

NORTH DAKOTA UNIVERSITY SYSTEM
FINANCIAL STATEMENTS
JUNE 30, 2009

Component Units

	BSC Foundation June 30, 2009	DSU Foundation June 30, 2009	MISU Development Foundation June 30, 2009	NDSU Development Foundation June 30, 2009	NDSU Research & Technology Park June 30, 2009	UND Aerospace Foundation June 30, 2009
OPERATING REVENUES						
Student tuition and fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,321,847
Gifts & Contributions (CU)	382,987	5,628,056	86,017	5,673,216	461,181	-
Event income (CU)	-	-	-	-	-	708,289
Rental income (CU)	363,570	145,149	-	-	2,605,716	-
Other	97,072	-	203,446	-	217,924	-
Total operating revenues	\$ 843,629	\$ 5,773,205	\$ 289,463	\$ 5,673,216	\$ 3,284,821	\$ 20,030,136
OPERATING EXPENSES						
Salaries and wages	\$ 129,768	\$ 337,728	\$ -	\$ 1,896,325	\$ 180,469	\$ 2,072,066
Operating expenses	253,067	486,296	148,425	4,309,943	706,236	15,375,997
Data processing	-	-	-	-	-	-
Depreciation expense	229,143	44,273	-	433,584	1,021,474	1,208,407
Total operating expenses	\$ 612,178	\$ 868,297	\$ 148,425	\$ 6,639,852	\$ 2,108,179	\$ 18,656,470
Operating income (loss)	\$ 231,451	\$ 4,904,908	\$ 141,038	\$ (966,636)	\$ 1,176,642	\$ 1,373,666
NONOPERATING REVENUES (EXPENSES)						
Gifts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 160,919
Investment income	(2,166,964)	(1,222,296)	(2,406,710)	(19,524,366)	72,608	303,179
Interest on capital asset-related debt	(430,521)	(51,626)	-	-	(1,182,913)	(509,666)
Loss on disposal of capital assets	-	-	-	-	-	(343,140)
Payments to or for the institution (CU)	(1,319,791)	(1,156,921)	(557,787)	(8,213,184)	-	-
Other nonoperating revenues (expenses)	50,180	(194,232)	-	961,626	(91,080)	-
Net nonoperating revenues (expenses)	\$ (3,867,096)	\$ (2,605,075)	\$ (2,964,497)	\$ (26,775,924)	\$ (1,201,385)	\$ (388,708)
Income (loss) before capital grants, gifts, and transfers	\$ (3,635,645)	\$ 2,299,833	\$ (2,823,459)	\$ (27,742,560)	\$ (24,743)	\$ 984,958
Additions to permanent endowments	408,523	250,184	251,466	5,271,751	-	-
Increase in net assets	\$ (3,229,122)	\$ 2,550,017	\$ (2,571,993)	\$ (22,470,809)	\$ (24,743)	\$ 984,958
NET ASSETS						
Net assets—beginning of year, as restated (Refer to Note 1)	24,199,160	12,784,186	12,689,950	135,318,470	5,856,702	6,796,476
Net assets—end of year	\$ 20,970,038	\$ 15,334,203	\$ 10,117,957	\$ 112,847,661	\$ 5,831,959	\$ 7,781,434

Funding contributed to institutions by institution development foundation is disclosed in the *Payments to or for the institution* line item disclosed in the 2009 Annual Financial Report. The disclosure can be found on pages 22 - 23 for major component units and pages 77 for non-major component units. The *Payments to or for the institution* line item includes payments for grants, scholarships, fellowships, facilities and programs as well as publications, mailings and events on behalf of the institutions. Services purchased from the institutions are not included in this amount.

NORTH DAKOTA UNIVERSITY SYSTEM
FINANCIAL STATEMENTS
JUNE 30, 2009

	RE Arena, Inc. UND Arena Services, Inc. UND Sports UND Alumni Facilities, Inc. Association & Arena Holdings UND Charitable LLC			Total Major Component Units	Non-major Component Units	Total Component Units
	Foundation June 30, 2009	& Affiliates May 31, 2009	Elimination (Note 15)			
OPERATING REVENUES						
Student tuition and fees	\$ -	\$ -	\$ -	\$ 19,321,847	\$ -	\$ 19,321,847
Gifts & Contributions (CU)	9,239,219	-	-	21,470,676	3,523,843	24,996,519
Event income (CU)	-	6,223,156	-	6,931,445	334,574	7,266,019
Rental income (CU)	-	144,061	(110,816)	3,147,680	88,464	3,236,144
Other	3,291,339	1,118,719	-	4,928,300	6,350,382	11,278,882
Total operating revenues	\$ 12,530,558	\$ 7,485,936	\$ (110,816)	\$ 55,800,148	\$ 10,299,263	\$ 66,099,411
OPERATING EXPENSES						
Salaries and wages	\$ 2,977,356	\$ 2,430,875	\$ -	\$ 10,224,587	\$ 955,024	\$ 11,179,611
Operating expenses	1,105,194	3,442,840	39,001	25,866,989	6,418,526	32,285,515
Data processing	-	-	-	-	448,192	448,192
Depreciation expense	80,616	5,699,180	(130,770)	8,586,107	41,629	8,627,736
Total operating expenses	\$ 4,163,156	\$ 11,572,895	\$ (91,769)	\$ 44,677,683	\$ 7,863,371	\$ 52,541,054
Operating Income	\$ 8,367,402	\$ (4,086,959)	\$ (19,047)	\$ 11,122,465	\$ 2,435,892	\$ 13,558,357
NONOPERATING REVENUES (EXPENSES)						
Gifts	\$ -	\$ -	\$ -	\$ 160,919	\$ -	\$ 160,919
Investment income	(34,568,630)	-	-	(59,513,179)	(3,929,911)	(63,443,090)
Interest on capital asset-related debt	-	(278,137)	-	(2,432,863)	-	(2,432,863)
Gain (loss) on disposal of capital assets	-	-	-	(343,140)	-	(343,140)
Payments to or for the institution (CU)	(11,535,249)	(310,800)	-	(23,093,732)	(4,313,967)	(27,407,699)
Other nonoperating revenues/expenses	1,201,482	-	-	1,927,976	1,367,733	3,295,709
Net nonoperating revenues (expenses)	\$ (44,902,397)	\$ (588,937)	\$ -	\$ (83,294,019)	\$ (6,876,145)	\$ (90,170,164)
Income (loss) before capital grants, gifts, and transfers	\$ (36,534,995)	\$ (4,675,896)	\$ (19,047)	\$ (72,171,554)	\$ (4,440,253)	\$ (76,611,807)
Additions to permanent endowments	1,343,163	-	-	7,523,087	590,738	8,113,825
Increase (decrease) in net assets	\$ (35,191,832)	\$ (4,675,896)	\$ (19,047)	\$ (64,648,467)	\$ (3,849,515)	\$ (68,497,982)
NET ASSETS						
Net assets--beginning of year, as restated (Refer to Note 1)	179,753,153	83,961,104	184,653	461,543,854	37,238,286	498,782,140
Net assets--end of year	\$ 144,561,321	\$ 79,285,208	\$ 165,606	\$ 396,895,387	\$ 33,388,771	\$ 430,284,158

NORTH DAKOTA UNIVERSITY SYSTEM
SUPPLEMENTARY INFORMATION
JUNE 30, 2009

Statement of Revenues, Expenses and Changes in Net Assets - Non-major Component Units

	Lake Region Community College Foundation	MSU Alumni Foundation	MSU-D and Institute of Forestry Development Foundation	NDSCS Foundation	NDSU Research Foundation	VCSU Foundation	WSU Foundation	Total Non-major Component Units
OPERATING REVENUES								
Gifts & Contributions (CU)	\$ 311,813	\$ 669,046	\$ 74,132	\$ 1,473,027	\$ 10,649	\$ 756,980	\$ 230,196	\$ 3,525,843
Event income (CU)	-	334,574	-	-	-	-	-	334,574
Rental income (CU)	-	-	-	31,633	-	-	56,831	88,464
Other	102,332	-	73,430	102,332	1,540,795	21,108	4,510,195	6,350,382
Total operating revenues	\$ 414,145	\$ 1,003,620	\$ 147,562	\$ 1,607,212	\$ 1,551,444	\$ 778,088	\$ 4,797,222	\$ 10,299,263
OPERATING EXPENSES								
Salaries and wages	\$ -	\$ 81,874	\$ 23,747	\$ 175,303	\$ 215,263	\$ 63,835	\$ 410,003	\$ 870,024
Operating expenses	85,573	26,490	32,600	283,913	2,357	353,036	5,633,557	6,418,526
Data processing	-	-	-	-	448,192	-	-	448,192
Depreciation expense	-	12,325	-	442	-	426	28,336	41,629
Total operating expenses	\$ 85,573	\$ 122,589	\$ 56,347	\$ 459,658	\$ 663,812	\$ 401,297	\$ 6,072,095	\$ 7,869,371
Operating income (loss)	\$ 328,572	\$ 881,031	\$ 91,215	\$ 1,147,554	\$ 887,632	\$ 376,791	\$ (1,274,873)	\$ 2,435,892
NONOPERATING REVENUES (EXPENSES)								
Investment income	\$ (326,794)	\$ (469,509)	\$ 57,465	\$ (1,251,120)	\$ (705,194)	\$ (1,045,418)	\$ (180,341)	\$ (3,929,911)
Payments to or for the institution (CU)	(368,600)	(701,488)	(147,456)	(499,130)	(1,146,744)	(682,853)	(776,096)	(4,313,967)
Other nonoperating revenues (expenses)	-	-	-	2,300	-	-	1,365,433	1,367,733
Net nonoperating revenues (expenses)	\$ (695,394)	\$ (1,170,997)	\$ (89,991)	\$ (1,747,950)	\$ (1,848,938)	\$ (1,728,271)	\$ 489,996	\$ (6,576,145)
Income (loss) before capital grants, gifts, and transfers	\$ (366,822)	\$ (289,966)	\$ 1,624	\$ (600,396)	\$ (964,306)	\$ (1,351,480)	\$ (368,877)	\$ (4,440,253)
Additions to permanent endowments	(48,194)	-	15,471	-	-	197,090	426,371	590,738
Increase in net assets	\$ (415,016)	\$ (289,966)	\$ 17,095	\$ (600,396)	\$ (964,306)	\$ (1,154,390)	\$ (442,506)	\$ (3,849,515)
NET ASSETS								
Net assets—beginning of year	5,817,171	3,006,101	1,755,865	9,201,803	3,621,564	5,280,901	10,014,581	37,238,286
Net assets—end of year	\$ 5,402,125	\$ 2,716,135	\$ 1,772,960	\$ 8,601,407	\$ 2,657,258	\$ 4,126,511	\$ 9,572,075	\$ 33,388,771

Bismarck State College
Capital Lease Record as of May 26, 2010

Any lease of real property under which the property is transferred to the institution, or the institution has an option to purchase the property for a nominal sum (or for a sum significantly less than actual value at the end of the lease term).

Lease Class	Lease #	Description	Asset Class (infrastructure, building)	Original Principal	Lease Term Begin	Lease Term Ending	Payment Amount	# of Years	6/30/2009 Actual Principal Balance Due	FY10 New Leases - Principal	FY10 Scheduled Principal Due	FY10 Scheduled Interest Due	6/30/2010 Scheduled Principal Balance Remaining	Funding Source(s) of Annual Lease Payments ¹ /	End of lease conditions 2/
None															
Capital Lease (CL) Total									\$ -	\$ -	\$ -	\$ -	\$ -		
DTCU	n/a	BSC Foundation-Mechanical Maintenance Bldg	Building	\$ 1,400,000	01/01/07	12/31/22	\$ 132,000	15	\$ 1,265,000		\$ 70,000	\$ 61,155	\$ 1,195,000	State-tuition	option to purchase for \$100
DTCU	n/a	BSC Foundation-NECE Bldg	Building	\$ 5,000,000	07/01/07	06/30/32	\$ 73,480	25	\$ 1,000,000		\$ 23,823	\$ 49,657	\$ 876,178	State-tuition	option to purchase for \$100
Due to Component Units (DTCU) Total									\$ 2,265,000	\$ -	\$ 93,823	\$ 110,812	\$ 2,171,178		
Grand Total									\$ 2,265,000	\$ -	\$ 93,823	\$ 110,812	\$ 2,171,178		

1/ Funding Source: state, local or private

2/ describe facility ownership at end of lease term

Williston State College
Capital Lease Record as of May 26, 2010

Any lease of real property under which the property is transferred to the institution, or the institution has an option to purchase the property for a nominal sum (or for a sum significantly less than actual value at the end of the lease term.

Lease Class	Lease #	Description	Asset Class (Infrastructure, building)	Original Principal	Lease Term Beginning	Lease Term Ending	Payment Amount	# of Years	6/30/2009 Actual Principal Balance Due	FY10 New Leases - Principal	FY10 Scheduled Principal Due	FY10 Scheduled Interest Due	6/30/2010 Scheduled Principal Balance Remaining	Funding Source(s) of Annual Lease Payments ¹	End of lease conditions ²	Approval Level ³
Capital Lease (CL) Total									\$ -	\$ -	\$ -	\$ -	\$ -			
	Teton Heights	Teton Heights North and South - Student Housing; Rent for Leased Premises from WSC Foundation	Building	\$225,000.00	05/01/08	04/30/18	\$ 31,200.00	10	\$ 158,348.41	\$ -	\$ 16,986.49	\$ 14,213.51	\$ 141,361.92	Local	Foundation will donate to college free and clear	Campus
Due to Component Units (DTCL) Total									\$ 158,348.41	\$ -	\$ 16,986.49	\$ 14,213.51	\$ 141,361.92			
Grand Total									\$ 158,348.41	\$ -	\$ 16,986.49	\$ 14,213.51	\$ 141,361.92			

1/ Funding Source: state, local or private

2/ describe facility ownership at end of lease term

3/ indicate the highest level of authorization received: campus, SBHE, legislature

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UNIVERSITY OF NORTH DAKOTA
Capital Lease Record

Capital Building Leases as of May 27, 2010

										6/30/2009	FY10	6/30/2010			
Lease Class	UND Lease #	Description	Asset Class	Original Principal	Lease Term Beginning	Lease Term Ending	Payment Amount (maximum annual payment)	# of Years	Actual Principal Balance Due	New Leases - Principal	Scheduled Principal Due	Scheduled Interest Due	Scheduled Principal Balance Due	Funding Source(s) of Annual Lease Payments ^{1/}	End of lease conditions ^{2/}
CL	Indus Com	Energy Improvement Project-02	Buildings	\$ 4,740,000	12/01/03	12/01/11	\$ 648,286	8	\$ 1,810,000		\$ 575,000	\$ 70,573	\$ 1,235,000	S Facilities budget (1)	UND owns
CL	Indus Com	Energy Improvement Project-05	Buildings	\$ 2,837,158	06/01/06	12/31/24	\$ 245,827	17.5	\$ 2,837,158		\$ 126,328	\$ 119,321	\$ 2,710,830	S Facilities budget (1)	UND owns
CL	LRB	2002 EERC addition/renovation	Building	\$ 8,595,000	12/01/02	06/30/27	\$ 607,130	25	\$ 7,150,000		\$ 270,000	\$ 335,953	\$ 6,880,000	L EERC funds	UND owns
CL	GE208	Synthetic Turf	Infrastructure	\$ 558,199	07/07/07	07/01/13	\$ 26,787	6	\$ 408,358		\$ 88,541	\$ 18,607	\$ 319,816	L Athletics	UND owns
CL	Honeywell	West Campus Steamline Lab equip capitalized to 2002	Infrastructure	\$ 3,795,250	03/27/09	03/27/24	\$ 84,731	15	\$ 3,627,027		\$ 176,881	\$ 162,040	\$ 3,450,146	S Facilities budget (1)	UND owns
CL	GE198	building, noted above	Buildings	\$ 800,000	10/01/07	04/01/17	\$ 101,560	10	\$ 665,787		\$ 69,849	\$ 31,711	\$ 595,938	L EERC funds	UND owns
Note	Gate City	Hangar	Buildings	\$ 1,500,000	04/01/10	04/01/30	\$ 133,054	20	\$ -	\$ 1,500,000	\$ 71,500	\$ 38,427	\$ 1,428,500	L Aerospace flight fees	UND owns
Capital Lease (CL) Total									\$ 16,498,330	\$ 1,500,000	\$ 1,378,099	\$ 776,632	\$ 16,620,231		
CL	Aerospace Foundation	Aerospace Hangar	Buildings	\$ 2,000,000	07/07/03	07/06/23	\$ 153,072	20	\$ 1,591,578		\$ 82,873	\$ 70,199	\$ 1,508,705	L Aerospace flight fees	UND Aerospace Foundation owns
CL	UND Foundation	Minot Family Practice Center	Buildings	\$ 4,400,000	06/15/04	12/15/18	\$ 276,177	13.5	\$ 3,483,351		\$ 129,061	\$ 142,939	\$ 3,354,290	L Minot CFM revenue	UND will own
Due to Component Units (DTCU) Total									\$ 5,074,929	\$ -	\$ 211,934	\$ 213,138	\$ 4,862,995		
Grand Total									\$ 21,573,259	\$ 1,500,000	\$ 1,590,033	\$ 989,770	\$ 21,483,226		

1/ Funding Source: state, local or private

2/ describe facility ownership at end of lease term

Footnotes:

(1) Utility savings

(2) UND entered into an operating lease with the UND Aerospace Foundation to utilize the hangar at the airport. The state auditors subsequently determined that according to accounting principles, the lease should be reported as a capital lease for financial statement purposes.

North Dakota State University
Capital Lease Record as of May 26, 2010

Any lease of real property under which the property is transferred to the institution, or the institution has an option to purchase the property for a nominal sum (or for a sum significantly less than actual value at the end of the lease term).

Lease Class	Lease #	Description	Asset Class (infrastructure, building)	Original Principal	Lease Term Beginning	Lease Term Ending	Payment Amount (annual maximum payment)	# of Years	6/30/2008 Actual Principal Balance Due	FY10 New Leases - Principal	FY10 Scheduled Principal Due	FY10 Scheduled Interest Due	6/30/2010 Scheduled Principal Balance Remaining	Funding Source(s) of Annual Lease Payments ^{1/}	End of lease conditions ^{2/}
CL	0307	Bremer Bank-First American Bank-Telecommunications	Infrastructure	\$1,100,000.00	05/27/94	01/10/10	\$118,018.00	15	\$ 112,272.24		\$ 112,272.24	\$ 5,745.76	\$ -	GF/tuition	NDSU
CL	0423	ND Industrial Commission-Energy Conserv 650 NP Avenue LLC-Downtown Campus; Renaissance Hall-Visual Arts, architecture and landscape architecture departments	Buildings	\$355,000.00	08/30/03	12/01/12	\$42,795.00	9	\$ 185,000.00		\$ 35,000.00	\$ 7,795.63	\$ 150,000.00	utility savings	NDSU
CL	0476	FM City Development II-Fit Up Loan-Bison Block	Buildings	\$5,600,000.00	07/01/05	06/30/41	\$379,000.00	36	\$ 5,600,000.00			\$ 379,000.00	\$ 5,600,000.00	GF/tuition	NDSU
CL	0516	ISII; NDSU office and classroom space	Buildings	\$513,250.00	04/01/09	01/01/11	\$309,684.60	1.5	\$ 443,178.41		\$ 291,010.15	\$ 18,674.43	\$ 152,168.26	local	FM City Development
CL	0527	Wells Fargo-Athletic Field Turf	Infrastructure	\$500,000.00	11/12/08	10/15/16	\$78,437.99	8	\$ 500,000.00		\$ 53,277.99	\$ 25,160.00	\$ 446,722.01	local	NDSU
CL	0521	JPR Investments LLC-StopNGo-Build Out; NDSU office space	Buildings	\$380,000.00	06/30/09	06/30/12	\$95,000.00	4	\$ 285,000.00		\$ 95,000.00	\$ -	\$ 190,000.00	GF/tuition	JPR Investments
CL	0529	Wells Fargo-Greenhouse Generator	Buildings	\$151,418.00	08/14/09	03/30/14	\$33,296.44	5		\$ 151,418.00	\$ 29,724.14	\$ 3,572.30	\$ 121,693.86	GF/tuition/local	NDSU
CL	0532	Op Lease 520	Buildings	\$231,856.30	10/02/09	01/02/11	\$195,029.28	1.3		\$ 231,856.30	\$ 135,588.85	\$ 9,783.11	\$ 96,267.45	local	FM City Development
CL	0533	Cityscapes- Security Office Fit-up loan	Buildings	\$238,121.75	08/15/09	06/01/14	\$59,148.48	5	\$ 238,121.75		\$ 41,484.52	\$ 15,278.94	\$ 196,637.23	GF/tuition	Cityscapes
CL	0534	Cityscapes- Bookstore Fit-up loan	Buildings	\$176,492.00	10/01/09	06/01/14	\$44,487.60	4.8		\$ 176,492.00	\$ 27,328.86	\$ 9,744.14	\$ 149,163.14	local	Cityscapes
													\$ -		
Capital Lease (CL) Total									\$ 7,125,450.65	\$ 797,888.05	\$ 820,686.75	\$ 474,754.31	\$ 7,102,651.95		
DTCU	433	NDSU Development Fnd-Equine Sci	Buildings	\$4,355,000.00	01/01/03	12/31/24	\$313,097.50	21	\$ 3,580,000.00		\$ 165,000.00	\$ 145,540.00	\$ 3,415,000.00	GF/tuition	NDSU
DTCU	465	NDSU Development Fnd-Fargodome-Paid from Gifts @ NDSUDF	Buildings	\$3,500,000.00	10/10/05	10/10/20	\$331,995.70	15	\$ 2,894,022.50		\$ 192,806.59	\$ 139,189.11	\$ 2,701,215.91	private	Fargodome
DTCU	503	NDSU Development Foundation-Barry Hall; College of Business	Buildings	\$7,420,000.00	11/29/07	11/29/27	\$486,157.86	20	\$ 7,255,370.60		\$ 116,882.76	\$ 369,275.10	\$ 7,138,487.84	local	NDSU
DTCU	504	NDSU Development Foundation-Klal Hall; Architecture program	Buildings	\$3,900,000.00	11/29/07	11/29/27	\$255,527.72	20	\$ 3,813,469.62		\$ 61,434.34	\$ 194,093.38	\$ 3,752,035.28	local	NDSU
													\$ -		
Due to Component Units (DTCU) Total									\$ 17,542,862.72	\$ -	\$ 536,123.69	\$ 848,097.59	\$ 17,006,739.03		
BP		NDSU Research & Tech Park, Inc. - Research 1	Buildings	\$6,500,000.00	04/01/01	04/01/22	\$628,943.00	21	\$5,185,000.00		\$315,000.00	\$207,782.52	\$4,870,000.00	local	NDSU Research & Tech Park
BP		NDSU Research & Tech Park, Inc. - Research 2	Buildings	\$20,450,000.00	04/01/06	04/01/32	\$1,525,963.00	15	\$19,300,000.00		\$525,000.00	\$800,289.50	\$18,775,000.00	local	NDSU Research & Tech Park
													\$ -		
Bonds Payable (BP) Total									\$ 24,485,000.00	\$ -	\$ 840,000.00	\$ 1,008,072.02	\$ 23,645,000.00		
Grand Total									\$ 49,163,313.37	\$ 797,888.05	\$ 2,196,810.44	\$ 2,330,923.92	\$ 47,754,390.98		

1/ Funding Source: state, local or private

2/ describe facility ownership at end of lease term

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North Dakota State College of Science
Capital Lease Record as of May 26, 2010

Any lease of real property under which the property is transferred to the institution, or the institution has an option to purchase the property for a nominal sum (or for a sum significantly less than actual value at the end of the lease term.

Lease Class	Lease #	Description	Asset Class (infrastructure, building)	Original Principal	Lease Term Beginning	Lease Term Ending	Payment Amount	# of Years	6/30/2009 Actual Principal Balance Due	FY10 New Leases - Principal	FY10 Scheduled Principal Due	FY10 Scheduled Interest Due	6/30/2010 Scheduled Principal Balance Remaining	Funding Source(s) of Annual Lease Payments ¹	End of lease conditions ²
CL		Skills & Technology Training Center	Building	\$ 1,250,000.00		No ending date						\$ 141,156.00	\$ -	Local	option to purchase from NDSU Foundation at original purchase price
													\$ -		
													\$ -		
													\$ -		
													\$ -		
													\$ -		
													\$ -		
Capital Lease (CL) Total									\$ -	\$ -	\$ -	\$ 141,156.00	\$ -		
													\$ -		
													\$ -		
													\$ -		
													\$ -		
													\$ -		
Due to Component Units (DTCU) Total									\$ -	\$ -	\$ -	\$ -	\$ -		
Grand Total									\$ -	\$ -	\$ -	\$ 141,156.00	\$ -		

1/ Funding Source: state, local or private

2/ describe facility ownership at end of lease term

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Section I. Other Financing Agreements between the Campus and Foundation

None resulting in institutional debt other than capital lease agreements, which are being separately reported

Section II. Foundation Owned Facilities Located on or off Campus, which are utilized by the campus

Do not include those covered by a capital lease arrangement, which are being separately reported

Facility Name	BSC Foundation/Alumni House
Purpose or use of Facility	Houses BSC Foundation, BSC Alumni Assoc. and college advancement staff
What Cost if any is borne by the campus?	Routine interior maintenance, snow removal and grounds maintenance provided to foundation at no charge in exchange for use of space by four BSC staff.
Who is Responsible for Operating Costs (e.g. utilities, custodial, etc.)	BSC Foundation
Who is Responsible for Repair and Replacement Costs	BSC Foundation
Does title revert to campus at any time in the future, and if so, when and how?	No
When and who Authorized the usage	Operating agreement between BSC and BSC Foundation, dated August 2009.

Section III. Capital projects Funded in Whole or in Part from Foundation Funding since 7/1/07 to dateInclude projects where expenditures have been incurred 7/1/07 and thereafter

Facility Name	Mechanical Maintenance Bldg	National Energy Center of Excellence
Total Project Cost (actual)	\$1,697,547 (construction, equipment, furnishings)	\$20,242,104 (construction, equipment, furnishings)
Brief Project Description	Facility was constructed to house the new Mechanical Maintenance program which was requested by industry.	Facility was constructed primarily to house BSC energy programs and labs. Also included in the facility is BSC administration, Continuing Education Training & Innovation, Engineering Tech/GIS programs and Distance Learning
Expenditures 7/1/07 to date - by Funding Sources		
State		\$248,413
Private-Foundation	\$70,108.00	\$4,170,067
Private-Other	\$101,862.00	
Local		\$150,000
Federal		\$4,966,308
Total	\$171,970	\$9,534,788
Expenditures prior to 7/1/07 - by Funding Sources		
State		\$4,065,175
Private - Foundation	\$1,429,916	\$4,845,141
Private - Other		
Local		
Federal	\$95,661	\$1,797,000
Total	\$1,525,577	\$10,707,316
Total Project Costs	\$1,697,547	\$20,242,104

Section I. Other Financing Agreements between the Campus and Foundation

Please describe, including purpose and terms of any agreements, resulting in institutional debt other than capital lease agreements, which are being separately reported

NONE

Section II. Foundation Owned Facilities Located on or off Campus, which are utilized by the campus

Do not include those covered by a capital lease arrangement, which are being separately reported

Facility Name	No Foundation owned facilities.
Facility	
What Cost if any is borne by the campus?	
Who is Responsible for Operating Costs (e.g. utilities, custodial, etc.)	
Who is Responsible for Repair and Replacement Costs	
Does title revert to campus at any time in the future, and if so, when and how?	
When and who Authorized the usage	

Section III. Capital projects Funded in Whole or in Part from Foundation Funding since 7/1/07 to date

Include projects where expenditures have been incurred 7/1/07 and thereafter

Facility Name	Performing Arts Addition (Theater Playhouse)
Total Project Cost (actual or estimate)	147,633
Brief Project Description	4,520 sq. ft. addition for Theater practice and storage, general humanities events, and TrainND office.
Expenditures 7/1/07 to date - by Funding Sources	
State	\$100,003.00
Private-Foundation	\$47,630.00
Private-Other	
Local	
Total	\$147,633.00
Expenditures prior to 7/1/07 - by Funding Sources	
State	\$0.00
Private - Foundation	\$0.00
Private - Other	
Local	
Total	\$0.00

Section I. Other Financing Agreements between the Campus and Foundation

Please describe, including purpose and terms of any agreements, resulting in institutional debt other than capital lease agreements, which are being separately reported

Section II. Foundation Owned Facilities Located on or off Campus, which are utilized by the campus

Do not include those covered by a capital lease arrangement, which are being separately reported

Facility Name	None
Purpose or use of Facility	
What Cost if any is borne by the campus?	
Who is Responsible for Operating Costs (e.g. utilities, custodial, etc.)	
Who is Responsible for Repair and Replacement Costs	
Does title revert to campus at any time in the future, and if so, when and how?	
When and who Authorized the usage	

Section III. Capital projects Funded in Whole or in Part from Foundation Funding since 7/1/07 to date

Include projects where expenditures have been incurred 7/1/07 and thereafter

Facility Name	Health and Wellness Center Addition
Total Project Cost (actual or estimate)	5,683,766
Brief Project Description	Health and Wellness Center is an addition to Stevens Hall which houses the practical nursing, physical therapy, and massage therapy programs, along with the intercollegiate athletic programs, and the health and physical education needs of Williston State College.
Expenditures 7/1/07 to date - by Funding Source	
State	
Private-Foundation	\$360,000.00
Private-Other	
Local	\$240,000.00
Total	\$600,000.00
Expenditures prior to 7/1/07 - by Funding Source	
State	\$1,500,000.00
Private - Foundation	\$2,985,677.00
Private - Other	
Local	\$598,089.00
Total	\$5,083,766.00
TOTAL Project Expend. To Date	\$5,683,766.00

Section I. Other Financing Agreements between the Campus and Foundation

Please describe, including purpose and terms of any agreements, resulting in institutional debt other than capital lease agreements, which are being separately reported

Section II. Foundation Owned Facilities Located on or off Campus, which are utilized by the campus

Do not include those covered by a capital lease arrangement, which are being separately reported

Facility Name	Ralph Engelstad Arena
Facility	REA hockey and basketball arenas located on campus
What Cost if any is borne by the campus?	UND has a Usage Agreement with REA that provides for UND athletic teams to utilize the facility and for ticket revenues to be split with REA and for REA's net income after depreciation, funding a repair/replacement fund, and capital expenditures, to revert to UND.
Who is Responsible for Operating Costs (e.g. utilities, custodial, etc.)	Ralph Engelstad Arena
Who is Responsible for Repair and Replacement Costs	Ralph Engelstad Arena
Does title revert to campus at any time in the future, and if so, when and how?	Title shall vest in UND on 9/30/30.
When and who Authorized the usage	Ground Lease executed by SBHE, UND President and VPFO 3/29/2000; Usage Agreement executed on an annual basis by VPFO
Facility Name	Ina Mae Rude Entrepreneur Center
Facility	UND Center for Innovation Foundation (UNDCIF) office and incubator building located on campus
What Cost if any is borne by the campus?	None
Who is Responsible for Operating Costs (e.g. utilities, custodial, etc.)	UNDCIF
Who is Responsible for Repair and Replacement Costs	UNDCIF
Does title revert to campus at any time in the future, and if so, when and how?	Ground Lease to 12/31/45 with options to renew for 2 10 year terms. At end of lease, UNDCIF shall (1) return premises to UND clear of all improvements or (2) with mutual consent and appropriate legislative authorization, transfer title to UND.
When and who Authorized the usage	Ground Lease executed by SBHE, UND President and VPFO May 5, 2004.
Facility Name	REAC
Facility	UND Research Foundation (UNDRF) office and laboratory building located on campus
What Cost if any is borne by the campus?	Under the terms of an operating lease, UND leases a minimum of 14,500 square feet of research laboratory and office space within the facility. UND will pay an amount equal to \$440,000 per annum, minus an abatement equal to the total rent paid by other parties (subtenants, granting agencies, other funding sources, etc.) for the entire leased premises (approximately 45,000 square feet). Currently, the UND Engineered Surfaces Center is leasing space within the facility with monthly rent of \$9,940.
Who is Responsible for Operating Costs (e.g. utilities, custodial, etc.)	UNDRF

Who is Responsible for Repair and Replacement Costs	UNDRF
Does title revert to campus at any time in the future, and if so, when and how?	Ground Lease and Development Agreement to 10/1/2036 with options to renew for 2 10 year terms. At end of lease, UNDRF shall (1) return premises to UND clear of all improvements or (2) with mutual consent and appropriate legislative authorization, transfer title to UND.
When and who Authorized the usage	Ground Lease executed by President and VPFO 11/1/2006; operating lease executed by VPFO 11/1/2006.

Facility Name	Aerospace Leigh Hangar (Building #300)
Facility	Hangar at Grand Forks airport
What Cost if any is borne by the campus?	Maintenance costs, upkeep, and insurance
Who is Responsible for Operating Costs (e.g. utilities, custodial, etc.)	UND Foundation
Who is Responsible for Repair and Replacement Costs	UND is responsible for maintenance costs and Foundation is responsible for capital expenditures
Does title revert to campus at any time in the future, and if so, when and how?	No
When and who Authorized the usage	8/1/94 UND President

Section III. Capital projects Funded in Whole or in Part from Foundation Funding since 7/1/07 to date

Include projects where expenditures have been incurred 7/1/07 and thereafter

Facility Name	University House
Total Project Cost (actual or estimate)	\$1,262,705 (actual)
Brief Project Description	Construction of residence for the University president
Expenditures 7/1/07 to date - by Funding Sources	
State	
Private-Foundation	\$1,262,705.00
Private-Other	
Local	
Total	\$1,262,705.00
Expenditures prior to 7/1/07 - by Funding Sources	
State	
Private - Foundation	
Private - Other	
Local	
Total	\$0.00
Total Project Expend. to date	\$1,262,705.00

Facility Name	Gamble Hall
Total Project Cost (actual or estimate)	\$278,278.60 (actual)
Brief Project Description	Renovation of classrooms and Accounting Department office
Expenditures 7/1/07 to date - by Funding Sources	
State	\$700.00
Private-Foundation	\$224,449.95
Private-Other	
Local	
Total	\$225,149.95

Expenditures prior to 7/1/07 - by Funding Sources	
State	
Private - Foundation	\$53,128.65
Private - Other	
Local	
Total	\$53,128.65
Total Project Expend. to date	\$278,278.60

Facility Name	JDOSAAS
Total Project Cost (actual or estimate)	\$1,282,999.83 (actual)
Brief Project Description	Addition to Harrington Hall
Expenditures 7/1/07 to date - by Funding Sources	
State	
Private-Foundation	\$1,282,999.83
Private-Other	
Local	
Total	\$1,282,999.83

Expenditures prior to 7/1/07 - by Funding Sources	
State	
Private - Foundation	
Private - Other	
Local	
Total	\$0.00
Total Project Expend. to date	\$1,282,999.83

Facility Name	Human Patient Simulator Lab
Total Project Cost (actual or estimate)	Construction of \$1,499,825 (actual). [In addition, there is a gift of \$1,901,889 to the Medical School from Noridian for the simulators themselves].
Brief Project Description	Construction of an addition to the University Health Facility for patient simulators
Expenditures 7/1/07 to date - by Funding Sources	
State	
Private-Foundation	\$1,499,825.00
Private-Other	
Local	
Total	\$1,499,825.00
Expenditures prior to 7/1/07 - by Funding Sources	
State	
Private - Foundation	
Private - Other	
Local	
Total	\$0.00
Total Project Expend. to date	\$1,499,825.00

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Section I. Other Financing Agreements between the Campus and Foundation

Please describe, including purpose and terms of any agreements, resulting in institutional debt other than capital lease agreements, which are being separately reported

Barry Hall Finishing Costs

In fiscal 2010 a lease agreement was planned for Barry Hall finishing costs, for up to \$3 million between NDSU and the NDSU Development Foundation. Under the plan, NDSU would pay the NDSU Development Foundation over 5 to 10 years for landscaping, parking lots, basement build-out, signage costs, as well as furniture & IT equipment. The proposed \$3 million lease agreement would add to NDSU's institutional debt (to be classified as "Due to Component Units" on the Statement of Net Assets).

During fiscal 2010, the NDSU Development Foundation disbursed \$574,120 for landscaping, parking lots, signage, basement build-out costs, to be reimbursed under the planned lease. Also during FY10, through NDSU agency funds, NDSU paid \$2,096,661 for furniture & IT equipment, to be reimbursed by the NDSU Development Foundation and then repaid via the planned lease agreement over 5 to 10 years.

During a State Auditor performance audit of capital projects in fiscal 2010, the legality of leases on Barry & Nier Hall came into question and an Attorney General's (AG) opinion was requested. The requested AG opinion put the Barry Hall financing plans on hold. As of this reporting date the AG opinion has not been issued and no final lease agreement has been executed.

In May 2010, NDSU requested approval from the ND University System Office to enter into a lease with Wells Fargo to replenish the cash expended in its agency funds for furniture & IT equipment (\$2,096,661). This proposed lease would be in lieu of an equivalent portion of the original \$3 million planned lease between NDSU & the NDSU Development Foundation. The proposed direct lease with Wells Fargo, for only the furniture & IT equipment, would replenish cash deficits in its agency funds before fiscal year-end. Under current SBHE policies this lease approval authority resides at the campus level. No System Office approval for the proposed Wells Fargo furniture & IT equipment lease has been granted at this time.

There are no other agreements resulting in institutional debt than those noted above and reported separately on the capital lease schedule.

Section II. Foundation Owned Facilities Located on or off Campus, which are utilized by the campus

Do not include those covered by a capital lease arrangement, which are being separately reported

Facility Name	Criminal Justice Building
Facility	Building
What Cost if any is borne by the campus?	Operating lease payments totaling \$87,592 annually.
Who is Responsible for Operating Costs (e.g. utilities, custodial, etc.)	NDSU
Who is Responsible for Repair and Replacement Costs	NDSU is responsible for making all necessary operating repairs. NDSU may make alterations or improvements to the facility, subject to approval of the Foundation.
Does title revert to campus at any time in the future, and if so, when and how?	Title stays with the NDSU Development Foundation.
When and who Authorized the usage	Lease began 9/1/2006; Brocklester, Interim VP for Business & Finance, signed the lease for NDSU.

Facility Name	Graduate Center
Facility	Building
What Cost if any is borne by the campus?	Operating lease payments of \$36,000 annually
Who is Responsible for Operating Costs (e.g. utilities, custodial, etc.)	NDSU
Who is Responsible for Repair and Replacement Costs	NDSU is responsible for making all necessary operating repairs. NDSU may make alterations or improvements to the facility, subject to approval of the Foundation.
Does title revert to campus at any time in the future, and if so, when and how?	Title stays with the NDSU Development Foundation
When and who Authorized the usage	Lease began 4/1/2006. Brock Lietz, Interim VP for Business & Finance, signed the lease for NDSU.

Section III. Capital projects Funded in Whole or in Part from Foundation Funding since 7/1/07 to date

Include projects where expenditures have been incurred 7/1/07 and thereafter

Facility Name	Boon Sports Arena
Total Project Cost (actual or estimate)	\$3,895,200
Brief Project Description	Design and partial renovation of the Boon Sports Arena to be funded from private sources at the NDSU Development Foundation. NDSU requested SBHE approval for \$3,895,200 in May 2010. Legislative authorization 09-11 Premium, up to \$25,500,000. Expenses noted below (for consulting, building improvements, equipment, and architect costs) were on the NDSU Development Foundation's books, except for the \$3,259 of local funding.
Expenditures 7/1/07 to date - by Funding Sources	
State	
Private-Foundation	\$1,347,566.00
Private-Other	
Local	\$3,259.00
Total	\$1,350,825.00
Expenditures prior to 7/1/07 - by Funding Sources	
State	
Private - Foundation	\$1,138,764.00
Private - Other	
Local	
Total	\$1,138,764.00
Total Project Expend. To Date 1/	\$2,489,689.00

Facility Name	President's House
Total Project Cost (actual or estimate)	\$2,705,834 per audit report (not including \$12,455 of additional spending for landscaping authorized in May 2010 by SBHE; the \$12,455 was not expended as of April 30, 2010)
Brief Project Description	Construction of new President's House including transition costs, in-kind donations. Figures reported are from the State Auditor's performance audit report. Private-Other represents gifts in-kind/donations. Legislative authorization is \$900,000. SBHE authorization \$2,039,522, October 2009 with additional SBHE authorization of \$12,455 for landscaping costs in May 2010. No landscaping costs included in expenses below, as there were no expenses as of the April 30, 2010 reporting date.
Expenditures 7/1/07 to date - by Funding Sources	
State	\$35,000.00
Private-Foundation	\$1,531,692.30
Private-Other	\$403,147.00
Local	\$735,994.05
Total	\$2,705,833.25

Expenditures prior to 7/1/07 - by Funding Sources	
State	
Private - Foundation	
Private - Other	
Local	
Total	\$0.00
Total Project Expend. To Date	\$2,705,833.25

Facility Name	R. H. Barry Hall
Total Project Cost (actual or estimate)	\$23,500,000 SBHE authorization updated May 2010.
Brief Project Description	Purchase, renovation and construction of an addition to the Pioneer Mutual Building in downtown Fargo for academic department administration and classroom space. Funded from gifts at the NDSU Development Foundation and lease payments from NDSU. State expenses noted below, represents general fund capital improvement monies used for landscaping costs. Local expenses represent NDSU fees, funds used for IT equipment (\$100,000), library costs and interactive web display (\$25,000). Private-Other expenses represent furniture & IT equipment in NDSU agency funds explained in Section I (Barry Hall Finishing Costs), above. Private-Foundation expenses, below, represent expenses reported on the books of the NDSU Development Foundation. An NDSU reimbursement of \$8,244 to the NDSU Development Foundation for dedication expenses is not included in the expenses below and not considered a capital project cost.
Expenditures 7/1/07 to date - by Funding Sources	
State	\$507,082.33
Private-Foundation	\$16,895,215.49
Private-Other	\$2,096,661.00
Local	\$139,000.00
Total	\$19,637,958.82

Expenditures prior to 7/1/07 - by Funding Sources	
State	
Private - Foundation	\$3,290,558.11
Private - Other	
Local	
Total	\$3,290,558.11
Total Project Expend. To Date 1/	\$22,928,516.93

Facility Name	Klar Hall
Total Project Cost (actual or estimate)	No specific legislative or State limits
Brief Project Description	Purchase & renovation of the Lincoln Mutual Building in downtown Fargo for academic department administration and classroom space. Funded from gifts at the NDSU Development Foundation and lease payments from NDSU.
Expenditures 7/1/07 to date - by Funding Sources	
State	
Private-Foundation	\$4,500,095.62
Private-Other	
Local	
Total	\$4,500,095.62

Expenditures prior to 7/1/07 - by Funding Sources	
State	
Private - Foundation	\$1,148,252.90
Private - Other	
Local	
Total	\$1,148,252.90
Total Project Expend. To Date 1/	\$5,648,348.52

Facility Name	Minard Hall Phase I & II
Total Project Cost (actual or estimate)	\$5,000,000
Brief Project Description	Renovation of Minard Hall on the NDSU Campus. This is a major capital project where legislative funding was approved as \$4,500,000 general funds, \$500,000 local matching. The \$500,000 local matching is being raised and collected by the NDSU Development Foundation. All construction costs are managed and accounted for on NDSU's books. Expenses noted below are the costs charged to the assigned NDSU project as of April 30, 2010.
Expenditures 7/1/07 to date - by Funding Sources	
State	\$1,892,128.00
Private-Foundation	
Private-Other	
Local	
Total	\$1,892,128.00

Expenditures prior to 7/1/07 - by Funding Sources	
State	
Private - Foundation	
Private - Other	
Local	
Total	\$0.00
Total Project Expend. To Date 1/	\$1,892,128.00

1/ Does not include the cost of unbilled labor performed by NDSU Facilities Management Department

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Section I. Other Financing Agreements between the Campus and Foundation

Please describe, including purpose and terms of any agreements, resulting in institutional debt other than capital lease agreements, which are being separately reported

The college is currently leasing three parking lots (Lot 5, Lot 6 and Lot 15) from the Foundation,

Section II. Foundation Owned Facilities Located on or off Campus, which are utilized by the campus

Do not include those covered by a capital lease arrangement, which are being separately reported

Facility Name	Skills & Technology Training Center
Facility	Skills & Technology Training Center
What Cost if any is borne by the campus?	The College pays a yearly lease payment of \$141,156
Who is Responsible for Operating Costs (e.g. utilities, custodial, etc.)	The college is responsible for all operating cost
Who is Responsible for Repair and Replacement Costs	The college is responsible for repair and replacement cost
Does title revert to campus at any time in the future, and if so, when and how?	The college has the option to purchase the building in the lease agreement at any time
When and who Authorized the usage	The college authorizes the usage of the building

Section III. Capital projects Funded in Whole or in Part from Foundation Funding since 7/1/07 to date

Include projects where expenditures have been incurred 7/1/07 and thereafter

Facility Name	NA
Total Project Cost (actual or estimate)	
Brief Project Description	
Expenditures 7/1/07 to date - by Funding Sources	
State	
Private-Foundation	
Private-Other	
Local	
Total	\$0.00

Expenditures prior to 7/1/07 - by Funding Sources	
State	
Private - Foundation	
Private - Other	
Local	
Total	\$0.00

Section I. Other Financing Agreements between the Campus and Foundation

Please describe, including purpose and terms of any agreements, resulting in institutional debt other than capital lease agreements, which are being separately reported

Section II. Foundation Owned Facilities Located on or off Campus, which are utilized by the campus

Do not include those covered by a capital lease arrangement, which are being separately reported

Facility Name	Altringer and Miller Apartments
Facility	student apartments
What Cost if any is borne by the campus?	The campus guarantees the foundation a 95% occupancy rate and makes up the revenue shortfall if occupancy falls below the guarantee
Who is Responsible for Operating Costs (e.g. utilities, custodial, etc.)	foundation
Who is Responsible for Repair and Replacement Costs	foundation
Does title revert to campus at any time in the future, and if so, when and how?	No
When and who Authorized the usage	Dr. Lee Vickers, President , February 2008

Section III. Capital projects Funded in Whole or in Part from Foundation Funding since 7/1/07 to date

Include projects where expenditures have been incurred 7/1/07 and thereafter

Facility Name	Badlands Activity Center
Total Project Cost (actual or estimate)	16,000,000
Brief Project Description	Construction of a new football field, track, bleachers, and building including suites, locker rooms, training rooms, and laundry facilities.
Expenditures 7/1/07 to date - by Funding Sources	
State	None
Private-Foundation	\$13,826,182.00
Private-Other	
Local - Student Fees	\$184,642.00
Total	\$14,010,824.00

Expenditures prior to 7/1/07 - by Funding Sources	
State	
Private - Foundation	\$42,380.00
Private - Other	
Local	
Total	\$42,380.00
Total Project Expend. To date	\$14,053,204.00

Section I. Other Financing Agreements between the Campus and Foundation

Please describe, including purpose and terms of any agreements, resulting in institutional debt other than capital lease agreements, which are being separately reported

Section II. Foundation Owned Facilities Located on or off Campus, which are utilized by the campus

Do not include those covered by a capital lease arrangement, which are being separately reported

Facility Name	Barlow property (former AJ Automotive building)
Facility	Storage of excess property for the campus
What Cost if any is borne by the campus?	\$500 per month (\$5,500 in FY '10—campus moved property at end of May 2010)
Who is Responsible for Operating Costs (e.g. utilities, custodial, etc.)	MSU Development Foundation
Who is Responsible for Repair and Replacement Costs	MSU Development Foundation
Does title revert to campus at any time in the future, and if so, when and how?	No
When and who Authorized the usage	MSU Development Foundation Board President & MSU VP for Administration & Finance

Section III. Capital projects Funded in Whole or in Part from Foundation Funding since 7/1/07 to date

Include projects where expenditures have been incurred 7/1/07 and thereafter

Facility Name	n/a
Total Project Cost (actual or estimate)	
Brief Project Description	
Expenditures 7/1/07 to date - by Funding Sources	
State	
Private-Foundation	
Private-Other	
Local	
Total	\$0.00

Expenditures prior to 7/1/07 - by Funding Sources	
State	
Private - Foundation	
Private - Other	
Local	
Total	\$0.00