

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

**GENERAL INFORMATION FOR BOND RATING AGENCIES**

**As of  
December 19, 2008**

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UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Ten Year Headcount Enrollment Data  
 Fall 1999 Through Fall 2008

Student Level	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Lower Division	5,306	5,495	5,425	5,112	4,619	4,363	4,433	4,427	4,719	4,865
Upper Division	6,678	6,723	7,049	7,170	7,155	6,857	6,519	6,275	6,291	6,182
Total Under-graduate	11,984	12,218	12,474	12,282	11,774	11,220	10,952	10,702	11,010	11,047
Masters	1,133	1,144	1,174	1,163	1,173	1,100	1,112	1,113	1,157	1,372
Advanced Graduate	436	412	422	481	494	504	449	445	442	489
Professional	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Totals	13,553	13,774	14,070	13,926	13,441	12,824	12,513	12,260	12,609	12,908

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Ten Year Full-Time Equivalent (FTE) Enrollment Data  
 Fall 1999 Through Fall 2008

Student Level	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Lower Division	4,649	4,813	4,807	4,417	3,953	3,761	3,914	3,904	4,107	4,346
Upper Division	5,830	5,883	6,053	6,256	6,251	5,966	5,798	5,632	5,649	5,573
Unclassified	84	91	81	88	79	68	89	87	100	94
Total Under-graduate	10,563	10,787	10,941	10,761	10,283	9,795	9,801	9,623	9,856	10,013
Masters	800	845	888	839	863	893	933	945	998	1,080
Advanced Graduate	265	236	252	279	279	318	282	267	253	272
Professional	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Totals	11,628	11,868	12,081	11,879	11,425	11,006	11,016	10,835	11,107	11,365

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Ten Year Headcount Enrollment Projections  
 Fall 2009 Through Fall 2018 (with Fall 2008 Actual)

Student Level	Actual 2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Lower Division	4,865	4,942	4,964	4,907	4,823	4,750	4,722	4,731	4,761	4,800	4,842
Upper Division	6,182	6,314	6,506	6,609	6,646	6,610	6,538	6,465	6,426	6,419	6,440
Total Under-graduate	11,047	11,256	11,470	11,516	11,469	11,360	11,260	11,196	11,187	11,219	11,282
Graduate	1,861	1,898	1,928	1,952	1,971	1,987	2,000	2,010	2,018	2,024	2,029
Professional	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Totals	12,908	13,154	13,398	13,468	13,440	13,347	13,260	13,206	13,205	13,243	13,311

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Freshman Class Data  
 Fall 1999 Through Fall 2008

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Number of Freshmen Applications	4,700	4,970	4,688	4,446	4,350	4,216	4,360	4,585	4,722	4,584
Number of Freshmen Accepted	3,851	4,066	3,786	3,554	3,518	3,360	3,422	3,572	3,759	3,841
Percent of Freshmen Applicants Accepted	81.9%	81.8%	80.8%	79.9%	80.9%	79.7%	78.5%	77.9%	79.6%	83.8%
Number of Freshmen Enrolled	2,177	2,263	2,104	1,865	1,785	1,700	1,737	1,768	1,991	2,015
Percent of Accepted Freshmen Enrolled	56.5%	55.7%	55.6%	52.5%	50.7%	50.6%	50.8%	49.5%	53.0%	52.5%
Average ACT Score	23.0	23.0	22.9	22.8	22.9	22.9	22.8	23.0	23.0	22.9
Average SAT Score	N/A	1043	1060	1014	1078	1058	1088	1104	1095	1029
Percent of Freshmen In Upper 50% of High School Class	91.5%	91.4%	90.5%	89.9%	89.3%	89.6%	89.5%	88.7%	89.3%	85.4%
Percent of Freshmen In Upper 30% of High School Class	60.2%	59.1%	58.0%	57.0%	58.4%	57.4%	56.7%	57.5%	53.8%	50.6%
Percent of Freshmen In Upper 20% of High School Class	39.7%	40.6%	38.6%	37.5%	38.6%	38.5%	39.1%	37.6%	36.1%	37.7%
Percent of Freshmen In Upper 10% of High School Class	19.1%	18.7%	18.1%	17.9%	19.1%	19.1%	19.0%	18.2%	17.6%	16.6%
Freshmen one-year Retention Rate	81.4%	84.0%	81.4%	80.6%	81.4%	80.9%	82.1%	82.3%	83.7%	N/A

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Graduate Student Data  
 Fall 1999 Through Fall 2008

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Number of Graduate Student Applications	786	873	837	803	867	902	938	1,093	1,143	1,159
Number of Graduate Students Accepted	644	663	632	544	540	524	543	636	671	785
Percentage	81.9%	75.9%	75.5%	67.7%	62.3%	58.1%	57.9%	58.2%	58.7%	67.7%
Number of Graduate Students Enrolled	347	365	425	360	373	385	410	386	427	403
Percentage	53.9%	55.1%	67.2%	66.2%	69.1%	73.5%	75.5%	60.7%	63.6%	51.3%

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Transfer Student Data  
 Fall 2000 Through Fall 2008

	2000	2001	2002	2003	2004	2005	2006	2007	2008
Number of Transfer Student Applications	2,229	2,205	2,048	1,882	1,855	2,019	1,980	1,932	1,896
Number of Transfer Students Accepted	1,604	1,593	1,529	1,487	1,469	1,577	1,487	1,468	1,455
Percentage	72.0%	72.2%	74.7%	79.0%	79.2%	78.1%	75.1%	76.0%	76.7%
Number of Transfer Students Enrolled	1,167	1,221	1,119	1,097	1,080	1,201	1,117	1,077	1,052
Percentage	72.8%	76.6%	73.2%	73.8%	73.5%	76.2%	75.1%	73.4%	72.3%

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Geographical Distribution of Students  
 Fall, 2008

	--Iowa Residents--		---Residents of---		--Foreign Students--		-----Total-----	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Freshman Class Only	<u>1,870</u>	92.8%	<u>125</u>	6.2%	<u>20</u>	1.0%	<u>2,015</u>	100.0%
Total Enrollment:								
Undergraduates	10,185	92.2%	598	5.4%	264	2.4%	11,047	100.0%
Graduates	<u>1,377</u>	74.0%	<u>284</u>	15.3%	<u>200</u>	10.7%	<u>1,861</u>	100.0%
	<u>11,562</u>	89.6%	<u>882</u>	6.8%	<u>464</u>	3.6%	<u>12,908</u>	100.0%

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Full-Time/Part-Time Split of Students on a Headcount Basis  
 Fall, 1999 through Fall, 2008

	--Undergraduate-- -----Students-----		-----Graduate---- -----Students----		-----Total----- ----Students-----	
	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time
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%
Fall, 2008	90.8%	9.2%	39.3%	60.7%	83.4%	16.6%

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Four, Five and Six Year Graduation Percentages  
 For Freshmen classes entering Fall, 1994 through Fall, 2004

Freshman class entering:	Graduating in Four Years	Graduating in Five Years or less	Graduating in Six Years or less
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%	63.0%
Fall, 2003	35.2%	62.5%	
Fall, 2004	35.2%		

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Cost of Tuition and Mandatory Fees Per Academic Year  
 1999-00 through 2008-09

	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
Undergraduate Tuition:										
Resident	\$ 2,988	3,130	3,440	4,118	4,916	5,387	5,602	6,112	6,190	6,376
Non-Resident	7,748	8,094	8,762	10,426	11,874	12,705	13,214	14,028	14,282	14,596
Graduate Tuition:										
Resident	3,510	3,676	4,028	4,814	5,612	6,173	6,420	6,962	7,084	7,298
Non-Resident	8,358	8,732	9,446	11,238	12,686	13,697	14,244	15,100	15,392	15,726
Full Room & Board	3,926	4,161	4,410	4,652	5,030	5,273	5,519	5,741	6,280	6,790
Total for an Undergraduate Resident Student	6,914	7,291	7,850	8,770	9,946	10,660	11,121	11,853	12,470	13,166

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, 1999 Through Fall, 2008

	Minimum Design Capacity	Occupancy	Percent Occupied	Double Room Rate	Percent Increase
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%
Fall, 2008	4,609	4,372	94.9%	6,790	8.33%

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

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Grants and Contracts Expenditures  
 1998-99 Through 2007-08

<u>Fiscal Year</u>	<u>Expenditures</u>	<u>Percent Change</u>
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%
2007-08	31,184,200	3.9%

UNIVERSITY OF NORTHERN IOWA

Cedar Falls, Iowa 50614

Academic Building Revenue Bonds

Bonds Issued and Outstanding

As of December 19, 2008

	Amount	Principal	Balance
	Issued	Repaid	Outstanding
Series 1994 (Refunding) (1)	\$ 2,180,000	1,190,000	990,000
Series 1994 (2)	9,201,461	7,755,004	1,446,457
Series 1996 (Refunding) (3)	7,600,000	5,165,000	2,435,000
Series 2002 (Refunding) (4)	4,890,000	2,270,000	2,620,000
Series 2003 (Refunding) (5)	8,465,000	3,370,000	5,095,000
Series 2003A (Refunding) (6)	4,225,000	2,765,000	1,460,000
Series 2005 (Refunding) (7)	5,110,000	885,000	4,225,000
Series 2005 (8)	12,800,000	250,000	12,550,000
Series 2007 (9)	8,000,000	200,000	7,800,000
Series 2008 (10)	12,000,000	-	12,000,000
	<u>\$ 74,471,461</u>	<u>23,850,004</u>	<u>50,621,457</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.

UNIVERSITY OF NORTHERN IOWA  
Cedar Falls, Iowa 50614  
Academic Building Revenue Bonds  
Bonds Retired  
As of December 19, 2008

	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  
 1998-99 Through 2007-08

<u>Fiscal Year</u>	<u>Pledged General Fund Tuition</u>	<u>Maximum Debt Service (1)</u>	<u>Maximum Debt Service Ratio (2)</u>
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
2007-08	63,770,724	6,287,353	10.14 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 19, 2008

	Amount Issued	Principal Repaid	Balance Outstanding
Dormitory Revenue Bonds			
Series 1999	\$ 7,000,000	2,335,000	4,665,000
Series 2000	14,040,000	2,795,000	11,245,000
Series 2002	9,535,000	3,960,000	5,575,000
Series 2003	9,210,000	1,870,000	7,340,000
	\$ 39,785,000	10,960,000	28,825,000

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 2007-08 was \$3,290,449. Net rents, profits, and income amounted to \$8,498,622. (2.54 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, 2008 fund balances were as follows: Bond Reserve Fund, \$3,512,502; Improvement Fund, \$1,951,070; Operating Fund, \$1,797,338; and Surplus Fund, \$4,388,946.

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  
 Cedar Falls, Iowa 50614  
 Long-Term Debt - Field House  
 As of December 19, 2008

	<u>Amount Issued</u>	<u>Principal Repaid</u>	<u>Balance Outstanding</u>
<b>Field House Revenue Bonds</b>			
Series 2001	\$ 5,625,000	1,485,000	4,140,000
Series 2004	10,000,000	3,465,000	6,535,000
Series 2005 (Refunding)	7,465,000	1,300,000	6,165,000
	<u>\$ 23,090,000</u>	<u>6,250,000</u>	<u>16,840,000</u>

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 2007-08 was \$1,620,068. Net Revenues were \$1,716,597, System Fund Balance was \$5,938,285 (4.73 x annual debt service).

June 30, 2008 fund balances were as follows: Bond Reserve Fund, \$2,320,091; Operating Fund, (\$5,198); and Surplus Fund, \$5,938,285.

**Field House Revenue Bonds Retired**

	<u>Amount Issued</u>	<u>Principal Repaid</u>	<u>Balance Outstanding</u>
<b>Field House Revenue Bonds</b>			
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  
 Cedar Falls, Iowa 50614  
 Long-Term Debt - Student Union  
 As of December 19, 2008

	Amount Issued	Principal Repaid	Balance Outstanding
<b>Student Union Revenue Bonds</b>			
Series 2002	\$ 12,755,000	3,275,000	9,480,000

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 2007-08 was \$990,612. Net Revenues were \$1,390,998, System Fund Balance was \$3,089,413 (4.52 x annual debt service).

June 30, 2008 fund balances were as follows: Bond Reserve Fund, \$1,008,750; Operating Fund, (\$5,021); and Surplus Fund, \$3,089,413.

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Long-Term Debt - Student Health Center  
 As of December 19, 2008

	Amount Issued	Principal Repaid	Balance Outstanding
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Student Health Center Revenue Bonds

Series 2004	\$ 3,875,000	735,000	3,140,000
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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 2007-08 was \$280,524. Net Revenues were \$720,180, System Fund Balance was \$1,688,740 (8.57 x annual debt service).

June 30, 2008 fund balances were as follows: Bond Reserve Fund, \$289,980; Operating Fund, \$14,905; and Surplus Fund, \$1,688,740.

UNIVERSITY OF NORTHERN IOWA  
Cedar Falls, Iowa 50614  
Debt Service Requirements - - Bond Issues  
As of December 19, 2008

Year Ended June 30	Academic Buildings Total	Residence System Total	Field House Total	Student Union Total	Student Health Total	Grand Total
2009	6,176,729.38	3,285,136.25	1,617,255.02	991,612.50	281,023.76	12,351,756.91
2010	6,287,352.50	3,280,803.75	1,623,617.52	995,812.50	281,373.76	12,468,960.03
2011	6,046,680.00	3,293,603.75	1,623,532.52	993,195.00	281,573.76	12,238,585.03
2012	6,241,970.02	3,281,246.25	1,626,625.02	999,182.50	281,623.76	12,430,647.55
2013	5,676,385.02	3,304,376.25	1,626,685.02	998,300.00	281,353.76	11,887,100.05
2014	5,414,515.00	3,310,582.50	1,628,907.52	995,710.00	280,578.76	11,630,293.78
2015	5,781,135.00	3,319,732.50	1,633,156.26	1,001,040.00	284,278.76	12,019,342.52
2016	2,852,915.00	3,327,292.50	1,634,301.26	999,080.00	282,343.76	9,095,932.52
2017	2,997,205.00	3,347,122.50	1,636,763.76	1,000,000.00	285,031.26	9,266,122.52
2018	3,082,092.50	3,343,125.00	1,636,270.00	1,002,750.00	282,087.50	9,346,325.00
2019	3,098,125.00	2,597,462.50	1,638,170.00	1,003,500.00	283,687.50	8,620,945.00
2020	3,109,872.50	2,599,042.50	1,645,922.50	1,007,250.00	284,667.50	8,646,755.00
2021	2,661,935.00	2,044,050.00	1,645,760.00	1,008,750.00	285,180.00	7,645,675.00
2022	2,673,850.00	724,125.00	1,646,835.00	1,008,000.00	289,980.00	6,342,790.00
2023	2,677,081.26	722,775.00	594,280.00	-	288,760.00	4,282,896.26
2024	2,655,256.26	-	600,300.00	-	287,100.00	3,542,656.26
2025	2,660,956.26	-	-	-	-	2,660,956.26
2026	2,666,375.00	-	-	-	-	2,666,375.00
2027	2,691,487.50	-	-	-	-	2,691,487.50
2028	956,250.00	-	-	-	-	956,250.00
2029	948,750.00	-	-	-	-	948,750.00
2030	940,000.00	-	-	-	-	940,000.00
2031	955,000.00	-	-	-	-	955,000.00
2032	942,500.00	-	-	-	-	942,500.00
2033	953,750.00	-	-	-	-	953,750.00
2034	937,500.00	-	-	-	-	937,500.00
2035	945,000.00	-	-	-	-	945,000.00
	\$ 83,030,668.20	41,780,476.25	24,058,381.40	14,004,182.50	4,540,643.84	167,414,352.19

Required  
Debt Service  
Reserve \$ 6,287,352.50 3,512,502.00 2,320,091.00 1,008,750.00 289,980.00

UNIVERSITY OF NORTHERN IOWA  
Cedar Falls, Iowa 50614  
Debt Service Requirements - - Capital Lease Issues  
As of December 19, 2008

Year Ended June 30	Human Performance Complex Total
2009	\$ 292,990.51
2010	292,990.52
2011	292,990.51
2012	292,990.52
2013	292,990.51
2014	292,990.52
2015	292,990.52
2016	292,990.52
	<u>\$ 2,343,924.13</u>

**UNIVERSITY OF NORTHERN IOWA**  
**Statement of Net Assets**  
**June 30, 2008 and 2007**

	<b>2008</b>	<b>2007</b>
<b>ASSETS</b>		
Current Assets		
Cash and cash equivalents	\$ 28,781,068	23,005,613
Investments	24,497,922	62,421,560
Accounts receivable, net	9,215,679	12,699,510
Loans receivable, net	2,455,590	2,323,207
Interest receivable	963,027	960,931
Due from governmental agencies	7,342,161	9,099,021
Prepaid expenses	4,947,406	3,610,915
Inventories	2,434,902	2,337,686
Other assets	90,000	90,000
<b>Total Current Assets</b>	80,727,755	116,548,443
Noncurrent Assets		
Investments	61,268,643	16,060,931
Accounts receivable, net	2,245,740	4,897,916
Loans receivable, net	9,822,359	9,292,829
Prepaid expenses	18,305	193,316
Debt issuance costs	1,449,417	1,341,224
Capital assets, Nondepreciable	18,002,782	23,765,502
Capital assets, Depreciable	472,779,540	439,865,407
Accumulated depreciation	(190,293,696)	(178,465,807)
<b>Total Noncurrent Assets</b>	375,293,090	316,951,318
<b>Total Assets</b>	456,020,845	433,499,761
<b>LIABILITIES</b>		
Current Liabilities		
Accounts payable	9,805,604	9,901,557
Salaries and wages payable	464,234	361,080
Compensated absences payable	4,646,950	4,300,275
Unpaid claims	2,020,105	1,711,791
Unearned revenue	6,816,660	4,839,354
Accrued interest payable	3,335,081	2,631,927
Long-term debt	6,724,458	6,992,669
Deposits	2,820,465	2,232,684
Net OPEB liability	269,343	-
Other current liabilities	117,680	77,866
<b>Total Current Liabilities</b>	37,020,580	33,049,203
Noncurrent Liabilities		
Accounts payable	29,537	200,690
Compensated absences payable	4,186,742	4,292,166
Refundable advances on student loans	9,839,199	9,926,620
Long-term debt	117,545,241	112,823,584
Net OPEB liability	186,657	-
<b>Total Noncurrent Liabilities</b>	131,787,376	127,243,060
<b>Total Liabilities</b>	168,807,956	160,292,263
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	194,237,507	180,719,681
Restricted		
Nonexpendable		
Scholarships and fellowships	615,895	615,895
Expendable		
Scholarships and fellowships	339,801	390,756
Loans	2,995,792	2,975,983
Capital projects	4,575,646	14,935,457
Debt service	20,911,901	19,719,289
Other	845,572	1,034,231
Unrestricted	62,690,775	52,816,206
<b>Total Net Assets</b>	\$ 287,212,889	273,207,498

**UNIVERSITY OF NORTHERN IOWA**  
**Statement of Revenues, Expenses, and Changes In Net Assets**  
**Years Ended June 30, 2008 and 2007**

	<b>2008</b>	<b>2007</b>
<b>REVENUES</b>		
<b>Operating Revenues</b>		
Tuition and fees (net of scholarship allowances of \$15,870,780 for 2008, \$14,290,197 for 2007)	\$ 57,523,347	56,430,682
Receipts from other entities	143,924	86,580
Grants and contracts	32,073,018	30,862,654
Sales, rents and services	7,420,630	6,191,782
Miscellaneous	720,116	805,056
Auxiliary enterprises	50,176,930	47,559,182
<b>Total Operating Revenues</b>	148,057,965	141,935,936
<b>EXPENSES</b>		
<b>Operating Expenses</b>		
Instruction	72,605,101	68,768,086
Research	2,454,770	3,232,126
Public service	24,184,724	23,487,990
Academic support	22,050,064	19,770,673
Student services	6,558,084	6,277,839
Institutional support	20,230,830	19,162,659
Operation and maintenance of plant	21,396,250	20,686,896
Scholarships and fellowships	4,884,137	4,495,486
Depreciation	13,291,606	12,517,313
Loan cancellations and write-offs	251,886	278,590
Auxiliary enterprises	49,043,443	43,779,370
<b>Total Operating Expenses</b>	236,950,895	222,457,028
<b>Operating (Loss)</b>	(88,892,930)	(80,521,092)
<b>NONOPERATING REVENUES (EXPENSES)</b>		
State appropriations	95,363,638	86,531,082
Gifts, grants and contracts	2,600,605	2,954,052
Investment income	1,687,404	5,246,906
Interest expense	(5,765,266)	(5,014,486)
Amortization expense	(94,140)	(77,102)
Miscellaneous expense	(29,950)	(114,674)
<b>Net Nonoperating Revenues (Expenses)</b>	93,762,291	89,525,778
<b>Income/(Loss) Before Other Revenues</b>	4,869,361	9,004,686
<b>OTHER REVENUES</b>		
Capital appropriations	5,018,136	8,650,293
Capital contributions and grants	4,117,894	9,988,308
<b>Total Other Revenues</b>	9,136,030	18,638,601
<b>Change in Net Assets</b>	14,005,391	27,643,287
<b>NET ASSETS</b>		
Net assets, beginning of year	273,207,498	245,564,211
Net assets, end of year	\$ 287,212,889	273,207,498

**UNIVERSITY OF NORTHERN IOWA**  
**Statement of Cash Flows**  
**Years Ended June 30, 2008 and 2007**

	<b>2008</b>	<b>2007</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Tuition and fees	\$ 57,681,582	55,974,739
Grants and contracts receipts	34,397,985	32,558,524
Collections of loans from students	1,884,841	2,770,384
Auxiliary enterprise receipts	50,046,115	47,440,646
Payments for salaries and benefits	(133,010,159)	(128,236,164)
Payments for goods and services	(20,406,450)	(17,375,279)
Scholarships	(4,846,691)	(4,501,938)
Loans issued to students	(2,841,140)	(3,692,497)
Auxiliary enterprise payments	(48,878,357)	(43,779,592)
Other operating receipts	8,670,254	6,788,636
Other operating payments	(17,470,130)	(16,707,986)
<b>Net Cash Used by Operating Activities</b>	(74,772,150)	(68,760,527)
<b>CASH FLOWS FROM NON CAPITAL FINANCING ACTIVITIES</b>		
State appropriations	93,887,653	85,709,635
William D. Ford direct lending and plus loans receipts	57,770,259	55,046,788
William D. Ford direct lending and plus loans made	(57,749,604)	(54,981,547)
Agency receipts	12,664,721	12,529,620
Agency payments	(10,937,025)	(12,954,432)
Non capital gifts	2,771,968	2,873,694
<b>Net Cash Provided by Non Capital Financing Activities</b>	98,407,972	88,223,758
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Capital appropriations received	8,058,614	10,985,844
Capital gifts and grants received	6,482,614	14,420,155
Acquisition of capital assets	(28,760,980)	(34,401,699)
Principal paid on capital debt	(7,864,487)	(6,902,344)
Interest paid on capital debt	(4,758,486)	(5,309,423)
Proceeds from capital debt	11,873,305	10,917,486
Other capital and related financing receipts	2,511,894	4,028,042
<b>Net Cash Used by Capital and Related Financing Activities</b>	(12,457,526)	(6,261,939)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest and dividends on investments	3,495,862	3,394,055
Proceeds from sale and maturities of investments	75,974,447	51,121,084
Purchase of investments	(84,873,150)	(51,920,183)
<b>Net Cash Provided (Used) by Investing Activities</b>	(5,402,841)	2,594,956
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	5,775,455	15,796,248
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	23,005,613	7,209,365
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	\$ 28,781,068	23,005,613

**UNIVERSITY OF NORTHERN IOWA**  
**Statement of Cash Flows**  
**Years Ended June 30, 2008 and 2007**

	<b>2008</b>	<b>2007</b>
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES</b>		
Operating loss	\$ (88,892,930)	(80,521,092)
Adjustments to reconcile operating loss to net cash used by operating activities:		
Depreciation	13,291,606	12,517,313
Increase/(Decrease) in compensated absences	241,251	589,649
(Increase)/Decrease in accounts receivable	1,607,529	(2,684,195)
(Increase)/Decrease in loans receivable	(661,912)	(523,775)
(Increase)/Decrease in due from governmental agencies	(330,500)	1,280,272
(Increase)/Decrease in inventories	(97,216)	(77,192)
(Increase)/Decrease in prepaid expenses	(1,046,190)	(395,268)
(Increase)/Decrease in other assets	(51,609)	(467,288)
Increase/(Decrease) in accounts payable	(1,119,139)	416,996
Increase/(Decrease) in salaries and wages payable	108,018	31,372
Increase/(Decrease) in unearned revenue	1,949,519	1,126,396
Increase/(Decrease) in other liabilities	229,423	(53,715)
<b>Net Cash Used By Operating Activities</b>	<b>\$ <u>(74,772,150)</u></b>	<b><u>(68,760,527)</u></b>

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

Equipment with a fair market value of \$5,777 in 2008 and \$21,500 in 2007 was donated to the University.

Bond issuance costs of \$141,000 in 2008 and \$112,000 in 2007 were deducted from the bond proceeds. These costs were capitalized and will be amortized over the debt repayment period.

A net unrealized loss decreased the fair market value of the University's investments \$1,829,929 in 2008 and a net unrealized gain increased the fair market value \$1,329,792 in 2007.

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Staff Statistics (Excluding Student Employees)  
 May, 2003 through May, 2008

	-----2003-----		-----2004-----		-----2005-----		-----2006-----		-----2007-----		-----2008-----	
	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	649	160	632	150	618	179	625	175	595	181	603	190
b. Administrative Staff	265	17	288	18	296	17	275	19	278	21	281	25
c. Library Professional Staff	26	2	24	2	24	2	25	2	24	2	24	2
d. Clerical/Secretarial Staff	191	35	191	36	163	27	155	29	154	28	157	27
e. Technical Staff	17	1	17	2	17	1	16	1	17	1	20	1
f. Craftsmen & Custodial Staff	152	2	141	4	123	1	124	1	124	1	126	2
g. Security Staff	14	1	12	1	12	1	11	1	12	-	11	2
Total General Operating Fund	<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>	<u>1,222</u>	<u>249</u>
2. Other Fund Groups	<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>	<u>511</u>	<u>124</u>
Grand Total	<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>	<u><u>1,733</u></u>	<u><u>373</u></u>

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, Iowa 50614  
 Highest Degrees Held by Faculty (All Persons of Faculty Rank)  
 Fall, 1999 through Fall, 2008

	Ph.D.	J.D.	Ed.S.	MA/MS	B.A./B.S.	Total
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%
Fall, 2008	58.7%	0.7%	0.2%	33.0%	7.4%	100.0%

Period of Appointment (All Persons of Faculty Rank)  
 Fall, 1999 through Fall, 2008

	Tenure	Probation	Temporary	Term	Total
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%
Fall, 2008	54.1%	15.4%	25.8%	4.7%	100.0%

UNIVERSITY OF NORTHERN IOWA  
 Cedar Falls, IA 50614  
 Collective Bargaining Status  
 As of November 30, 2008

Bargaining Unit	Bargaining Agent	Number Employees Represented	End of Current Contract	Dues Paying Members	Percent Paying Dues
Faculty	United Faculty	<u>765</u>	June 30, 2009	<u>167</u>	21.8%
Regents Merit System	AFSCME-Clerical	232	June 30, 2009	71	30.6%
	AFSCME-Blue Collar	269	June 30, 2009	171	63.6%
	AFSCME-Security	18	June 30, 2009	10	55.6%
	AFSCME-Technical	<u>28</u>	June 30, 2009	<u>11</u>	39.3%
	AFSCME-Total	<u>547</u>		<u>263</u>	

**University of Northern Iowa  
Notes to Financial Statements  
June 30, 2008**

**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 2008 and 2007, the University's required and actual contributions amounted to \$10,135,929 and \$9,965,971, respectively. Employees' required and actual contributions amounted to \$5,005,931 and \$4,845,794 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 3.9% of their annual covered salary and the University is required to contribute 6.05% of annual covered payroll for the years ended June 30, 2008. For the years ended June 30, 2007, and 2006 plan members were required to contribute 3.7% of the annual covered salary and the University was required to contribute 5.75% of annual covered payroll. Contribution requirements are established by State statute.

The University's contribution to IPERS for the years ended June 30, 2008, 2007, and 2006 were \$446,185, \$370,513 and \$336,224, respectively, equal to the annual required contributions.

UNIVERSITY OF NORTHERN IOWA  
Cedar Falls, Iowa 50614  
Schedule of State Appropriations  
Year Ended June 30, 2009  
and the Four Previous Years

	2004-05	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	Note
Operating Appropriations:						
General Educational Fund	\$ 78,377,656	82,908,587	84,987,104	93,757,980	100,693,508	1
SW Iowa Continuing Educ	105,956	105,956	105,956	108,698	111,693	
Real Estate Education	117,154	118,200	116,775	-	-	2
Playground Safety	500,000	500,000	500,000	-	-	
Grow Iowa Value Fund	-	-	950,000	950,000	760,000	3
Battelle Salaries	-	-	1,000,000	-	-	4
Battelle Platform	-	-	820,000	-	-	4
	<u>\$ 79,100,766</u>	<u>83,632,743</u>	<u>88,479,835</u>	<u>94,816,678</u>	<u>101,565,201</u>	
Capital Appropriations:						
Tuition Replacement	\$ 4,564,806	4,377,424	4,203,324	4,809,614	5,876,729	5
Innovative Teaching Center	9,880,000	-	-	-	-	6
Gilchrist Fire	-	2,000,000	-	-	-	7
Battelle Infrastructure	-	-	1,360,000	-	-	4
Electrical Distribution Loop	-	-	3,000,000	-	-	
My Entrenet Equipment	-	-	-	235,000	-	
	<u>\$ 14,444,806</u>	<u>6,377,424</u>	<u>8,563,324</u>	<u>5,044,614</u>	<u>5,876,729</u>	

Notes:

1. \$4,000,000 added for IMSEP Initiative. \$1,020,000 reduction on November 21st. \$1,548,937 reduction by Executive Ord on December 18.
2. From real estate licensing fees to an appropriation beginning F2008.
3. \$190,000 of UNI's \$950,000 appropriation reallocated by BOR for flood relief.
4. One-time funding.
5. Appropriation to Board of Regents. Allocated based on institutional need.
6. Funds appropriated for F2003, F2004, and F2005.
7. Appropriation to cover fire insurance deductible.
8. 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, 2008 and 2007**

	<b>2008</b>	<b>2007</b>
<b>ASSETS</b>		
Current Assets		
Cash and cash equivalents	\$ 2,241,650	2,276,579
Investments	21,884,237	19,565,508
Pledges receivable, net	3,250,106	2,997,229
Interest receivable	40,659	27,798
Other receivables	124,669	145
Prepaid expenses	31,272	21,123
<b>Total Current Assets</b>	<b>27,572,593</b>	<b>24,888,382</b>
Pledges receivable, less current portion	3,621,390	3,663,784
Long-term investments	54,680,617	57,834,013
Life insurance cash value	987,427	939,965
Donated assets	119,665	117,021
Building and equipment, net	1,270,057	1,387,412
<b>Total Assets</b>	<b>88,251,749</b>	<b>88,830,577</b>
 <b>LIABILITIES AND NET ASSETS</b>		
Current Liabilities		
Accounts payable and other liabilities	226,048	793,008
Pledge payable, current	2,876,939	2,131,743
<b>Total Current Liabilities</b>	<b>3,102,987</b>	<b>2,924,751</b>
Pledge payable, less current portion	2,245,740	4,897,916
Annuities payable	1,873,294	1,364,758
Annuity trusts payable	1,080,149	1,138,814
Unitrusts payable	752,251	688,757
<b>Total Liabilities</b>	<b>9,054,421</b>	<b>11,014,996</b>
Net Assets		
Unrestricted		
Designated	2,633,164	2,578,362
Plant	1,270,057	1,387,412
Undesignated	2,255,841	2,760,504
<b>Total Unrestricted</b>	<b>6,159,062</b>	<b>6,726,278</b>
Temporarily Restricted	34,127,689	35,403,913
Permanently Restricted	38,910,577	35,685,390
<b>Total Net Assets</b>	<b>79,197,328</b>	<b>77,815,581</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 88,251,749</b>	<b>88,830,577</b>

**UNIVERSITY OF NORTHERN IOWA FOUNDATION**  
**Combined Statements of Activities**  
**Year Ended June 30, 2008**

	Unrestricted Net Assets	Temporarily Restricted Net Assets	Permanently Restricted Net Assets	Total Net Assets
<b>Public Support, Revenue and Reclassifications</b>				
Contributions and grants				
Cash and cash equivalents	\$ 672,677	8,710,902	3,679,622	13,063,201
Property	-	351,129	943,624	1,294,753
Investment income	(147,144)	(2,035,876)	(290,789)	(2,473,809)
Miscellaneous income	4,778	282,275	625	287,678
Redesignation of funds	1,514,554	(1,428,610)	(85,944)	-
Net assets released from restrictions	7,221,551	(7,221,551)	-	-
<b>Total Public Support, Revenue and Reclassifications</b>	<u>9,266,416</u>	<u>(1,341,731)</u>	<u>4,247,138</u>	<u>12,171,823</u>
<b>Expenses and Adjustments</b>				
Program				
Scholarships	2,646,762	-	-	2,646,762
Designated projects	2,729,979	-	-	2,729,979
Capital projects	1,300,221	-	-	1,300,221
Administrative	1,152,654	-	-	1,152,654
Fundraising	1,887,146	-	-	1,887,146
Bad debt adjustments	(485)	35,015	7,008	41,538
Depreciation	117,355	-	-	117,355
Annuities payable actuarial liability adjustment	-	(103,034)	830,036	727,002
Annuity trusts payable actuarial liability adjustment	-	-	46,559	46,559
Unitrusts payable actuarial liability adjustment	-	2,512	138,348	140,860
<b>Total Expenses and Adjustments</b>	<u>9,833,632</u>	<u>(65,507)</u>	<u>1,021,951</u>	<u>10,790,076</u>
<b>Change in Net Assets</b>	(567,216)	(1,276,224)	3,225,187	1,381,747
<b>Net Assets, beginning of year</b>	<u>6,726,278</u>	<u>35,403,913</u>	<u>35,685,390</u>	<u>77,815,581</u>
<b>Net Assets, end of year</b>	<u>\$ 6,159,062</u>	<u>34,127,689</u>	<u>38,910,577</u>	<u>79,197,328</u>

**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
<b>Public Support, Revenue and Reclassifications</b>				
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)	-	-
<b>Total Public Support, Revenue and Reclassifications</b>	<b>15,938,676</b>	<b>645,997</b>	<b>3,088,410</b>	<b>19,673,083</b>
<b>Expenses and Adjustments</b>				
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
<b>Total Expenses and Adjustments</b>	<b>15,062,653</b>	<b>(43,363)</b>	<b>439,929</b>	<b>15,459,219</b>
<b>Change in Net Assets</b>	<b>876,023</b>	<b>689,360</b>	<b>2,648,481</b>	<b>4,213,864</b>
<b>Net Assets, beginning of year</b>	<b>5,850,255</b>	<b>34,714,553</b>	<b>33,036,909</b>	<b>73,601,717</b>
<b>Net Assets, end of year</b>	<b>\$ 6,726,278</b>	<b>35,403,913</b>	<b>35,685,390</b>	<b>77,815,581</b>

UNIVERSITY OF NORTHERN IOWA  
Cedar Falls, Iowa 50614  
UNI Foundation-Statement of Activities Information  
Ten Years Ended June 30, 2008

		Public Support	Revenue	Total
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
2007-08		14,357,954	(2,186,131)	12,171,823

UNIVERSITY OF NORTHERN IOWA  
Cedar Falls, Iowa 50614  
UNI Foundation-Statement of Financial Position Information  
Ten Years Ended June 30, 2008

		Assets	Liabilities	Net Assets
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
2008		88,251,749	9,054,421	79,197,328

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, 2008, \$19,086,033 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, 2008, \$1,833,174 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, 2008, \$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, 2008

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
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%
2007-08	96,843	93,187	\$5,355,525	11,779	\$454.67	12.2%	12.6%

UNIVERSITY OF NORTHERN IOWA  
Endowment Statistics  
Five Years Ended June 30, 2008

	<u>June 30, 2004</u>	<u>June 30, 2005</u>	<u>June 30, 2006</u>	<u>June 30, 2007</u>	<u>June 30, 2008</u>
UNI Foundation Only:					
Endowment Assets at Market	\$37,333,978	\$41,394,017	\$48,453,961	\$56,949,765	\$56,110,747
FTE Students (Fall Term)	11,425	11,006	11,016	10,835	11,107
Per FTE Student	\$3,267.74	\$3,761.04	\$4,398.51	\$5,256.09	\$5,051.84
University of Northern Iowa Only:					
Endowment Assets at Market	\$10,171,952	\$10,437,202	\$9,359,376	\$10,303,005	\$8,895,992
FTE Students (Fall Term)	11,425	11,006	11,016	10,835	11,107
Per FTE Student	\$890.32	\$948.32	\$849.62	\$950.90	\$800.94
Combined:					
Endowment Assets at Market	\$47,505,930	\$51,831,219	\$57,813,337	\$67,252,770	\$65,006,739
FTE Students (Fall Term)	11,425	11,006	11,016	10,835	11,107
Per FTE Student	\$4,158.07	\$4,709.36	\$5,248.12	\$6,206.99	\$5,852.77

Endowment balance includes True and Quasi-endowments.