

**UNIVERSITY OF NORTHERN IOWA  
CEDAR FALLS, IOWA 50614**

**GENERAL INFORMATION FOR BOND RATING AGENCIES**

**As of  
April 11, 2012**

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UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Ten Year Headcount Enrollment Data  
 Fall 2002 Through Fall 2011

Student Level	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Lower Division	5,112	4,619	4,363	4,433	4,427	4,719	4,865	4,841	4,780	4,961
Upper Division	7,170	7,155	6,857	6,519	6,275	6,291	6,182	6,453	6,611	6,446
Total Under-graduate	12,282	11,774	11,220	10,952	10,702	11,010	11,047	11,294	11,391	11,407
Masters	1,163	1,173	1,100	1,112	1,113	1,157	1,372	1,301	1,291	1,237
Advanced Graduate	481	494	504	449	445	442	489	485	519	524
Professional	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Totals	13,926	13,441	12,824	12,513	12,260	12,609	12,908	13,080	13,201	13,168

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Ten Year Full-Time Equivalent (FTE) Enrollment Data  
 Fall 2002 Through Fall 2011

Student Level	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Lower Division	4,417	3,953	3,761	3,914	3,904	4,107	4,346	4,281	4,207	4,092
Upper Division	6,256	6,251	5,966	5,798	5,632	5,649	5,573	5,829	5,986	5,903
Unclassified	88	79	68	89	87	100	94	93	108	60
Total Under-graduate	10,761	10,283	9,795	9,801	9,623	9,856	10,013	10,203	10,301	10,055
Masters	839	863	893	933	945	998	1,080	1,098	1,076	1,046
Advanced Graduate	279	279	318	282	267	253	272	270	304	292
Professional	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Totals	11,879	11,425	11,006	11,016	10,835	11,107	11,365	11,571	11,681	11,393

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Ten Year Headcount Enrollment Projections  
 Fall 2012 Through Fall 2021 (with Fall 2011 Actual)

Student Level	Actual 2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Lower Division	4,961	4,931	5,002	5,072	5,114	5,188	5,266	5,330	5,383	5,397	5,410
Upper Division	6,446	6,511	6,572	6,632	6,628	6,680	6,775	6,884	6,984	7,060	7,114
Total Under-graduate	11,407	11,442	11,574	11,704	11,742	11,868	12,041	12,214	12,367	12,457	12,524
Graduate	1,761	1,812	1,824	1,835	1,861	1,891	1,924	1,901	1,895	1,920	1,907
Professional	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Totals	13,168	13,254	13,398	13,539	13,603	13,759	13,965	14,115	14,262	14,377	14,431

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Freshman Class Data  
 Fall 2002 Through Fall 2011

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Number of Freshmen Applications	4,446	4,350	4,216	4,360	4,585	4,722	4,584	4,133	4,092	4,666
Number of Freshmen Accepted	3,554	3,518	3,360	3,422	3,572	3,759	3,841	3,505	3,411	3,607
Percent of Freshmen Applicants Accepted	79.9%	80.9%	79.7%	78.5%	77.9%	79.6%	83.8%	84.8%	83.4%	77.3%
Number of Freshmen Enrolled	1,865	1,785	1,700	1,737	1,768	1,991	2,015	1,946	1,978	1,942
Percent of Accepted Freshmen Enrolled	52.5%	50.7%	50.6%	50.8%	49.5%	53.0%	52.5%	55.5%	58.0%	53.8%
Average ACT Score	22.8	22.9	22.9	22.8	23.0	23.0	22.9	23.0	23.1	23.3
Average SAT Score	1014	1078	1058	1088	1104	1095	1029	1103	1066	1219
Percent of Freshmen In Upper 50% of High School Class	89.9%	89.3%	89.6%	89.5%	88.7%	89.3%	85.4%	76.4%	78.5%	84.0%
Percent of Freshmen In Upper 30% of High School Class	57.0%	58.4%	57.4%	56.7%	57.5%	53.8%	50.6%	52.3%	51.5%	56.2%
Percent of Freshmen In Upper 20% of High School Class	37.5%	38.6%	38.5%	39.1%	37.6%	36.1%	37.7%	36.0%	35.1%	36.7%
Percent of Freshmen In Upper 10% of High School Class	17.9%	19.1%	19.1%	19.0%	18.2%	17.6%	16.6%	16.9%	17.3%	18.5%
Freshmen one-year Retention Rate	80.6%	81.4%	80.9%	82.1%	82.3%	83.7%	82.3%	82.5%	82.0%	N/A

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Graduate Student Data  
 Fall 2002 Through Fall 2011

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Number of Graduate Student Applications	803	867	902	938	1,093	1,143	1,159	1,166	1,113	1,515
Number of Graduate Students Accepted	544	540	524	543	636	671	785	640	543	861
Percentage	67.7%	62.3%	58.1%	57.9%	58.2%	58.7%	67.7%	54.9%	48.8%	56.8%
Number of Graduate Students Enrolled	360	373	385	410	386	427	403	445	413	616
Percentage	66.2%	69.1%	73.5%	75.5%	60.7%	63.6%	51.3%	69.5%	76.1%	71.5%

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Transfer Student Data  
 Fall 2002 Through Fall 2011

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Number of Transfer Student Applications	2,048	1,882	1,855	2,019	1,980	1,932	1,896	1,822	1,929	1,958
Number of Transfer Students Accepted	1,529	1,487	1,469	1,577	1,487	1,468	1,455	1,470	1,503	1,436
Percentage	74.7%	79.0%	79.2%	78.1%	75.1%	76.0%	76.7%	80.7%	77.9%	73.3%
Number of Transfer Students Enrolled	1,119	1,097	1,080	1,201	1,117	1,077	1,052	1,088	1,138	1,041
Percentage	73.2%	73.8%	73.5%	76.2%	75.1%	73.4%	72.3%	74.0%	75.7%	72.5%



UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Geographical Distribution of Students  
 Fall, 2011

	--Iowa Residents--		---Residents of--- ---Other States---		----Residents of---- --Other Countries--		-----Total-----	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Freshman Class Only	<u>1,769</u>	91.3%	<u>133</u>	6.9%	<u>35</u>	1.8%	<u>1,937</u>	100.0%
Total Enrollment:								
Undergraduates	10,522	92.2%	541	4.8%	344	3.0%	11,407	100.0%
Graduates	<u>1,393</u>	79.1%	<u>224</u>	12.7%	<u>144</u>	8.2%	<u>1,761</u>	100.0%
	<u>11,915</u>	90.5%	<u>765</u>	5.8%	<u>488</u>	3.7%	<u>13,168</u>	100.0%

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Full-Time/Part-Time Split of Students on a Headcount Basis  
 Fall, 2002 through Fall, 2011

	--Undergraduate-- -----Students-----		-----Graduate---- -----Students----		-----Total----- ----Students-----	
	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time
Fall, 2002	89.1%	10.9%	33.5%	66.5%	82.5%	17.5%
Fall, 2003	89.3%	10.7%	34.0%	66.0%	82.4%	17.6%
Fall, 2004	89.0%	11.0%	42.3%	57.7%	83.2%	16.8%
Fall, 2005	89.3%	10.7%	43.6%	56.4%	83.6%	16.4%
Fall, 2006	89.8%	10.2%	44.3%	55.7%	84.0%	16.0%
Fall, 2007	89.8%	10.2%	43.3%	56.7%	83.9%	16.1%
Fall, 2008	90.8%	9.2%	39.3%	60.7%	83.4%	16.6%
Fall, 2009	91.0%	9.0%	43.7%	56.3%	84.6%	15.4%
Fall, 2010	91.1%	8.9%	42.5%	57.5%	86.3%	13.7%
Fall, 2011	89.5%	10.5%	42.1%	57.9%	83.2%	16.8%

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Four, Five and Six Year Graduation Percentages  
 For Freshmen Classes Entering Fall, 1997 through Fall, 2007

Freshman class entering:	Graduating in Four Years	Graduating in Five Years or less	Graduating in Six Years or less
Fall, 1997	28.8%	60.9%	65.2%
Fall, 1998	29.5%	60.3%	64.3%
Fall, 1999	33.5%	60.8%	65.0%
Fall, 2000	33.9%	62.1%	67.1%
Fall, 2001	32.3%	60.0%	65.0%
Fall, 2002	33.5%	58.9%	63.0%
Fall, 2003	35.2%	62.5%	66.5%
Fall, 2004	35.2%	61.7%	67.0%
Fall, 2005	36.5%	62.2%	66.7%
Fall, 2006	38.5%	63.1%	
Fall, 2007	39.3%		

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Cost of Tuition and Mandatory Fees Per Academic Year  
 2002-03 through 2011-12

	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
Undergraduate Tuition:										
Resident	\$ 4,118	4,916	5,387	5,602	6,112	6,190	6,376	6,636	7,008	7,350
Non-Resident	10,426	11,874	12,705	13,214	14,028	14,282	14,596	14,900	15,348	16,106
Graduate Tuition:										
Resident	4,814	5,612	6,173	6,420	6,962	7,084	7,298	7,596	8,026	8,418
Non-Resident	11,238	12,686	13,697	14,244	15,100	15,392	15,726	16,052	16,534	17,352
Full Room & Board	4,640	4,918	5,261	5,519	5,940	6,268	6,790	6,960	7,120	7,426
Total for an Undergraduate Resident Student	8,758	9,834	10,648	11,121	12,052	12,458	13,166	13,596	14,128	14,776

Tuition and fees are set annually by the Board of Regents. A residence hall activity fee, currently \$20 is Fiscal 2013, is assessed in addition to room and board charges. Students may also be charged differential tuition in the College of Business Administration and laboratory fees for certain courses.

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Residence (Dormitory) System Data  
 Fall, 2002 Through Fall, 2011

	Minimum Design Capacity	Occupancy	Percent Occupied	Double Room Rate	Percent Increase
Fall, 2002	4,925	4,121	83.7%	\$ 4,640	5.49%
Fall, 2003	4,922	3,818	77.6%	\$ 4,918	5.99%
Fall, 2004	4,917	3,742	76.1%	\$ 5,261	6.97%
Fall, 2005	4,662	3,898	83.6%	\$ 5,519	4.90%
Fall, 2006	4,609	4,041	87.7%	\$ 5,940	7.63%
Fall, 2007	4,609	4,177	90.6%	\$ 6,268	5.52%
Fall, 2008	4,609	4,372	94.9%	\$ 6,790	8.33%
Fall, 2009	4,609	4,369	94.8%	\$ 6,960	2.50%
Fall, 2010	4,612	4,428	96.0%	\$ 7,120	2.30%
Fall, 2011	4,612	4,359	94.5%	\$ 7,426	4.30%

Note: A residence hall activity fee is assessed in addition to the double room rate. The fee was \$12 per semester through Spring 2007. Beginning in Fall 2007, the fee was increased to \$20 per semester.

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Grants and Contracts Expenditures  
 2001-02 Through 2010-11

<u>Fiscal Year</u>	<u>Expenditures</u>	<u>Percent Change</u>
2001-02	27,672,451	11.5%
2002-03	26,901,071	-2.8%
2003-04	27,316,387	1.5%
2004-05	28,471,518	4.2%
2005-06	27,301,163	-4.1%
2006-07	30,003,325	9.9%
2007-08	31,184,200	3.9%
2008-09	36,358,154	16.6%
2009-10	41,413,487	13.9%
2010-11	42,463,921	2.5%

UNIVERSITY OF NORTHERN IOWA

Cedar Falls, Iowa 50614

Academic Building Revenue Bonds

Bonds Issued and Outstanding

As of April 11, 2012

	Amount	Principal	Balance
	Issued	Repaid	Outstanding
Series 1994 (Refunding) (1)	\$ 2,180,000	1,490,000	690,000
Series 1994 (2)	9,201,461	8,156,265	1,045,196
Series 1996 (Refunding) (3)	7,600,000	6,325,000	1,275,000
Series 2002 (Refunding) (4)	4,890,000	3,080,000	1,810,000
Series 2003 (Refunding) (5)	8,465,000	4,945,000	3,520,000
Series 2003A (Refunding) (6)	4,225,000	3,730,000	495,000
Series 2005 (Refunding) (7)	5,110,000	2,005,000	3,105,000
Series 2005 (8)	12,800,000	925,000	11,875,000
Series 2007 (9)	8,000,000	400,000	7,600,000
Series 2008 (10)	12,000,000	25,000	11,975,000
Series 2009 (11)	13,860,000	-	13,860,000
	<u>\$ 88,331,461</u>	<u>31,081,265</u>	<u>57,250,196</u>

Notes:

- (1) Purpose: To provide funds to refund Academic Building Revenue Project Notes, Series UNI 1991.
- (2) Purpose: To provide funds to construct, equip and improve a Wellness/Recreation Center and replace and equip the Price Laboratory School Field House, and fund fire safety and deferred maintenance projects on campus.
- (3) Purpose: To provide funds to refund the Academic Building Revenue Bonds, Series UNI 1988.
- (4) Purpose: To provide funds to refund the Academic Building Revenue Bonds, Series UNI 1991.
- (5) Purpose: To provide funds to refund the Academic Building Revenue Bonds, Series UNI 1992 and UNI 1993.
- (6) Purpose: To provide funds to refund the Academic Building Revenue Refunding Bonds, Series UNI 1993 (Refunding).
- (7) Purpose: To provide funds to refund the Academic Building Revenue Refunding Bonds, Series UNI 1995.
- (8) Purpose: To provide funds to renovate and equip the University's Science Buildings and Russell Hall.
- (9) Purpose: To provide funds to renovate and equip the University's Science Buildings and Russell Hall.
- (10) Purpose: To provide funds to renovate and equip the Electrical Distribution Loop System Phase II, Sabin Hall, and deferred maintenance projects.
- (11) Purpose: To provide funds to renovate and equip the Electrical Distribution Loop System, Sabin Hall, fire and environmental safety, deferred maintenance, and campus security improvements.

UNIVERSITY OF NORTHERN IOWA  
Cedar Falls, Iowa 50614  
Academic Building Revenue Bonds  
Bonds Retired  
As of April 11, 2012

	Amount Issued	Principal Repaid	Balance Outstanding
Series 1971 (1)	\$3,330,000	3,330,000	-
Series 1972 (2)	3,500,000	3,500,000	-
Series 1977 (3)	8,775,000	8,775,000	-
Series 1981 (4)	5,315,000	5,315,000	-
Series 1983 (5)	8,515,000	8,515,000	-
Series 1987 (Refunding) (6)	5,250,000	5,250,000	-
Series 1987 (7)	6,000,000	6,000,000	-
Series 1988 (8)	8,200,000	8,200,000	-
Series 1991 (9)	5,530,000	5,530,000	-
Series 1992 (Refunding) (10)	5,975,000	5,975,000	-
Series 1993 (Refunding) (11)	6,520,000	6,520,000	-
Series 1992 (12)	3,900,000	3,900,000	-
Series 1993 (13)	7,440,000	7,440,000	-
Series 1995 (14)	5,810,000	5,810,000	-
	\$84,060,000	84,060,000	-

Notes:

- (1) Purpose: To pay the cost of construction of a Classroom and Office Building (Education), construction of Biological Research and Small Animal Building, and equipment for Education Center Unit #1.
- (2) Purpose: To pay the cost of construction of Library - Phase 2, for general remodeling, and general utilities costs.
- (3) Purpose: To pay the cost of construction of a coal-fired boiler replacement and auxiliaries, and miscellaneous general utility and remodeling projects.
- (4) Purpose: To provide for the completion of a turbine generator, energy and fire safety programs, renovations on an academic building, and various campus utility projects.
- (5) Purpose: To provide funds for the construction and equipping of a Communication Arts Center. The debt was extinguished by the Series 1992 Academic Building Refunding Bonds.
- (6) Purpose: To provide funds to advance refund the Series 1981 Academic Building Revenue Bonds.
- (7) Purpose: To provide initial funding for the construction and equipping of a Classroom and Office Building (School of Business), renovation of Latham Hall, and acquisition of instructional, research and computation equipment.
- (8) Purpose: To provide funding for the construction and equipping of a Classroom and Office Building (School of Business) and renovation of Latham Hall.
- (9) Purpose: To provide funding to remodel and equip Seerley Hall and for fire safety projects.
- (10) Purpose: To provide funds to advance refund the Series 1983 Academic Building Revenue Bonds.
- (11) Purpose: To provide funds to advance refund the Series 1987 Academic Building Revenue Bonds.
- (12) Purpose: To provide funds to defray cost of fire and environmental safety improvements, deferred maintenance, equipment and utility projects.
- (13) Purpose: To provide funds for constructing, furnishing and equipping a fourth floor addition to the Donald O. Rod Library.
- (14) Purpose: To provide funds to construct, equip and improve a Wellness/Recreation Center and replace and equip the Price Laboratory School Field House, and fund fire safety and deferred maintenance projects on campus.



UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Academic Building Revenue Bonds  
 Ratio of Available Tuition to Debt Service  
 2001-02 Through 2010-11

<u>Fiscal Year</u>	<u>Pledged General Fund Tuition</u>	<u>Maximum Debt Service (1)</u>	<u>Maximum Debt Service Ratio (2)</u>
2001-02	39,935,066	5,135,068	7.78 to 1
2002-03	47,670,082	4,294,025	11.10 to 1
2003-04	54,446,783	4,824,025	11.29 to 1
2004-05	57,835,715	4,772,450	12.12 to 1
2005-06	58,158,455	5,391,685	10.79 to 1
2006-07	61,801,075	5,900,854	10.47 to 1
2007-08	63,770,724	6,287,353	10.14 to 1
2008-09	67,272,293	7,116,493	9.45 to 1
2009-10	71,581,019	7,116,493	10.06 to 1
2010-11	76,542,266	6,905,283	11.08 to 1

(1) Legal Coverage = 1.25 of Maximum Debt Service Requirements

(2) Maximum Debt Service is defined as the largest sum of principal and interest payable in any subsequent fiscal year.

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Long-Term Debt - Residence System  
 As of April 11, 2012

	Amount Issued	Principal Repaid	Balance Outstanding
Dormitory Revenue Bonds			
Series 2002	\$ 9,535,000	5,105,000	4,430,000
Series 2003	9,210,000	2,620,000	6,590,000
Series 2010	4,255,000	355,000	3,900,000
Series 2010A	16,790,000	600,000	16,190,000
Series 2010B	10,160,000	-	10,160,000
Series 2011	24,870,000	-	24,870,000
	\$ 74,820,000	8,680,000	66,140,000

Residence System Revenue Bonds were issued for the construction, renovation and equipping of residence halls, food service buildings and apartment housing.

The Dormitory Revenue Bonds mature on July 1, 2033. They are payable solely from net rents, profits, and income of the entire Dormitory System. Debt service in 2010-11 was \$3,122,137. Net rents, profits, and income amounted to \$12,604,389. (2.82 x maximum debt service). Legal Coverage = 1.35 of maximum debt service: \$4,472,640.

Maximum Debt Service is defined as the largest sum of principal and interest payable in any subsequent fiscal year.

June 30, 2011 fund balances were as follows: Bond Reserve Fund, \$4,850,711; Improvement Fund, \$4,899,222; Operating Fund, \$514,386; and Surplus Fund, \$6,935,115.

Dormitory Revenue Bonds Retired

	Amount Issued	Principal Repaid	Balance Outstanding
Dormitory Revenue Bonds			
Series 1964	\$ 6,250,000	6,250,000	-
Series 1965-C	3,050,000	3,050,000	-
Series 1967-C	6,200,000	6,200,000	-
Series 1992	9,145,000	9,145,000	-
Series 1999	7,000,000	7,000,000	-
Series 2000	14,040,000	14,040,000	-
	\$ 45,685,000	45,685,000	-

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Long-Term Debt - Field House  
 As of April 11, 2012

	Amount Issued	Principal Repaid	Balance Outstanding
Field House Revenue Bonds			
Series 2004	\$ 10,000,000	4,150,000	5,850,000
Series 2005 (Refunding)	7,465,000	2,070,000	5,395,000
Series 2011 (Refunding)	3,610,000	-	3,610,000
	\$ 21,075,000	6,220,000	14,855,000

The Series 2004 bonds were issued for the construction of the McLeod Center. The 2005 bonds were issued to refund the 1997 issuance. The 2011 bonds were issued to refund the 2001 issuance. The bonds are payable from operating income, a Field House Student Fee and interest income.

Legal coverage = 1.20 of Annual Debt Service Requirements. Legal coverage is defined as Net Income plus System Fund Balance divided by annual debt service. Debt service in 2010-11 was \$1,623,618. Net Revenues were \$1,494,683, System Fund Balance was \$7,619,852 (5.61 x annual debt service).

June 30, 2011 fund balances were as follows: Bond Reserve Fund, \$2,249,275; Operating Fund, \$(23,916); and Surplus Fund, \$7,619,852.

Field House Revenue Bonds Retired

	Amount Issued	Principal Repaid	Balance Outstanding
Field House Revenue Bonds			
Series 1997	\$ 9,150,000	9,150,000	-
Series 2001	5,625,000	5,625,000	-
	\$ 14,775,000	14,775,000	-

The Series 1997 bonds were issued on July 1, 1997 to replace the air-supported roof and make other improvements to the Field House System.

The Series 2001 bonds were issued to make other repairs to the Field House System.

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Long-Term Debt - Student Union  
 As of April 11, 2012

	Amount Issued	Principal Repaid	Balance Outstanding
<b>Student Union Revenue Bonds</b>			
Series 2011 Refunding	\$ 8,425,000	-	8,425,000

The Series 2011 bonds were dated August 1, 2011. They were issued to advance refund the Series 2002 bonds. The bonds are payable from operating income and a Student Union Student Fee.

Legal coverage = 1.20 of Annual Debt Service Requirements. Legal coverage is defined as Net Income plus System Fund Balance divided by annual debt service. Debt service in 2010-11 was \$993,195. Net Revenues were \$1,392,145, System Fund Balance was \$2,936,877 (4.36 x annual debt service).

June 30, 2011 fund balances were as follows: Bond Reserve Fund, \$1,008,750; Operating Fund, (\$39,088); and Surplus Fund, \$2,936,877.

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Long-Term Debt - Student Health System  
 As of April 11, 2012

	Amount Issued	Principal Repaid	Balance Outstanding
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Student Health System Revenue Bonds

Series 2004	\$ 3,875,000	1,065,000	2,810,000
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The Series 2004 bonds were issued on March 1, 2004 to expand the Student Health Center. The bonds are payable from operating income and a Student Health Fee.

Legal coverage = 1.20 of Annual Debt Service Requirements. Legal coverage is defined as Net Income plus System Fund Balance divided by annual debt service. Debt service in 2010-11 was \$281,574. Net Revenues were \$469,740, System Fund Balance was \$2,061,445 (8.98 x annual debt service).

June 30, 2011 fund balances were as follows: Bond Reserve Fund, \$289,980; Operating Fund, \$14,574; and Surplus Fund, \$2,061,445.

UNIVERSITY OF NORTHERN IOWA  
Cedar Falls, Iowa 50614  
Debt Service Requirements - Bond Issues  
As of April 11, 2012

Year Ended June 30	Academic Buildings Total	Residence System Total	Field House Total	Student Union Total	Student Health Total	Grand Total
2012	6,905,282.52	4,872,937.81	1,582,202.51	956,964.58	281,623.76	14,599,011.18
2013	6,339,697.52	5,196,105.00	1,574,391.26	895,225.00	281,353.76	14,286,772.54
2014	6,127,827.50	6,570,111.25	1,576,813.76	896,425.00	280,578.76	15,451,756.27
2015	6,492,947.50	6,557,016.25	1,601,918.76	902,325.00	284,278.76	15,838,486.27
2016	3,888,102.50	6,554,751.25	1,604,313.76	897,825.00	282,343.76	13,227,336.27
2017	4,044,267.50	6,554,058.75	1,593,738.76	894,450.00	285,031.26	13,371,546.27
2018	4,108,155.00	6,559,021.25	1,591,370.00	886,950.00	282,087.50	13,427,583.75
2019	4,208,387.50	5,804,963.75	1,595,320.00	889,000.00	283,687.50	12,781,358.75
2020	4,225,335.00	5,806,976.25	1,605,585.00	895,300.00	284,667.50	12,817,863.75
2021	3,781,597.50	5,311,026.25	1,602,585.00	895,700.00	285,180.00	11,876,088.75
2022	3,800,350.00	4,074,601.25	1,605,485.00	870,350.00	289,980.00	10,640,766.25
2023	3,799,831.26	4,064,851.25	594,280.00	-	288,760.00	8,747,722.51
2024	3,773,006.26	2,474,236.25	600,300.00	-	287,100.00	7,134,642.51
2025	3,767,456.26	2,477,386.25	-	-	-	6,244,842.51
2026	3,765,625.00	2,483,843.75	-	-	-	6,249,468.75
2027	3,807,237.50	2,494,975.00	-	-	-	6,302,212.50
2028	2,066,000.00	2,500,100.00	-	-	-	4,566,100.00
2029	2,046,000.00	2,506,500.00	-	-	-	4,552,500.00
2030	2,048,500.00	2,508,400.00	-	-	-	4,556,900.00
2031	2,072,250.00	1,255,800.00	-	-	-	3,328,050.00
2032	2,066,000.00	1,271,200.00	-	-	-	3,337,200.00
2033	2,081,000.00	1,279,200.00	-	-	-	3,360,200.00
2034	2,046,000.00	-	-	-	-	2,046,000.00
2035	2,063,250.00	-	-	-	-	2,063,250.00
	\$ 89,324,106.32	89,178,061.56	18,728,303.81	9,880,514.58	3,696,672.56	210,807,658.83

Required Debt Service Reserve	\$	6,905,282.52	6,848,891.54	2,249,274.58	1,008,750.00	289,980.00	17,302,178.64
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UNIVERSITY OF NORTHERN IOWA  
Cedar Falls, Iowa 50614  
Debt Service Requirements - Capital Lease Issues  
As of April 11, 2011

Year Ended June 30	Human Performance Complex Total
2012	253,407.16
2013	253,407.16
2014	253,407.16
2015	253,407.16
2016	253,407.16
	<u>\$ 1,267,035.80</u>

**UNIVERSITY OF NORTHERN IOWA**  
**Statement of Net Assets**  
**June 30, 2011 and 2010**

	<b>2011</b>	<b>2010</b>
<b>ASSETS</b>		
Current Assets		
Cash and cash equivalents	\$ 27,693,620	24,230,377
Investments	47,096,207	16,157,724
Accounts receivable, net	7,100,449	6,236,478
Loans receivable, net	2,066,871	2,045,647
Interest receivable	648,459	866,630
Due from governmental agencies	6,892,794	6,964,356
Prepaid expenses	3,814,881	4,271,122
Inventories	4,368,483	3,541,302
Other current assets	92,500	100,000
<b>Total Current Assets</b>	99,774,264	64,413,636
Noncurrent Assets		
Investments	61,992,250	102,522,631
Accounts receivable, net	282,102	835,923
Loans receivable, net	8,267,485	8,182,586
Prepaid expenses	83,413	169,395
Debt issuance costs	1,905,434	1,527,974
Capital assets, Nondepreciable	29,687,696	20,846,646
Capital assets, Depreciable	547,993,301	523,748,478
Accumulated depreciation	(225,979,680)	(213,060,287)
<b>Total Noncurrent Assets</b>	424,232,001	444,773,346
<b>Total Assets</b>	524,006,265	509,186,982
<b>LIABILITIES</b>		
Current Liabilities		
Accounts payable	14,634,362	15,871,991
Salaries and wages payable	650,735	490,409
Compensated absences payable	5,293,800	4,209,500
Unpaid claims liability	1,610,522	1,757,248
Unearned revenue	4,369,437	3,942,356
Accrued interest payable	3,143,013	3,516,663
Long-term debt	11,234,240	11,518,353
Deposits	3,296,100	3,031,048
Other current liabilities	-	43,378
<b>Total Current Liabilities</b>	44,232,209	44,380,946
Noncurrent Liabilities		
Accounts payable	3,583,081	5,755,372
Compensated absences payable	5,292,724	5,214,539
Refundable advances on student loans	9,554,301	9,487,410
Long-term debt	125,898,381	117,217,620
Net OPEB liability	3,894,959	2,596,071
<b>Total Noncurrent Liabilities</b>	148,223,446	140,271,012
<b>Total Liabilities</b>	192,455,655	184,651,958
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	226,532,511	219,729,638
Restricted		
Nonexpendable		
Scholarships and fellowships	615,895	615,895
Expendable		
Scholarships and fellowships	389,104	408,280
Loans	2,978,851	2,900,751
Capital projects	5,706,625	102,040
Debt service	24,203,865	22,812,820
Other	356,193	1,167,705
Unrestricted	70,767,566	76,797,895
<b>Total Net Assets</b>	\$ 331,550,610	324,535,024



**UNIVERSITY OF NORTHERN IOWA**  
**Statement of Revenues, Expenses, and Changes in Net Assets**  
**Years Ended June 30, 2011 and 2010**

	<b>2011</b>	<b>2010</b>
<b>REVENUES</b>		
<b>Operating Revenues</b>		
Tuition and fees (net of scholarship allowances of \$24,139,088 for 2011, \$21,202,125 for 2010)	\$ 63,415,145	60,664,817
Receipts from other entities	120,433	111,554
Grants and contracts	42,887,829	42,493,448
Sales, rents and services	7,998,091	7,687,525
Miscellaneous	992,772	2,868,615
Auxiliary enterprises	56,156,143	55,193,227
<b>Total Operating Revenues</b>	171,570,413	169,019,186
<b>EXPENSES</b>		
<b>Operating Expenses</b>		
Instruction	78,570,575	71,168,267
Research	3,106,240	2,507,353
Public service	25,396,214	31,497,042
Academic support	25,413,636	23,894,367
Student services	7,280,432	6,205,098
Institutional support	23,535,960	26,713,928
Operation and maintenance of plant	21,884,211	20,177,365
Scholarships and fellowships	7,150,385	6,760,209
Depreciation	15,270,614	14,461,097
Loan cancellations and write-offs	137,397	172,245
Auxiliary enterprises	48,858,614	48,447,239
<b>Total Operating Expenses</b>	256,604,278	252,004,210
<b>Operating (Loss)</b>	(85,033,865)	(82,985,024)
<b>NONOPERATING REVENUES (EXPENSES)</b>		
State appropriations	82,683,919	97,861,782
Gifts, grants and contracts	3,179,412	3,332,794
Investment return	3,023,277	2,990,195
Interest expense	(5,924,235)	(6,274,646)
Amortization expense	(133,446)	(109,855)
Miscellaneous expense	-	(6,850)
<b>Net Nonoperating Revenues (Expenses)</b>	82,828,927	97,793,420
<b>Income/(Loss) Before Other Revenues</b>	(2,204,938)	14,808,396
<b>OTHER REVENUES</b>		
Capital appropriations	5,808,082	5,927,801
Capital contributions and grants	3,412,442	5,164,996
<b>Total Other Revenues</b>	9,220,524	11,092,797
<b>Change in Net Assets</b>	7,015,586	25,901,193
<b>NET ASSETS</b>		
Net assets, beginning of year	324,535,024	298,633,831
Net assets, end of year	\$ 331,550,610	324,535,024

**UNIVERSITY OF NORTHERN IOWA**  
**Statement of Cash Flows**  
**Years Ended June 30, 2011 and 2010**

	<b>2011</b>	<b>2010</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Tuition and fees	\$ 63,798,972	61,066,780
Grants and contracts receipts	43,671,786	39,578,270
Collections of loans from students	1,872,098	1,707,448
Auxiliary enterprise receipts	56,323,025	55,645,317
Payments for salaries and benefits	(136,931,011)	(137,805,278)
Payments for goods and services	(27,479,760)	(26,105,646)
Scholarships	(6,910,556)	(6,619,827)
Loans issued to students	(2,000,568)	(1,124,592)
Auxiliary enterprise payments	(49,214,904)	(48,154,232)
Other operating receipts	8,660,940	10,589,847
Other operating payments	(23,808,915)	(19,088,226)
<b>Net Cash Used by Operating Activities</b>	<b>(72,018,893)</b>	<b>(70,310,139)</b>
<b>CASH FLOWS FROM NON CAPITAL FINANCING ACTIVITIES</b>		
State appropriations	82,548,847	97,785,246
William D. Ford direct lending and plus loans receipts	75,841,139	75,223,613
William D. Ford direct lending and plus loans made	(75,899,873)	(75,260,230)
Agency receipts	2,282,558	2,504,663
Agency payments	(2,214,251)	(2,351,151)
Non capital gifts	2,494,792	2,859,498
<b>Net Cash Provided by Non Capital Financing Activities</b>	<b>85,053,212</b>	<b>100,761,639</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Capital appropriations received	5,808,082	5,927,801
Capital gifts and grants received	3,418,608	5,824,887
Acquisition of capital assets	(33,932,552)	(25,359,070)
Principal paid on capital debt	(11,618,353)	(6,924,268)
Interest paid on capital debt	(6,095,835)	(5,967,042)
Proceeds from capital debt	20,207,097	4,232,304
Other capital and related financing receipts	179,809	935,487
Other capital and related financing payments	(564,655)	(759,349)
<b>Net Cash Used by Capital and Related Financing Activities</b>	<b>(22,597,799)</b>	<b>(22,089,250)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest and dividends on investments	1,990,041	2,250,817
Proceeds from sale and maturities of investments	118,777,244	101,690,775
Purchase of investments	(107,740,562)	(133,045,818)
<b>Net Cash Used by Investing Activities</b>	<b>13,026,723</b>	<b>(29,104,226)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>3,463,243</b>	<b>(20,741,976)</b>
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<b>24,230,377</b>	<b>44,972,353</b>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<b>\$ 27,693,620</b>	<b>24,230,377</b>

**UNIVERSITY OF NORTHERN IOWA**  
**Statement of Cash Flows**  
**Years Ended June 30, 2011 and 2010**

	<b>2011</b>	<b>2010</b>
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES</b>		
Operating loss	\$ (85,033,865)	(82,985,024)
Adjustments to reconcile operating loss to net cash used by operating activities:		
Depreciation	15,270,614	14,461,097
Increase/(Decrease) in compensated absences	1,162,485	(46,929)
(Increase)/Decrease in accounts receivable	(264,625)	469,781
(Increase)/Decrease in loans receivable	(106,123)	581,213
(Increase)/Decrease in due from governmental agencies	507,429	(1,867,865)
(Increase)/Decrease in inventories	(827,181)	(938,225)
(Increase)/Decrease in prepaid expenses	582,784	(234,818)
(Increase)/Decrease in other assets	207,036	247,814
Increase/(Decrease) in accounts payable	(3,895,586)	717,849
Increase/(Decrease) in salaries and wages payable	46,616	(128,377)
Increase/(Decrease) in unearned revenue	427,082	(381,286)
Increase/(Decrease) in other liabilities	(95,559)	(205,369)
<b>Net Cash Used By Operating Activities</b>	<u>\$ (72,018,893)</u>	<u>(70,310,139)</u>

**Noncash Capital, Financing and Investing Activities:**

Equipment with a fair market value of \$80,856 in 2011 and \$22,800 in 2010 was donated to the University.

Bond issuance costs of \$616,610 in 2011 and \$28,800 in 2010 were deducted from the bond proceeds. These costs were capitalized and will be amortized over the debt repayment period.

A net unrealized gain increased the fair market value of the University's investments \$1,440,523 in 2011 and a net unrealized gain increased the fair market value \$837,359 in 2010.

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Staff Statistics (Excluding Student Employees)  
 May, 2006 through May, 2011

	-----2006-----		-----2007-----		-----2008-----		-----2009-----		-----2010-----		-----2011-----	
	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time
1. General Operating Fund												
a. Teaching and Research Staff	636	175	606	181	614	190	630	204	599	182	563	188
b. Administrative Staff	281	19	284	21	287	25	326	18	318	17	305	21
c. Clerical/Secretarial Staff	163	31	161	30	164	29	168	27	164	23	162	25
d. Technical Staff	16	1	17	1	20	1	17	1	14	1	8	1
e. Craftsmen & Custodial Staff	124	1	124	1	126	2	127	2	117	-	30	-
f. Security Staff	11	1	12	-	11	2	14	1	14	1	15	1
Total General Operating Fund	<u>1,231</u>	<u>228</u>	<u>1,204</u>	<u>234</u>	<u>1,222</u>	<u>249</u>	<u>1,282</u>	<u>253</u>	<u>1,226</u>	<u>224</u>	<u>1,083</u>	<u>236</u>
2. Other Fund Groups	<u>516</u>	<u>116</u>	<u>526</u>	<u>129</u>	<u>511</u>	<u>124</u>	<u>503</u>	<u>131</u>	<u>491</u>	<u>142</u>	<u>679</u>	<u>168</u>
Grand Total	<u><u>1,747</u></u>	<u><u>344</u></u>	<u><u>1,730</u></u>	<u><u>363</u></u>	<u><u>1,733</u></u>	<u><u>373</u></u>	<u><u>1,785</u></u>	<u><u>384</u></u>	<u><u>1,717</u></u>	<u><u>366</u></u>	<u><u>1,762</u></u>	<u><u>404</u></u>

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Highest Degrees Held by Faculty (All Persons of Faculty Rank)  
 Fall, 2002 through Fall, 2011

	Ph.D.	Ed.S.	MA/MS	B.A./B.S.	Total
Fall, 2002	62.1%	0.1%	33.3%	4.5%	100.0%
Fall, 2003	67.7%	0.1%	28.6%	3.6%	100.0%
Fall, 2004	65.0%	0.1%	30.6%	4.3%	100.0%
Fall, 2005	63.0%	0.4%	29.6%	7.0%	100.0%
Fall, 2006	63.6%	0.2%	30.5%	5.7%	100.0%
Fall, 2007	64.3%	0.4%	30.5%	4.8%	100.0%
Fall, 2008	59.4%	0.2%	33.0%	7.4%	100.0%
Fall, 2009	62.6%	0.2%	31.7%	5.5%	100.0%
Fall, 2010	62.9%	0.2%	31.1%	5.8%	100.0%
Fall, 2011	64.9%	0.4%	30.1%	4.6%	100.0%

Period of Appointment (All Persons of Faculty Rank)  
 Fall, 2002 through Fall, 2011

	Tenure	Probation	Temporary	Term	Total
Fall, 2002	52.5%	20.3%	23.5%	3.7%	100.0%
Fall, 2003	54.6%	22.2%	20.2%	3.0%	100.0%
Fall, 2004	56.8%	17.9%	20.7%	4.6%	100.0%
Fall, 2005	53.8%	17.4%	23.0%	5.8%	100.0%
Fall, 2006	56.3%	16.1%	22.7%	4.9%	100.0%
Fall, 2007	56.6%	15.0%	23.6%	4.8%	100.0%
Fall, 2008	54.1%	15.4%	25.8%	4.7%	100.0%
Fall, 2009	57.7%	15.7%	21.7%	4.9%	100.0%
Fall, 2010	56.2%	14.8%	24.1%	4.9%	100.0%
Fall, 2011	56.0%	15.3%	21.0%	7.7%	100.0%

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, IA 50614  
 Collective Bargaining Status  
 As of October 31, 2011

Bargaining Unit	Bargaining Agent	Number Employees Represented	End of Current Contract	Dues Paying Members	Percent Paying Dues
Faculty	United Faculty	<u>743</u>	June 30, 2013	<u>171</u>	23.0%
Regents Merit System	AFSCME-Clerical	231	June 30, 2013	76	32.9%
	AFSCME-Blue Collar	250	June 30, 2013	148	59.2%
	AFSCME-Security	18	June 30, 2013	16	88.9%
	AFSCME-Technical	<u>21</u>	June 30, 2013	<u>13</u>	61.9%
	AFSCME-Total	<u>520</u>		<u>253</u>	

**University of Northern Iowa  
Notes to Financial Statements  
June 30, 2011**

**RETIREMENT PROGRAMS**

**Teachers Insurance and Annuity Association** - The University contributes to the Teachers Insurance and Annuity Association (TIAA) retirement program, which is a defined contribution plan. TIAA administers the retirement plan for the University. The defined contribution retirement plan provides individual annuities for each plan participant. The Board of Regents, State of Iowa establishes and amends the plan's provision and contribution requirements. As required by the Board of Regents, State of Iowa policy, all eligible University employees must participate in a retirement plan from the date they are employed. Contributions made by both employer and employee vest immediately. As specified in the contract with TIAA, each employee through the fifth year of employment contributes 3 1/3% of the first \$4,800 of earnings and 5% on the balance of earnings. The University, through the fifth year of employment, is required to contribute 6 2/3% of the first \$4,800 of earnings and 10% on earnings above \$4,800. Upon completion of five years of service, the participant contributes 5% and the University 10% on all earnings. The Board of Regents, State of Iowa has approved a temporary reduction of the University required contribution from November 2009 through June 2011. During this period of time, the University, through the fifth year of employment, is required to contribute 5 1/3% of the first \$4,800 of earnings and 9% and 8% on earnings above \$4,800 in fiscal year 2011 and 2010, respectively. Upon completion of five years of service, the University is required to contribute 9% in fiscal year 2011 and 8% in fiscal year 2010 on all earnings. During fiscal years 2011 and 2010, the University's required and actual contribution amounted to \$9,858,033 and \$9,084,297, respectively. During fiscal years 2011 and 2010, the employees' required and actual contribution amounted to \$5,173,519 and \$5,020,759, respectively.

**Iowa Public Employees' Retirement System** - The University contributes to the Iowa Public Employees' Retirement System (IPERS), which is a cost-sharing multiple-employer defined benefit pension plan administered by the State of Iowa. IPERS provides retirement and death benefits, which are established by State statute to plan members and beneficiaries. IPERS issues a publicly available financial report that may be obtained by writing to IPERS, P.O. Box 9117, Des Moines, Iowa 50306-9117.

Plan members were required to contribute 4.5% of their annual covered salary and the University was required to contribute 6.95% of annual covered earnings for the year ended June 30, 2011. For the years ended June 30, 2010, and 2009, plan members were required to contribute 4.3% and 4.1%, respectively, of the annual covered earnings and the University was required to contribute 6.65% and 6.35%, respectively, of annual covered earnings. Contribution requirements are established by State statute. The University's contribution to IPERS for the years ended June 30, 2011, 2010, and 2009 were \$769,421, \$614,811 and \$543,437, respectively, equal to the annual required contributions.

UNIVERSITY OF NORTHERN IOWA  
Cedar Falls, Iowa 50614  
Schedule of State Appropriations  
Year Ended June 30, 2012  
and the Four Previous Years

	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	Note
Operating Appropriations:						
General Educational Fund	\$ 92,495,485	95,792,085	80,385,388	77,549,809	74,734,586	
General Educational Fund	-	-	-	1,456,118	-	2
Recycling & Reuse Transfer Center	219,279	220,430	181,858	181,858	175,256	
Economic Development	578,608	583,393	483,699	610,674	574,716	
Real Estate Education	160,000	157,600	130,022	130,022	125,302	
Math & Science Education Collaborative	-	3,940,000	3,250,549	1,800,000	1,734,656	
R & D School Engineering Study	-	-	31,500	-	-	2
Amer. Recov. & Reinv. Act (ARRA)	-	-	12,376,464	-	-	1,2
South West Iowa Continuing Educ	108,698	110,018	90,766	90,766	87,471	
Grow Iowa Values Fund	950,000	767,858	855,000	729,600	288,000	
	<u>\$ 94,512,070</u>	<u>101,571,384</u>	<u>97,785,246</u>	<u>82,548,847</u>	<u>77,719,987</u>	
Capital Appropriations:						
Tuition Replacement	\$ 4,809,614	5,929,103	5,776,126	5,808,082	5,938,879	3
ADA & Fire Safety	-	-	-	-	380,000	2,3
Bartlett Hall Renovation/Baker Hall Demol.	-	-	-	-	1,000,000	4
	<u>\$ 4,809,614</u>	<u>5,929,103</u>	<u>5,776,126</u>	<u>5,808,082</u>	<u>7,318,879</u>	

Notes:

1. American Recovery and Reinvestment Act funds appropriated to the State of Iowa. Iowa General Assembly appropriated funds to the University.
2. One-time funding.
3. Appropriation to Board of Regents. Allocated based on institutional need.
4. The Iowa General Assembly appropriated \$21.0 million over four years for Bartlett Hall Renovation/Baker Hall Demolition.



**UNIVERSITY OF NORTHERN IOWA FOUNDATION**  
**Combined Statements of Financial Position**  
**as of June 30, 2011 and 2010**

**ASSETS**

	<b>2011</b>	<b>2010</b>
<b>Current Assets:</b>		
Cash and cash equivalents	\$ 129,200	298,879
Investments	14,753,728	13,721,182
Pledges receivable, net	2,604,916	2,401,873
Other receivables	24,576	44,141
Prepaid expenses	75,454	6,778
	17,587,874	16,472,853
Pledges receivable, less current portion	5,365,903	6,074,352
Long-term investments	74,917,126	53,195,669
Life insurance cash value	1,259,585	1,138,992
Donated assets	166,742	99,485
Building and equipment, net	971,898	1,065,049
	100,269,128	78,046,400
<b>Total Assets</b>	<b>\$ 100,269,128</b>	<b>78,046,400</b>

**LIABILITIES AND NET ASSETS**

<b>Current Liabilities:</b>		
Accounts payable, accrued expenses and other liabilities	\$ 689,536	433,921
Pledges payable	587,281	80,845
Annuities payable	285,474	272,507
Annuity trusts payable	103,676	103,676
Unitrusts payable	69,132	74,716
	1,735,099	965,665
Pledges payable, less current portion	282,102	1,423,037
Annuities payable, less current portion	1,649,922	1,619,430
Annuity trusts payable, less current portion	851,410	877,560
Unitrusts payable, less current portion	462,607	528,248
	4,981,140	5,413,940
<b>Net Assets:</b>		
Unrestricted	6,223,395	2,703,416
Temporarily restricted	33,258,299	27,219,907
Permanently restricted	55,806,294	42,709,137
	95,287,988	72,632,460
<b>Total Liabilities and Net Assets</b>	<b>\$ 100,269,128</b>	<b>78,046,400</b>

**UNIVERSITY OF NORTHERN IOWA FOUNDATION**  
**Combined Statements of Activities**  
**Year Ended June 30, 2011**

	Unrestricted Net Assets	Temporarily Restricted Net Assets	Permanently Restricted Net Assets	Total Net Assets
<b>Revenue, support and classifications:</b>				
Contribution revenue	\$ 1,283,291	7,504,509	11,896,379	20,684,179
Investment return	5,447,496	6,274,679	826,962	12,549,137
Miscellaneous income	49,074	11,193	-	60,267
Reclassifications attributed to underwater endowments	(552,298)	552,298	-	-
Donor redesignations	1,200,274	(1,828,463)	628,189	-
Net assets released from restrictions	6,278,519	(6,278,519)	-	-
<b>Total revenue, support and reclassifications</b>	<u>13,706,356</u>	<u>6,235,697</u>	<u>13,351,530</u>	<u>33,293,583</u>
<b>Expenses and Adjustments:</b>				
Scholarship expenses	3,335,349	-	-	3,335,349
Programming expenses	3,893,134	-	-	3,893,134
Administrative expenses	886,108	-	-	886,108
Fundraising expenses	1,958,881	-	-	1,958,881
Uncollectible pledges	11,673	161,786	16,249	189,708
Depreciation expense	93,151	-	-	93,151
Present value liability actuarial adjustment	8,081	35,519	238,124	281,724
<b>Total expenses and adjustments</b>	<u>10,186,377</u>	<u>197,305</u>	<u>254,373</u>	<u>10,638,055</u>
<b>Change in net assets</b>	3,519,979	6,038,392	13,097,157	22,655,528
<b>Net assets, beginning of year</b>	<u>2,703,416</u>	<u>27,219,907</u>	<u>42,709,137</u>	<u>72,632,460</u>
<b>Net assets, end of year</b>	<u>\$ 6,223,395</u>	<u>33,258,299</u>	<u>55,806,294</u>	<u>95,287,988</u>

**UNIVERSITY OF NORTHERN IOWA FOUNDATION**  
**Combined Statements of Activities**  
**Year Ended June 30, 2010**

	Unrestricted Net Assets	Temporarily Restricted Net Assets	Permanently Restricted Net Assets	Total Net Assets
<b>Revenue, support and classifications:</b>				
Contribution revenue	\$ 3,696,075	8,336,797	2,207,910	14,240,782
Investment return	4,660,409	2,889,157	565,204	8,114,770
Miscellaneous income	311,340	101,890	-	413,230
Reclassifications attributed to underwater endowments	(402,442)	402,442	-	-
Donor redesignations	881,174	(923,740)	42,566	-
Net assets released from restrictions	6,227,008	(6,227,008)	-	-
<b>Total revenue, support and reclassifications</b>	<u>15,373,564</u>	<u>4,579,538</u>	<u>2,815,680</u>	<u>22,768,782</u>
<b>Expenses and Adjustments:</b>				
Scholarship expenses	2,288,804	-	-	2,288,804
Programming expenses	5,857,501	-	-	5,857,501
Administrative expenses	992,247	-	-	992,247
Fundraising expenses	1,736,534	-	-	1,736,534
Uncollectible pledges	14,378	439,193	100,666	554,237
Depreciation expense	95,180	-	-	95,180
Present value liability actuarial adjustment	-	(16,045)	339,036	322,991
<b>Total expenses and adjustments</b>	<u>10,984,644</u>	<u>423,148</u>	<u>439,702</u>	<u>11,847,494</u>
<b>Change in net assets</b>	4,388,920	4,156,390	2,375,978	10,921,288
<b>Net assets, beginning of year</b>	<u>(1,685,504)</u>	<u>23,063,517</u>	<u>40,333,159</u>	<u>61,711,172</u>
<b>Net assets, end of year</b>	<u>\$ 2,703,416</u>	<u>27,219,907</u>	<u>42,709,137</u>	<u>72,632,460</u>

UNIVERSITY OF NORTHERN IOWA  
Cedar Falls, Iowa 50614  
UNI Foundation-Statements of Activities Information  
Ten Years Ended June 30, 2011

	Public Support	Revenue	Total
2001-02	14,223,301	(3,712,600)	10,510,701
2002-03	7,632,693	795,903	8,428,596
2003-04	10,028,353	8,693,381	18,721,734
2004-05	9,602,331	5,462,740	15,065,071
2005-06	8,612,375	8,000,324	16,612,699
2006-07	8,682,789	10,990,294	19,673,083
2007-08	14,357,954	(2,186,131)	12,171,823
2008-09	8,871,816	(14,914,020)	(6,042,204)
2009-10	14,240,782	8,528,000	22,768,782
2010-11	20,684,179	12,609,404	33,293,583

UNIVERSITY OF NORTHERN IOWA  
Cedar Falls, Iowa 50614  
UNI Foundation-Statements of Financial Position Information  
Ten Years Ended June 30, 2011

	Assets	Liabilities	Net Assets
2002	67,830,385	4,085,486	63,744,899
2003	68,697,596	3,602,280	65,095,316
2004	80,276,129	18,767,030	61,509,099
2005	86,213,841	20,439,439	65,774,402
2006	83,501,092	9,899,375	73,601,717
2007	88,830,577	11,014,996	77,815,581
2008	88,251,749	9,054,421	79,197,328
2009	68,250,535	6,539,363	61,711,172
2010	78,046,400	5,413,940	72,632,460
2011	100,269,128	4,981,140	95,287,988

The UNI Foundation signed a contract in February 2004 to transfer \$17,000,000 of gifts for the McLeod Center to the University. Amendments to the original contract were signed on October 29, 2004, September 15, 2005, May 5, 2006, August 9, 2006 and May 25, 2007 in the amounts of \$2,660,000, \$1,165,000, \$500,000, \$250,000, and \$150,000, respectively. The total transfers will be \$21,725,000. As of June 30, 2011, \$20,842,919 has been paid to the University.

The UNI Foundation signed a contract in October 2006 to transfer \$2,500,000 of gifts for the Human Performance Complex to the University. As of June 30, 2011, the agreement was paid in full to the University.

The UNI Foundation signed a contract in May 2007 to transfer \$2,000,000 of gifts for Russell Hall Renovation to the University. As of June 30, 2011, the agreement was paid in full to the University.

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 UNI Foundation-Analysis of Alumni Giving  
 Ten Years Ended June 30, 2011

Fiscal Year	Total Living Alumni	Total Solicitable Alumni	Amount Contributed	Alumni Contributing	Average Contribution	Percent of Living Alumni Making Contributions	Percent of Solicitable Alumni Making Contributions
2001-02	86,719	80,911	\$3,593,133	10,407	\$345.26	12.0%	12.9%
2002-03	88,019	80,937	\$3,192,418	10,261	\$311.12	11.7%	12.7%
2003-04	89,617	84,738	\$4,089,987	9,881	\$413.92	11.0%	11.7%
2004-05	90,797	86,883	\$4,141,475	11,343	\$365.11	12.5%	13.1%
2005-06	93,116	89,287	\$4,277,838	11,823	\$361.82	12.7%	13.2%
2006-07	94,906	91,272	\$3,978,347	12,482	\$318.73	13.2%	13.7%
2007-08	96,843	93,187	\$5,355,525	11,779	\$454.67	12.2%	12.6%
2008-09	99,128	95,231	\$3,511,517	11,267	\$311.66	11.4%	11.8%
2009-10	101,198	97,190	\$3,514,234	11,128	\$315.80	11.0%	11.4%
2010-11	103,259	99,293	\$3,282,161	10,390	\$315.90	10.1%	10.5%

UNIVERSITY OF NORTHERN IOWA  
Endowment Statistics  
Five Years Ended June 30, 2011

	<u>June 30, 2007</u>	<u>June 30, 2008</u>	<u>June 30, 2009</u>	<u>June 30, 2010</u>	<u>June 30, 2011</u>
UNI Foundation Only:					
Endowment Assets at Market	\$56,949,765	\$56,110,747	\$43,226,179	\$50,033,967	\$68,826,959
FTE Students (Fall Term)	10,835	11,107	11,365	11,681	11,393
Per FTE Student	\$5,256.09	\$5,051.84	\$3,803.45	\$4,283.36	\$6,041.16
Endowment Return	17.40%	-3.81%	-21.50%	14.82%	18.45%
University of Northern Iowa Only:					
Endowment Assets at Market	\$10,303,005	\$8,895,992	\$6,686,262	\$6,954,419	\$7,950,913
FTE Students (Fall Term)	10,835	11,107	11,365	11,681	11,393
Per FTE Student	\$950.90	\$800.94	\$588.32	\$595.36	\$697.88
Endowment Return	16.40%	-8.30%	-18.20%	10.30%	21.63%
Combined:					
Endowment Assets at Market	\$67,252,770	\$65,006,739	\$49,912,441	\$56,988,386	\$76,777,872
FTE Students (Fall Term)	10,835	11,107	11,365	11,681	11,393
Per FTE Student	\$6,206.99	\$5,852.77	\$4,391.77	\$4,878.72	\$6,739.04

Endowment balance includes True and Quasi-endowments.

UNIVERSITY OF NORTHERN IOWA  
Cedar Falls, Iowa 50614  
Pell Grant Revenue  
2001-02 Through 2010-11

<u>Fiscal Year</u>	<u>Revenue</u>	<u>Percent Change</u>
2001-02	6,442,222	16.3%
2002-03	7,331,000	13.8%
2003-04	7,504,622	2.4%
2004-05	7,023,734	-6.4%
2005-06	6,232,465	-11.3%
2006-07	6,007,080	-3.6%
2007-08	7,036,719	17.1%
2008-09	7,654,491	8.8%
2009-10	10,913,366	42.6%
2010-11	12,213,433	11.9%