

NORTH DAKOTA UNIVERSITY SYSTEM
SUPPLEMENTARY INFORMATION
JUNE 30, 2011

SCHEDULE OF BONDS PAYABLE - Primary Institution

Issue	Original Balance	Interest Rate	Installments	Balance Outstanding
Bismarck State College				
2005 Housing & Auxiliary Facilities, due through 2030, collateralized by net revenues and income of housing services, interest rate fixed.	\$ 4,400,000	3.4-5.35%	\$90,000 to \$710,000	\$ 3,805,000
Total BSC				<u>\$ 3,805,000</u>
Dakota College of Bottineau				
1971 Milligan Hall Revenue Bonds, due through 2012, collateralized by net revenues and income of Milligan Hall, fixed rate.	\$ 390,000	6.25-6.90%	\$15,000 to \$29,000	\$ 29,000
Total DCB				<u>\$ 29,000</u>
Dickinson State University				
2006 Student Union Improvement Revenue Refunding Bonds, due through 2020, collateralized by student union fee revenue and bookstore net revenue, interest rate fixed.	\$ 775,000	3.75%-5.0%	\$50,000 to \$310,000	\$ 525,000
Total DSU				<u>\$ 525,000</u>
Lake Region State College				
2004 Housing & Auxiliary Facilities Improvement Revenue Bonds due through the year 2017, collateralized by auxiliary services net revenues, facility usage fees and HUD interest subsidy, interest rate fixed.	\$ 1,050,000	3.0-5.125%	\$55,000 to \$100,000	\$ 605,000
Total LRSC				<u>\$ 605,000</u>
Mayville State University				
2003 Facilities Revenue Bonds, due through the year 2018, collateralized by the student fees, sales tax and earnings, interest rate fixed.	\$ 2,800,000	5.38%	\$115,358	\$ 2,079,926
2010 Facilities Revenue Bonds, due through the year 2030, collateralized by the Housing and Facilities revenue, student fees, federal interest subsidy related to the bond interest payments and earnings on funds created under the indenture.	\$ 3,665,000	1.55-6.63%	\$173,923 to \$265,602	3,555,000
Total MaSU				<u>\$ 5,634,926</u>
Minot State University				
2001 Building Authority, consisting of revenue bonds due through the year 2013, interest rate fixed.	\$ 2,299,000	None	\$208,625 to \$315,000	\$ 417,250
2006 Student Services Facilities Revenue Bonds due through 2030, collateralized by net revenues from auxiliary housing, interest rate fixed.	\$ 5,000,000	4.0-5.25%	\$125,000 to \$290,000	4,475,000
2010 Wellness Fund, due August 1, 2040, collateralized by student fees and net revenues from the Wellness Center, housing and the student union.	\$ 10,000,000	2.0-6.6%	\$135,000 to \$1,415,000	10,000,000
Total MiSU				<u>\$ 14,892,250</u>
North Dakota State College of Science				
2001 Housing Facilities Revenue Bonds, due through 2016, fixed rate collateralized by net housing and auxiliary facilities pledged revenues.	\$ 2,785,000	4.0-5.5%	\$95,000 to \$270,000	\$ 520,000
Total NDSCS				<u>\$ 520,000</u>

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SCHEDULE OF BONDS PAYABLE - Primary Institution (continued)

Issue	Original Balance	Interest Rate	Installments	Balance Outstanding
North Dakota State University				
2002 Research & Tech Park (MIDA Bonds), consisting of revenue bonds due the year 2032, interest rate fixed.	\$ 20,450,000	3.0-5.0%	\$145,000 to \$1,310,000	\$ 515,000
2002 Residence Hall Revenue Bonds due through 2029, collateralized by net revenues and income of housing and auxiliary system revenues and repair and replacement reserve accounts, interest rate fixed.	\$ 7,600,000	5.0-5.6%	\$135,000 to \$480,000	6,375,000
2002 Minard Hall Revenue Bonds through 2032, collateralized by net revenues of housing and auxiliary services, fixed rate.	\$ 3,000,000	2.1-5.0%	\$50,000 to \$180,000	2,450,000
2003 Refunding Revenue Bonds due through 2012, collateralized by net revenues of housing and auxiliary services, fixed rate.	\$ 5,990,000	1.7-3.95%	\$600,000 to \$750,000	750,000
2004 Housing & Auxiliary Facilities Revenue Bonds through 2034, collateralized by net revenues of housing and auxiliary services, interest rate fixed.	\$ 10,350,000	3.0-5.0%	\$125,000 to \$630,000	8,975,000
2005 Housing & Auxiliary Facilities Revenue Bonds, due through 2035, collateralized by net revenues of housing and auxiliary system, interest rate fixed.	\$ 18,700,000	4.25-5.0%	\$1,200,000	17,495,000
2006A Housing & Auxiliary Facilities Revenue Bonds, due through 2036, collateralized by net revenues of housing and auxiliary system, interest rate fixed.	\$ 9,990,000	4.25-5.0%	\$630,000	9,100,000
2006B Housing & Auxiliary Facilities Revenue Bonds, due through 2029, collateralized by net revenues of housing and auxiliary system, interest rate fixed.	\$ 2,845,000	4.25-5.0%	\$225,000	2,620,000
2007B Research & Tech Park Refunding callable Revenue Bonds Maturity June 30 2023, collateralized by lease revenue, fixed rate.	\$ 18,100,000	4.0-6.5%	\$805,000 to \$1,330,000	17,715,000
2007A Research & Tech Park Refunding callable Revenue Bonds Maturity June 30 2022, collateralized by lease revenue, fixed rate	\$ 4,735,000	4.0-4.125%	\$220,000 to \$510,000	4,535,000
2007 Housing & Auxiliaries Facilities Revenue Bonds, fixed rate Maturity 2037, collateralized by Auxiliary revenue.	\$ 12,000,000	4.5-5.0%	\$735,237 to \$791,897	11,375,000
2009 Housing & Auxiliaries Facilities Revenue Bonds, Maturity July 29, 2039, collateralized by Auxiliary revenue.	\$ 26,245,000	1.5-4.8%	\$1,715,000	25,765,000
Total NDSU				<u>\$ 107,670,000</u>
University of North Dakota				
2002 Memorial Union Refunding Revenue Bonds due through 2021, collateralized by net housing and auxiliary facilities system, debt service grants, & bond indenture earnings, fixed rate.	\$ 6,710,000	3-5%	\$235,000 to \$550,000	\$ 2,955,000
2004 Housing & Auxiliary Facilities Revenue Bonds due through 2034, collateralized by net housing and auxiliary facilities system, debt service grants, & bond indenture earnings, fixed rate..	\$ 19,645,000	1-5%	\$30,000 to \$1,180,000	17,130,000
2006 Housing & Auxiliary Facilities Revenue Bonds due through 2036, collateralized by net housing and auxiliary facilities system, debt service grants, & bond indenture earnings, fixed rate.	\$ 40,050,000	3.5-5%	\$85,000 to \$2,875,000	39,660,000
2009 Aerospace Hanger Revenue Bonds due through 2029, collateralized by revenue from flight operations and proceeds from any casualty insurance payments.	\$ 1,500,000	4.25%	\$73,016 to \$133,054	1,357,000
2009 Refinance of 1998A Housing and Refunding Revenue Bonds due through 2021, collateralized by net housing & auxiliary facilities system, debt service grants, and bond indenture earnings.	\$ 9,750,000	3.8-4.8%	\$1,830,000 to \$2,080,000	6,035,000
Total UND				<u>\$ 67,137,000</u>

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Valley City State University				
1971 Snoeyenbos Hall Revenue Bonds, due through 2011, collateralized by rentals, charges and other income from the operation of Snoeyenbos Hall, interest rate fixed.	\$ 750,000	7.2-7.25%	\$30,000 to \$55,000	\$ 55,000
2003 Housing & Auxiliary Facilities Revenue Bonds due through 2033, collateralized by net housing and auxiliary facilities system, interest rate fixed.	\$ 3,300,000	5.678%	\$50,000 to \$225,000	2,920,000
Total VCSU				
2010 Housing & Auxiliary Facilities Revenue Bonds for the renovation of Snoeyenbos Hall Revenue Bonds due through 2040, collateralized by net housing and auxiliary facilities system, interest is variable and ranges from 2.8% to 7.05%	\$ 3,430,000	2.8-7.05%	\$25,000 to \$380,000	3,430,000
Total VCSU				<u>\$ 6,405,000</u>
Williston State College				
1979 Student Housing Revenue Bonds, due through 2019, collateralized by net revenues and income from Nelson Hall and apartments, interest rate fixed.	\$ 546,000	3.0%	\$1,000 to \$20,000	\$ 86,000
2010 Housing and Auxiliary Services, matures 2041	\$ 1,500,000	6.9%	\$150,000	9,375,000
Total WSC				<u>\$ 9,461,000</u>
North Dakota University System				
2003 ConnectND Project Revenue Bonds, Series C, issued by North Dakota Building Authority (\$20,000,000 - NDUS owns 71%), due through the year 2014 collateralized by student fees, fixed rate.	\$ 14,200,000	4.28%	\$1,890,000 to \$2,615,000	\$ 5,328,550
Total NDUS				<u>\$ 5,328,550</u>
Total Bonds Payable	<u>\$ 274,550,000</u>			<u>\$ 222,012,726</u>