 2027)*	Dallas
Lindy Rydman	*(Term expires May 2027)*	Houston
Laura Wright	*(Term expires May 2027)*	Dallas
Cathy Bryce	*(Term expires May 2029)*	Argyle
Carlos Munguia	*(Term expires May 2029)*	University Park
Terri West	*(Term expires May 2029)*	Lucas
Lynn Gravley	*(Term expires May 2031)*	Gunter

STUDENT REGENT

Ronald Makumbi	*(Term expires May 2027)*	Fort Worth

OFFICERS OF THE BOARD

Carlos Munguia	Chair
Melisa Denis	Vice Chair

ADMINISTRATIVE OFFICERS

Michael R. Williams	Chancellor
Warren von Eschenbach	President
Amber Stowe	Chief Financial Officer

** As of the time of print, the Governor of Texas had not yet made new Regent appointments.*

BASIC FINANCIAL STATEMENTS

of the

UNIVERSITY OF NORTH TEXAS AT DALLAS

DALLAS, TEXAS

For the Fiscal Year Ended August 31, 2026

UNIVERSITY OF NORTH TEXAS AT DALLAS

Statement of Net Position

August 31, 2026

	August 31, 2026
ASSETS	
Current Assets:	
Cash and Cash Equivalents:	
Cash on Hand	$ 2,629.09
Cash in Bank	961,763.67
Cash in State Treasury	7,416,430.14
Cash Equivalents	10,029,026.21
Short Term Investments	9,599,231.19
Restricted Cash and Cash Equivalents:	
Legislative Appropriations	13,776,960.56
Receivables From:	
Accounts	11,959,776.71
Federal	1,052,574.01
Other Intergovernmental	135,479.57
Interest and Dividends	27,642.40
Other	156,240.42
Due from Other Agencies	181,680.93
Due from Other Components	11,197.62
Prepaid Items	2,534,242.23
Loans and Contracts	333,167.51
Total Current Assets	**$ 58,178,042.26**
Noncurrent Assets:	
Restricted Investments	$ 21,164,768.13
Investments	25,373,729.52
Capital Assets:	
Non-Depreciable or Non-Amortizable	5,667,142.62
Depreciable or Amortizable, Net	192,647,667.70
Total Noncurrent Assets	**$ 244,853,307.97**
Total Assets	**$ 303,031,350.23**
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources	-
Total Deferred Outflows of Resources	**$ -**
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	**$ 303,031,350.23**

Concluded on the following page

UNIVERSITY OF NORTH TEXAS AT DALLAS

Statement of Net Position (concluded)

August 31, 2026

		August 31, 2026
LIABILITIES		
Current Liabilities:		
Payables From:		
Accounts	$	4,143,540.02
Payroll		3,569,823.84
Other		59,259.00
Interest		44,905.70
Due to Other Agencies		1,434.92
Due to Other Components		1,923,540.93
Unearned Revenue		16,802,001.93
Employees' Compensable Leave		304,104.58
Lease Obligations		20,779.55
Subscription Obligations		332,321.07
Funds Held for Others		174,033.48
Total Current Liabilities	**$**	**27,375,745.02**
Noncurrent Liabilities:		
Employees' Compensable Leave	$	1,403,309.06
Lease Obligations		85,491.85
Subscription Obligations		1,023,092.93
Total Noncurrent Liabilities	**$**	**2,511,893.84**
Total Liabilities	**$**	**29,887,638.86**
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows of Resources	$	-
Total Deferred Inflows of Resources	**$**	**-**
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	**$**	**29,887,638.86**
NET POSITION		
Net Investment in Capital Assets	$	196,853,006.31
Restricted For:		
Funds Held as Permanent Investments:		
Nonexpendable		15,815,289.21
Expendable		5,414,612.56
Other Restricted		3,567,458.01
Unrestricted		51,493,345.28
TOTAL NET POSITION	**$**	**273,143,711.37**

UNIVERSITY OF NORTH TEXAS AT DALLAS

Statement of Revenues, Expenses and Changes in Net Position

For the Fiscal Year Ended August 31, 2026

		August 31, 2026
OPERATING REVENUES		
Tuition and Fees	$	35,690,307.54
Discounts and Allowances		(13,272,417.66)
Auxiliary Enterprises		1,408,653.41
Discounts and Allowances		(19,235.21)
Sales of Goods and Services		184,712.56
Federal Grant Revenue		14,752,558.59
Federal Grant Pass-Through Revenue		42,296.81
State Grant Revenue		1,443,745.36
State Grant Pass-Through Revenue		5,438,527.71
Other Contracts and Grants		388,976.53
Other Operating Revenues		66,531.05
Total Operating Revenues	**$**	**46,124,656.69**
OPERATING EXPENSES [(1)]		
Instruction	$	21,014,168.20
Research		532,918.28
Public Service		4,619,283.26
Academic Support		9,250,847.17
Student Services		11,574,870.95
Institutional Support		8,537,985.09
Operation and Maintenance of Plant		8,840,974.73
Scholarships and Fellowships		9,844,921.92
Auxiliary Enterprises		1,394,366.41
Depreciation and Amortization		14,787,106.66
Total Operating Expenses	**$**	**90,397,442.67**
Operating Loss	**$**	**(44,272,785.98)**
NONCAPITAL SUBSIDIES		
Legislative Appropriations (GR)	$	27,853,573.00
Additional Appropriations (GR)		6,258,177.02
Gifts		627,563.97
Transfers From Other State Agencies		15,693.00
Legislative Transfers In		2,548,820.00
Legislative Transfers Out		(2,132,394.89)
Transfers From Other Components		351,554.64
Transfers To Other Components		(3,292,088.73)
Total Noncapital Subsidies	**$**	**32,230,898.01**
Operating Loss and Noncapital Subsidies	**$**	**(12,041,887.97)**

Concluded on the following page

UNIVERSITY OF NORTH TEXAS AT DALLAS

Statement of Revenues, Expenses and Changes in Net Position (concluded)

For the Fiscal Year Ended August 31, 2026

		August 31, 2026
OTHER NONOPERATING REVENUES (EXPENSES)		
Legislative Appropriations (GR) - Debt Service	$	15,091,848.00
Capital Appropriations (HEF)		7,150,950.00
Contributions To Permanent and Term Endowments		52,650.00
Interagency Transfers of Capital Assets Increase		85,091,895.26
Legislative Transfers Out - Capital		(15,091,848.00)
Transfers To Other Components - Debt Service		(1,552,369.37)
Investment Income		2,624,987.83
Interest Expense and Fiscal Charges		(62,237.61)
Loss on Sale of Capital Assets		(8,769.85)
Gain on Other Financial Activity		197.48
Net Increase in Fair Value of Investments		4,196,870.62
Other Nonoperating Revenues		202,380.22
Other Nonoperating Expenses		(47,193.13)
Total Other Nonoperating Revenues (Expenses)	**$**	**97,649,361.45**
INCREASE IN NET POSITION	**$**	**85,607,473.48**
Net Position, September 1, 2025	$	187,536,237.89
NET POSITION, August 31, 2026	**$**	**273,143,711.37**

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

UNIVERSITY OF NORTH TEXAS AT DALLAS

Matrix of Operating Expenses Reported by Function

For the Fiscal Year Ended August 31, 2026

Operating Expenses	Instruction	Research	Public Service	Academic Support	Student Services
Salaries and Wages	$ 15,592,049.52	$ 269,302.66	$ 1,913,472.57	$ 4,912,288.98	$ 6,769,421.44
Payroll Related Costs	3,829,991.47	60,080.44	522,825.09	1,249,405.05	1,867,047.93
Professional Fees and Services	158,983.70	184,874.57	1,519,902.55	1,285,987.96	755,423.55
Federal Pass-Through Expenses	13,332.60	-	-	-	-
Travel	142,293.84	1,580.06	162,386.83	152,851.33	221,204.48
Materials and Supplies	268,285.11	5,857.48	69,811.35	934,959.71	562,658.77
Communications and Utilities	424.62	-	79.93	445.37	2,255.51
Repairs and Maintenance	4,245.48	-	6,240.99	14,305.73	38,096.75
Rentals and Leases	44,479.13	9,375.00	4,859.48	209,066.75	595,977.62
Printing and Reproduction	10,506.61	-	2,424.98	17,458.13	66,891.27
Depreciation and Amortization	-	-	-	-	-
Scholarships	360,603.00	-	51,137.00	-	-
Other Operating Expenses	588,973.12	1,848.07	366,142.49	474,078.16	695,893.63
Total Operating Expenses	**$ 21,014,168.20**	**$ 532,918.28**	**$ 4,619,283.26**	**$ 9,250,847.17**	**$ 11,574,870.95**

Concluded on the following page

UNIVERSITY OF NORTH TEXAS AT DALLAS

Matrix of Operating Expenses Reported by Function (concluded)

For the Fiscal Year Ended August 31, 2026

Operating Expenses	Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Auxiliary Enterprises	Depreciation and Amortization	Total Expenses
Salaries and Wages	$ 4,802,777.63	$ 2,382,605.18	$ 229,569.30	$ 405,517.96	$ -	$ 37,277,005.24
Payroll Related Costs	1,605,722.22	691,551.27	-	115,018.66	-	9,941,642.13
Professional Fees and Services	1,080,846.96	750,720.32	-	540,078.56	-	6,276,818.17
Federal Pass-Through Expenses	-	-	-	-	-	13,332.60
Travel	58,869.40	8,593.31	-	4,915.50	-	752,694.75
Materials and Supplies	580,545.60	1,671,171.11	-	103,561.39	-	4,196,850.52
Communications and Utilities	512.59	1,260,976.18	-	91,221.90	-	1,355,916.10
Repairs and Maintenance	6,934.32	1,660,737.55	-	86,115.04	-	1,816,675.86
Rentals and Leases	62,813.45	32,474.18	-	15,818.84	-	974,864.45
Printing and Reproduction	16,759.52	42,934.39	-	278.83	-	157,253.73
Depreciation and Amortization	-	-	-	-	14,787,106.66	14,787,106.66
Scholarships	-	-	9,615,352.62	-	-	10,027,092.62
Other Operating Expenses	322,203.40	339,211.24	-	31,839.73	-	2,820,189.84
Total Operating Expenses	**$ 8,537,985.09**	**$ 8,840,974.73**	**$ 9,844,921.92**	**$ 1,394,366.41**	**$ 14,787,106.66**	**$ 90,397,442.67**

UNIVERSITY OF NORTH TEXAS AT DALLAS

Statement of Cash Flows

For the Fiscal Year Ended August 31, 2026

	August 31, 2026
CASH FLOWS FROM OPERATING ACTIVITIES	
Proceeds from Customers	$ 271,095.41
Proceeds from Tuition and Fees	21,386,123.75
Proceeds from Research Grants and Contracts	11,089,307.86
Proceeds from Auxiliaries	1,389,418.20
Payments to Suppliers for Goods and Services	(13,492,565.29)
Payments to Employees	(42,674,327.51)
Payments for Loans Provided	(55,831.81)
Payments for Other Operating Expenses	(13,020,906.67)
Net Cash Used by Operating Activities	$ (35,107,686.06)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Proceeds from State Appropriations	$ 27,817,954.67
Proceeds from Gifts	627,563.97
Proceeds from Endowments	52,650.00
Proceeds from Transfers from Other Agencies	15,693.00
Proceeds from Transfers from Other Components	413,184.43
Proceeds from Legislative Transfers	2,548,820.00
Proceeds from Grant Receipts	11,736,790.84
Proceeds from Other Noncapital Financing Activities	202,380.22
Payments for Legislative Transfers	(2,132,394.89)
Payments for Transfers to Other Components	(3,292,088.73)
Payments for Other Noncapital Financing Uses	(47,193.13)
Net Cash Provided by Noncapital Financing Activities	$ 37,943,360.38
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Proceeds from Sale of Capital Assets	$ 1,600.00
Proceeds from State Appropriations - Debt	22,242,798.00
Proceeds of Transfers from Other Components for Debt Issuance	48,922.31
Payments for Additions to Capital Assets	(1,666,137.92)
Payments for Legislative Transfers - Debt	(15,091,848.00)
Payments for Right to Use Leases/SBITA	(417,892.54)
Payments of Interest on Debt Issuance	(30,646.87)
Payments for Transfers to Other Components for Debt Issuance	(1,552,369.37)
Net Cash Provided by Capital and Related Financing Activities	$ 3,534,425.61
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds from Sale of Investments	$ 100,464,226.92
Proceeds from Interest and Investment Income	2,634,343.19
Payments to Acquire Investments	(109,457,724.29)
Net Cash Used by Investing Activities	$ (6,359,154.18)
Net Increase in Cash and Cash Equivalents	$ 10,945.75
Cash and Cash Equivalents, September 1, 2025	$ 18,398,903.36
Cash and Cash Equivalents, August 31, 2026	$ 18,409,849.11

Concluded on the following page

UNIVERSITY OF NORTH TEXAS AT DALLAS

Statement of Cash Flows (concluded)

For the Fiscal Year Ended August 31, 2026

	August 31, 2026
RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES	
Operating Loss	$ (44,272,785.98)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:	
Depreciation and Amortization Expense	$ 14,787,106.66
Employee Benefits Paid by State	4,126,480.42
Federal Pell Grant Revenue	(11,736,790.84)
Changes in Assets and Liabilities:	
Decrease in Receivables	79,906.41
Increase in Prepaid Expenses	(9,104.23)
Increase in Loans and Contracts	(55,831.81)
Increase in Payables	2,427,070.44
Decrease in Unearned Revenue	(427,927.89)
Increase in Employees' Compensable Leave	66,254.61
Decrease in Other Liabilities	(92,063.85)
Total Adjustments	$ 9,165,099.92
Net Cash Used by Operating Activities	$ (35,107,686.06)
NONCASH TRANSACTIONS	
Net Change in Fair Value of Investments	$ 4,196,870.62
Borrowing Under Lease Purchase	872,186.41
Loss on Sale of Capital Assets	(8,769.85)
Capital Assets Acquired with Payables	118.61
Interagency Transfer of Capital Assets	85,091,895.26

SCHEDULES

for the

UNIVERSITY OF NORTH TEXAS AT DALLAS

DALLAS, TEXAS

For the Fiscal Year Ended August 31, 2026

UNIVERSITY OF NORTH TEXAS AT DALLAS

Schedule 3 - Reconciliation of Cash in State Treasury

For the Fiscal Year Ended August 31, 2026

Cash in State Treasury	Unrestricted	Current Year Total
Local Revenue Fund 0292	$ 7,416,430.14	$ 7,416,430.14
Total Cash in State Treasury	$ 7,416,430.14	$ 7,416,430.14