

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

GENERAL INFORMATION FOR BOND RATING AGENCIES

**As of
December 7, 2007**

**Dr. Benjamin Allen
President
(319) 273-2566**

**Thomas G. Schellhardt
Vice President for Administration and Finance
(319) 273-2382**

**Gary B. Shontz
Controller, University Secretary and Treasurer
(319) 273-3576**

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UNIVERSITY OF NORTHERN IOWA
 Cedar Falls, Iowa 50614
 Ten Year Headcount Enrollment Data
 Fall 1998 Through Fall 2007

Student Level	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Lower Division	5,132	5,306	5,495	5,425	5,112	4,619	4,363	4,433	4,427	4,719
Upper Division	6,632	6,678	6,723	7,049	7,170	7,155	6,857	6,519	6,275	6,291
Total Under-graduate	11,764	11,984	12,218	12,474	12,282	11,774	11,220	10,952	10,702	11,010
Masters	1,154	1,133	1,144	1,174	1,163	1,173	1,100	1,112	1,113	1,157
Advanced Graduate	411	436	412	422	481	494	504	449	445	442
Professional	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Totals	13,329	13,553	13,774	14,070	13,926	13,441	12,824	12,513	12,260	12,609

UNIVERSITY OF NORTHERN IOWA
 Cedar Falls, Iowa 50614
 Ten Year Full-Time Equivalent (FTE) Enrollment Data
 Fall 1998 Through Fall 2007

Student Level	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Lower Division	4,447	4,649	4,813	4,807	4,417	3,953	3,761	3,914	3,904	4,107
Upper Division	5,835	5,830	5,883	6,053	6,256	6,251	5,966	5,798	5,632	5,649
Unclassified	92	84	91	81	88	79	68	89	87	100
Total Under-graduate	10,374	10,563	10,787	10,941	10,761	10,283	9,795	9,801	9,623	9,856
Masters	787	800	845	888	839	863	893	933	945	998
Advanced Graduate	254	265	236	252	279	279	318	282	267	253
Professional	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Totals	11,415	11,628	11,868	12,081	11,879	11,425	11,006	11,016	10,835	11,107

UNIVERSITY OF NORTHERN IOWA
 Cedar Falls, Iowa 50614
 Ten Year Headcount Enrollment Projections
 Fall 2008 Through Fall 2017 (with Fall 2007 Actual)

Student Level	Actual 2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Lower Division	4,719	4,776	4,608	4,527	4,466	4,404	4,331	4,301	4,310	4,344	4,385
Upper Division	6,291	6,152	6,302	6,352	6,267	6,189	6,126	6,064	5,995	5,958	5,955
Total Under-graduate	11,010	10,928	10,910	10,879	10,733	10,593	10,457	10,365	10,305	10,302	10,340
Graduate	1,599	1,562	1,535	1,515	1,500	1,490	1,482	1,476	1,472	1,469	1,467
Professional	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Totals	12,609	12,490	12,445	12,394	12,233	12,083	11,939	11,841	11,777	11,771	11,807

UNIVERSITY OF NORTHERN IOWA
 Cedar Falls, Iowa 50614
 Freshman Class Data
 Fall 1998 Through Fall 2007

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Number of Freshmen Applications	4,479	4,700	4,970	4,688	4,446	4,350	4,216	4,360	4,585	4,722
Number of Freshmen Accepted	3,776	3,851	4,066	3,786	3,554	3,518	3,360	3,422	3,572	3,759
Percent of Freshmen Applicants Accepted	84.3%	81.9%	81.8%	80.8%	79.9%	80.9%	79.7%	78.5%	77.9%	79.6%
Number of Freshmen Enrolled	2,023	2,177	2,263	2,104	1,865	1,785	1,700	1,737	1,768	1,991
Percent of Accepted Freshmen Enrolled	53.6%	56.5%	55.7%	55.6%	52.5%	50.7%	50.6%	50.8%	49.5%	53.0%
Average ACT Score	23.3	23.0	23.0	22.9	22.8	22.9	22.9	22.8	23.0	23.0
Average SAT Score	N/A	N/A	1043	1060	1014	1078	1058	1088	1104	1095
Percent of Freshmen In Upper 50% of High School Class	91.4%	91.5%	91.4%	90.5%	89.9%	89.3%	89.6%	89.5%	88.7%	89.3%
Percent of Freshmen In Upper 30% of High School Class	59.3%	60.2%	59.1%	58.0%	57.0%	58.4%	57.4%	56.7%	57.5%	53.8%
Percent of Freshmen In Upper 20% of High School Class	40.0%	39.7%	40.6%	38.6%	37.5%	38.6%	38.5%	39.1%	37.6%	36.1%
Percent of Freshmen In Upper 10% of High School Class	18.0%	19.1%	18.7%	18.1%	17.9%	19.1%	19.1%	19.0%	18.2%	17.6%
Freshmen one-year Retention Rate	81.0%	81.4%	84.0%	81.4%	80.6%	81.4%	80.9%	82.1%	82.3%	N/A

UNIVERSITY OF NORTHERN IOWA
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 Graduate Student Data
 Fall 1998 Through Fall 2007

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Number of Graduate Student Applications	858	786	873	837	803	867	902	938	1,093	1,143
Number of Graduate Students Accepted	619	644	663	632	544	540	524	543	636	671
Percentage	72.1%	81.9%	75.9%	75.5%	67.7%	62.3%	58.1%	57.9%	58.2%	58.7%
Number of Graduate Students Enrolled	526	347	365	425	360	373	385	410	386	427
Percentage	85.0%	53.9%	55.1%	67.2%	66.2%	69.1%	73.5%	75.5%	60.7%	63.6%

UNIVERSITY OF NORTHERN IOWA
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 Transfer Student Data
 Fall 2000 Through Fall 2007

	2000	2001	2002	2003	2004	2005	2006	2007
Number of Transfer Student Applications	2,229	2,205	2,048	1,882	1,855	2,019	1,980	1,932
Number of Transfer Students Accepted	1,604	1,593	1,529	1,487	1,469	1,577	1,487	1,468
Percentage	72.0%	72.2%	74.7%	79.0%	79.2%	78.1%	75.1%	76.0%
Number of Transfer Students Enrolled	1,167	1,221	1,119	1,097	1,080	1,201	1,117	1,077
Percentage	72.8%	76.6%	73.2%	73.8%	73.5%	76.2%	75.1%	73.4%

UNIVERSITY OF NORTHERN IOWA
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 Geographical Distribution of Students
 Fall, 2007

	--Iowa Residents--		---Residents of---		--Foreign Students--		-----Total-----	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Freshman Class Only	<u>1,878</u>	94.3%	<u>100</u>	5.0%	<u>13</u>	0.7%	<u>1,991</u>	100.0%
Total Enrollment:								
Undergraduates	10,157	92.3%	555	5.0%	298	2.7%	11,010	100.0%
Graduates	<u>1,287</u>	80.5%	<u>138</u>	8.6%	<u>174</u>	10.9%	<u>1,599</u>	100.0%
	<u>11,444</u>	90.8%	<u>693</u>	5.5%	<u>472</u>	3.7%	<u>12,609</u>	100.0%

UNIVERSITY OF NORTHERN IOWA
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 Full-Time/Part-Time Split of Students on a Headcount Basis
 Fall, 1998 through Fall, 2007

	--Undergraduate-- -----Students-----		-----Graduate---- -----Students----		-----Total----- ----Students-----	
	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time
Fall, 1998	89.2%	10.8%	32.5%	67.5%	82.5%	17.5%
Fall, 1999	89.2%	10.8%	34.4%	65.6%	82.8%	17.2%
Fall, 2000	89.8%	10.2%	35.3%	64.7%	83.7%	16.3%
Fall, 2001	89.9%	10.1%	36.2%	63.8%	83.8%	16.2%
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%

UNIVERSITY OF NORTHERN IOWA
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 Four, Five and Six Year Graduation Percentages
 For Freshmen classes entering Fall, 1993 through Fall, 2003

Freshman class entering:	Graduating in Four Years	Graduating in Five Years or less	Graduating in Six Years or less
Fall, 1993	27.1%	57.5%	62.7%
Fall, 1994	29.0%	57.5%	62.2%
Fall, 1995	30.1%	58.8%	64.2%
Fall, 1996	33.4%	61.7%	66.5%
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%	
Fall, 2003	35.2%		

UNIVERSITY OF NORTHERN IOWA
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 Cost of Tuition and Mandatory Fees Per Academic Year
 1998-99 through 2007-08

	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
Undergraduate Tuition:										
Resident	\$ 2,860	2,988	3,130	3,440	4,118	4,916	5,387	5,602	6,112	6,190
Non-Resident	7,415	7,748	8,094	8,762	10,426	11,874	12,705	13,214	14,028	14,282
Graduate Tuition:										
Resident	3,360	3,510	3,676	4,028	4,814	5,612	6,173	6,420	6,962	7,084
Non-Resident	7,999	8,358	8,732	9,446	11,238	12,686	13,697	14,244	15,100	15,392
Full Room & Board	3,636	3,926	4,161	4,410	4,652	5,030	5,273	5,519	5,741	6,280
Total for an Undergraduate Resident Student	6,496	6,914	7,291	7,850	8,770	9,946	10,660	11,121	11,853	12,470

Tuition and fees are set annually by the Board of Regents. Other fees for which a student may be charged include laboratory fees, parking permits and other fees pertaining to the student's course of study.

UNIVERSITY OF NORTHERN IOWA
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 Residence (Dormitory) System Data
 Fall, 1998 Through Fall, 2007

	Minimum Design Capacity	Occupancy	Percent Occupied	Double Room Rate	Percent Increase
Fall, 1998	4,925	4,457	90.5%	3,636	5.33%
Fall, 1999	4,925	4,492	91.2%	3,926	7.98%
Fall, 2000	4,921	4,616	93.8%	4,161	5.99%
Fall, 2001	4,923	4,613	93.7%	4,410	5.98%
Fall, 2002	4,925	4,121	83.7%	4,652	5.49%
Fall, 2003	4,922	3,818	77.6%	5,030	8.13%
Fall, 2004	4,917	3,742	76.1%	5,273	4.83%
Fall, 2005	4,662	3,898	83.6%	5,519	4.67%
Fall, 2006	4,609	4,041	87.7%	5,741	4.02%
Fall, 2007	4,609	4,177	90.6%	6,268	9.18%

Note: Double room rate includes a \$6.00 residence hall activity fee assessed all students each semester.

UNIVERSITY OF NORTHERN IOWA
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 Grants and Contracts Expenditures
 1997-98 Through 2006-07

<u>Fiscal Year</u>	<u>Expenditures</u>	<u>Percent Change</u>
1997-98	17,641,908	7.2%
1998-99	19,093,324	8.2%
1999-00	23,746,365	24.4%
2000-01	24,812,433	4.5%
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%

UNIVERSITY OF NORTHERN IOWA

Cedar Falls, Iowa 50614

Academic Building Revenue Bonds

Bonds Issued and Outstanding

As of December 7, 2007

	Amount	Principal	Balance
	Issued	Repaid	Outstanding
Series 1994 (Refunding) (1)	\$ 2,180,000	930,000	1,250,000
Series 1994 (2)	9,201,461	6,260,400	2,941,061
Series 1996 (Refunding) (3)	7,600,000	4,135,000	3,465,000
Series 2002 (Refunding) (4)	4,890,000	1,560,000	3,330,000
Series 2003 (Refunding) (5)	8,465,000	1,970,000	6,495,000
Series 2003A (Refunding) (6)	4,225,000	1,845,000	2,380,000
Series 2005 (Refunding) (7)	5,110,000	705,000	4,405,000
Series 2005 (8)	12,800,000	-	12,800,000
Series 2007 (9)	8,000,000	-	8,000,000
	<u>\$ 62,471,461</u>	<u>17,405,400</u>	<u>45,066,061</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.

UNIVERSITY OF NORTHERN IOWA
Cedar Falls, Iowa 50614
Academic Building Revenue Bonds
Bonds Retired
As of December 7, 2007

	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 Needs
 1997-98 Through 2006-07

<u>Fiscal Year</u>	<u>Pledged General Fund Tuition</u>	<u>Maximum Debt Service (1)</u>	<u>Maximum Debt Service Ratio (2)</u>
1997-98	30,873,951	5,199,878	5.94 to 1
1998-99	32,354,013	5,199,878	6.22 to 1
1999-00	34,170,521	5,199,878	6.57 to 1
2000-01	36,506,393	5,199,878	7.02 to 1
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

(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 December 7, 2007

	Amount Issued	Principal Repaid	Balance Outstanding
Dormitory Revenue Bonds			
Series 1999	\$ 7,000,000	1,735,000	5,265,000
Series 2000	14,040,000	1,545,000	12,495,000
Series 2002	9,535,000	3,120,000	6,415,000
Series 2003	9,210,000	1,030,000	8,180,000
	\$ 39,785,000	7,430,000	32,355,000

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, 2024. They are payable solely from net rents, profits, and income of the entire Dormitory System. Debt service in 2006-07 was \$3,291,491. Net rents, profits, and income amounted to \$7,621,318. (2.28 x maximum debt service). Legal Coverage = 1.35 of maximum debt service: \$3,347,123 (2016-17). Maximum Debt Service is defined as the largest sum of principal and interest payable in any subsequent fiscal year.

June 30, 2007 fund balances were as follows: Bond Reserve Fund, \$3,347,123; Improvement Fund, \$660,283; Operating Fund, \$1,378,253; and Surplus Fund, \$3,946,500.

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	-
	\$ 24,645,000	24,645,000	-

UNIVERSITY OF NORTHERN IOWA
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 Long-Term Debt - Field House
 As of December 7, 2007

	Amount Issued	Principal Repaid	Balance Outstanding
Field House Revenue Bonds			
Series 2001	\$ 5,625,000	1,035,000	4,590,000
Series 2004	10,000,000	2,825,000	7,175,000
Series 2005 (Refunding)	7,465,000	600,000	6,865,000
	\$ 23,090,000	4,460,000	18,630,000

The Series 2001 bonds were issued to make other repairs to the Field House System. The Series 2004 bonds were issued for the construction of the McLeod Center. The 2005 bonds were issued to refund the 1997 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 2006-07 was \$2,328,518. Net Revenues were \$2,502,293, System Fund Balance was \$6,751,243 (3.97 x annual debt service).

June 30, 2007 fund balances were as follows: Bond Reserve Fund, \$1,646,835; Operating Fund, (\$59,669); and Surplus Fund, \$6,751,242.

Field House Revenue Bonds Retired

	Amount Issued	Principal Repaid	Balance Outstanding
Series 1997	\$ 9,150,000	9,150,000	-

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.

UNIVERSITY OF NORTHERN IOWA
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 Long-Term Debt - Student Union
 As of December 7, 2007

	Amount Issued	Principal Repaid	Balance Outstanding
Student Union Revenue Bonds			
Series 2002	\$ 12,755,000	2,275,000	10,480,000

The Series 2002 bonds were issued on March 14, 2002 to expand the Student Union. 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 2006-07 was \$993,072. Net Revenues were \$1,802,987, System Fund Balance was \$2,768,155 (4.59 x annual debt service).

June 30, 2007 fund balances were as follows: Bond Reserve Fund, \$1,008,750; Operating Fund, (\$36,197); and Surplus Fund, \$2,768,155.

UNIVERSITY OF NORTHERN IOWA
 Cedar Falls, Iowa 50614
 Long-Term Debt - Student Health Center
 As of December 7, 2007

	Amount Issued	Principal Repaid	Balance Outstanding
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Student Health Center Revenue Bonds

Series 2004	\$ 3,875,000	435,000	3,440,000
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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 Center 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 2006-07 was \$279,874. Net Revenues were \$596,891, System Fund Balance was \$1,263,191 (6.64 x annual debt service).

June 30, 2007 fund balances were as follows: Bond Reserve Fund, \$289,980; Operating Fund, \$38,010; and Surplus Fund, \$1,263,191.

UNIVERSITY OF NORTHERN IOWA
Cedar Falls, Iowa 50614
Debt Service Requirements - - Bond Issues
As of December 7, 2007

Year Ended June 30	Academic Buildings Total	Residence System Total	Field House Total	Student Union Total	Student Health Total	Grand Total
2008	5,900,853.75	3,290,448.75	1,620,067.52	990,612.50	280,523.76	12,082,506.28
2009	5,461,495.00	3,285,136.25	1,617,255.02	991,612.50	281,023.76	11,636,522.53
2010	5,715,165.00	3,280,803.75	1,623,617.52	995,812.50	281,373.76	11,896,772.53
2011	5,449,492.50	3,293,603.75	1,623,532.52	993,195.00	281,573.76	11,641,397.53
2012	5,620,782.52	3,281,246.25	1,626,625.02	999,182.50	281,623.76	11,809,460.05
2013	5,032,197.52	3,304,376.25	1,626,685.02	998,300.00	281,353.76	11,242,912.55
2014	4,748,327.50	3,310,582.50	1,628,907.52	995,710.00	280,578.76	10,964,106.28
2015	5,093,947.50	3,319,732.50	1,633,156.26	1,001,040.00	284,278.76	11,332,155.02
2016	2,145,727.50	3,327,292.50	1,634,301.26	999,080.00	282,343.76	8,388,745.02
2017	2,146,017.50	3,347,122.50	1,636,763.76	1,000,000.00	285,031.26	8,414,935.02
2018	2,142,905.00	3,343,125.00	1,636,270.00	1,002,750.00	282,087.50	8,407,137.50
2019	2,151,937.50	2,597,462.50	1,638,170.00	1,003,500.00	283,687.50	7,674,757.50
2020	2,157,810.00	2,599,042.50	1,645,922.50	1,007,250.00	284,667.50	7,694,692.50
2021	1,705,122.50	2,044,050.00	1,645,760.00	1,008,750.00	285,180.00	6,688,862.50
2022	1,713,412.50	724,125.00	1,646,835.00	1,008,000.00	289,980.00	5,382,352.50
2023	1,714,143.76	722,775.00	594,280.00	-	288,760.00	3,319,958.76
2024	1,716,600.00	-	600,300.00	-	287,100.00	2,604,000.00
2025	1,721,581.26	-	-	-	-	1,721,581.26
2026	1,728,125.00	-	-	-	-	1,728,125.00
2027	1,730,550.00	-	-	-	-	1,730,550.00
	\$ 65,796,193.81	45,070,925.00	25,678,448.92	14,994,795.00	4,821,167.60	156,361,530.33

Required
Debt Service
Reserve \$ 5,715,165.00 3,512,502.00 2,302,291.00 1,008,750.00 289,980.00

UNIVERSITY OF NORTHERN IOWA
 Cedar Falls, Iowa 50614
 Debt Service Requirements - - Capital Lease Issues
 As of December 7, 2007

Year Ended June 30	McLeod Center Scoreboards Total	Human Performance Complex Total	Grand Total
2008	\$ 204,767.68	292,990.52	497,758.20
2009	204,767.68	292,990.51	497,758.19
2010	204,767.69	292,990.52	497,758.21
2011	204,767.68	292,990.51	497,758.19
2012	-	292,990.52	292,990.52
2013	-	292,990.51	292,990.51
2014	-	292,990.52	292,990.52
2015	-	292,990.52	292,990.52
2016	-	292,990.52	292,990.52
	<u>\$ 819,070.73</u>	<u>2,636,914.65</u>	<u>3,455,985.38</u>

UNIVERSITY OF NORTHERN IOWA
Statement of Net Assets
June 30, 2007 and 2006

	2007	2006
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 23,005,613	7,209,365
Investments	62,421,560	54,390,668
Deposits with bond paying agents	-	6,891,000
Accounts receivable, net	12,699,510	14,982,996
Loans receivable, net	2,323,207	2,218,452
Interest receivable	960,931	533,333
Due from governmental agencies	9,099,021	10,979,658
Prepaid expenses	3,610,915	3,392,256
Inventories	2,337,686	2,260,493
Other assets	90,000	90,000
Total Current Assets	116,548,443	102,948,221
Noncurrent Assets		
Investments	16,060,931	20,555,882
Accounts receivable, net	4,897,916	2,914,239
Loans receivable, net	9,292,829	8,873,809
Prepaid expenses	193,316	38,649
Debt issuance costs	1,341,224	1,251,815
Capital assets, Nondepreciable	23,765,502	29,214,500
Capital assets, Depreciable	439,865,407	401,931,604
Accumulated depreciation	(178,465,807)	(168,232,477)
Total Noncurrent Assets	316,951,318	296,548,021
Total Assets	433,499,761	399,496,242
LIABILITIES		
Current Liabilities		
Accounts payable	9,901,557	8,978,832
Salaries and wages payable	361,080	382,916
Compensated absences payable	4,300,275	4,238,000
Unpaid claims	1,711,791	1,628,035
Deferred revenue	4,839,354	3,817,388
Accrued interest payable	2,631,927	2,923,228
Long-term debt	6,992,669	6,558,621
Deposits	2,232,684	1,896,860
Other current liabilities	77,866	30,517
Total Current Liabilities	33,049,203	30,454,397
Noncurrent Liabilities		
Accounts payable	200,690	506,215
Compensated absences payable	4,292,166	3,764,793
Refundable advances on student loans	9,926,620	10,072,499
Long-term debt	112,823,584	109,134,127
Total Noncurrent Liabilities	127,243,060	123,477,634
Total Liabilities	160,292,263	153,932,031
NET ASSETS		
Invested in capital assets, net of related debt	180,719,681	158,552,531
Restricted		
Nonexpendable		
Scholarships and fellowships	615,895	615,895
Expendable		
Scholarships and fellowships	390,756	371,209
Loans	2,975,983	2,961,679
Capital projects	14,935,457	17,828,224
Debt service	19,719,289	27,548,244
Other	1,034,231	634,928
Unrestricted	52,816,206	37,051,501
Total Net Assets	\$ 273,207,498	245,564,211

UNIVERSITY OF NORTHERN IOWA
Statement of Revenues, Expenses, and Changes In Net Assets
Years Ended June 30, 2007 and 2006

	2007	2006
REVENUES		
Operating Revenues		
Tuition and fees (net of scholarship allowances of \$14,290,197 for 2007, \$13,350,571 for 2006)	\$ 56,430,682	52,504,556
Receipts from other entities	86,580	100,477
Grants and contracts	30,862,654	29,099,979
Sales, rents and services	6,191,782	8,475,634
Miscellaneous	805,056	771,949
Auxiliary enterprises	47,559,182	41,966,903
Total Operating Revenues	141,935,936	132,919,498
EXPENSES		
Operating Expenses		
Instruction	68,768,086	67,144,722
Research	3,232,126	1,428,192
Public service	23,487,990	22,588,957
Academic support	19,770,673	19,904,061
Student services	6,277,839	5,973,711
Institutional support	19,162,659	23,310,720
Operation and maintenance of plant	20,686,896	20,576,055
Scholarships and fellowships	4,495,486	4,860,728
Depreciation	12,517,313	11,468,934
Loan cancellations and write-offs	278,590	276,642
Auxiliary enterprises	43,779,370	41,065,873
Total Operating Expenses	222,457,028	218,598,595
Operating (Loss)	(80,521,092)	(85,679,097)
NONOPERATING REVENUES (EXPENSES)		
State appropriations	86,531,082	83,585,131
Gifts, grants and contracts	2,954,052	2,432,621
Investment income	4,305,462	2,303,132
Interest expense	(5,014,486)	(5,009,671)
Amortization expense	(77,102)	(90,667)
Loss on disposal of capital assets	-	(3,001,533)
Miscellaneous expense	(114,674)	(2,704)
Net Nonoperating Revenues (Expenses)	88,584,334	80,216,309
Income/(Loss) Before Other Revenues	8,063,242	(5,462,788)
OTHER REVENUES		
Capital appropriations	8,650,293	6,187,924
Capital contributions and grants	9,988,308	4,310,655
Other revenue (expense)	941,444	391,155
Casualty reimbursement	-	3,170,000
Extraordinary gain on asset impairment	-	3,804,941
Total Other Revenues	19,580,045	17,864,675
Change in Net Assets	27,643,287	12,401,887
NET ASSETS		
Net assets, beginning of year	245,564,211	233,162,324
Net assets, end of year	\$ 273,207,498	245,564,211

UNIVERSITY OF NORTHERN IOWA
Statement of Cash Flows
Years Ended June 30, 2007 and 2006

	2007	2006
CASH FLOWS FROM OPERATING ACTIVITIES		
Tuition and fees	\$ 55,974,739	52,441,596
Grants and contracts receipts	32,558,524	29,616,784
Collections of loans from students	2,770,384	3,175,247
Auxiliary enterprise receipts	47,440,646	42,203,985
Payments for salaries and benefits	(128,236,164)	(125,029,920)
Payments for goods and services	(17,375,279)	(17,410,509)
Scholarships	(4,501,938)	(4,833,057)
Loans issued to students	(3,692,497)	(2,975,553)
Auxiliary enterprise payments	(43,779,592)	(40,925,221)
Other operating receipts	6,788,636	8,308,770
Other operating payments	(16,707,986)	(19,349,353)
Net Cash Used by Operating Activities	(68,760,527)	(74,777,231)
CASH FLOWS FROM NON CAPITAL FINANCING ACTIVITIES		
State appropriations	85,709,635	83,699,028
William D. Ford direct lending and plus loans receipts	55,046,788	57,227,265
William D. Ford direct lending and plus loans made	(54,981,547)	(56,246,296)
Agency receipts	12,529,620	12,180,715
Agency payments	(12,954,432)	(11,920,874)
Non capital gifts	2,873,694	2,629,362
Net Cash Provided by Non Capital Financing Activities	88,223,758	87,569,200
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital appropriations received	10,985,844	12,975,647
Capital gifts and grants received	14,420,155	13,912,741
Acquisition of capital assets	(34,401,699)	(27,879,528)
Proceeds from sale of capital assets	-	111,197
Principal paid on capital debt	(6,902,344)	(18,512,306)
Interest paid on capital debt	(5,309,423)	(4,973,242)
Proceeds from capital debt	10,917,486	12,663,941
Other capital and related financing receipts	4,028,042	1,000,000
Other capital and related financing payments	-	(6,891,000)
Net Cash Provided (Used) by Capital and Related Financing Activities	(6,261,939)	(17,592,550)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest and dividends on investments	3,394,055	2,060,216
Proceeds from sale and maturities of investments	51,121,084	40,456,856
Purchase of investments	(51,920,183)	(53,541,143)
Net Cash Provided (Used) by Investing Activities	2,594,956	(11,024,071)
NET INCREASE IN CASH AND CASH EQUIVALENTS	15,796,248	(15,824,652)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	7,209,365	23,034,017
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 23,005,613	7,209,365

UNIVERSITY OF NORTHERN IOWA
Statement of Cash Flows
Years Ended June 30, 2007 and 2006

	2007	2006
RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES		
Operating loss	\$ (80,521,092)	(85,679,097)
Adjustments to reconcile operating loss to net cash used by operating activities:		
Depreciation	12,517,313	11,468,934
Increase/(Decrease) in compensated absences	589,649	409,889
(Increase)/Decrease in accounts receivable	(2,684,195)	(406,642)
(Increase)/Decrease in loans receivable	(523,775)	523,471
(Increase)/Decrease in due from governmental agencies	1,280,272	267,651
(Increase)/Decrease in inventories	(77,192)	(750,613)
(Increase)/Decrease in prepaid expenses	(395,268)	(882,894)
(Increase)/Decrease in other assets	(467,288)	(120,380)
Increase/(Decrease) in accounts payable	416,996	46,693
Increase/(Decrease) in salaries and wages payable	31,372	(38,629)
Increase/(Decrease) in deferred revenue	1,126,396	594,314
Increase/(Decrease) in other liabilities	(53,715)	(209,928)
Net Cash Used By Operating Activities	\$ (68,760,527)	(74,777,231)

Noncash Capital, Financing and Investing Activities:

Equipment with a fair market value of \$21,500 in 2007 and \$0 in 2006 was donated to the University.

A net unrealized loss of \$3,001,533 resulted from the write off of the net book value of equipment when the capitalization threshold increased from \$2,000 to \$5,000 in 2006.

Bond issuance costs of \$112,000 in 2007 and \$149,787 in 2006 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 \$1,329,792 in 2007 and \$264,915 in 2006.

UNIVERSITY OF NORTHERN IOWA
 Cedar Falls, Iowa 50614
 Staff Statistics (Excluding Student Employees)
 May, 2002 through May, 2007

	-----2002-----		-----2003-----		-----2004-----		-----2005-----		-----2006-----		-----2007-----	
	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	648	113	649	160	632	150	618	179	625	175	595	181
b. Administrative Staff	279	20	265	17	288	18	296	17	275	19	278	21
c. Library Professional Staff	24	3	26	2	24	2	24	2	25	2	24	2
d. Clerical/Secretarial Staff	212	36	191	35	191	36	163	27	155	29	154	28
e. Technical Staff	19	1	17	1	17	2	17	1	16	1	17	1
f. Craftsmen & Custodial Staff	161	2	152	2	141	4	123	1	124	1	124	1
g. Security Staff	12	1	14	1	12	1	12	1	11	1	12	-
Total General Operating Fund	<u>1,355</u>	<u>176</u>	<u>1,314</u>	<u>218</u>	<u>1,305</u>	<u>213</u>	<u>1,253</u>	<u>228</u>	<u>1,231</u>	<u>228</u>	<u>1,204</u>	<u>234</u>
2. Other Fund Groups	<u>515</u>	<u>161</u>	<u>520</u>	<u>149</u>	<u>481</u>	<u>148</u>	<u>515</u>	<u>115</u>	<u>516</u>	<u>116</u>	<u>526</u>	<u>129</u>
Grand Total	<u><u>1,870</u></u>	<u><u>337</u></u>	<u><u>1,834</u></u>	<u><u>367</u></u>	<u><u>1,786</u></u>	<u><u>361</u></u>	<u><u>1,768</u></u>	<u><u>343</u></u>	<u><u>1,747</u></u>	<u><u>344</u></u>	<u><u>1,730</u></u>	<u><u>363</u></u>

UNIVERSITY OF NORTHERN IOWA
 Cedar Falls, Iowa 50614
 Highest Degrees Held by Faculty (All Persons of Faculty Rank)
 Fall, 1998 through Fall, 2007

	Ph.D.	J.D.	Ed.S.	MA/MS	B.A./B.S.	Total
Fall, 1998	59.5%	0.9%	0.2%	34.2%	5.2%	100.0%
Fall, 1999	59.2%	0.8%	0.2%	35.2%	4.6%	100.0%
Fall, 2000	58.7%	1.0%	0.2%	35.3%	4.8%	100.0%
Fall, 2001	59.9%	1.3%	0.2%	33.5%	5.1%	100.0%
Fall, 2002	60.9%	1.2%	0.1%	33.3%	4.5%	100.0%
Fall, 2003	66.6%	1.1%	0.1%	28.6%	3.6%	100.0%
Fall, 2004	63.9%	1.1%	0.1%	30.6%	4.3%	100.0%
Fall, 2005	61.5%	1.5%	0.4%	29.6%	7.0%	100.0%
Fall, 2006	62.1%	1.5%	0.2%	30.5%	5.7%	100.0%
Fall, 2007	62.9%	1.4%	0.4%	30.5%	4.8%	100.0%

Period of Appointment (All Persons of Faculty Rank)
 Fall, 1998 through Fall, 2007

	Tenure	Probation	Temporary	Term	Total
Fall, 1998	53.8%	17.1%	26.2%	2.9%	100.0%
Fall, 1999	51.8%	19.4%	25.0%	3.8%	100.0%
Fall, 2000	49.8%	22.0%	23.7%	4.5%	100.0%
Fall, 2001	50.7%	20.5%	24.4%	4.4%	100.0%
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%

UNIVERSITY OF NORTHERN IOWA
 Cedar Falls, IA 50614
 Collective Bargaining Status
 As of November 30, 2007

Bargaining Unit	Bargaining Agent	Number Employees Represented	End of Current Contract	Dues Paying Members	Percent Paying Dues
Faculty	United Faculty	<u>725</u>	June 30, 2008	<u>167</u>	23.0%
Regents Merit System	AFSCME-Clerical	230	June 30, 2008	65	28.3%
	AFSCME-Blue Collar	263	June 30, 2008	138	52.5%
	AFSCME-Security	16	June 30, 2008	10	62.5%
	AFSCME-Technical	<u>29</u>	June 30, 2008	<u>11</u>	37.9%
	AFSCME-Total	<u>538</u>		<u>224</u>	

**University of Northern Iowa
Notes to Financial Statements
June 30, 2007**

RETIREMENT PROGRAMS

Teachers Insurance and Annuity Association - The University of Northern Iowa contributes to the Teachers Insurance and Annuity Association (TIAA) retirement program, a defined contribution plan administered by TIAA. The 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 Board 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 contributes 3 1/3% of the first \$4,800 of earnings and 5% on the balance of earnings through the fifth year of employment. Likewise, the University is required to contribute 6 2/3% of the first \$4,800 of earnings and 10% of earnings above the \$4,800 through the fifth year of employment. Upon completion of five years of service, the participant contributes 5% and the University 10% of all earnings. During fiscal years 2007 and 2006, the University's required and actual contributions amounted to \$9,965,971 and \$9,430,737, respectively. Employees' required and actual contributions amounted to \$4,845,794 and \$4,709,692 for the same two fiscal periods.

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 are required to contribute 3.7% of their annual covered salary and the University is required to contribute 5.75% of annual covered payroll for the years ended June 30, 2007, 2006, and 2005. Contribution requirements are established by State statute.

The University's contribution to IPERS for the years ended June 30, 2007, 2006, and 2005 were \$370,513, \$336,224 and \$336,977, respectively, equal to the annual required contributions.

UNIVERSITY OF NORTHERN IOWA
Cedar Falls, Iowa 50614
Schedule of State Appropriations
Year Ended June 30, 2008
and the Four Previous Years

	<u>2003-04</u>	<u>2004-05</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	Note
Operating Appropriations:						
General Educational Fund	\$ 78,556,299	78,377,656	82,908,587	84,987,104	93,757,980	
SW Iowa Continuing Educ	106,228	105,956	105,956	105,956	108,698	
Real Estate Education	93,527	117,154	118,200	116,775	-	1
Playground Safety	500,000	500,000	500,000	500,000	-	
Grow Iowa Value Fund	-	-	-	950,000	950,000	
Battelle Salaries	-	-	-	1,000,000	-	
Battelle Platform	-	-	-	820,000	-	
	<u>\$ 79,256,054</u>	<u>79,100,766</u>	<u>83,632,743</u>	<u>88,479,835</u>	<u>94,816,678</u>	
Capital Appropriations:						
Tuition Replacement	\$ 4,559,528	4,465,259	4,187,924	4,273,025	5,286,939	2
Steam Distribution System	4,390,000	-	-	-	-	
Innovative Teaching Center	6,490,000	9,880,000	-	-	-	3
Gilchrist Fire	-	-	2,000,000	-	-	4
Battelle Infrastructure	-	-	-	1,360,000	-	
Electrical Distribution Loop	-	-	-	3,000,000	-	
My Entrenet Equipment	-	-	-	-	235,000	
	<u>\$ 15,439,528</u>	<u>14,345,259</u>	<u>6,187,924</u>	<u>8,633,025</u>	<u>5,521,939</u>	

Notes:

1. From real estate license fees. Added to General Educational Fund in F2008.
2. Funds are appropriated to the Board of Regents for distribution. UNI share is estimated for F2008.
3. Appropriated \$1,730,000 for F03, \$6,490,000 for F04, and \$9,880,000 for F05 for a total of \$18,100,000.
4. Appropriated \$2,000,000 to fund the insurance policy deductible.
5. In lieu of making capital appropriations, the Iowa General Assembly granted permission to sell Academic Building Revenue Bonds for renovations of Science Buildings, Russell Hall, and Sabin Hall, as well as the Electrical Distribution Loop System Phase II project, and deferred maintenance projects.

UNIVERSITY OF NORTHERN IOWA FOUNDATION
Combined Statements of Financial Position
June 30, 2007 and 2006

	2007	2006
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 2,276,579	2,106,347
Investments	19,565,508	19,987,600
Pledges receivable, net	2,997,229	3,276,489
Interest receivable	27,798	53,912
Other receivables	145	8,851
Prepaid expenses	21,123	15,379
Total Current Assets	24,888,382	25,448,578
Pledges receivable, less current portion	3,663,784	5,380,041
Long-term investments	57,834,013	48,805,638
Life insurance cash value	939,965	869,309
Donated assets	117,021	1,492,058
Building and equipment, net	1,387,412	1,505,468
Total Assets	88,830,577	83,501,092
 LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable and other liabilities	793,008	365,519
Pledge payable, current	2,131,743	3,516,949
Total Current Liabilities	2,924,751	3,882,468
Pledge payable, less current portion	4,897,916	2,914,239
Annuities payable	1,364,758	1,287,576
Annuity trusts payable	1,138,814	1,128,899
Unitrusts payable	688,757	686,193
Total Liabilities	11,014,996	9,899,375
Net Assets		
Unrestricted		
Designated	2,578,362	2,401,523
Plant	1,387,412	1,505,468
Undesignated	2,760,504	1,943,264
Total Unrestricted	6,726,278	5,850,255
Temporarily Restricted	35,403,913	34,714,553
Permanently Restricted	35,685,390	33,036,909
Total Net Assets	77,815,581	73,601,717
Total Liabilities and Net Assets	\$ 88,830,577	83,501,092

UNIVERSITY OF NORTHERN IOWA FOUNDATION
Combined Statements of Activities
Year Ended June 30, 2007

	Unrestricted Net Assets	Temporarily Restricted Net Assets	Permanently Restricted Net Assets	Total Net Assets
Public Support, Revenue and Reclassifications				
Contributions and grants				
Cash and cash equivalents	\$ 642,772	5,293,823	2,450,646	8,387,241
Property	-	295,548	-	295,548
Investment income	1,307,966	8,899,847	682,840	10,890,653
Miscellaneous income	-	99,514	127	99,641
Redesignation of funds	1,415,356	(1,370,153)	(45,203)	-
Net assets released from restrictions	12,572,582	(12,572,582)	-	-
Total Public Support, Revenue and Reclassifications	15,938,676	645,997	3,088,410	19,673,083
Expenses and Adjustments				
Program				
Scholarships	2,583,995	-	-	2,583,995
Designated projects	3,872,311	-	-	3,872,311
Capital projects	5,527,732	-	-	5,527,732
Administrative	989,864	-	-	989,864
Fundraising	1,973,284	-	-	1,973,284
Bad debt adjustments	(2,589)	(71,481)	(5,223)	(79,293)
Depreciation	118,056	-	-	118,056
Annuities payable actuarial liability adjustment	-	91,594	184,070	275,664
Annuity trusts payable actuarial liability adjustment	-	-	119,779	119,779
Unitrusts payable actuarial liability adjustment	-	(63,476)	141,303	77,827
Total Expenses and Adjustments	15,062,653	(43,363)	439,929	15,459,219
Change in Net Assets	876,023	689,360	2,648,481	4,213,864
Net Assets, beginning of year	5,850,255	34,714,553	33,036,909	73,601,717
Net Assets, end of year	\$ 6,726,278	35,403,913	35,685,390	77,815,581

UNIVERSITY OF NORTHERN IOWA FOUNDATION
Combined Statements of Activities
Year Ended June 30, 2006

	Unrestricted Net Assets	Temporarily Restricted Net Assets	Permanently Restricted Net Assets	Total Net Assets
Public Support, Revenue and Reclassifications				
Contributions and grants				
Cash and cash equivalents	\$ 621,969	5,865,056	1,924,840	8,411,865
Property	-	200,510	-	200,510
Investment income	802,304	6,692,697	431,189	7,926,190
Miscellaneous income	2,617	71,440	77	74,134
Redesignation of funds	983,240	(1,399,194)	415,954	-
Net assets released from restrictions	6,230,644	(6,230,644)	-	-
Total Public Support, Revenue and Reclassifications	8,640,774	5,199,865	2,772,060	16,612,699
Expenses and Adjustments				
Program				
Scholarships	1,917,550	-	-	1,917,550
Designated projects	1,547,218	-	-	1,547,218
Capital projects	2,095,323	-	-	2,095,323
Administrative	1,215,661	-	-	1,215,661
Fundraising	1,779,000	-	-	1,779,000
Bad debt adjustments	(4,203)	(122,229)	(4,492)	(130,924)
Depreciation	121,560	-	-	121,560
Annuities payable actuarial liability adjustment	-	(167,361)	180,078	12,717
Annuity trusts payable actuarial liability adjustment	-	-	82,025	82,025
Unitrusts payable actuarial liability adjustment	-	24,200	121,054	145,254
Total Expenses and Adjustments	8,672,109	(265,390)	378,665	8,785,384
Change in Net Assets	(31,335)	5,465,255	2,393,395	7,827,315
Net Assets, beginning of year	5,881,590	29,249,298	30,643,514	65,774,402
Net Assets, end of year	\$ 5,850,255	34,714,553	33,036,909	73,601,717

UNIVERSITY OF NORTHERN IOWA
Cedar Falls, Iowa 50614
UNI Foundation-Statement of Activities Information
Ten Years Ended June 30, 2007

		Public Support	Revenue	Total
1997-98	\$	8,472,031	5,304,880	13,776,911
1998-99		9,754,191	5,348,614	15,102,805
1999-00		10,673,099	6,404,807	17,077,906
2000-01		15,690,466	(3,848,382)	11,842,084
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

UNIVERSITY OF NORTHERN IOWA
Cedar Falls, Iowa 50614
UNI Foundation-Statement of Financial Position Information
Ten Years Ended June 30, 2007

		Assets	Liabilities	Net Assets
1998	\$	56,549,685	2,996,795	53,552,890
1999		57,914,937	4,367,091	53,547,846
2000		60,439,453	4,083,590	56,355,863
2001		65,038,963	4,231,693	60,807,270
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

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, 2007, \$13,774,084 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, 2007, \$438,380 has been paid 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, 2007, \$0 has been paid to the University.

UNIVERSITY OF NORTHERN IOWA
 Cedar Falls, Iowa 50614
 UNI Foundation--Analysis of Alumni Giving
 Ten Years Ended June 30, 2007

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
1997-98	80,426	65,473	\$2,216,367	12,205	\$181.60	15.2%	18.6%
1998-99	82,619	64,283	\$3,252,092	13,454	\$241.72	16.3%	20.9%
1999-00	84,500	67,175	\$3,245,320	11,787	\$275.33	13.9%	17.5%
2000-01	86,094	73,011	\$3,208,943	10,948	\$293.11	12.7%	15.0%
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%

UNIVERSITY OF NORTHERN IOWA
Endowment Statistics
Five Years Ended June 30, 2007

	<u>June 30, 2003</u>	<u>June 30, 2004</u>	<u>June 30, 2005</u>	<u>June 30, 2006</u>	<u>June 30, 2007</u>
UNI Foundation Only:					
Endowment Assets at Market	\$31,344,075	\$37,333,978	\$41,394,017	\$48,453,961	\$56,949,765
FTE Students (Fall Term)	11,879	11,425	11,006	11,016	10,835
Per FTE Student	\$2,638.61	\$3,267.74	\$3,761.04	\$4,398.51	\$5,256.09
University of Northern Iowa Only:					
Endowment Assets at Market	\$9,669,719	\$10,171,952	\$10,437,202	\$9,359,376	\$10,303,005
FTE Students (Fall Term)	11,879	11,425	11,006	11,016	10,835
Per FTE Student	\$814.02	\$890.32	\$948.32	\$849.62	\$950.90
Combined:					
Endowment Assets at Market	\$41,013,794	\$47,505,930	\$51,831,219	\$57,813,337	\$67,252,770
FTE Students (Fall Term)	11,879	11,425	11,006	11,016	10,835
Per FTE Student	\$3,452.63	\$4,158.07	\$4,709.36	\$5,248.12	\$6,206.99

Endowment balance includes True and Quasi-endowments.