

OREGON UNIVERSITY SYSTEM
ANNUAL FINANCIAL STATEMENTS
YEAR ENDED JUNE 20, 2001

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GENERAL STATEMENT

The Oregon State Board of Higher Education (the Board), a citizen board appointed by the Governor with confirmation by the senate, governs the seven state-supported institutions of higher learning in Oregon. These universities are known as the Oregon University System (the System). The law creating the Board was passed in 1929 by the state legislature and went into effect July 1, 1931.

As of July 1, 1995, the state legislature separated the Oregon Health Sciences University (OHSU) from the System and made OHSU a public corporation. However, the legislature left with the Board approval authority for changes in academic programs of OHSU and responsibility to coordinate System and OHSU academic programs for the best interest of the state. OHSU officers maintain a role in appropriate committees of the Board to further this objective.

The Board, from its inception, has maintained for the institutions a program allocation policy which is based on an analysis of need and budgetary considerations. The purpose of this policy is to provide students the fullest range of programs possible without unnecessary or wasteful duplication among the institutions.

The chief administrative officer, the chancellor, directs and integrates the System and is responsible for implementing the Board's decisions and policies. The presidents of the seven institutions are members of the chancellor's executive staff.

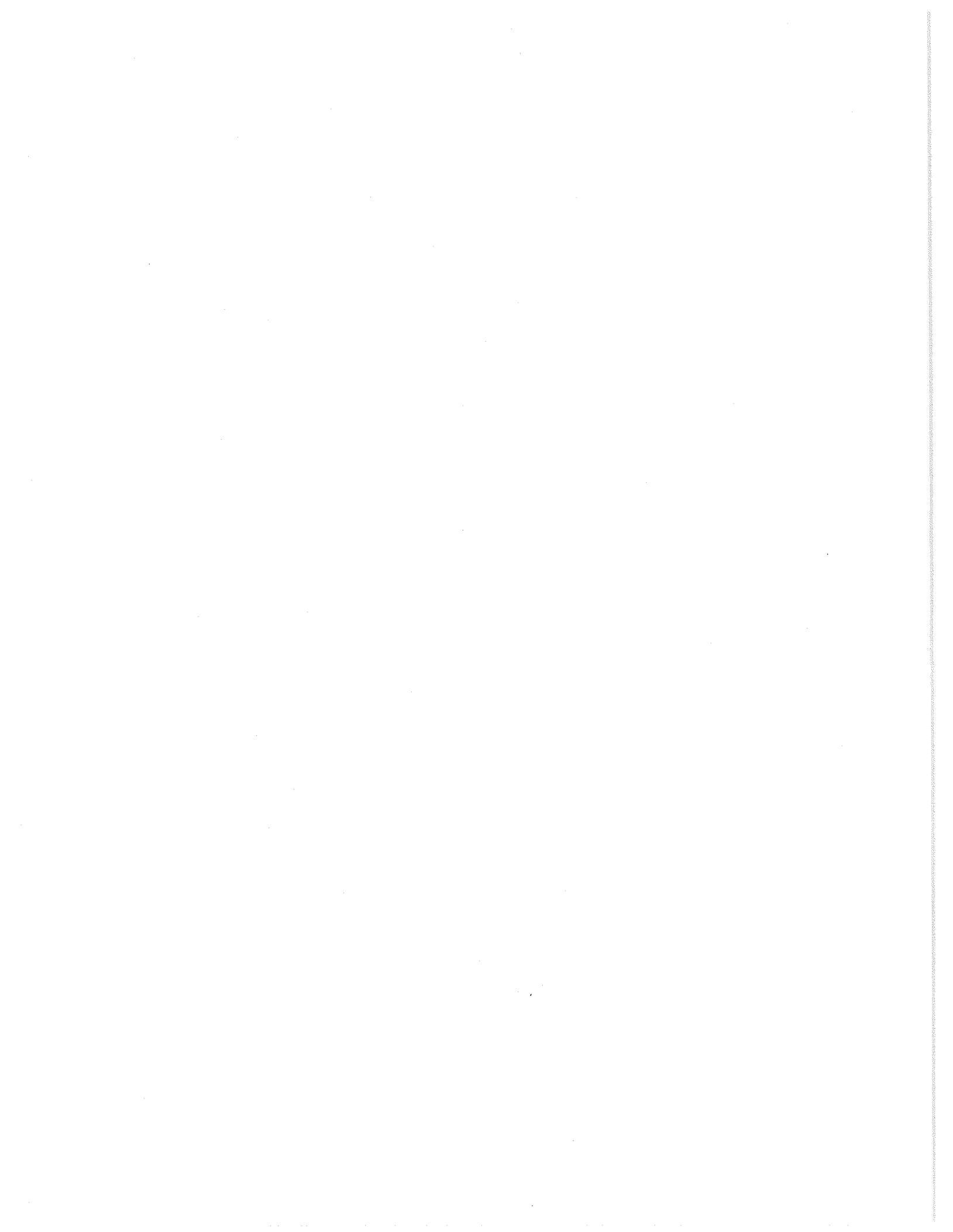
The System offers a broad learning and training experience through its seven institutions and numerous off-campus instructional centers. Opportunities for general education are distributed as widely as possible throughout the state, while specialized, professional, and technical programs are centered at specific institutions.

The three principal functions of the public higher education system - instruction, research, and public service - play a vital role in the economic and intellectual growth of the state, as well as in the health and well-being of its citizens. While the primary purpose of Oregon's seven public institutions of higher learning is instruction, each institution provides to the people of the state a considerable range of benefits through efforts and activities in research and public service. These partnership arrangements with cities, counties, state and federal governmental agencies, and public and private groups provide extensive agricultural, economic, and industrial services that help a major portion of the state's population, either directly or indirectly. The services include, among others, agricultural and forestry research, county extension, 4H, and youth programs.

Funds for support of public higher education are provided through state and federal appropriations; student tuition; sales and service fees; and gifts, grants, and contracts.

The System financial accounting records are maintained in accordance with generally accepted accounting principles as prescribed by the National Association of College and University Business Officers in the *Financial Accounting and Reporting Manual for Higher Education*, the American Institute of Certified Public Accountants in *Audits of Colleges and Universities*, and applicable pronouncements of the Governmental Accounting Standards Board.

The financial statements of the Oregon University System have been audited by Deloitte & Touche LLP, Independent Public Accountants.





INDEPENDENT AUDITORS' REPORT

Oregon State Board of Higher Education
Eugene, Oregon

Oregon Secretary of State Audits Division
Salem, Oregon

We have audited the accompanying balance sheet of the Oregon University System (the "System") as of June 30, 2001, and the related statements of changes in fund balance and of current funds revenues, expenditures, and other changes for the year then ended. These financial statements are the responsibility of the management of the System. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

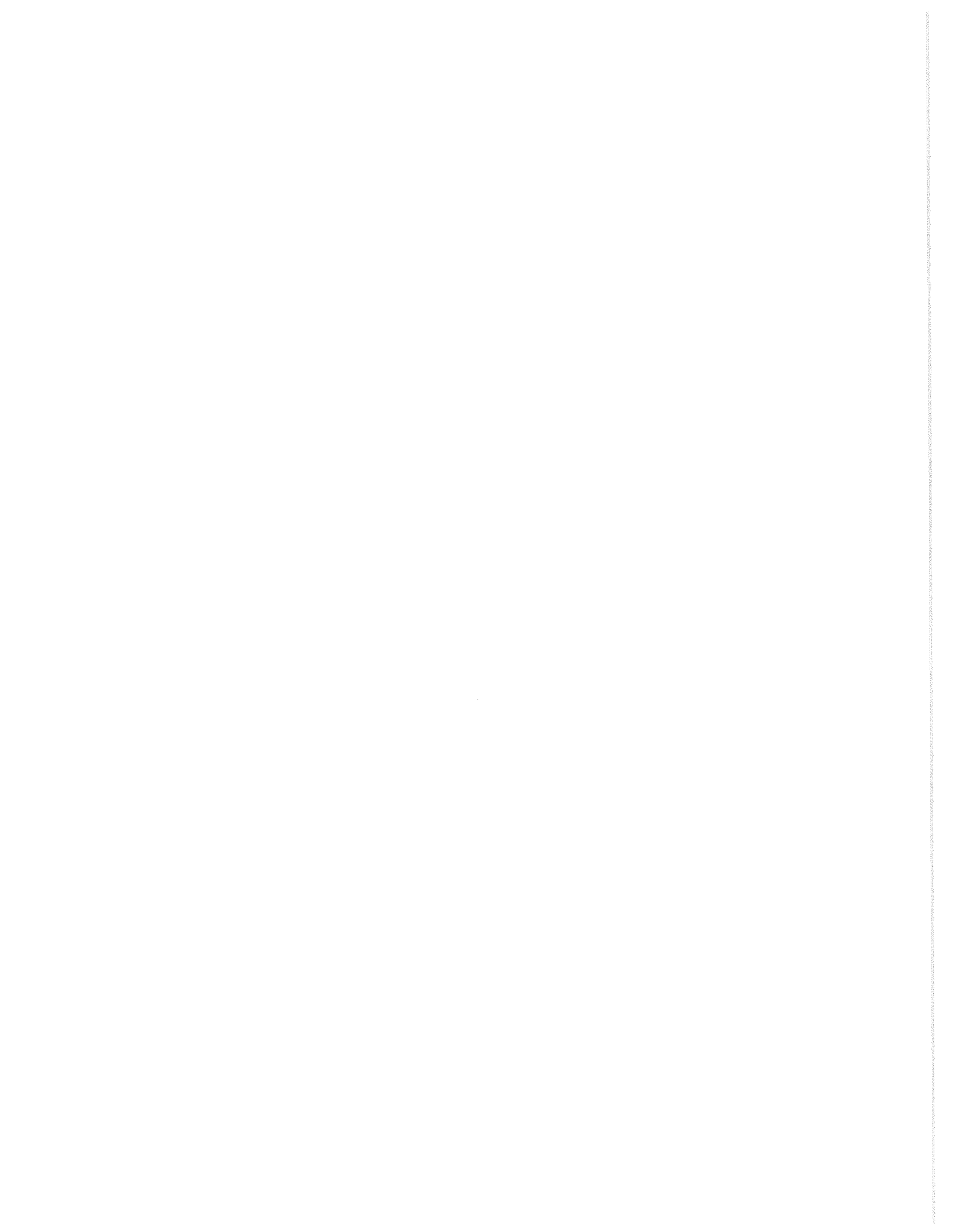
In our opinion, such financial statements present fairly, in all material respects, the financial position of the System at June 30, 2001, and the changes in fund balances and the current funds revenues, expenditures, and other changes for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was performed for the purpose of forming an opinion on the basic financial statements of the System, taken as a whole. The accompanying additional information listed in the table of contents is presented for the purpose of additional analysis and is not a required part of the basic financial statements. This additional information is the responsibility of the management of the System. Such information has been subjected to the auditing procedures applied in our audit of the basic financial statements and, in our opinion, is fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole.

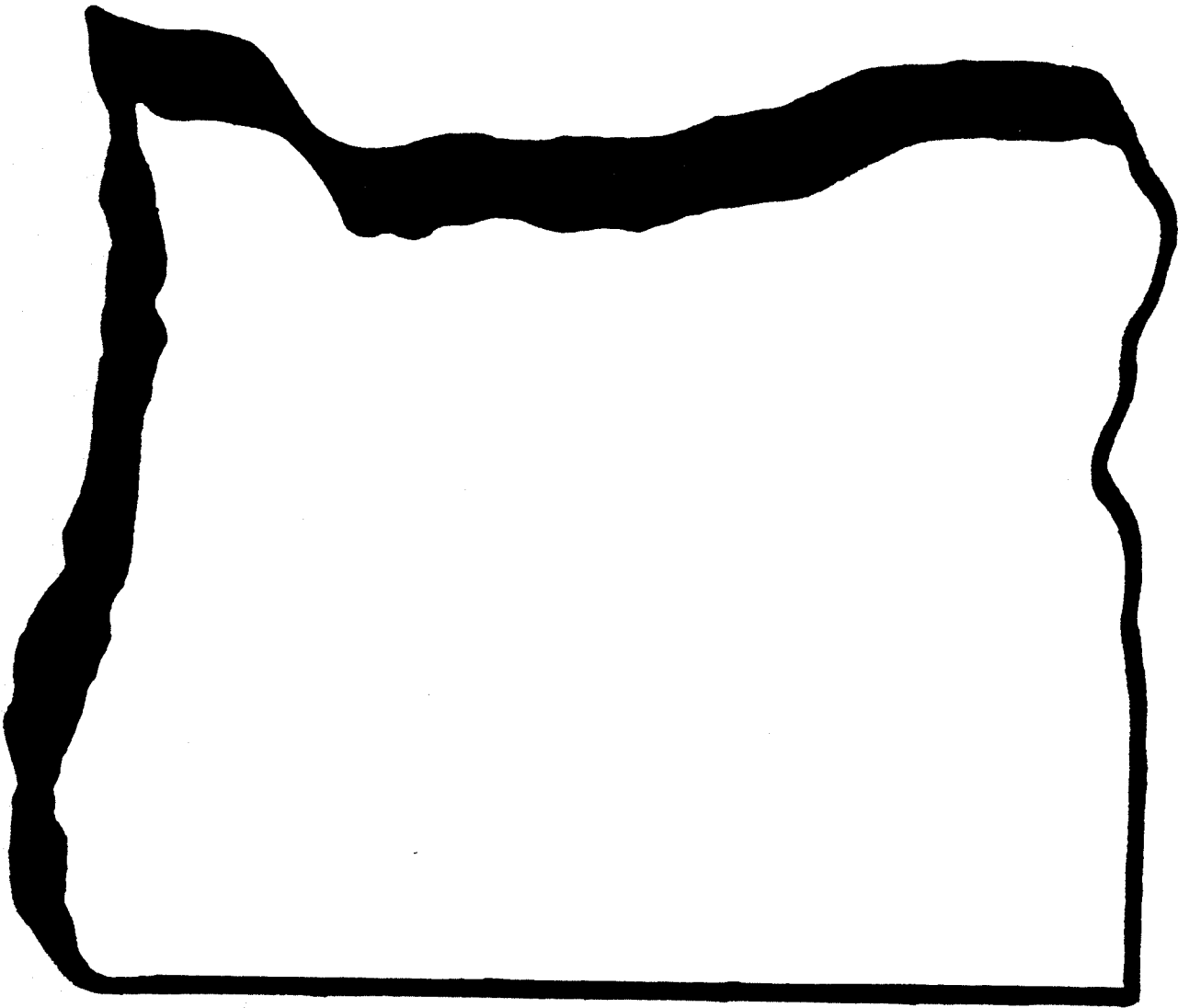
In accordance with *Government Auditing Standards*, we have also issued our report dated November 2, 2001, on our consideration of the System's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Deloitte + Touche LLP

November 2, 2001



Oregon University System
Annual Financial Statements





Oregon
University
System

Oregon University System

BALANCE SHEET

June 30, 2001

	CURRENT FUNDS		Loan Funds	Endowment Funds
	Unrestricted	Restricted		
ASSETS				
Cash	\$123,591,596	26,847,758	8,825,253	923,776
Securities Lending Cash Collateral	5,050,583	14,838,601	360,645	1,083,851
Investments	-	13,218,480	-	61,923,140
Accounts Receivable (Net of \$6,422,904 Allowance)	54,934,630	38,742,051	-	-
Notes Receivable (Net of \$3,601,340 Allowance)	-	-	73,861,186	-
Inventories	5,788,485	-	-	-
Prepaid Expenses and Deferred Charges	7,027,247	39,131	47,186	-
Due from Other Funds	22,818,278	-	-	-
Land	-	-	-	-
Buildings	-	-	-	-
Equipment	-	-	-	-
Improvements Other than Buildings	-	-	-	-
Museum Collections	-	-	-	-
Total Assets	\$219,210,819	93,686,021	83,094,270	63,930,767
LIABILITIES AND FUND BALANCE				
Certificates of Participation Payable	-	-	-	-
Accounts Payable and Accrued Expenses	37,087,252	3,311,021	6,762	-
Obligations Under Securities Lending	5,050,583	14,838,601	360,645	1,083,851
Salaries and Wages Payable	6,706,175	-	-	-
Notes Payable	-	-	-	-
Bonds Payable	-	-	-	-
Liability for Compensated Absences	29,541,052	-	-	-
Deposits	788,910	-	-	-
Deferred Revenue	39,978,671	3,877,759	9,922	-
Due to Other Funds	3,012,781	20,763,352	-	-
Fund Balances:				
Unrestricted - General	62,236,331	-	-	-
Unrestricted - Designated	34,809,064	-	-	-
Institutional Loan Funds - Restricted	-	-	10,214,788	-
Governmental Loan Funds - Restricted	-	-	72,502,153	-
Endowment	-	-	-	29,386,397
Quasi-Endowment - Unrestricted	-	-	-	7,200,217
Quasi-Endowment - Restricted	-	-	-	26,260,302
Net Investment in Plant	-	-	-	-
Fund Balance (Deficit)	-	50,895,288	-	-
Total Liabilities and Fund Balance	\$219,210,819	93,686,021	83,094,270	63,930,767

See Accompanying Notes to the Financial Statements

PLANT FUNDS				Agency Funds	June 30, 2001	June 30, 2000
Unexpended	Renewal and Replacement	Retirement of Indebtedness	Investment In Plant			
68,105,975	33,410,747	45,674,173	-	1,847,121	309,226,399	311,367,024
2,783,157	1,365,333	1,866,480	-	-	27,348,650	54,345,765
3,821,199	1,006,250	2,279,624	-	-	82,248,693	102,788,542
1,684,726	10,625	299,673	-	317,420	95,989,125	81,211,129
-	-	-	53,987,820	-	127,849,006	127,272,659
-	-	-	-	-	5,788,485	5,923,938
-	969	4,153,338	-	2,055	11,269,926	11,487,999
-	957,855	-	-	-	23,776,133	24,432,937
-	-	-	39,238,657	-	39,238,657	36,840,523
-	-	-	993,537,982	-	993,537,982	952,467,326
-	-	-	491,091,086	-	491,091,086	456,505,443
-	-	-	83,157,641	-	83,157,641	72,645,083
-	-	-	30,584,258	-	30,584,258	30,444,276
76,395,057	36,751,779	54,273,288	1,691,597,444	2,166,596	2,321,106,041	2,267,732,644
-	-	(40,060)	12,970,000	-	12,929,940	16,928,605
3,946,980	192,869	7,449,169	-	172,735	52,166,788	50,864,725
2,783,157	1,365,333	1,866,480	-	-	27,348,650	54,345,765
-	-	-	-	-	6,706,175	6,802,223
57,348	-	-	16,401,218	-	16,458,566	15,645,357
57,484,857	-	53,472,086	363,464,070	-	474,421,013	485,874,834
-	-	-	-	-	29,541,052	28,384,798
-	-	-	-	1,910,966	2,699,876	2,323,967
254	91,010	713,710	-	82,895	44,754,221	40,077,007
-	-	-	-	-	23,776,133	24,432,937
-	-	-	-	-	62,236,331	45,482,225
-	-	-	-	-	34,809,064	28,760,970
-	-	-	-	-	10,214,788	9,467,489
-	-	-	-	-	72,502,153	71,320,912
-	-	-	-	-	29,386,397	32,588,623
-	-	-	-	-	7,200,217	7,335,370
-	-	-	-	-	26,260,302	30,652,090
-	-	-	1,298,762,156	-	1,298,762,156	1,223,323,737
12,122,461	35,102,567	(9,188,097)	-	-	88,932,219	93,121,010
76,395,057	36,751,779	54,273,288	1,691,597,444	2,166,596	2,321,106,041	2,267,732,644

Oregon University System

STATEMENT OF CHANGES IN FUND BALANCE

Year Ended June 30, 2001

	CURRENT FUNDS		Loan Funds	Endowment Funds
	Unrestricted	Restricted		
REVENUES AND OTHER ADDITIONS				
Revenues	\$362,434,907	-	-	-
Gifts, Grants & Contracts	3,679,502	463,657,196	-	414,976
Student Building Fees & Other Resources	-	-	-	-
State Appropriations	362,825,899	4,874,988	-	-
Sale of Building Bonds & C.O.P.'S	-	-	-	-
Contribution to Loan Principal	-	-	637,865	-
Property, Plant, and Equipment	-	-	-	-
Interest, Investments & Other Additions	3,022,806	18,153,113	2,967,344	(6,674,526)
Auxiliary Enterprises	192,059,456	-	-	-
Indirect Cost Recovery	33,347,400	-	-	-
Total Revenues and Other Additions	957,369,970	486,685,297	3,605,209	(6,259,550)
EXPENDITURES AND OTHER DEDUCTIONS				
Expenditures	738,825,732	479,248,711	25,659	126,154
Retirement of Bonds	-	-	-	-
Retirement of C.O.P.'s	-	-	-	-
Bond & C.O.P. Interest	-	-	-	-
Change in Bonds and Notes Payable	-	-	-	-
Administrative Fees	-	-	374,189	-
Notes Issued, Charged Off and Cancelled	-	-	986,037	-
Auxiliary Enterprise Funds	169,046,160	-	-	-
Total Expenditures and Other Deductions	907,871,892	479,248,711	1,385,885	126,154
TRANSFERS AND OTHER ADDITIONS (DEDUCTIONS)				
Mandatory Transfers - Debt Service	(22,907,872)	(4,471)	-	-
Nonmandatory Transfers	(3,788,006)	48,905	(290,784)	(1,343,463)
Refunds to Grantors	-	(216,528)	-	-
Total Transfers and Other Additions (Deductions)	(26,695,878)	(172,094)	(290,784)	(1,343,463)
Net Increase (Decrease) in Fund Balance	22,802,200	7,264,492	1,928,540	(7,729,167)
Fund Balance (Deficit) at Beginning of Year	74,243,195	43,630,796	80,788,401	70,576,083
Fund Balance (Deficit) at End of Year	\$97,045,395	50,895,288	82,716,941	62,846,916

See Accompanying Notes to the Financial Statements

PLANT FUNDS				June 30, 2001	June 30, 2000
Unexpended	Renewal and Replacement	Retirement of Indebtedness	Investment In Plant		
-	-	-	-	362,434,907	335,374,030
21,132,700	-	2,931,924	-	491,816,298	462,029,420
-	-	4,950,430	-	4,950,430	4,788,142
-	-	8,549,175	-	376,250,062	378,609,323
2,691,253	-	-	-	2,691,253	92,700,655
-	-	-	-	637,865	722,636
-	-	-	88,706,973	88,706,973	84,662,884
1,026,816	3,938,819	6,668,556	-	29,102,928	39,810,384
-	-	-	-	192,059,456	178,558,840
-	3,068,985	-	-	36,416,385	34,271,638
24,850,769	7,007,804	23,100,085	88,706,973	1,585,066,557	1,611,527,952
70,773,500	6,311,966	1,138,720	-	1,296,450,442	1,202,967,855
-	-	18,875,074	-	18,875,074	19,752,182
-	-	6,709,775	-	6,709,775	6,965,697
-	-	26,517,071	-	26,517,071	25,287,415
-	-	-	(22,359,920)	(22,359,920)	94,984,781
-	-	-	-	374,189	391,544
-	-	-	-	986,037	845,309
-	-	-	-	169,046,160	156,117,862
70,773,500	6,311,966	53,240,640	(22,359,920)	1,496,598,828	1,507,312,645
(79,211)	(250,535)	23,242,089	-	-	-
41,041,377	11,418	(50,973)	(35,628,474)	-	-
-	-	-	-	(216,528)	(138,169)
40,962,166	(239,117)	23,191,116	(35,628,474)	(216,528)	(138,169)
(4,960,565)	456,721	(6,949,439)	75,438,419	88,251,201	104,077,138
17,083,026	34,645,846	(2,238,658)	1,223,323,737	1,542,052,426	1,437,975,288
12,122,461	35,102,567	(9,188,097)	1,298,762,156	1,630,303,627	1,542,052,426

Oregon University System

STATEMENT OF CURRENT FUNDS REVENUES,
EXPENDITURES, AND OTHER CHANGES

Year Ended June 30, 2001

	CURRENT FUNDS		June 30, 2001	June 30, 2000
	Unrestricted	Restricted		
REVENUES				
Student Tuition and Fees	\$302,146,516	-	302,146,516	282,568,565
Government Appropriations	378,036,298	4,874,988	382,911,286	364,622,629
Gifts, Grants and Contracts	3,679,502	456,026,611	459,706,113	421,623,540
Sales and Services of Educational Departments	33,628,337	-	33,628,337	33,095,864
Auxiliary Enterprises	192,059,456	-	192,059,456	178,558,840
Other Revenue	14,472,461	18,347,112	32,819,573	28,362,236
Indirect Cost Recovery	33,347,400	-	33,347,400	31,411,020
Total Current Revenues	957,369,970	479,248,711	1,436,618,681	1,340,242,694
EXPENDITURES				
Instruction	321,168,136	35,063,421	356,231,557	328,861,776
Public Service	50,170,531	36,649,837	86,820,368	78,913,990
Research	53,881,629	131,940,674	185,822,303	171,549,048
Academic Support	92,996,146	4,429,328	97,425,474	91,326,545
Student Services	40,794,133	1,437,978	42,232,111	39,453,122
Operation and Maintenance of Physical Plant	54,594,953	208,070	54,803,023	51,444,234
Capital Improvements	1,319,733	-	1,319,733	619,068
Institutional Support	92,569,735	2,595,081	95,164,816	91,647,224
Student Aid	20,608,848	257,545,053	278,153,901	254,942,680
Service Departments	4,555,100	-	4,555,100	4,020,442
Auxiliary Program Expenditures	172,709,117	7,600,284	180,309,401	166,650,430
Other Expenditures	2,503,831	1,778,985	4,282,816	9,653,595
Total Current Expenditures	907,871,892	479,248,711	1,387,120,603	1,289,082,154
TRANSFERS				
Mandatory Transfers - Debt Service	(22,907,872)	(4,471)	(22,912,343)	(21,100,858)
Nonmandatory Transfers	(3,788,006)	48,905	(3,739,101)	(10,716,261)
Total Transfers	(26,695,878)	44,434	(26,651,444)	(31,817,119)
Excess of Revenues Over Expenditures and Transfers Before Other Additions (Deductions)	22,802,200	44,434	22,846,634	19,343,421
OTHER ADDITIONS (DEDUCTIONS)				
Refunds to Grantors	-	(216,528)	(216,528)	(138,169)
Excess of Restricted Receipts over Revenues Applied	-	7,436,586	7,436,586	8,762,241
Net Change in Fund Balance	22,802,200	7,264,492	30,066,692	27,967,493
Fund Balance at Beginning of Year	74,243,195	43,630,796	117,873,991	89,906,498
Fund Balance at End of Year	\$97,045,395	50,895,288	147,940,683	117,873,991

See Accompanying Notes to the Financial Statements

**OREGON UNIVERSITY SYSTEM
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2001**

1. ***Organization***

The Oregon University System (the System) consists of the six public universities in the State of Oregon and the Oregon Institute of Technology. The System is governed by the Oregon State Board of Higher Education (the Board). Since the System is a component unit of the State of Oregon, it is accounted for within college and university funds in the *State of Oregon Comprehensive Annual Financial Report*.

2. ***Summary of Significant Accounting Policies***

The significant accounting policies, as summarized below, and the financial statements for the System are in accordance with generally accepted accounting principles as prescribed by the American Institute of Certified Public Accountants in *Audits of Colleges and Universities* and applicable pronouncements of the Governmental Accounting Standards Board (GASB).

GASB Statement No. 28, *Accounting and Financial Reporting for Securities Lending Transactions*, establishes accounting and financial reporting standards for securities lending transactions and requires that the balance sheet include cash and certain securities received as collateral under securities lending transactions as assets and liabilities. Revenues from and costs of securities lending transactions, such as borrower rebates and agent fees, are reported as investment income and expenditures, respectively, in the statement of changes in fund balance. The System does not directly engage in securities lending transactions; such transactions, involving the System's investment securities and short-term securities, are handled by and are under the control of the Oregon State Treasury. Short-term securities arise from the System's cash balances held on deposit at the Oregon State Treasury and invested in the Oregon State Treasury Short-Term Fund. Amounts presented in the accompanying financial statements reflect the portion of the State's securities lending attributable to the System.

Basis of Accounting

Basis of accounting refers to the timing of when revenues, expenditures, assets, and liabilities are recognized in the accounts and reported in the financial statements. The System's financial statements have been prepared on the accrual basis of accounting except as follows:

- Depreciation is not recorded as an expense nor as a reduction of buildings and equipment.
- Summer session tuition and fees received before year-end are recorded as deferred revenue as of June 30 with the revenue being reported in the fiscal year in which the program is predominantly conducted. Summer session expenditures through June 30 are recorded as prepaid expenses.
- Interest income is not recorded until received in the Loan Funds. Most outstanding loans will not accrue interest until after the student leaves school.
- Current Restricted Fund revenues are recognized only to the extent expended.

NOTES TO FINANCIAL STATEMENTS

- There are no known material pledges receivable.

Investments

Investments are recorded at fair value. All investment income, including changes in the fair value of investments, is reported as revenue.

Inventories

Inventories are recorded at the lower of average cost or market and consist primarily of supplies in organized storerooms and physical plant stores.

Investment in Plant

Investment in plant assets is recorded at cost or, if donated, at the estimated fair market value at the date received. Equipment acquired with lease-purchase agreements is recorded at a value based on the purchase price at the time of acquisition excluding executory costs. The corresponding liability is also recorded. Disposals of library holdings are recorded at an annually revised average cost per volume. Amounts due from Oregon Health Sciences University under its debt service agreement with the System are recorded as a note receivable in the Investment in Plant Fund.

Income Taxes

The System is a tax-exempt organization under the provisions of Section 115 of the Internal Revenue Code and is exempt from Federal income taxes, except for unrelated business income for which no provision is considered necessary.

2000 Comparative Totals

The amounts shown for 2000 in the accompanying financial statements are presented to provide a basis for comparison with 2001 and are not intended to present all information necessary for a fair presentation in accordance with generally accepted accounting principles.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and revenues and expenditures during the year. Actual results could differ from those estimates.

Fund Accounting

All financial transactions have been recorded and reported by activities or objectives within fund groups in order to ensure observance of limitations and restrictions placed on the use of the resources available to the institutions. Each fund is an independent fiscal and accounting entity with a self-balancing set of accounts.

These fund groups are:

Current Funds

Unrestricted - This fund accounts for the unrestricted economic resources which are expendable for the primary mission of the institutions – instruction, research,

NOTES TO FINANCIAL STATEMENTS

and public service. Other operations include auxiliary enterprises which provide goods and services to students, faculty, and staff.

Restricted - This fund accounts for operating funds restricted by external donors or other agencies for specific operating purposes. Examples include restricted gifts and grants and contracts from federal and/or private sources.

Loan Funds

The resources available for student loans are recorded in this fund group. Loan sources include gifts, grants, endowment income, interest earned on loans, and repayment of loan principal.

Endowment Funds

This fund group consists of endowment and quasi-endowment funds. Endowment funds are subject to the restrictions of donor gift instruments requiring that the principal be invested in perpetuity and the income only be utilized for restricted or general purposes. Quasi-endowment funds have been established by Board policy for the same purpose as endowment funds; any portion of the quasi-endowment funds may be expended with Board approval.

Plant Funds

Unexpended - This fund accounts for those resources specified for acquisition and construction of long lasting plant assets. The resources consist of appropriations from the State of Oregon, proceeds from bond sales, gifts, grants, and other allocations made by the Board.

Renewal and Replacement - This fund accounts for auxiliary enterprises building repair and equipment replacement for auxiliary enterprises and service departments. Funds for building repair and equipment replacement are set aside from operating revenues of auxiliary enterprises and service departments.

Retirement of Indebtedness - These moneys are used for the retirement of bonded debt. Resources include appropriations, student fees, and earnings from specific auxiliary enterprises.

Investment in Plant - These accounts reflect investment in land, buildings, improvements, equipment, and museum collections. They also include bonded debt or other liabilities associated with the assets.

Agency Funds

These accounts record assets held by the System as custodian or fiscal agent for others. Balances represent liabilities to the individuals or organizations owning the assets.

The statement of current funds revenues, expenditures, and other changes is a statement of financial activities of current funds related to the current reporting period. It does not purport to present the results of operations or net income or loss for the period as would a statement of income or a statement of revenues and expenses.

NOTES TO FINANCIAL STATEMENTS

The System has not completed the process of evaluating the impact that will result from adopting Statement No. 34 of the Governmental Accounting Standards Board, *Basic Financial Statements—and Management’s Discussion and Analysis—for State and Local Governments*, Statement No. 35, *Basic Financial Statements—and Management’s Discussion and Analysis for Public Colleges and Universities—an amendment of GASB Statement No. 34*, Statement No. 37, *Basic Financial Statements—and Management’s Discussion and Analysis—for State and Local Governments: Omnibus*, and Statement No. 38, *Certain Financial Statements and Note Disclosures* (collectively, the “Statements”). The System is therefore unable to disclose the impact that adopting the Statements – as required when the Statements become effective for periods beginning after June 15, 2001 – will have on its financial position and results of operations.

3. **Cash**

The System maintains its cash balances on deposit with the State Treasurer. The State Treasurer maintains these and other State funds on a pooled basis. All deposits are fully insured by federal depository insurance or secured by the statewide collateral pool which secures public deposits pursuant to Oregon Revised Statutes.

4. **Investments**

The State Treasurer is the investment officer for the System’s funds. The System’s investment policies are governed by statute, the Oregon Investment Council, and the Board. In order to manage the overall risk of the State investment pool, of which the System is a participant, the State Treasurer may invest in “derivative” financial instruments. These instruments are held by a commercial bank and are required to be fully collateralized by U.S. Treasury Securities.

The System records investments at fair value. Values are provided by the applicable investment trustee. The System’s investments are classified in three categories of credit risk to give an indication of the level of risk assumed by the System as of year-end. The three categories of credit risk are (1) investments that are insured or registered or for which the securities are held by the System or its agent in the System’s name; (2) uninsured or unregistered investments for which the securities are held by the counterparty’s trust department or agent in the System’s name; and (3) uninsured or unregistered investments for which the securities are held by the counterparty or by its trust department or agent but not in the System’s name. Categorized investments include debt instruments with a maturity of less than 90 days; such investments may reflect a reported value based on cost rather than fair value. The following schedule presents the reported value and fair value of the System’s investments as of June 30, 2001:

NOTES TO FINANCIAL STATEMENTS

CATEGORY OF CREDIT RISK

Investment Type:	1	2	3	Reported Value	Fair Value
Investments Categorized:					
Cash and Cash Equivalents	\$ -	-	556,259	556,259	556,259
U.S. Government and Agency Securities	2,268,872	3,275,692	-	5,544,564	5,544,564
Total	\$2,268,872	3,275,692	556,259	6,100,823	6,100,823
Investments Not Categorized:					
Investments held by broker-dealers under securities loans with cash collateral: U.S. Government and Agency Securities				26,224,255	26,224,255
Securities lending short-term collateral investment pool				27,348,650	27,485,001
Real Estate				3,513,279	3,513,279
Pooled Investments				58,311,435	58,311,435
Other Investments				98,926	98,926
Subtotal				121,597,368	121,733,719
Less Amounts Recorded as Cash				(39,348,675)	(39,485,026)
Total Investments				\$82,248,693	82,248,693

5. *Securities Lending*

In accordance with the State investment policies, the System, through transactions handled by and under the control of the Oregon State Treasury (OST), participates in securities lending transactions. A portion of that securities lending activity relates to investment securities owned by the System; the remainder of the activity relates to securities purchased by OST with System funds deposited into the Oregon State Treasury Short-Term Fund (OSTSTF).

Securities Owned by the System

The OST has, through a Securities Lending Agreement, authorized its custodian to lend the System's securities to broker-dealers and banks pursuant to a form of loan agreement. Both OST and the borrowers maintain the right to terminate all securities lending transactions on demand. There have been no significant violations of the provisions of securities lending agreements.

During the year, the custodian lent the System's fixed income securities and received as collateral U.S. dollar-denominated cash. Borrowers were required to deliver cash collateral for each loan equal to at least 102 percent of the fair value of the security on loan. The

NOTES TO FINANCIAL STATEMENTS

OST did not impose any restrictions during the year on the amount of loans of the System's fixed income securities. The OST is fully indemnified by the custodian against losses due to borrower default; there were no losses during the year from the failure of borrowers to return securities on loan.

The custodian is authorized by the Securities Lending Agreement to invest cash collateral received for securities loans in the Oregon Short-Term Investment Fund (Fund) held by the custodian. At June 30, 2001, the Fund had an average weighted maturity of 347 days. Since the securities loans are callable on demand by either the lender or borrower, the life of the loans at June 30, 2001 is effectively one day and consequently does not generally match the life of the investments in the Fund. The fair value of collateral held was \$14,861,292 (reported value of \$14,787,566); the fair value of the System's securities on loan at June 30, 2001 was \$14,224,230. Thus, the System had no credit risk exposure to borrowers. The collateral is reflected as securities lending cash collateral and the resulting obligation is included in obligations under securities lending in the System's financial statements.

System Deposits in Oregon State Treasury Short-Term Fund

The System deposits funds into the OSTSTF, which participates in a securities lending program. In accordance with State investment and accounting policies, the System is allocated a portion of the State's transactions in securities lending activities. The OST has, through a Securities Lending Agreement, authorized its custodian to lend the OST securities to broker-dealers and banks pursuant to a form of loan agreement. Both OST and the borrowers maintain the right to terminate all securities lending transactions on demand. There have been no significant violations of the provisions of securities lending agreements.

During the year, the custodian lent OST's securities and received as collateral U.S. dollar-denominated cash or securities issued or guaranteed by the United States government, or foreign sovereign debt securities of Organisation for Economic Co-operation and Development (OECD) countries. Borrowers were required to deliver collateral for each loan equal to not less than 102 percent of the market value of the loaned security, or 105 percent in the case of international securities. The custodians did not have the ability to pledge or sell collateral securities absent a borrower default and the OST did not impose any restrictions during the fiscal year on the amount of the loans the custodian made on its behalf. The OST is fully indemnified by the custodian against losses due to borrower default; there were no losses during the year from the failure of borrowers to return securities on loan.

The cash collateral was invested by the OST into U.S. Government and Agency Securities, repurchase agreements, and commercial paper. The maturities of these investments made during the year generally did not match the maturities of their securities loans, because the loans were terminable at will. The System's cash deposits invested in the OSTSTF are commingled with the cash deposits of other State agencies. As of June 30, 2001, the total cash collateral received for securities on loan was \$296,392,500; the fair value of all investments made with the cash collateral held by the OSTSTF was \$297,870,212, of which \$12,623,709 (reported value of \$12,561,084) was allocated to the System. The fair value of securities on loan by the OSTSTF as of June 30, 2001 was \$283,153,705, of which \$12,000,025 was allocated to the System. At June 31, 2001, the OST had no credit risk exposure to borrowers. The collateral is reflected as securities lending cash collateral

NOTES TO FINANCIAL STATEMENTS

and the resulting obligation is included in obligations under securities lending in the System's financial statements.

6. Endowment Funds

Investments of endowment funds are carried at fair value. Endowment fund assets are pooled except for endowments having a fair value of \$3,611,701 and quasi-endowments having a fair value of \$7 representing bequests with investment restrictions or maturing securities. Each fund subscribes to or disposes of units on the basis of the market value per unit as of the end of the preceding month in which the transaction occurred. Gains, losses, and adjustments on investment transactions of the State Treasurer are reflected in the financial statements. Trust funds in which the System has a remainder interest have been individually recorded at a \$1 nominal value in the investment accounts. Pooled investments are managed through Barclays Global Investors, Batterymarch, The Commonfund and T. Rowe Price. Endowment funds by institution at June 30, 2001 are as follows:

Institution:	<u>POOLED</u>		<u>SEPARATELY INVESTED</u>		Totals
	Endowment Funds	Quasi-Endowment Funds	Endowment Funds	Quasi-Endowment Funds	
Eastern Oregon University	\$ 888,212	326,343	-	-	1,214,555
Oregon Institute of Technology	-	230,468	-	-	230,468
Oregon State University	1,924,016	26,233,399	3,513,283	2	31,670,700
Portland State University	1,466,137	592,043	1	-	2,058,181
Southern Oregon University	154,643	248,048	-	-	402,691
University of Oregon	19,315,791	5,747,650	98,417	5	25,161,863
Western Oregon University	8,072	52,045	-	-	60,117
Chancellor's Office	2,017,825	30,516	-	-	2,048,341
Total at Fair Value	\$25,774,696	33,460,512	3,611,701	7	62,846,916

7. Compensated Absences

Vacation pay for classified employees is earned at 8 to 16 hours per month depending on length of service with a maximum accrual of 250 hours per employee. Unclassified employees and 12-month academic employees are granted 15 hours per month with a maximum accrual of 260 hours per employee.

Sick leave is recorded as an expenditure when paid. Sick leave for academic, unclassified, and classified employees is earned at the rate of eight hours per month with no restrictions on maximum accruals. No liability exists for terminated employees.

8. *Retirement Plans*

The System offers various retirement plans to qualified employees as described below.

● Oregon Public Employees Retirement Plan

The State of Oregon Public Employees Retirement System (PERS) is a cost-sharing multi-employer defined benefit plan administered by the Public Employees Retirement Board (Retirement Board) under the guidelines of Oregon Revised Statutes. An employee is considered vested and eligible for retirement benefits if he or she has had a contribution in each of five calendar years or has reached at least 50 years of age before ceasing employment. The 1995 Oregon Legislature enacted a law creating two tiers of PERS benefits. Employees hired into an eligible position prior to January 1, 1996 are enrolled in Tier One, while employees hired into an eligible position on or after January 1, 1996 are enrolled in Tier Two.

Tier One members are eligible for retirement with unreduced benefits at age 58 or at any age with 30 or more years of service. Employees may retire after reaching age 55; however, benefits are reduced if retirement occurs prior to age 58 with less than 30 years of service. Tier One members may elect a guaranteed interest rate which is tied to the actuarial valuations; currently, this rate is 8 percent.

Tier Two members are eligible for retirement with unreduced benefits at age 60 or at any age with 30 or more years of service. Employees may retire after reaching age 55; however, benefits are reduced if retirement occurs prior to age 60 with less than 30 years of service. The statutes prohibit offering Tier Two members the option of a guaranteed interest rate.

PERS contribution requirements are established by Oregon Revised Statutes and may be amended by an act of the Oregon Legislature. PERS collects contributions from both employers and employees for the purpose of funding retirement benefits. Beginning July 1, 1979, the employee's contribution has been assumed and paid by the employer at the 6 percent rate set by law. The employer contribution rate through June 30, 2001 was 9.73 percent. The System's employer contributions to PERS for the years ending June 30, 1999, 2000, and 2001 were \$26,887,334, \$33,193,516, and \$35,124,419 respectively, equal to the required contributions for each year. An actuarial valuation of PERS is performed every two years to determine the level of employer contributions. The most recently completed valuation was performed as of December 31, 1999. Of the actuarial assumptions used in the valuation, projected salary increases were 4.25 percent in the 1999.

The pension benefit obligation is a standardized disclosure measure of the present value of pension benefits. It is adjusted for the effects of projected salary increases estimated to be payable in the future as a result of employee service to date. The pension benefit obligation at December 31, 1999, for PERS as a whole, determined through an actuarial valuation performed as of that date, was \$14,065.5 million. PERS' net assets available for benefits on that date (valued at market) were \$14,082.9 million. Information for the System as a stand-alone entity is not available. The ten-year historical trend information showing progress made in accumulating sufficient assets to pay benefits when due is presented in the

NOTES TO FINANCIAL STATEMENTS

separately issued PERS Component Unit Financial Report for the fiscal year ended June 30, 2001. The PERS financial report is publicly available and may be obtained by writing to PERS, P.O. Box 23700, Tigard, OR, 97281-3700 or by calling 1-503-598-7377.

- Optional Retirement Plan

The 1995 Oregon Legislature enacted legislation which authorized the System to offer a defined contribution retirement plan as an alternative to PERS. The System's Board appointed a Retirement Plan Committee to administer the Optional Retirement Plan (ORP) and established trustees to manage plan assets placed with mutual funds. Beginning April 1, 1996, the ORP was made available to the System's unclassified faculty and staff who are eligible for PERS membership. Employees choosing the ORP may invest the employee and employer contributions in one of four different investment companies. As with PERS, the ORP consists of two tiers. Membership under ORP Tier One and Tier Two is determined using the same criteria as PERS. Under the ORP Tier One and Tier Two, the employee's contribution rate is 6 percent and is paid by the employer. The employer contribution rate, through June 30, 2001, for the ORP Tier One and Tier Two was 9.73 percent and 7.33 percent, respectively.
- Teacher's Insurance and Annuity Association/College Retirement Equities Fund

Eligible unclassified faculty may participate in the Teacher's Insurance and Annuity Association and College Retirement Equities Fund (TIAA-CREF) retirement program, a defined contribution plan, on all salary in excess of \$4,800 per calendar year. Employee contributions are directed to PERS on the first \$4,800. The employer contribution to TIAA-CREF is an amount sufficient to provide an annuity pension equal to the employee's contributions. To participate in this retirement option, employees must have been hired on or before September 9, 1995.
- Federal Civil Service Retirement

Some Extension Service employees at Oregon State University hold Federal appointments. Prior to December 31, 1986, Federal appointees were required to participate in the Federal Civil Service Retirement System (CSRS), a defined benefit plan. CSRS employees are subject to the Hospital Insurance portion of FICA, CSRS employee deduction of 7.0 percent, and employer contribution of 8.51 percent, and are also eligible for optional membership in PERS.

The Federal Employees Retirement System (FERS) was created beginning January 1, 1987. Employees hired after December 31, 1983 were automatically converted to FERS. Other Federal employees not covered by FERS had a one-time option to transfer to FERS up to December 31, 1987. New FERS employees contribute 0.8 percent with an employer contribution rate of 10.7 percent. FERS employees are not eligible for membership in PERS and they contribute at the full FICA rate. They also participate in a Thrift Savings Plan with an automatic employer contribution of 1 percent. Employees may also contribute to this plan at variable rates up to 10 percent, in which case the employer contributes at a variable rate up to 5 percent. CSRS employees are also eligible for participation in the Thrift Savings Plan but without employer contributions.

NOTES TO FINANCIAL STATEMENTS

The System's total payroll for the year ended June 30, 2001 was \$571.2 million, of which \$491.7 million was subject to retirement benefits. The following schedule lists payments to pension plans made by the System for the fiscal year:

	<u>Employer Contribution</u>	<u>As a Percentage of Covered Payroll</u>	<u>Employee⁽¹⁾ Contribution</u>	<u>As a Percentage of Covered Payroll</u>
PERS	\$35,124,419	7.14%	\$20,441,259	4.16%
ORP	9,355,366	1.90%	6,214,213	1.26%
TIAA-CREF	264,181	.05%	250,922	.05%
Federal	832,891	.17%	394,947	.08%
FERS	181,869	.04%	353,936	.07%
Total	<u><u>\$45,758,726</u></u>		<u><u>\$27,655,277</u></u>	

⁽¹⁾ Of the employee's share, the employer paid \$20,346,609 of PERS, \$6,207,158 of ORP, and \$250,922 of TIAA-CREF. The Federal contributions of \$394,947 represent FERS and CSRS employees, and the \$353,936 represents employee contributions to the Thrift Savings Plan for FERS employees which were matched 1 to 5 percent by the employer.

9. *Early Retirement Plans*

During 1994, 1996, and 1997, the System offered early retirement incentives to eligible faculty and staff.

The 1994 incentives were offered to unclassified staff with at least ten years of service who were eligible to retire under PERS. Employees electing this plan had to sign up by April 15, 1994 and agree to retire not later than December 31, 1994. The plan provided a health insurance premium subsidy of up to \$400 per month for seven years from the effective date of retirement. A total of 64 employees participated in this plan; the System has a recorded a liability of \$110,842 for benefits to be paid in 2002.

The 1996 incentives were offered to all unclassified, management service, and classified unrepresented employees who had at least five years of service to the System and 30 years of public service or who would reach age 55 prior to June 30, 1997. Employees electing the 1996 plan had to sign up prior to June 15, 1996 and agree to retire not later than June 30, 1997. Benefits generally included a lump-sum payment of one-half the employee's annual salary in the month following termination of regular employment and a health insurance subsidy of up to \$403 per month for seven years. A total of 330 employees participated in this plan; the System has recorded a liability of \$3,572,528 for benefits to be paid in future years.

The 1997 incentives were offered to all Oregon Public Employees Union (OPEU) represented employees who had at least five years of service to the System and 30 years of public service or who would reach age 55 prior to June 30, 1997. Employees electing this plan had to sign up between April 1, 1997 and May 31, 1997 and agree to retire not later than June 30, 1997. Benefits included a health insurance subsidy of up to \$386 per month for seven years. Part-time employment after retirement may also be offered on a case-by-case basis. A total of 247 employees participated in this plan; the System has recorded a liability of \$2,400,797 for benefits to be paid in future years.

NOTES TO FINANCIAL STATEMENTS

10. Bonds and COPs Payable, Small Scale Energy Loan Program (SELP) Loans, Lease Obligations, and Other Loan Payable

- XI-F(1) Bonds

Article XI-F(1) of the Oregon Constitution authorizes the System to issue State of Oregon General Obligation Bonds to finance the construction of self-liquidating and self-supporting projects. General Obligation Bonds have been sold to finance the construction of dormitories, cafeterias, parking facilities, apartments for married students, student unions, student health service facilities, and other student activity buildings and facilities. The Board's Administrative Rules require sinking fund reserve balances based on a percentage of annual debt service as follows: 200 percent for bonds issued prior to July 1, 1986 and 100 percent for bonds issued after June 30, 1986. These reserves are recorded in the Retirement of Indebtedness Fund. The liability for XI-F(1) bonds is recorded in the Unexpended Plant Fund, the Retirement of Indebtedness Fund, and the Investment in Plant Fund. Article XI-F(1) bonds, with effective yields ranging from 3.6 percent to 7.5 percent, are due serially through 2030. The total outstanding XI-F(1) bonded indebtedness for the System was \$331,669,237 at June 30, 2001.

- XI-G Bonds

Article XI-G of the Oregon Constitution authorizes the System to issue State of Oregon General Obligation Bonds, with debt service funded by Legislative appropriation, to finance designated educational buildings and facilities. The liability for XI-G bonds is recorded in the Unexpended Plant Fund, the Retirement of Indebtedness Fund, and the Investment in Plant Fund. Article XI-G bonds, with effective yields ranging from 3.6 percent to 7.5 percent, are due serially through 2030. The total outstanding XI-G bonded indebtedness for the System was \$89,279,690 at June 30, 2001.

- Bond Payment Schedule

Future bond principal requirements are summarized as follows:

2001-02	\$19,457,284
2002-03	20,306,597
2003-04	21,552,276
2004-05	19,600,063
2005-06	18,859,974
Thereafter	321,172,733
Subtotal	420,948,927
Add: Accreted Interest	56,318,023
Less: Unamortized Bond Discounts	(2,845,937)
Total	\$474,421,013

NOTES TO FINANCIAL STATEMENTS

- Certificates of Participation

The System has issued Certificates of Participation (COPs) to finance lease/purchase agreements for certain equipment and computer software. The System makes monthly lease payments (principal and interest) to a trustee in accordance with the lease/purchase agreements. The trustee, in turn, makes the debt service payments to COPs holders. The liability for COPs is recorded in the Investment in Plant Fund and is secured by the related equipment and computer software. COPs, with effective yields ranging from 3.5 percent to 5.1 percent, are due through fiscal year 2005-06. The total outstanding COPs indebtedness for the System was \$12,970,000 at June 30, 2001.

- COPs Payment Schedule

Future COPs principal requirements are summarized as follows:

2001-02	\$5,430,000
2002-03	3,205,000
2003-04	2,890,000
2004-05	865,000
2005-06	580,000
Subtotal	12,970,000
Less: Unamortized COPs Discounts	(40,060)
Total	<u><u>\$12,929,940</u></u>

- Oregon Department of Energy Loans

The System has entered into Department of Energy Small Scale Energy Loan Program (SELP) loan agreements for energy conservation projects at System institutions. The System makes monthly loan payments (principal and interest) to the Department of Energy in accordance with the loan agreements. The liability for SELP loans is recorded as notes payable in the Investment in Plant Fund. SELP loans, with interest rates ranging from 5.6 percent to 8.0 percent, are due through 2019. The total outstanding indebtedness for SELP loans was \$15,089,354 at June 30, 2001.

NOTES TO FINANCIAL STATEMENTS

SELP Loan Payment Schedule

Future SELP loan principal requirements are summarized as follows:

2001-02	\$1,017,085
2002-03	969,622
2003-04	1,095,187
2004-05	1,172,806
2005-06	1,188,001
Thereafter	<u>9,646,653</u>
Total	<u><u>\$15,089,354</u></u>

- Capital Leases and Operating Leases

The System is the lessee of equipment under capital leases expiring through fiscal year 2006-07. The assets under capital leases are recorded at the lower of the present value of the minimum lease payments or the fair market value of the asset at acquisition. Interest rates on capitalized leases vary from 4.9 percent to 22.5 percent.

Minimum future lease payments under capital leases are:

2001-02	\$570,588
2002-03	387,224
2003-04	293,347
2004-05	176,480
2005-06	84,823
Thereafter	<u>62,106</u>
Total Minimum Lease Payments	1,574,568
Less: Amount representing interest	<u>(262,704)</u>
Present Value of Minimum Lease Payments	<u><u>\$1,311,864</u></u>

NOTES TO FINANCIAL STATEMENTS

Minimum future rental payments on operating leases are:

2001-02	\$1,217,531
2002-03	913,794
2003-04	575,467
2004-05	495,122
2005-06	417,675
Thereafter	372,075
Total Future Rental Payments	<u><u>\$3,991,664</u></u>

- Other Loan Payable

The System entered into a loan agreement for the purchase of land. Quarterly loan payments (principal and interest) of \$4,117 are made in accordance with the loan agreement. The liability for the loan is recorded as a note payable in the Investment in Plant Fund. The loan bears interest at 6 percent and the final payment is due June 30, 2005. The total outstanding indebtedness for the loan was \$57,348 at June 30, 2001.

- Debt Related to Oregon Health Sciences University

Prior to 1996, Oregon Health Sciences University (OHSU) was part of the System. Pursuant to an act of the Oregon Legislature (the 1995 Act), OHSU became an independent public corporation. In connection with this change in status, responsibility for governing OHSU was transferred from the Board to a newly formed Board of Directors of OHSU. Consequently, OHSU is no longer included in the System's financial statements.

The new public corporation was given ownership of all personal property related to OHSU; was granted exclusive care, custody, and control of the real property related to OHSU; and assumed liability for all outstanding indebtedness of the System incurred for the benefit of OHSU. Oregon Revised Statutes require the System to maintain title to all real property acquired prior to OHSU's change in status. OHSU is leasing certain real property from the System for a nominal amount; such real property has been transferred to OHSU and is excluded from the accompanying financial statements.

A receivable from OHSU has been recorded in the Investment in Plant Fund for System debt that was incurred for the benefit of OHSU. At June 30, 2001, long-term debt of the System that relates to OHSU is \$54,100,177.

- Defeased Debt

In prior years, the System and OHSU defeased various bond issues. The proceeds were used to purchase U.S. Government Securities that were placed in an irrevocable trust. The investments and fixed earnings from the investments are sufficient to fully service the defeased debt until the debt is called or matures. For financial reporting purposes, the debt has been considered defeased and therefore removed as a liability from the Investment in Plant Fund. At June 30, 2001, the

NOTES TO FINANCIAL STATEMENTS

amount of the defeased debt outstanding but removed from the Investment in Plant Fund amounted to \$93,685,456, of which \$27,680,457 relates to OHSU.

11. Building Repair and Equipment Replacement Reserves

Building repair reserves have been established for self-sustaining auxiliary enterprise activities such as housing and dining, parking, and student unions. The reserve requirement is 1.5 percent of the replacement value of the auxiliary enterprise building. The reserve is designed to fund major or unusual building repairs such as re-roofing and major renovations and repairs to land improvements such as driveways and sidewalks. These reserves are carried in the Renewal and Replacement Plant Fund.

Equipment replacement reserves have been established to provide equipment replacement funds for all self-sustaining service departments and auxiliary enterprise activities. These reserves are also carried in the Renewal and Replacement Plant Fund.

12. Foundations (Unaudited)

Affiliated, but separately incorporated, non-profit foundations exist at each institution in the System. The primary purpose of these foundations is to raise money for research, scientific, or educational programs. Financial data for the foundations are not included in the System's financial statements and records. The unaudited net worth of each foundation at June 30, 2001 is summarized as follows:

	<u>Net Worth</u>
Eastern Oregon University Foundation	\$ 1,816,032
Oregon Institute of Technology Development Foundation	13,090,710
Oregon State University Foundation	366,168,902
OSU Agricultural Research Foundation	9,665,589
Portland State University Foundation	26,477,709
Southern Oregon University Foundation	14,073,000
JPR Foundation (Southern Oregon University-Jefferson Public Radio)	158,848
University of Oregon Foundation	335,574,010
Western Oregon University Foundation	5,502,248
Total	<u><u>\$772,527,048</u></u>

13. Funds Held in Trust by Others (Unaudited)

Funds held in trust by others, for which the System is an income beneficiary, are not recorded in the financial records. The approximate value of such trust funds at June 30, 2001 is \$6,603,399.

14. Commitments and Contingencies

The System purchases various commercial insurance policies (for students) directly from insurance agents and participates in a State risk pool. The State risk pool covers exposure

NOTES TO FINANCIAL STATEMENTS

to various risks of loss related to: torts; theft, damage, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

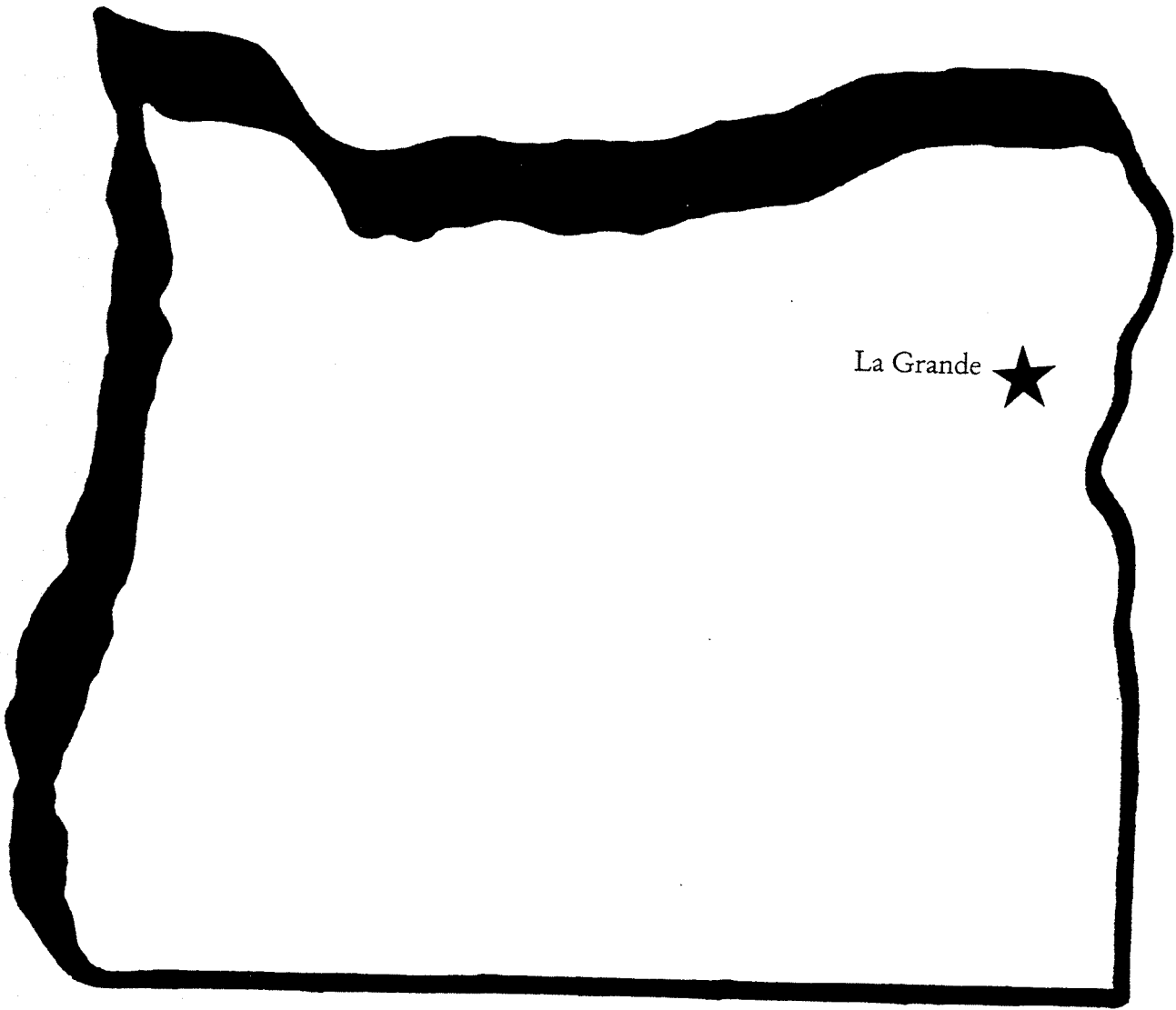
Unemployment compensation claims are administered by the Oregon Employment Division pursuant to Oregon Revised Statutes. Actual benefits paid are reimbursed to the State's Unemployment Compensation Trust Fund by the System. Each year resources are budgeted to pay current charges. The amount of future benefit payments to claimants and the resulting liability to the System cannot be reasonably determined at June 30, 2001.

An encumbrance system is used by the System to record outstanding purchase orders and other commitments. These are not recorded as expenditures or liabilities but are used only for budget control purposes. Accounting entries have not been made to formally reserve a portion of the Current Fund Unrestricted fund balance for outstanding encumbrances at June 30, 2001. Oregon Revised Statutes and Department of Administrative Services regulations require the cancellation of general funds year-end encumbrances if not paid in a specified period of time or if certain circumstances are not met. Reversions of funds are not expected to be material.

Outstanding commitments on partially completed construction contracts total approximately \$187.3 million at June 30, 2001. These commitments will be primarily funded from gifts and grants, bond proceeds, and other System funds.

The System is contingently liable in connection with certain other claims and contracts, including those currently in litigation, arising in the normal course of its activities. Management and general counsel are of the opinion that the outcome of such matters will not have a material effect on the financial statements.

Eastern Oregon University





EASTERN OREGON
UNIVERSITY

Eastern Oregon University

BALANCE SHEET

June 30, 2001

	CURRENT FUNDS		Loan Funds	Endowment Funds
	Unrestricted	Restricted		
ASSETS				
Cash	\$4,323,472	160,765	106,070	16,183
Securities Lending Cash Collateral	-	-	-	-
Investments	-	-	-	1,198,372
Accounts Receivable (Net of \$142,868 Allowance)	1,060,996	831,712	-	-
Notes Receivable (Net of \$174,646 Allowance)	-	-	1,567,026	-
Inventories	332,939	-	-	-
Prepaid Expenses and Deferred Charges	127,778	-	5,114	-
Due from Other OUS Entities	-	-	-	-
Due from Other Funds	496,620	-	-	-
Land	-	-	-	-
Buildings	-	-	-	-
Equipment	-	-	-	-
Improvements Other than Buildings	-	-	-	-
Museum Collections	-	-	-	-
Total Assets	\$6,341,805	992,477	1,678,210	1,214,555
LIABILITIES AND FUND BALANCE				
Certificates of Participation Payable	-	-	-	-
Accounts Payable and Accrued Expenses	928,712	20,426	-	-
Obligations Under Securities Lending	-	-	-	-
Salaries and Wages Payable	218,459	-	-	-
Notes Payable	-	-	-	-
Bonds Payable	-	-	-	-
Liability for Compensated Absences	645,634	-	-	-
Deposits	3,166	-	-	-
Deferred Revenue	319,665	-	-	-
Due to Other OUS Entities	-	-	-	-
Due to Other Funds	-	496,620	-	-
Fund Balances:				
Unrestricted - General	2,720,297	-	-	-
Unrestricted - Designated	1,505,872	-	-	-
Institutional Loan Funds - Restricted	-	-	91,335	-
Governmental Loan Funds - Restricted	-	-	1,586,875	-
Endowment	-	-	-	888,212
Quasi-Endowment - Unrestricted	-	-	-	-
Quasi-Endowment - Restricted	-	-	-	326,343
Net Investment in Plant	-	-	-	-
Fund Balance	-	475,431	-	-
Total Liabilities and Fund Balance	\$6,341,805	992,477	1,678,210	1,214,555

PLANT FUNDS				Agency Funds	June 30, 2001	June 30, 2000
Unexpended	Renewal and Replacement	Retirement of Indebtedness	Investment In Plant			
343,357	726,065	9,914	-	95,909	5,781,735	5,629,001
-	-	-	-	-	-	-
-	-	-	-	-	1,198,372	1,352,980
7,384	-	5,684	-	34,337	1,940,113	1,796,047
-	-	-	-	-	1,567,026	1,502,933
-	-	-	-	-	332,939	353,090
-	-	-	-	-	132,892	147,154
-	-	10,527	-	-	10,527	8,489
-	-	-	-	-	496,620	942,451
-	-	-	649,877	-	649,877	649,877
-	-	-	29,663,887	-	29,663,887	27,008,673
-	-	-	8,418,987	-	8,418,987	8,104,429
-	-	-	2,975,285	-	2,975,285	2,779,479
-	-	-	-	-	-	-
350,741	726,065	26,125	41,708,036	130,246	53,168,260	50,274,603
-	-	-	-	-	-	-
2,383	-	-	-	1,464	952,985	876,942
-	-	-	-	-	-	-
-	-	-	-	-	218,459	238,425
-	-	-	1,728,857	-	1,728,857	1,814,556
-	-	-	-	-	-	-
-	-	-	-	-	645,634	783,298
-	-	-	-	128,782	131,948	63,748
-	-	14,422	-	-	334,087	325,390
-	-	-	-	-	-	203,100
-	-	-	-	-	496,620	942,451
-	-	-	-	-	2,720,297	1,827,565
-	-	-	-	-	1,505,872	983,387
-	-	-	-	-	91,335	83,557
-	-	-	-	-	1,586,875	1,529,257
-	-	-	-	-	888,212	998,575
-	-	-	-	-	-	-
-	-	-	-	-	326,343	366,892
-	-	-	39,979,179	-	39,979,179	36,727,902
348,358	726,065	11,703	-	-	1,561,557	2,509,558
350,741	726,065	26,125	41,708,036	130,246	53,168,260	50,274,603

Eastern Oregon University

STATEMENT OF CHANGES IN FUND BALANCE

Year Ended June 30, 2001

	CURRENT FUNDS		Loan Funds	Endowment Funds
	Unrestricted	Restricted		
REVENUES AND OTHER ADDITIONS				
Revenues	\$8,925,875	-	-	-
Gifts, Grants & Contracts	42,824	5,463,318	-	-
Student Building Fees & Other Resources	-	-	-	-
State Appropriations	13,539,233	-	-	-
Sale of Building Bonds & C.O.P.'S	-	-	-	-
Contribution to Loan Principal	-	-	30,516	-
Property, Plant, and Equipment	-	-	-	-
Interest, Investments & Other Additions	-	79,941	46,612	(150,912)
Auxiliary Enterprises	5,433,313	-	-	-
Indirect Cost Recovery	116,708	-	-	-
Total Revenues and Other Additions	28,057,953	5,543,259	77,128	(150,912)
EXPENDITURES AND OTHER DEDUCTIONS				
Expenditures	21,253,929	5,364,476	-	-
Retirement of Bonds	-	-	-	-
Retirement of C.O.P.'s	-	-	-	-
Bond & C.O.P. Interest	-	-	-	-
Change in Bonds and Notes Payable	-	-	-	-
Administrative Fees	-	-	(10,552)	-
Notes Issued, Charged Off and Cancelled	-	-	22,284	-
Auxiliary Enterprise Funds	5,178,047	-	-	-
Total Expenditures and Other Deductions	26,431,976	5,364,476	11,732	-
TRANSFERS AND OTHER ADDITIONS (DEDUCTIONS)				
Mandatory Transfers - Debt Service	(298,569)	-	-	-
Nonmandatory Transfers	87,809	58,875	-	-
Refunds to Grantors	-	-	-	-
Total Transfers and Other Additions (Deductions)	(210,760)	58,875	-	-
Net Increase (Decrease) in Fund Balance	1,415,217	237,658	65,396	(150,912)
Fund Balance at Beginning of Year	2,810,952	237,773	1,612,814	1,365,467
Fund Balance at End of Year	\$4,226,169	475,431	1,678,210	1,214,555

PLANT FUNDS				June 30, 2001	June 30, 2000
Unexpended	Renewal and Replacement	Retirement of Indebtedness	Investment In Plant		
-	-	-	-	8,925,875	7,744,579
10,364	-	-	-	5,516,506	5,401,055
-	-	126,176	-	126,176	129,979
-	-	-	-	13,539,233	13,758,283
-	-	-	-	-	-
-	-	-	-	30,516	29,964
-	-	-	3,165,578	3,165,578	1,963,888
38,250	89,810	6,475	-	110,176	432,890
-	-	-	-	5,433,313	5,145,902
-	3,588	-	-	120,296	148,070
48,614	93,398	132,651	3,165,578	36,967,669	34,754,610
2,735,531	115,411	31	-	29,469,378	26,558,128
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	(85,699)	(85,699)	684,282
-	-	-	-	(10,552)	199
-	-	-	-	22,284	21,313
-	-	-	-	5,178,047	4,895,890
2,735,531	115,411	31	(85,699)	34,573,458	32,159,812
(2,443)	-	301,012	-	-	-
1,520,000	2,500	(430,418)	-	1,238,766	1,908,613
-	-	-	-	-	-
1,517,557	2,500	(129,406)	-	1,238,766	1,908,613
(1,169,360)	(19,513)	3,214	3,251,277	3,632,977	4,503,411
1,517,718	745,578	8,489	36,727,902	45,026,693	40,523,282
348,358	726,065	11,703	39,979,179	48,659,670	45,026,693

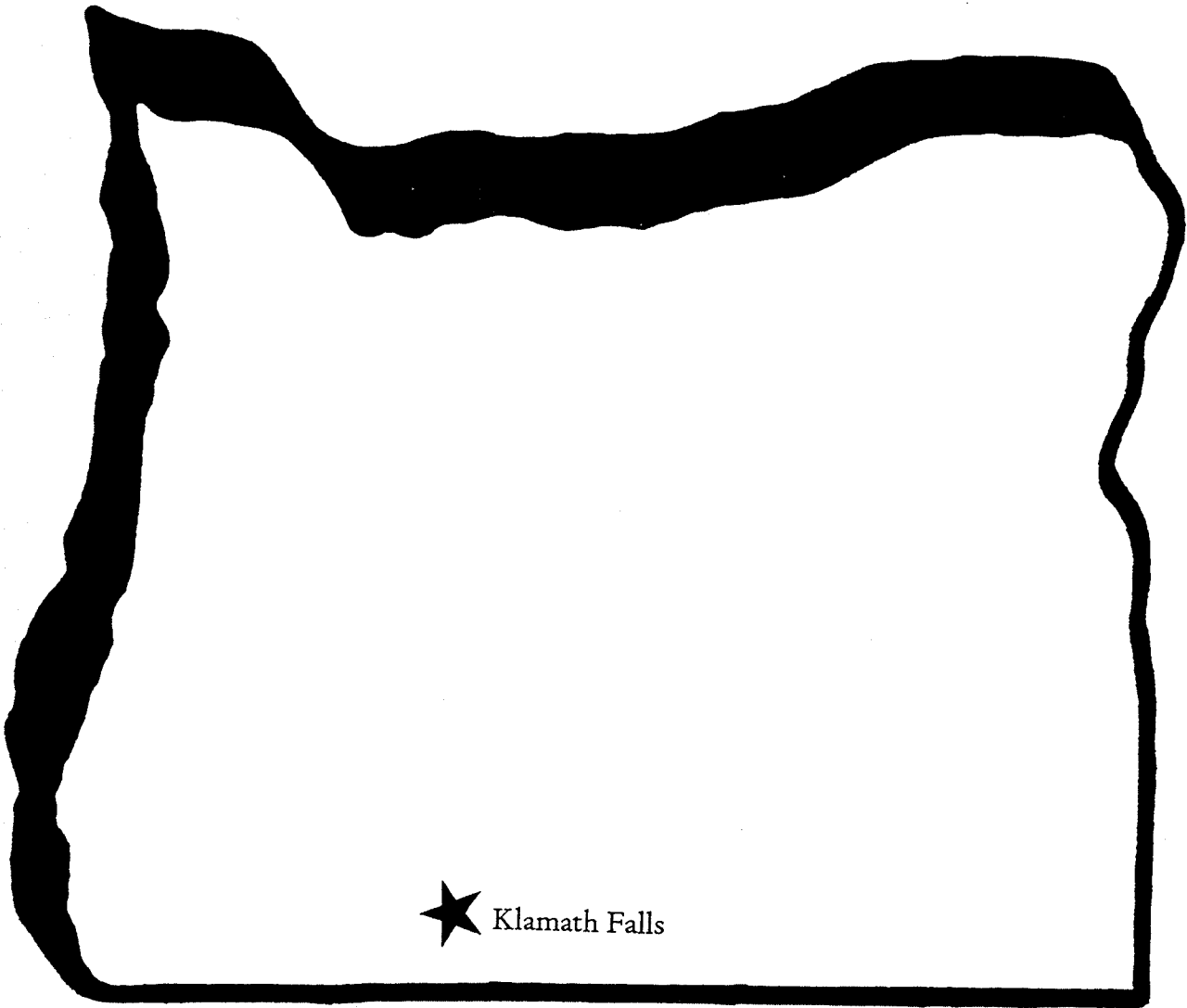
Eastern Oregon University

STATEMENT OF CURRENT FUNDS REVENUES,
EXPENDITURES, AND OTHER CHANGES

Year Ended June 30, 2001

	CURRENT FUNDS		June 30, 2001	June 30, 2000
	Unrestricted	Restricted		
REVENUES				
Student Tuition and Fees	\$7,946,578	-	7,946,578	6,698,526
Government Appropriations	13,539,233	-	13,539,233	12,808,283
Gifts, Grants and Contracts	42,824	5,284,535	5,327,359	4,438,859
Sales and Services of Educational Departments	786,329	-	786,329	832,815
Auxiliary Enterprises	5,433,313	-	5,433,313	5,145,902
Other Revenue	192,968	79,941	272,909	332,418
Indirect Cost Recovery	116,708	-	116,708	144,515
Total Current Revenues	28,057,953	5,364,476	33,422,429	30,401,318
EXPENDITURES				
Instruction	9,842,312	234,526	10,076,838	9,404,608
Public Service	359,284	1,476,096	1,835,380	1,726,835
Research	229	131,497	131,726	56,988
Academic Support	3,157,515	26,914	3,184,429	3,013,031
Student Services	1,901,827	12,935	1,914,762	1,654,113
Operation and Maintenance of Physical Plant	2,635,854	-	2,635,854	2,312,851
Capital Improvements	40,923	-	40,923	-
Institutional Support	2,656,835	258,407	2,915,242	3,054,321
Student Aid	631,185	3,215,710	3,846,895	3,218,266
Service Departments	112,688	-	112,688	98,804
Auxiliary Program Expenditures	4,936,083	8,391	4,944,474	4,744,021
Other Expenditures	157,241	-	157,241	112,361
Total Current Expenditures	26,431,976	5,364,476	31,796,452	29,396,199
TRANSFERS				
Mandatory Transfers - Debt Service	(298,569)	-	(298,569)	(292,350)
Nonmandatory Transfers	87,809	58,875	146,684	790,848
Total Transfers	(210,760)	58,875	(151,885)	498,498
Excess of Revenues Over Expenditures and Transfers Before Other Additions (Deductions)	1,415,217	58,875	1,474,092	1,503,617
OTHER ADDITIONS (DEDUCTIONS)				
Refunds to Grantors	-	-	-	-
Excess of Restricted Receipts over Revenues Applied	-	178,783	178,783	132,962
Net Change in Fund Balance	1,415,217	237,658	1,652,875	1,636,579
Fund Balance at Beginning of Year	2,810,952	237,773	3,048,725	1,412,146
Fund Balance at End of Year	\$4,226,169	475,431	4,701,600	3,048,725

Oregon Institute of Technology





Oregon Institute of Technology

BALANCE SHEET

June 30, 2001

	CURRENT FUNDS		Loan Funds	Endowment Funds
	Unrestricted	Restricted		
ASSETS				
Cash	\$4,344,703	416,949	908,154	3,362
Securities Lending Cash Collateral	-	-	-	-
Investments	-	-	-	227,106
Accounts Receivable (Net of \$103,942 Allowance)	818,596	1,100,830	-	-
Notes Receivable (Net of \$114,544 Allowance)	-	-	3,028,769	-
Inventories	307,668	-	-	-
Prepaid Expenses and Deferred Charges	34,864	1,640	-	-
Due from Other OUS Entities	-	-	-	-
Due from Other Funds	687,602	-	-	-
Land	-	-	-	-
Buildings	-	-	-	-
Equipment	-	-	-	-
Improvements Other than Buildings	-	-	-	-
Museum Collections	-	-	-	-
Total Assets	\$6,193,433	1,519,419	3,936,923	230,468
LIABILITIES AND FUND BALANCE				
Certificates of Participation Payable	-	-	-	-
Accounts Payable and Accrued Expenses	1,147,780	3,433	-	-
Obligations Under Securities Lending	-	-	-	-
Salaries and Wages Payable	552,715	-	-	-
Notes Payable	-	-	-	-
Bonds Payable	-	-	-	-
Liability for Compensated Absences	595,071	-	-	-
Deposits	65,127	-	-	-
Deferred Revenue	550,423	3,248	1,051	-
Due to Other OUS Entities	-	-	-	-
Due to Other Funds	-	687,602	-	-
Fund Balances:				
Unrestricted - General	2,165,115	-	-	-
Unrestricted - Designated	1,117,202	-	-	-
Institutional Loan Funds - Restricted	-	-	812,480	-
Governmental Loan Funds - Restricted	-	-	3,123,392	-
Endowment	-	-	-	-
Quasi-Endowment - Unrestricted	-	-	-	-
Quasi-Endowment - Restricted	-	-	-	230,468
Net Investment in Plant	-	-	-	-
Fund Balance	-	825,136	-	-
Total Liabilities and Fund Balance	\$6,193,433	1,519,419	3,936,923	230,468

PLANT FUNDS				Agency Funds	June 30, 2001	June 30, 2000
Unexpended	Renewal and Replacement	Retirement of Indebtedness	Investment In Plant			
577,565	870,468	6,355	-	67,218	7,194,774	6,784,074
-	-	-	-	-	-	-
-	-	-	-	-	227,106	256,556
6,324	-	10,823	-	5,399	1,941,972	1,334,173
-	-	-	-	-	3,028,769	3,168,736
-	-	-	-	-	307,668	356,022
-	-	-	-	-	36,504	1,310
-	-	19,687	-	-	19,687	22,887
-	-	-	-	-	687,602	117,014
-	-	-	460,318	-	460,318	460,318
-	-	-	30,046,391	-	30,046,391	29,826,405
-	-	-	13,591,580	-	13,591,580	12,636,899
-	-	-	5,949,316	-	5,949,316	7,108,131
-	-	-	-	-	-	-
583,889	870,468	36,865	50,047,605	72,617	63,491,687	62,072,525
-	-	-	-	-	-	-
16,345	457	-	-	44	1,168,059	1,059,188
-	-	-	-	-	-	-
-	-	-	-	-	552,715	582,931
-	-	-	189,936	-	189,936	270,054
-	-	-	-	-	-	-
-	-	-	-	-	595,071	575,596
-	-	-	-	64,938	130,065	101,023
-	-	14,264	-	7,635	576,621	424,009
55,000	-	-	-	-	55,000	163,324
-	-	-	-	-	687,602	117,014
-	-	-	-	-	-	-
-	-	-	-	-	2,165,115	1,244,290
-	-	-	-	-	1,117,202	585,930
-	-	-	-	-	812,480	778,859
-	-	-	-	-	3,123,392	3,035,047
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	230,468	259,104
-	-	-	49,857,669	-	49,857,669	49,761,699
512,544	870,011	22,601	-	-	2,230,292	3,114,457
583,889	870,468	36,865	50,047,605	72,617	63,491,687	62,072,525

Oregon Institute of Technology

STATEMENT OF CHANGES IN FUND BALANCE

Year Ended June 30, 2001

	CURRENT FUNDS		Loan Funds	Endowment Funds
	Unrestricted	Restricted		
REVENUES AND OTHER ADDITIONS				
Revenues	\$7,367,977	-	-	-
Gifts, Grants & Contracts	464,600	6,111,329	-	-
Student Building Fees & Other Resources	-	-	-	-
State Appropriations	15,757,101	600,000	-	-
Sale of Building Bonds & C.O.P.'S	-	-	-	-
Contribution to Loan Principal	-	-	44,236	-
Property, Plant, and Equipment	-	-	-	-
Interest, Investments & Other Additions	-	51,081	148,380	(28,636)
Auxiliary Enterprises	5,987,019	-	-	-
Indirect Cost Recovery	150,751	-	-	-
Total Revenues and Other Additions	29,727,448	6,762,410	192,616	(28,636)
EXPENDITURES AND OTHER DEDUCTIONS				
Expenditures	22,615,011	7,011,671	-	-
Retirement of Bonds	-	-	-	-
Retirement of C.O.P.'s	-	-	-	-
Bond & C.O.P. Interest	-	-	-	-
Change in Bonds and Notes Payable	-	-	-	-
Administrative Fees	-	-	11,502	-
Notes Issued, Charged Off and Cancelled	-	-	73,894	-
Auxiliary Enterprise Funds	5,299,215	-	-	-
Total Expenditures and Other Deductions	27,914,226	7,011,671	85,396	-
TRANSFERS AND OTHER ADDITIONS (DEDUCTIONS)				
Mandatory Transfers - Debt Service	(340,300)	-	-	-
Nonmandatory Transfers	(20,825)	64,426	14,746	-
Refunds to Grantors	-	-	-	-
Total Transfers and Other Additions (Deductions)	(361,125)	64,426	14,746	-
Net Increase (Decrease) in Fund Balance	1,452,097	(184,835)	121,966	(28,636)
Fund Balance at Beginning of Year	1,830,220	1,009,971	3,813,906	259,104
Fund Balance at End of Year	\$3,282,317	825,136	3,935,872	230,468

PLANT FUNDS				June 30, 2001	June 30, 2000
Unexpended	Renewal and Replacement	Retirement of Indebtedness	Investment In Plant		
-	-	-	-	7,367,977	7,087,404
-	-	-	-	6,575,929	5,800,230
-	-	172,958	-	172,958	171,601
-	-	-	-	16,357,101	15,654,642
-	-	-	-	-	-
-	-	-	-	44,236	45,258
-	-	-	15,852	15,852	1,431,317
28,922	63,758	14,844	-	278,349	278,458
-	-	-	-	5,987,019	5,557,782
-	6,288	-	-	157,039	170,183
28,922	70,046	187,802	15,852	36,956,460	36,196,875
753,074	101,542	1,469	-	30,482,767	30,088,406
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	(80,118)	(80,118)	(73,283)
-	-	-	-	11,502	10,792
-	-	-	-	73,894	64,454
-	-	-	-	5,299,215	5,124,065
753,074	101,542	1,469	(80,118)	35,787,260	35,214,434
-	-	340,300	-	-	-
-	56,605	(526,920)	-	(411,968)	(733,687)
-	-	-	-	-	-
-	56,605	(186,620)	-	(411,968)	(733,687)
(724,152)	25,109	(287)	95,970	757,232	248,754
1,236,696	844,902	22,888	49,761,699	58,779,386	58,530,632
512,544	870,011	22,601	49,857,669	59,536,618	58,779,386

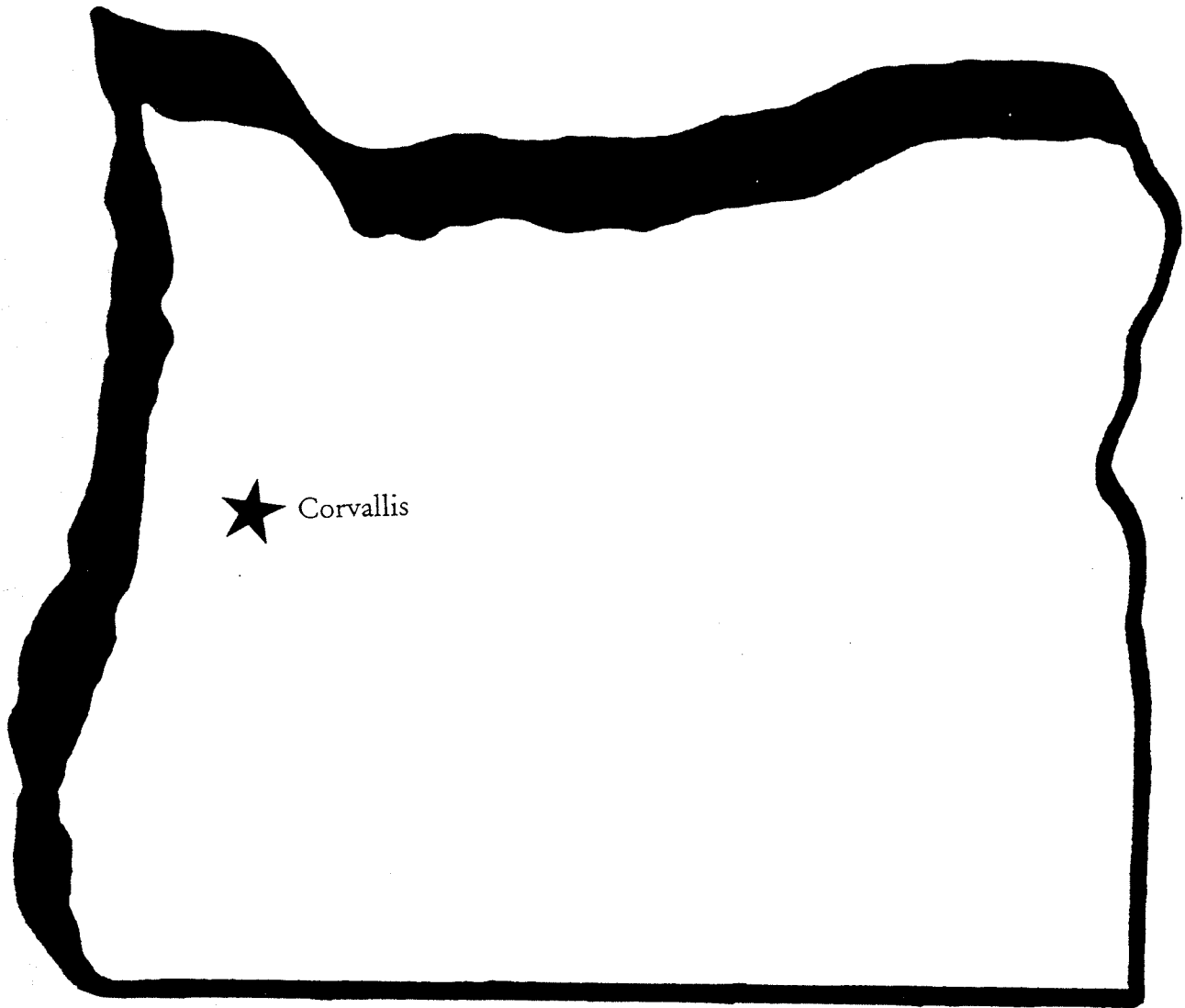
Oregon Institute of Technology

STATEMENT OF CURRENT FUNDS REVENUES,
EXPENDITURES, AND OTHER CHANGES

Year Ended June 30, 2001

	CURRENT FUNDS		June 30, 2001	June 30, 2000
	Unrestricted	Restricted		
REVENUES				
Student Tuition and Fees	\$6,991,653	-	6,991,653	6,620,532
Government Appropriations	15,757,101	600,000	16,357,101	15,152,131
Gifts, Grants and Contracts	464,600	6,172,471	6,637,071	5,577,408
Sales and Services of Educational Departments	211,712	-	211,712	328,568
Auxiliary Enterprises	5,987,019	-	5,987,019	5,557,782
Other Revenue	164,612	239,200	403,812	174,317
Indirect Cost Recovery	150,751	-	150,751	163,565
Total Current Revenues	29,727,448	7,011,671	36,739,119	33,574,303
EXPENDITURES				
Instruction	11,327,973	882,487	12,210,460	11,808,543
Public Service	57,792	1,109,439	1,167,231	979,281
Research	107,983	58,676	166,659	128,315
Academic Support	2,031,686	472,829	2,504,515	2,554,549
Student Services	1,846,337	7,937	1,854,274	1,955,753
Operation and Maintenance of Physical Plant	2,052,893	-	2,052,893	2,002,023
Capital Improvements	-	-	-	-
Institutional Support	4,331,645	-	4,331,645	4,477,163
Student Aid	954,768	4,406,560	5,361,328	4,495,323
Service Departments	(135,870)	-	(135,870)	(67,189)
Auxiliary Program Expenditures	5,299,219	73,743	5,372,962	5,165,976
Other Expenditures	39,800	-	39,800	53,229
Total Current Expenditures	27,914,226	7,011,671	34,925,897	33,552,966
TRANSFERS				
Mandatory Transfers - Debt Service	(340,300)	-	(340,300)	(329,619)
Nonmandatory Transfers	(20,825)	64,426	43,601	(1,376,921)
Total Transfers	(361,125)	64,426	(296,699)	(1,706,540)
Excess of Revenues Over (Under) Expenditures and Transfers Before Other Additions (Deductions)	1,452,097	64,426	1,516,523	(1,685,203)
OTHER ADDITIONS (DEDUCTIONS)				
Refunds to Grantors	-	-	-	-
Excess of Restricted Receipts over Revenues Applied	-	(249,261)	(249,261)	222,822
Net Change in Fund Balance	1,452,097	(184,835)	1,267,262	(1,462,381)
Fund Balance at Beginning of Year	1,830,220	1,009,971	2,840,191	4,302,572
Fund Balance at End of Year	\$3,282,317	825,136	4,107,453	2,840,191

Oregon State University





**OREGON STATE
UNIVERSITY**

Oregon State University

BALANCE SHEET

June 30, 2001

	CURRENT FUNDS		Loan Funds	Endowment Funds
	Unrestricted	Restricted		
ASSETS				
Cash	\$28,584,596	18,039,763	1,960,214	449,189
Securities Lending Cash Collateral	-	-	-	-
Investments	-	-	-	31,221,511
Accounts Receivable (Net of \$2,590,840 Allowance)	18,672,697	15,428,961	-	-
Notes Receivable (Net of \$1,051,986 Allowance)	-	-	29,854,703	-
Inventories	1,122,918	-	-	-
Prepaid Expenses and Deferred Charges	1,392,281	14,913	33,063	-
Due from Other OUS Entities	-	-	-	-
Due from Other Funds	11,429,001	-	-	-
Land	-	-	-	-
Buildings	-	-	-	-
Equipment	-	-	-	-
Improvements Other than Buildings	-	-	-	-
Museum Collections	-	-	-	-
Total Assets	\$61,201,493	33,483,637	31,847,980	31,670,700
LIABILITIES AND FUND BALANCE				
Certificates of Participation Payable	-	-	-	-
Accounts Payable and Accrued Expenses	13,379,674	2,169,565	40	-
Obligations Under Securities Lending	-	-	-	-
Salaries and Wages Payable	1,171,864	-	-	-
Notes Payable	-	-	-	-
Bonds Payable	-	-	-	-
Liability for Compensated Absences	14,813,102	-	-	-
Deposits	178,894	-	-	-
Deferred Revenue	9,771,987	14,294	187	-
Due to Other OUS Entities	-	-	-	-
Due to Other Funds	1,228,537	10,200,464	-	-
Fund Balances:				
Unrestricted - General	14,560,933	-	-	-
Unrestricted - Designated	6,096,502	-	-	-
Institutional Loan Funds - Restricted	-	-	3,853,819	-
Governmental Loan Funds - Restricted	-	-	27,993,934	-
Endowment	-	-	-	5,437,299
Quasi-Endowment - Unrestricted	-	-	-	4,719,749
Quasi-Endowment - Restricted	-	-	-	21,513,652
Net Investment in Plant	-	-	-	-
Fund Balance	-	21,099,314	-	-
Total Liabilities and Fund Balance	\$61,201,493	33,483,637	31,847,980	31,670,700

PLANT FUNDS				Agency Funds	June 30, 2001	June 30, 2000
Unexpended	Renewal and Replacement	Retirement of Indebtedness	Investment In Plant			
10,682,979	12,963,478	28,059	-	400,747	73,109,025	72,044,044
-	-	-	-	-	-	-
-	-	-	-	-	31,221,511	35,714,504
679,451	-	96,928	-	195,906	35,073,943	29,261,506
-	-	-	-	-	29,854,703	30,853,377
-	-	-	-	-	1,122,918	1,159,102
-	-	-	-	2,035	1,442,292	1,776,542
-	-	507,450	-	-	507,450	160,288
-	-	-	-	-	11,429,001	11,077,528
-	-	-	10,740,901	-	10,740,901	10,532,123
-	-	-	369,760,209	-	369,760,209	353,490,655
-	-	-	197,555,701	-	197,555,701	176,100,267
-	-	-	22,514,044	-	22,514,044	18,023,944
-	-	-	15,043,293	-	15,043,293	15,002,380
11,362,430	12,963,478	632,437	615,614,148	598,688	799,374,991	755,196,260
-	-	-	-	-	-	-
2,276,303	165,506	-	-	8,666	17,999,754	16,108,656
-	-	-	-	-	-	-
-	-	-	-	-	1,171,864	1,130,272
-	-	-	2,663,913	-	2,663,913	2,916,070
-	-	-	-	-	-	-
-	-	-	-	-	14,813,102	14,078,673
-	-	-	-	541,020	719,914	630,423
254	-	73,949	-	49,002	9,909,673	8,942,455
-	-	-	-	-	-	6,778
-	-	-	-	-	11,429,001	11,077,528
-	-	-	-	-	-	-
-	-	-	-	-	14,560,933	14,462,510
-	-	-	-	-	6,096,502	4,159,406
-	-	-	-	-	3,853,819	3,739,406
-	-	-	-	-	27,993,934	27,418,267
-	-	-	-	-	5,437,299	5,710,596
-	-	-	-	-	4,719,749	4,711,214
-	-	-	-	-	21,513,652	25,631,517
-	-	-	612,950,235	-	612,950,235	570,219,086
9,085,873	12,797,972	558,488	-	-	43,541,647	44,253,403
11,362,430	12,963,478	632,437	615,614,148	598,688	799,374,991	755,196,260

Oregon State University

STATEMENT OF CHANGES IN FUND BALANCE

Year Ended June 30, 2001

	CURRENT FUNDS		Loan Funds	Endowment Funds
	Unrestricted	Restricted		
REVENUES AND OTHER ADDITIONS				
Revenues	\$117,349,348	-	-	-
Gifts, Grants & Contracts	450,839	171,342,644	-	6,563
Student Building Fees & Other Resources	-	-	-	-
State Appropriations	136,509,278	1,480,000	-	-
Sale of Building Bonds & C.O.P.'S	-	-	-	-
Contribution to Loan Principal	-	-	202,602	-
Property, Plant, and Equipment	-	-	-	-
Interest, Investments & Other Additions	2,361,455	6,544,197	800,454	(3,774,310)
Auxiliary Enterprises	53,999,499	-	-	-
Indirect Cost Recovery	16,285,709	-	-	-
Total Revenues and Other Additions	326,956,128	179,366,841	1,003,056	(3,767,747)
EXPENDITURES AND OTHER DEDUCTIONS				
Expenditures	271,614,083	177,041,106	245	-
Retirement of Bonds	-	-	-	-
Retirement of C.O.P.'s	-	-	-	-
Bond & C.O.P. Interest	-	-	-	-
Change in Bonds and Notes Payable	-	-	-	-
Administrative Fees	-	-	44,420	-
Notes Issued, Charged Off and Cancelled	-	-	278,932	-
Auxiliary Enterprise Funds	49,402,192	-	-	-
Total Expenditures and Other Deductions	321,016,275	177,041,106	323,597	-
TRANSFERS AND OTHER ADDITIONS (DEDUCTIONS)				
Mandatory Transfers - Debt Service	(4,847,180)	-	-	-
Nonmandatory Transfers	942,846	(884,876)	10,621	(614,880)
Refunds to Grantors	-	(63,000)	-	-
Total Transfers and Other Additions (Deductions)	(3,904,334)	(947,876)	10,621	(614,880)
Net Increase (Decrease) in Fund Balance	2,035,519	1,377,859	690,080	(4,382,627)
Fund Balance at Beginning of Year	18,621,916	19,721,455	31,157,673	36,053,327
Fund Balance at End of Year	\$20,657,435	21,099,314	31,847,753	31,670,700

PLANT FUNDS					
Unexpended	Renewal and Replacement	Retirement of Indebtedness	Investment In Plant	June 30, 2001	June 30, 2000
-	-	-	-	117,349,348	105,083,955
10,242,734	-	-	-	182,042,780	159,733,116
-	-	1,202,338	-	1,202,338	1,155,833
-	-	-	-	137,989,278	136,120,897
-	-	-	-	-	-
-	-	-	-	202,602	194,018
-	-	-	42,464,779	42,464,779	16,870,023
114,409	1,985,200	133,655	-	8,165,060	15,372,327
-	-	-	-	53,999,499	48,830,123
-	2,162,824	-	-	18,448,533	17,284,930
10,357,143	4,148,024	1,335,993	42,464,779	561,864,217	500,645,222
24,201,197	3,185,951	65,049	-	476,107,631	436,383,055
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	(263,866)	(263,866)	682,931
-	-	-	-	44,420	43,237
-	-	-	-	278,932	241,168
-	-	-	-	49,402,192	43,418,440
24,201,197	3,185,951	65,049	(263,866)	525,569,309	480,768,831
(55,611)	(39,735)	4,942,526	-	-	-
12,426,963	(1,921,413)	(5,831,308)	2,504	4,130,457	(1,049,252)
-	-	-	-	(63,000)	(71,715)
12,371,352	(1,961,148)	(888,782)	2,504	4,067,457	(1,120,967)
(1,472,702)	(999,075)	382,162	42,731,149	40,362,365	18,755,424
10,558,575	13,797,047	176,326	570,219,086	700,305,405	681,549,981
9,085,873	12,797,972	558,488	612,950,235	740,667,770	700,305,405

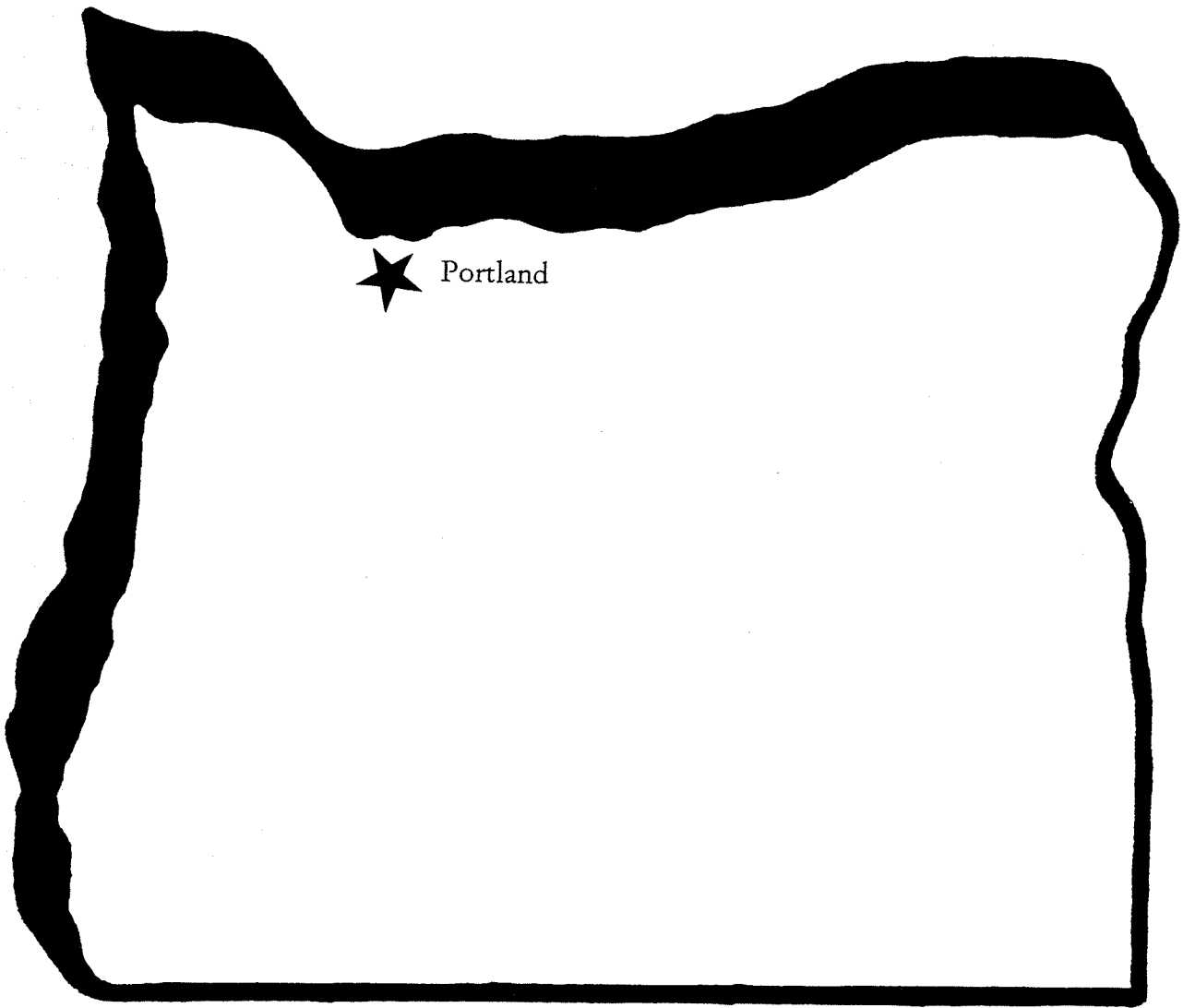
Oregon State University

STATEMENT OF CURRENT FUNDS REVENUES,
EXPENDITURES, AND OTHER CHANGES

Year Ended June 30, 2001

	CURRENT FUNDS		June 30, 2001	June 30, 2000
	Unrestricted	Restricted		
REVENUES				
Student Tuition and Fees	\$77,997,530	-	77,997,530	72,082,432
Government Appropriations	151,719,677	1,480,000	153,199,677	143,572,263
Gifts, Grants and Contracts	450,839	169,016,909	169,467,748	157,703,615
Sales and Services of Educational Departments	18,742,523	-	18,742,523	16,835,749
Auxiliary Enterprises	53,999,499	-	53,999,499	48,830,123
Other Revenue	7,760,351	6,544,197	14,304,548	14,374,038
Indirect Cost Recovery	16,285,709	-	16,285,709	15,272,715
Total Current Revenues	326,956,128	177,041,106	503,997,234	468,670,935
EXPENDITURES				
Instruction	94,964,280	10,104,576	105,068,856	98,971,852
Public Service	40,127,157	11,938,012	52,065,169	46,419,049
Research	42,634,022	82,041,643	124,675,665	113,699,623
Academic Support	27,864,416	657,388	28,521,804	26,310,950
Student Services	11,202,876	144,575	11,347,451	11,159,919
Operation and Maintenance of Physical Plant	18,803,828	170,702	18,974,530	17,840,177
Capital Improvements	-	-	-	-
Institutional Support	22,354,130	719,228	23,073,358	21,380,540
Student Aid	5,365,953	63,748,592	69,114,545	65,004,001
Service Departments	2,490,055	-	2,490,055	2,219,959
Auxiliary Program Expenditures	53,355,339	6,854,751	60,210,090	51,493,137
Other Expenditures	1,854,219	661,639	2,515,858	8,654,073
Total Current Expenditures	321,016,275	177,041,106	498,057,381	463,153,280
TRANSFERS				
Mandatory Transfers - Debt Service	(4,847,180)	-	(4,847,180)	(3,491,184)
Nonmandatory Transfers	942,846	(884,876)	57,970	(2,987,058)
Total Transfers	(3,904,334)	(884,876)	(4,789,210)	(6,478,242)
Excess of Revenues Over (Under) Expenditures and Transfers Before Other Additions (Deductions)	2,035,519	(884,876)	1,150,643	(960,587)
OTHER ADDITIONS (DEDUCTIONS)				
Refunds to Grantors	-	(63,000)	(63,000)	(71,715)
Excess of Restricted Receipts over Revenues Applied	-	2,325,735	2,325,735	1,186,680
Net Change in Fund Balance	2,035,519	1,377,859	3,413,378	154,378
Fund Balance at Beginning of Year	18,621,916	19,721,455	38,343,371	38,188,993
Fund Balance at End of Year	\$20,657,435	21,099,314	41,756,749	38,343,371

Portland State University



PORTLAND STATE UNIVERSITY

Portland State University

BALANCE SHEET

June 30, 2001

	CURRENT FUNDS		Loan Funds	Endowment Funds
	Unrestricted	Restricted		
ASSETS				
Cash	\$18,572,106	3,835,924	624,221	15,194
Securities Lending Cash Collateral	-	-	-	-
Investments	-	-	-	2,042,987
Accounts Receivable (Net of \$1,552,025 Allowance)	9,699,231	8,096,178	-	-
Notes Receivable (Net of \$674,026 Allowance)	-	-	9,381,423	-
Inventories	335,882	-	-	-
Prepaid Expenses and Deferred Charges	3,002,902	11,927	-	-
Due from Other OUS Entities	-	-	-	-
Due from Other Funds	5,872,061	-	-	-
Land	-	-	-	-
Buildings	-	-	-	-
Equipment	-	-	-	-
Improvements Other than Buildings	-	-	-	-
Museum Collections	-	-	-	-
Total Assets	\$37,482,182	11,944,029	10,005,644	2,058,181
LIABILITIES AND FUND BALANCE				
Certificates of Participation Payable	-	-	-	-
Accounts Payable and Accrued Expenses	6,283,808	514,196	-	-
Obligations Under Securities Lending	-	-	-	-
Salaries and Wages Payable	1,514,082	-	-	-
Notes Payable	-	-	-	-
Bonds Payable	-	-	-	-
Liability for Compensated Absences	4,057,402	-	-	-
Deposits	141,416	-	-	-
Deferred Revenue	10,374,629	2,744,299	293	-
Due to Other OUS Entities	-	-	-	-
Due to Other Funds	-	5,872,061	-	-
Fund Balances:				
Unrestricted - General	12,255,483	-	-	-
Unrestricted - Designated	2,855,362	-	-	-
Institutional Loan Funds - Restricted	-	-	568,146	-
Governmental Loan Funds - Restricted	-	-	9,437,205	-
Endowment	-	-	-	1,466,138
Quasi-Endowment - Unrestricted	-	-	-	-
Quasi-Endowment - Restricted	-	-	-	592,043
Net Investment in Plant	-	-	-	-
Fund Balance	-	2,813,473	-	-
Total Liabilities and Fund Balance	\$37,482,182	11,944,029	10,005,644	2,058,181

PLANT FUNDS				Agency Funds	June 30, 2001	June 30, 2000
Unexpended	Renewal and Replacement	Retirement of Indebtedness	Investment In Plant			
6,834,703	3,248,966	213,973	-	125,047	33,470,134	25,700,842
-	-	-	-	-	-	-
-	-	-	-	-	2,042,987	2,300,246
725,453	-	28	-	70,030	18,590,920	15,678,270
-	-	-	-	-	9,381,423	9,160,051
-	-	-	-	-	335,882	330,943
-	-	-	-	-	3,014,829	2,784,398
-	-	440,534	-	-	440,534	305,946
-	-	-	-	-	5,872,061	4,264,724
-	-	-	14,376,001	-	14,376,001	12,620,145
-	-	-	154,472,258	-	154,472,258	150,011,229
-	-	-	89,916,296	-	89,916,296	79,955,927
-	-	-	9,643,767	-	9,643,767	9,042,719
-	-	-	-	-	-	-
7,560,156	3,248,966	654,535	268,408,322	195,077	341,557,092	312,155,440
-	-	-	-	-	-	-
1,192,558	301	-	-	10,210	8,001,073	8,914,825
-	-	-	-	-	-	-
-	-	-	-	-	1,514,082	1,386,890
-	-	-	5,276,698	-	5,276,698	5,467,972
-	-	-	-	-	-	-
-	-	-	-	-	4,057,402	3,971,016
-	-	-	-	166,431	307,847	313,656
-	-	166,668	-	18,436	13,304,325	10,736,375
40,000	-	-	-	-	40,000	160,000
-	-	-	-	-	5,872,061	4,264,724
-	-	-	-	-	-	-
-	-	-	-	-	12,255,483	4,813,686
-	-	-	-	-	2,855,362	1,229,707
-	-	-	-	-	568,146	548,284
-	-	-	-	-	9,437,205	9,348,543
-	-	-	-	-	1,466,138	1,648,310
-	-	-	-	-	-	-
-	-	-	-	-	592,043	665,606
-	-	-	263,131,624	-	263,131,624	246,162,048
6,327,598	3,248,665	487,867	-	-	12,877,603	12,523,798
7,560,156	3,248,966	654,535	268,408,322	195,077	341,557,092	312,155,440

Portland State University

STATEMENT OF CHANGES IN FUND BALANCE

Year Ended June 30, 2001

	CURRENT FUNDS		Loan Funds	Endowment Funds
	Unrestricted	Restricted		
REVENUES AND OTHER ADDITIONS				
Revenues	\$74,189,507	-	-	-
Gifts, Grants & Contracts	199,464	86,908,538	-	-
Student Building Fees & Other Resources	-	-	-	-
State Appropriations	66,068,648	1,075,000	-	-
Sale of Building Bonds & C.O.P.'S	-	-	-	-
Contribution to Loan Principal	-	-	82,677	-
Property, Plant, and Equipment	-	-	-	-
Interest, Investments & Other Additions	-	626,819	236,702	(255,735)
Auxiliary Enterprises	22,401,801	-	-	-
Indirect Cost Recovery	3,202,667	-	-	-
Total Revenues and Other Additions	166,062,087	88,610,357	319,379	(255,735)
EXPENDITURES AND OTHER DEDUCTIONS				
Expenditures	132,182,694	90,138,782	-	-
Retirement of Bonds	-	-	-	-
Retirement of C.O.P.'s	-	-	-	-
Bond & C.O.P. Interest	-	-	-	-
Change in Bonds and Notes Payable	-	-	-	-
Administrative Fees	-	-	75,402	-
Notes Issued, Charged Off and Cancelled	-	-	163,012	-
Auxiliary Enterprise Funds	18,535,853	-	-	-
Total Expenditures and Other Deductions	150,718,547	90,138,782	238,414	-
TRANSFERS AND OTHER ADDITIONS (DEDUCTIONS)				
Mandatory Transfers - Debt Service	(5,636,001)	-	-	-
Nonmandatory Transfers	(640,087)	968,797	27,559	-
Refunds to Grantors	-	(58,121)	-	-
Total Transfers and Other Additions (Deductions)	(6,276,088)	910,676	27,559	-
Net Increase (Decrease) in Fund Balance	9,067,452	(617,749)	108,524	(255,735)
Fund Balance at Beginning of Year	6,043,393	3,431,222	9,896,827	2,313,916
Fund Balance at End of Year	\$15,110,845	2,813,473	10,005,351	2,058,181

PLANT FUNDS				June 30, 2001	June 30, 2000
Unexpended	Renewal and Replacement	Retirement of Indebtedness	Investment In Plant		
-	-	-	-	74,189,507	69,172,037
747,223	-	-	-	87,855,225	93,337,625
-	-	1,207,071	-	1,207,071	1,119,115
150,000	-	-	-	67,293,648	63,752,574
-	-	-	-	-	-
-	-	-	-	82,677	169,284
-	-	-	16,778,302	16,778,302	28,537,985
1,195,167	309,982	242,282	-	2,355,217	1,976,478
-	-	-	-	22,401,801	21,051,971
-	97,795	-	-	3,300,462	2,921,328
2,092,390	407,777	1,449,353	16,778,302	275,463,910	282,038,397
10,542,820	785,383	48,914	-	233,698,593	235,991,352
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	(191,274)	(191,274)	5,086,975
-	-	-	-	75,402	72,239
-	-	-	-	163,012	177,320
-	-	-	-	18,535,853	16,218,863
10,542,820	785,383	48,914	(191,274)	252,281,586	257,546,749
(15,847)	-	5,651,848	-	-	-
9,101,504	532,012	(6,870,366)	-	3,119,419	11,032,817
-	-	-	-	(58,121)	(30,976)
9,085,657	532,012	(1,218,518)	-	3,061,298	11,001,841
635,227	154,406	181,921	16,969,576	26,243,622	35,493,489
5,692,371	3,094,259	305,946	246,162,048	276,939,982	241,446,493
6,327,598	3,248,665	487,867	263,131,624	303,183,604	276,939,982

Portland State University

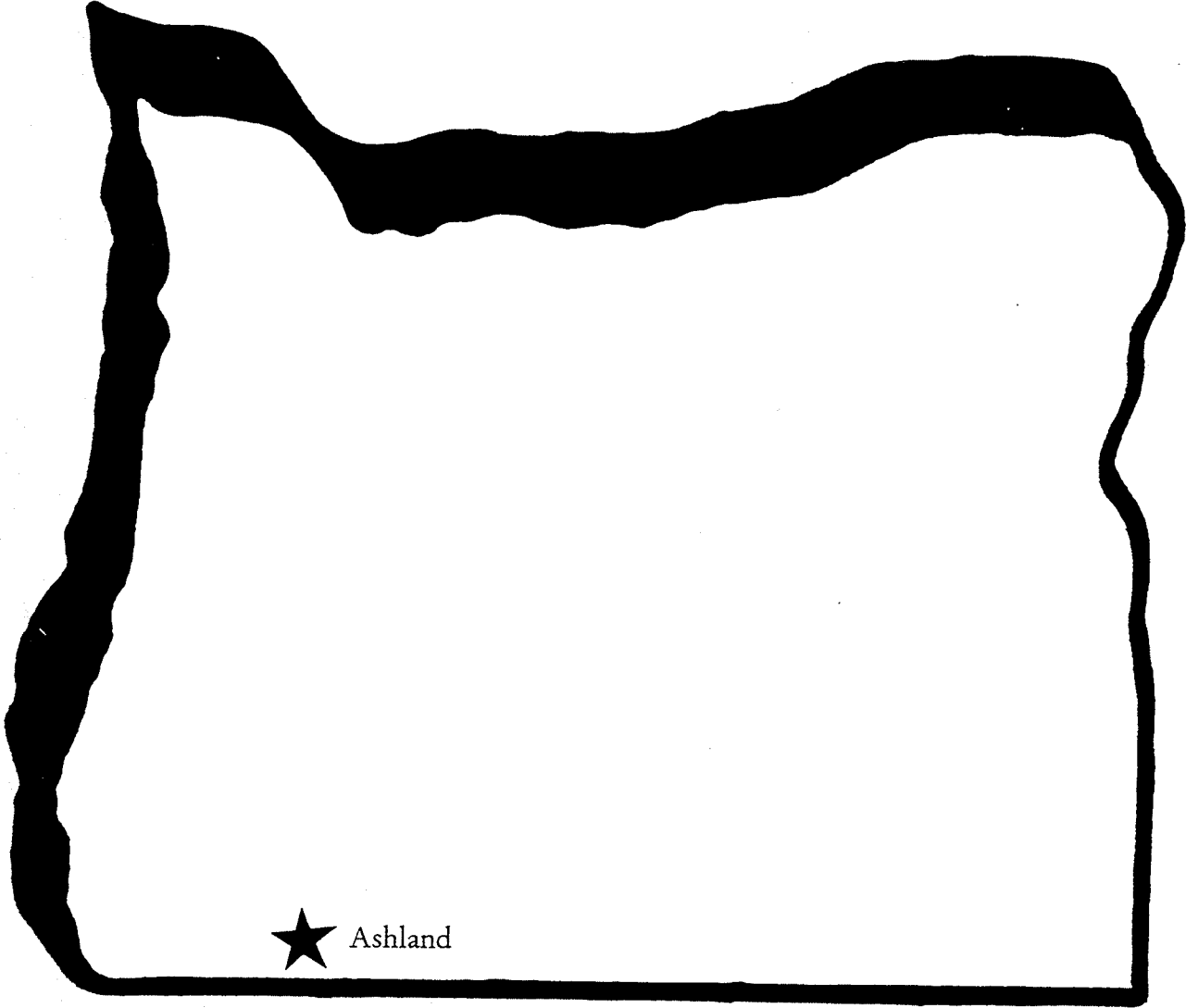
STATEMENT OF CURRENT FUNDS REVENUES,
EXPENDITURES, AND OTHER CHANGES

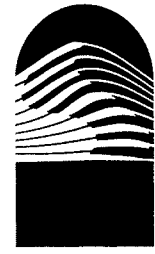
Year Ended June 30, 2001

	CURRENT FUNDS		June 30, 2001	June 30, 2000
	Unrestricted	Restricted		
REVENUES				
Student Tuition and Fees	\$68,508,542	-	68,508,542	63,706,466
Government Appropriations	66,068,648	1,075,000	67,143,648	62,200,151
Gifts, Grants and Contracts	199,464	88,436,964	88,636,428	81,768,222
Sales and Services of Educational Departments	5,032,248	-	5,032,248	4,943,719
Auxiliary Enterprises	22,401,801	-	22,401,801	21,051,971
Other Revenue	648,717	626,818	1,275,535	1,003,902
Indirect Cost Recovery	3,202,667	-	3,202,667	2,836,247
Total Current Revenues	166,062,087	90,138,782	256,200,869	237,510,678
EXPENDITURES				
Instruction	70,009,279	7,145,646	77,154,925	70,998,455
Public Service	4,123,561	5,368,527	9,492,088	8,292,817
Research	2,306,757	11,573,771	13,880,528	13,018,891
Academic Support	21,226,209	1,531,066	22,757,275	22,393,276
Student Services	6,031,466	518,173	6,549,639	5,934,505
Operation and Maintenance of Physical Plant	10,185,716	3,227	10,188,943	9,675,276
Capital Improvements	-	-	-	-
Institutional Support	13,379,931	255,670	13,635,601	13,765,091
Student Aid	3,917,029	63,691,798	67,608,827	62,590,097
Service Departments	128,183	-	128,183	63,833
Auxiliary Program Expenditures	19,410,171	50,904	19,461,075	18,641,650
Other Expenditures	245	-	245	54
Total Current Expenditures	150,718,547	90,138,782	240,857,329	225,373,945
TRANSFERS				
Mandatory Transfers - Debt Service	(5,636,001)	-	(5,636,001)	(5,747,985)
Nonmandatory Transfers	(640,087)	968,797	328,710	(2,009,536)
Total Transfers	(6,276,088)	968,797	(5,307,291)	(7,757,521)
Excess of Revenues Over Expenditures and Transfers Before Other Additions (Deductions)	9,067,452	968,797	10,036,249	4,379,212
OTHER ADDITIONS (DEDUCTIONS)				
Refunds to Grantors	-	(58,121)	(58,121)	(30,976)
Excess of Restricted Receipts over Revenues Applied	-	(1,528,425)	(1,528,425)	1,597,773
Net Change in Fund Balance	9,067,452	(617,749)	8,449,703	5,946,009
Fund Balance at Beginning of Year	6,043,393	3,431,222	9,474,615	3,528,606
Fund Balance at End of Year	\$15,110,845	2,813,473	17,924,318	9,474,615

Southern Oregon University

Southern Oregon University





SOUTHERN
OREGON
UNIVERSITY

Southern Oregon University

BALANCE SHEET

June 30, 2001

	CURRENT FUNDS		Loan Funds	Endowment Funds
	Unrestricted	Restricted		
ASSETS				
Cash	\$9,884,777	531,339	689,508	1,424
Securities Lending Cash Collateral	-	-	-	-
Investments	-	500	-	401,267
Accounts Receivable (Net of \$475,974 Allowance)	1,867,654	951,282	-	-
Notes Receivable (Net of \$326,062 Allowance)	-	-	4,180,133	-
Inventories	626,413	-	-	-
Prepaid Expenses and Deferred Charges	227,591	-	3,900	-
Due from Other OUS Entities	-	-	-	-
Due from Other Funds	801,914	-	-	-
Land	-	-	-	-
Buildings	-	-	-	-
Equipment	-	-	-	-
Improvements Other than Buildings	-	-	-	-
Museum Collections	-	-	-	-
Total Assets	\$13,408,349	1,483,121	4,873,541	402,691
LIABILITIES AND FUND BALANCE				
Certificates of Participation Payable	-	-	-	-
Accounts Payable and Accrued Expenses	2,210,479	14,580	-	-
Obligations Under Securities Lending	-	-	-	-
Salaries and Wages Payable	620,813	-	-	-
Notes Payable	-	-	-	-
Bonds Payable	-	-	-	-
Liability for Compensated Absences	1,022,471	-	-	-
Deposits	95,321	-	-	-
Deferred Revenue	1,680,798	98,428	-	-
Due to Other OUS Entities	-	-	-	-
Due to Other Funds	-	801,914	-	-
Fund Balances:				
Unrestricted - General	4,101,075	-	-	-
Unrestricted - Designated	3,677,392	-	-	-
Institutional Loan Funds - Restricted	-	-	912,705	-
Governmental Loan Funds - Restricted	-	-	3,960,836	-
Endowment	-	-	-	154,643
Quasi-Endowment - Unrestricted	-	-	-	237,182
Quasi-Endowment - Restricted	-	-	-	10,866
Net Investment in Plant	-	-	-	-
Fund Balance	-	568,199	-	-
Total Liabilities and Fund Balance	\$13,408,349	1,483,121	4,873,541	402,691

PLANT FUNDS				Agency Funds	June 30, 2001	June 30, 2000
Unexpended	Renewal and Replacement	Retirement of Indebtedness	Investment In Plant			
1,609,609	2,780,942	13,606	-	87,231	15,598,436	21,356,485
-	-	-	-	-	-	-
-	-	-	-	-	401,767	441,279
62,383	-	17,636	-	7,312	2,906,267	2,209,672
-	-	-	-	-	4,180,133	4,206,116
-	-	-	-	-	626,413	566,361
-	-	-	-	-	231,491	306,332
-	-	74,570	-	-	74,570	89,518
-	-	-	-	-	801,914	476,712
-	-	-	3,051,687	-	3,051,687	2,952,187
-	-	-	66,719,489	-	66,719,489	61,228,811
-	-	-	16,011,675	-	16,011,675	16,021,566
-	-	-	5,636,914	-	5,636,914	5,325,321
-	-	-	359,465	-	359,465	359,465
1,671,992	2,780,942	105,812	91,779,230	94,543	116,600,221	115,539,825
-	-	-	-	-	-	-
39,466	-	-	-	454	2,264,979	3,189,689
-	-	-	-	-	-	-
-	-	-	-	-	620,813	607,985
57,348	-	-	1,812,667	-	1,870,015	183,212
-	-	-	-	-	-	-
-	-	-	-	-	1,022,471	957,587
-	-	-	-	94,089	189,410	189,142
-	-	-	-	-	1,779,226	1,529,678
-	-	-	-	-	-	291,505
-	-	-	-	-	801,914	476,712
-	-	-	-	-	4,101,075	4,606,735
-	-	-	-	-	3,677,392	3,281,794
-	-	-	-	-	912,705	773,956
-	-	-	-	-	3,960,836	4,018,169
-	-	-	-	-	154,643	173,858
-	-	-	-	-	237,182	256,630
-	-	-	-	-	10,866	12,010
-	-	-	89,966,563	-	89,966,563	85,773,933
1,575,178	2,780,942	105,812	-	-	5,030,131	9,217,230
1,671,992	2,780,942	105,812	91,779,230	94,543	116,600,221	115,539,825

Southern Oregon University

STATEMENT OF CHANGES IN FUND BALANCE

Year Ended June 30, 2001

	CURRENT FUNDS		Loan Funds	Endowment Funds
	Unrestricted	Restricted		
REVENUES AND OTHER ADDITIONS				
Revenues	\$20,216,826	-	-	-
Gifts, Grants & Contracts	196,573	28,797,750	-	-
Student Building Fees & Other Resources	-	-	-	-
State Appropriations	18,710,612	-	-	-
Sale of Building Bonds & C.O.P.'S	-	-	-	-
Contribution to Loan Principal	-	-	91,090	-
Property, Plant, and Equipment	-	-	-	-
Interest, Investments & Other Additions	1,860	10,813	285,788	(39,807)
Auxiliary Enterprises	15,451,917	-	-	-
Indirect Cost Recovery	141,740	-	-	-
Total Revenues and Other Additions	54,719,528	28,808,563	376,878	(39,807)
EXPENDITURES AND OTHER DEDUCTIONS				
Expenditures	39,779,662	28,568,775	240	-
Retirement of Bonds	-	-	-	-
Retirement of C.O.P.'s	-	-	-	-
Bond & C.O.P. Interest	-	-	-	-
Change in Bonds and Notes Payable	-	-	-	-
Administrative Fees	-	-	85,573	-
Notes Issued, Charged Off and Cancelled	-	-	209,649	-
Auxiliary Enterprise Funds	13,775,097	-	-	-
Total Expenditures and Other Deductions	53,554,759	28,568,775	295,462	-
TRANSFERS AND OTHER ADDITIONS (DEDUCTIONS)				
Mandatory Transfers - Debt Service	(1,005,017)	(4,471)	-	-
Nonmandatory Transfers	(269,814)	-	-	-
Refunds to Grantors	-	(45,959)	-	-
Total Transfers and Other Additions (Deductions)	(1,274,831)	(50,430)	-	-
Net Increase (Decrease) in Fund Balance	(110,062)	189,358	81,416	(39,807)
Fund Balance at Beginning of Year	7,888,529	378,841	4,792,125	442,498
Fund Balance at End of Year	\$7,778,467	568,199	4,873,541	402,691

PLANT FUNDS				June 30, 2001	June 30, 2000
Unexpended	Renewal and Replacement	Retirement of Indebtedness	Investment In Plant		
-	-	-	-	20,216,826	20,718,380
1,761,830	-	-	-	30,756,153	31,688,366
-	-	390,427	-	390,427	429,384
50,000	-	-	-	18,760,612	19,056,741
-	-	-	-	-	3,731
-	-	-	-	91,090	89,625
-	-	-	5,891,880	5,891,880	6,565,866
11,190	138,061	86,315	-	494,220	502,850
-	-	-	-	15,451,917	15,218,553
-	2,903	-	-	144,643	147,764
1,823,020	140,964	476,742	5,891,880	92,197,768	94,421,260
6,597,818	503,753	1,172	-	75,451,420	73,455,992
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,699,250	1,699,250	22,463
-	-	-	-	85,573	51,750
-	-	-	-	209,649	117,125
-	-	-	-	13,775,097	13,782,632
6,597,818	503,753	1,172	1,699,250	91,220,989	87,429,962
-	-	1,009,488	-	-	-
585,461	175,191	(1,484,580)	-	(993,742)	5,706,143
-	-	-	-	(45,959)	(25,591)
585,461	175,191	(475,092)	-	(1,039,701)	5,680,552
(4,189,337)	(187,598)	478	4,192,630	(62,922)	12,671,850
5,764,515	2,968,540	105,334	85,773,933	108,114,315	95,442,465
1,575,178	2,780,942	105,812	89,966,563	108,051,393	108,114,315

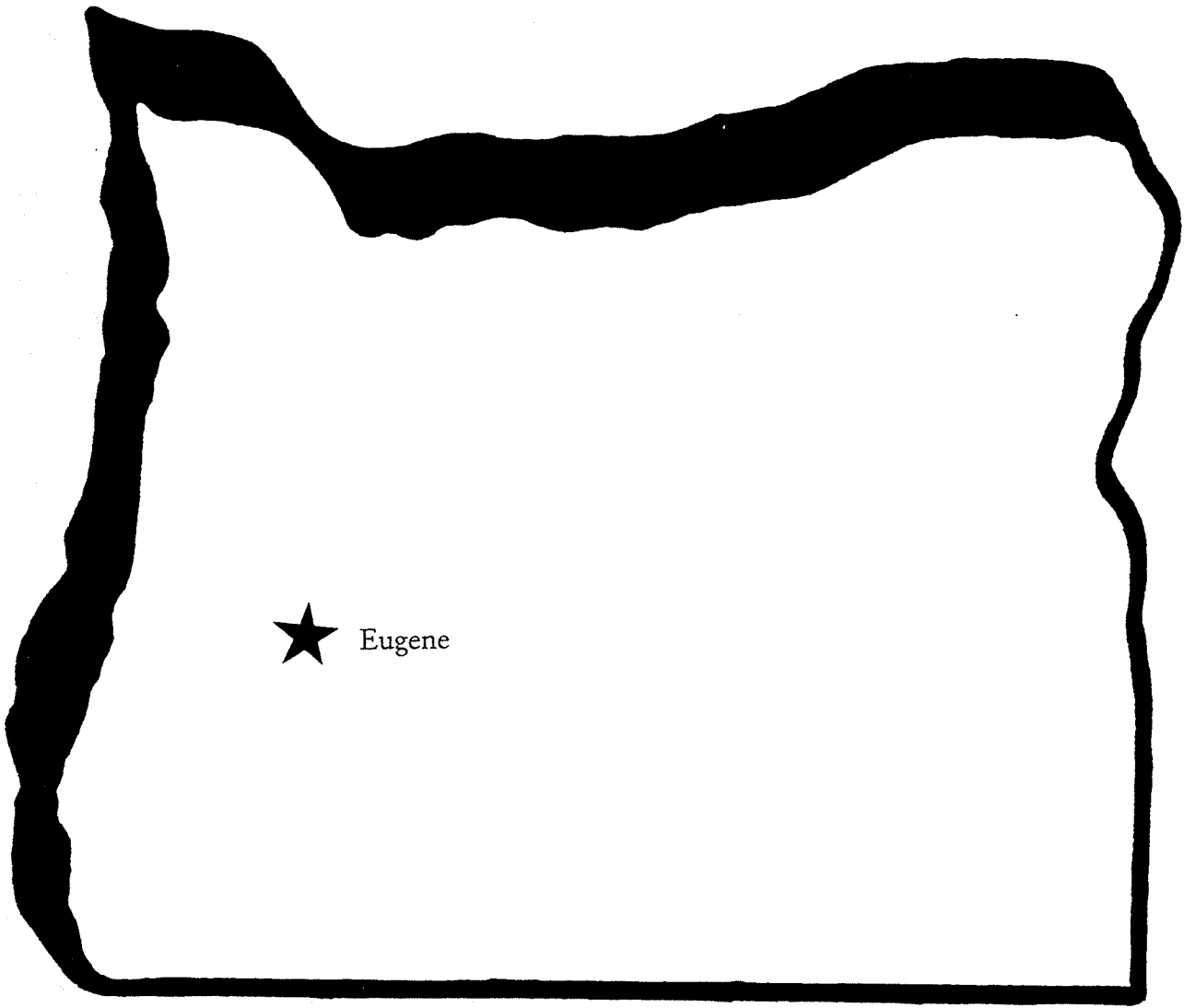
Southern Oregon University

STATEMENT OF CURRENT FUNDS REVENUES,
EXPENDITURES, AND OTHER CHANGES

Year Ended June 30, 2001

	CURRENT FUNDS		June 30, 2001	June 30, 2000
	Unrestricted	Restricted		
REVENUES				
Student Tuition and Fees	\$17,312,752	-	17,312,752	17,181,721
Government Appropriations	18,710,612	-	18,710,612	18,305,303
Gifts, Grants and Contracts	196,573	28,557,962	28,754,535	27,061,419
Sales and Services of Educational Departments	2,741,987	-	2,741,987	3,335,714
Auxiliary Enterprises	15,451,917	-	15,451,917	15,218,553
Other Revenue	163,947	10,813	174,760	289,877
Indirect Cost Recovery	141,740	-	141,740	144,321
Total Current Revenues	54,719,528	28,568,775	83,288,303	81,536,908
EXPENDITURES				
Instruction	19,777,078	946,670	20,723,748	19,380,563
Public Service	1,858,453	1,116,906	2,975,359	3,114,169
Research	17,476	139,558	157,034	253,144
Academic Support	5,844,719	396,925	6,241,644	5,605,356
Student Services	2,696,044	261,801	2,957,845	2,515,230
Operation and Maintenance of Physical Plant	3,692,080	1,277	3,693,357	3,207,787
Capital Improvements	-	-	-	954
Institutional Support	5,810,830	225,497	6,036,327	5,272,109
Student Aid	890,090	25,375,035	26,265,125	25,587,131
Service Departments	(9,294)	-	(9,294)	(5,520)
Auxiliary Program Expenditures	12,924,111	105,106	13,029,217	13,017,355
Other Expenditures	53,172	-	53,172	398,568
Total Current Expenditures	53,554,759	28,568,775	82,123,534	78,346,846
TRANSFERS				
Mandatory Transfers - Debt Service	(1,005,017)	(4,471)	(1,009,488)	(847,524)
Nonmandatory Transfers	(269,814)	-	(269,814)	(1,057,528)
Total Transfers	(1,274,831)	(4,471)	(1,279,302)	(1,905,052)
Excess of Revenues Over (Under) Expenditures and Transfers Before Other Additions (Deductions)	(110,062)	(4,471)	(114,533)	1,285,010
OTHER ADDITIONS (DEDUCTIONS)				
Refunds to Grantors	-	(45,959)	(45,959)	(25,591)
Excess of Restricted Receipts over Revenues Applied	-	239,788	239,788	1,766
Net Change in Fund Balance	(110,062)	189,358	79,296	1,261,185
Fund Balance at Beginning of Year	7,888,529	378,841	8,267,370	7,006,185
Fund Balance at End of Year	\$7,778,467	568,199	8,346,666	8,267,370

University of Oregon





University of Oregon

BALANCE SHEET

June 30, 2001

	CURRENT FUNDS		Loan Funds	Endowment Funds
	Unrestricted	Restricted		
ASSETS				
Cash	\$31,121,785	12,620,970	3,268,820	410,885
Securities Lending Cash Collateral	-	-	-	-
Investments	-	-	-	24,750,978
Accounts Receivable (Net of \$1,282,135 Allowance)	20,553,708	9,190,550	-	-
Notes Receivable (Net of \$929,724 Allowance)	-	-	21,962,430	-
Inventories	1,784,047	-	-	-
Prepaid Expenses and Deferred Charges	1,213,618	2,183	-	-
Due from Other OUS Entities	-	-	-	-
Due from Other Funds	1,144,290	-	-	-
Land	-	-	-	-
Buildings	-	-	-	-
Equipment	-	-	-	-
Improvements Other than Buildings	-	-	-	-
Museum Collections	-	-	-	-
Total Assets	\$55,817,448	21,813,703	25,231,250	25,161,863
LIABILITIES AND FUND BALANCE				
Certificates of Participation Payable	-	-	-	-
Accounts Payable and Accrued Expenses	10,526,747	476,255	6,722	-
Obligations Under Securities Lending	-	-	-	-
Salaries and Wages Payable	1,989,012	-	-	-
Notes Payable	-	-	-	-
Bonds Payable	-	-	-	-
Liability for Compensated Absences	6,628,319	-	-	-
Deposits	304,636	-	-	-
Deferred Revenue	14,970,283	-	-	-
Due to Other OUS Entities	-	-	-	-
Due to Other Funds	1,527,735	574,410	-	-
Fund Balances:				
Unrestricted - General	7,379,946	-	-	-
Unrestricted - Designated	12,490,770	-	-	-
Institutional Loan Funds - Restricted	-	-	2,469,436	-
Governmental Loan Funds - Restricted	-	-	22,755,092	-
Endowment	-	-	-	19,414,208
Quasi-Endowment - Unrestricted	-	-	-	2,212,770
Quasi-Endowment - Restricted	-	-	-	3,534,885
Net Investment in Plant	-	-	-	-
Fund Balance	-	20,763,038	-	-
Total Liabilities and Fund Balance	\$55,817,448	21,813,703	25,231,250	25,161,863

PLANT FUNDS				Agency Funds	June 30, 2001	June 30, 2000
Unexpended	Renewal and Replacement	Retirement of Indebtedness	Investment In Plant			
6,587,398	8,910,247	12,401	-	942,307	63,874,813	59,141,740
-	-	-	-	-	-	-
-	-	-	-	-	24,750,978	27,488,842
203,731	-	101,800	-	320	30,050,109	26,154,206
-	-	-	-	-	21,962,430	20,889,596
-	-	-	-	-	1,784,047	1,823,412
-	-	-	-	-	1,215,801	1,115,821
-	-	377,168	-	-	377,168	303,256
-	957,855	-	-	-	2,102,145	6,038,460
-	-	-	6,626,003	-	6,626,003	6,292,003
-	-	-	279,214,838	-	279,214,838	269,816,528
-	-	-	154,118,622	-	154,118,622	149,096,345
-	-	-	33,014,302	-	33,014,302	27,034,323
-	-	-	14,943,225	-	14,943,225	14,844,156
6,791,129	9,868,102	491,369	487,916,990	942,627	634,034,481	610,038,688
-	-	-	-	-	-	-
408,183	26,605	-	-	151,681	11,596,193	8,779,981
-	-	-	-	-	-	-
-	-	-	-	-	1,989,012	2,244,994
-	-	-	4,729,147	-	4,729,147	4,993,493
-	-	-	-	-	-	-
-	-	-	-	-	6,628,319	6,313,672
-	-	-	-	790,946	1,095,582	883,250
-	-	122,786	-	-	15,093,069	13,845,931
222,889	-	-	-	-	222,889	222,888
-	-	-	-	-	2,102,145	6,038,460
-	-	-	-	-	-	-
-	-	-	-	-	7,379,946	1,810,101
-	-	-	-	-	12,490,770	12,221,045
-	-	-	-	-	2,469,436	2,158,180
-	-	-	-	-	22,755,092	22,498,557
-	-	-	-	-	19,414,208	21,779,663
-	-	-	-	-	2,212,770	2,354,578
-	-	-	-	-	3,534,885	3,658,448
-	-	-	483,187,843	-	483,187,843	462,039,862
6,160,057	9,841,497	368,583	-	-	37,133,175	38,195,585
6,791,129	9,868,102	491,369	487,916,990	942,627	634,034,481	610,038,688

University of Oregon

STATEMENT OF CHANGES IN FUND BALANCE

Year Ended June 30, 2001

	CURRENT FUNDS		Loan Funds	Endowment Funds
	Unrestricted	Restricted		
REVENUES AND OTHER ADDITIONS				
Revenues	\$115,289,642	-	-	-
Gifts, Grants & Contracts	1,828,084	134,073,200	-	408,413
Student Building Fees & Other Resources	-	-	-	-
State Appropriations	71,237,730	124,988	-	-
Sale of Building Bonds & C.O.P.'S	-	-	-	-
Contribution to Loan Principal	-	-	121,172	-
Property, Plant, and Equipment	-	-	-	-
Interest, Investments & Other Additions	22,363	7,474,574	1,202,916	(3,039,239)
Auxiliary Enterprises	75,233,085	-	-	-
Indirect Cost Recovery	11,202,502	-	-	-
Total Revenues and Other Additions	274,813,406	141,672,762	1,324,088	(2,630,826)
EXPENDITURES AND OTHER DEDUCTIONS				
Expenditures	196,620,837	136,043,366	7,358	-
Retirement of Bonds	-	-	-	-
Retirement of C.O.P.'s	-	-	-	-
Bond & C.O.P. Interest	-	-	-	-
Change in Bonds and Notes Payable	-	-	-	-
Administrative Fees	-	-	141,110	-
Notes Issued, Charged Off and Cancelled	-	-	264,119	-
Auxiliary Enterprise Funds	64,667,913	-	-	-
Total Expenditures and Other Deductions	261,288,750	136,043,366	412,587	-
TRANSFERS AND OTHER ADDITIONS (DEDUCTIONS)				
Mandatory Transfers - Debt Service	(6,798,334)	-	-	-
Nonmandatory Transfers	(886,752)	(608,759)	(343,710)	-
Refunds to Grantors	-	(49,448)	-	-
Total Transfers and Other Additions (Deductions)	(7,685,086)	(658,207)	(343,710)	-
Net Increase (Decrease) in Fund Balance	5,839,570	4,971,189	567,791	(2,630,826)
Fund Balance at Beginning of Year	14,031,146	15,791,849	24,656,737	27,792,689
Fund Balance at End of Year	\$19,870,716	20,763,038	25,224,528	25,161,863

PLANT FUNDS				June 30, 2001	June 30, 2000
Unexpended	Renewal and Replacement	Retirement of Indebtedness	Investment In Plant		
-	-	-	-	115,289,642	109,351,639
8,361,299	-	-	-	144,670,996	136,684,456
-	-	1,292,348	-	1,292,348	1,249,319
225,000	-	-	-	71,587,718	69,774,605
-	-	-	-	-	-
-	-	-	-	121,172	126,763
-	-	-	20,833,636	20,833,636	19,400,662
712,380	825,152	210,215	-	7,408,361	11,791,702
-	-	-	-	75,233,085	69,613,216
-	764,157	-	-	11,966,659	11,558,196
9,298,679	1,589,309	1,502,563	20,833,636	448,403,617	429,550,558
21,965,901	1,490,634	43,591	-	356,171,687	331,012,799
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	(314,345)	(314,345)	(552,853)
-	-	-	-	141,110	187,178
-	-	-	-	264,119	93,187
-	-	-	-	64,667,913	60,720,302
21,965,901	1,490,634	43,591	(314,345)	420,930,484	391,460,613
(4)	(210,800)	7,009,138	-	-	-
5,702,711	975,605	(8,400,674)	-	(3,561,579)	47,875
-	-	-	-	(49,448)	(9,887)
5,702,707	764,805	(1,391,536)	-	(3,611,027)	37,988
(6,964,515)	863,480	67,436	21,147,981	23,862,106	38,127,933
13,124,572	8,978,017	301,147	462,039,862	566,716,019	528,588,086
6,160,057	9,841,497	368,583	483,187,843	590,578,125	566,716,019

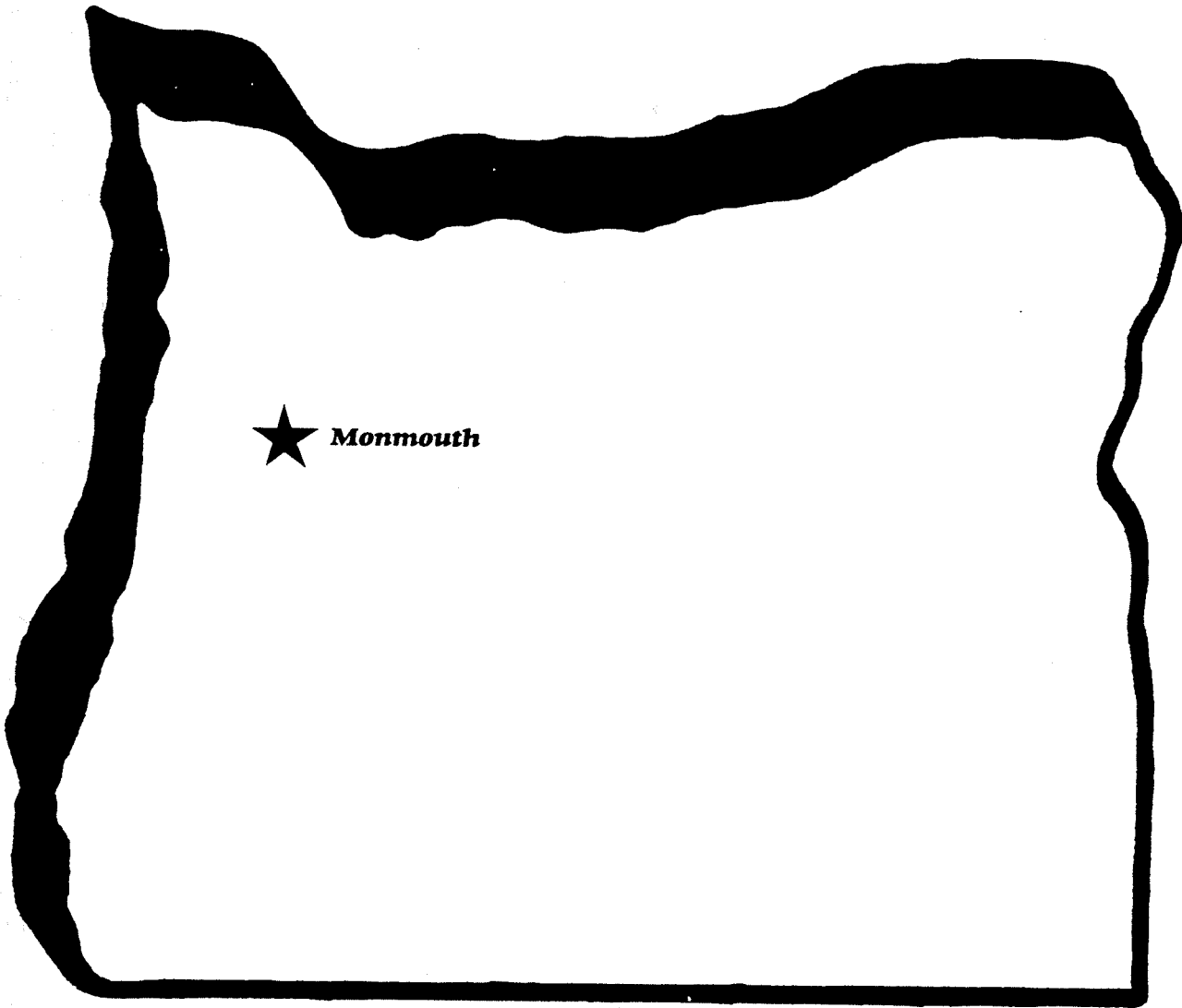
University of Oregon

STATEMENT OF CURRENT FUNDS REVENUES,
EXPENDITURES, AND OTHER CHANGES

Year Ended June 30, 2001

	CURRENT FUNDS		June 30, 2001	June 30, 2000
	Unrestricted	Restricted		
REVENUES				
Student Tuition and Fees	\$108,156,641	-	108,156,641	102,443,651
Government Appropriations	71,237,730	124,988	71,362,718	66,676,378
Gifts, Grants and Contracts	1,828,084	128,443,804	130,271,888	119,484,857
Sales and Services of Educational Departments	5,015,759	-	5,015,759	5,003,435
Auxiliary Enterprises	75,233,085	-	75,233,085	69,613,216
Other Revenue	2,139,605	7,474,574	9,614,179	9,133,866
Indirect Cost Recovery	11,202,502	-	11,202,502	10,835,133
Total Current Revenues	274,813,406	136,043,366	410,856,772	383,190,536
EXPENDITURES				
Instruction	98,128,742	8,198,987	106,327,729	97,395,182
Public Service	2,990,797	15,536,866	18,527,663	17,746,140
Research	8,049,781	32,825,161	40,874,942	38,833,980
Academic Support	27,301,551	1,313,555	28,615,106	26,819,650
Student Services	14,237,408	59,742	14,297,150	13,281,928
Operation and Maintenance of Physical Plant	14,726,206	32,864	14,759,070	13,657,173
Capital Improvements	1,230,386	-	1,230,386	522,257
Institutional Support	20,720,712	906,283	21,626,995	22,196,305
Student Aid	7,737,809	76,662,519	84,400,328	74,845,147
Service Departments	1,456,506	-	1,456,506	695,084
Auxiliary Program Expenditures	64,705,300	507,389	65,212,689	61,756,582
Other Expenditures	3,552	-	3,552	(828,441)
Total Current Expenditures	261,288,750	136,043,366	397,332,116	366,920,987
TRANSFERS				
Mandatory Transfers - Debt Service	(6,798,334)	-	(6,798,334)	(5,824,417)
Nonmandatory Transfers	(886,752)	(608,759)	(1,495,511)	(7,612,536)
Total Transfers	(7,685,086)	(608,759)	(8,293,845)	(13,436,953)
Excess of Revenues Over (Under) Expenditures and Transfers Before Other Additions (Deductions)	5,839,570	(608,759)	5,230,811	2,832,596
OTHER ADDITIONS (DEDUCTIONS)				
Refunds to Grantors	-	(49,448)	(49,448)	(9,887)
Excess of Restricted Receipts over Revenues Applied	-	5,629,396	5,629,396	6,184,779
Net Change in Fund Balance	5,839,570	4,971,189	10,810,759	9,007,488
Fund Balance at Beginning of Year	14,031,146	15,791,849	29,822,995	20,815,507
Fund Balance at End of Year	\$19,870,716	20,763,038	40,633,754	29,822,995

Western Oregon University



WESTERN OREGON

UNIVERSITY

Western Oregon University

BALANCE SHEET

June 30, 2001

	CURRENT FUNDS		Loan Funds	Endowment Funds
	Unrestricted	Restricted		
ASSETS				
Cash	\$10,516,896	269,058	1,144,330	1,247
Securities Lending Cash Collateral	-	-	-	-
Investments	-	-	-	58,870
Accounts Receivable (Net of \$275,120 Allowance)	1,987,937	2,048,589	-	-
Notes Receivable (Net of \$330,352 Allowance)	-	-	3,886,702	-
Inventories	1,278,618	-	-	-
Prepaid Expenses and Deferred Charges	178,790	-	5,099	-
Due from Other OUS Entities	-	-	-	-
Due from Other Funds	2,057,111	-	-	-
Land	-	-	-	-
Buildings	-	-	-	-
Equipment	-	-	-	-
Improvements Other than Buildings	-	-	-	-
Museum Collections	-	-	-	-
Total Assets	\$16,019,352	2,317,647	5,036,131	60,117
LIABILITIES AND FUND BALANCE				
Certificates of Participation Payable	-	-	-	-
Accounts Payable and Accrued Expenses	1,471,864	42,716	-	-
Obligations Under Securities Lending	-	-	-	-
Salaries and Wages Payable	639,230	-	-	-
Notes Payable	-	-	-	-
Bonds Payable	-	-	-	-
Liability for Compensated Absences	965,501	-	-	-
Deposits	350	-	-	-
Deferred Revenue	1,942,547	-	-	-
Due to Other OUS Entities	-	-	-	-
Due to Other Funds	256,509	1,800,602	-	-
Fund Balances:				
Unrestricted - General	6,004,709	-	-	-
Unrestricted - Designated	4,738,642	-	-	-
Institutional Loan Funds - Restricted	-	-	1,391,312	-
Governmental Loan Funds - Restricted	-	-	3,644,819	-
Endowment	-	-	-	8,072
Quasi-Endowment - Unrestricted	-	-	-	-
Quasi-Endowment - Restricted	-	-	-	52,045
Net Investment in Plant	-	-	-	-
Fund Balance	-	474,329	-	-
Total Liabilities and Fund Balance	\$16,019,352	2,317,647	5,036,131	60,117

PLANT FUNDS				Agency Funds	June 30, 2001	June 30, 2000
Unexpended	Renewal and Replacement	Retirement of Indebtedness	Investment In Plant			
1,216,060	4,016,477	7,248	-	7,124	17,178,440	19,041,518
-	-	-	-	-	-	-
-	-	-	-	-	58,870	66,696
-	-	12,802	-	4,116	4,053,444	2,868,064
-	-	-	-	-	3,886,702	3,713,049
-	-	-	-	-	1,278,618	1,335,008
-	-	-	-	-	183,889	181,236
-	-	63,480	-	-	63,480	30,098
-	-	-	-	-	2,057,111	1,310,932
-	-	-	2,157,470	-	2,157,470	2,157,470
-	-	-	57,257,057	-	57,257,057	54,681,173
-	-	-	8,081,315	-	8,081,315	11,052,209
-	-	-	3,269,869	-	3,269,869	3,177,022
-	-	-	238,275	-	238,275	238,275
1,216,060	4,016,477	83,530	71,003,986	11,240	99,764,540	99,852,750
-	-	-	-	-	-	-
11,742	-	-	-	216	1,526,538	1,926,398
-	-	-	-	-	-	-
-	-	-	-	-	639,230	610,726
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	965,501	914,909
-	-	-	-	10,429	10,779	28,871
-	-	-	-	595	1,943,142	2,470,824
32,044	-	-	-	-	32,044	32,044
-	-	-	-	-	2,057,111	1,310,932
-	-	-	-	-	-	-
-	-	-	-	-	6,004,709	3,211,019
-	-	-	-	-	4,738,642	4,224,823
-	-	-	-	-	1,391,312	1,282,131
-	-	-	-	-	3,644,819	3,473,072
-	-	-	-	-	8,072	9,075
-	-	-	-	-	-	-
-	-	-	-	-	52,045	58,513
-	-	-	71,003,986	-	71,003,986	71,306,149
1,172,274	4,016,477	83,530	-	-	5,746,610	8,993,264
1,216,060	4,016,477	83,530	71,003,986	11,240	99,764,540	99,852,750

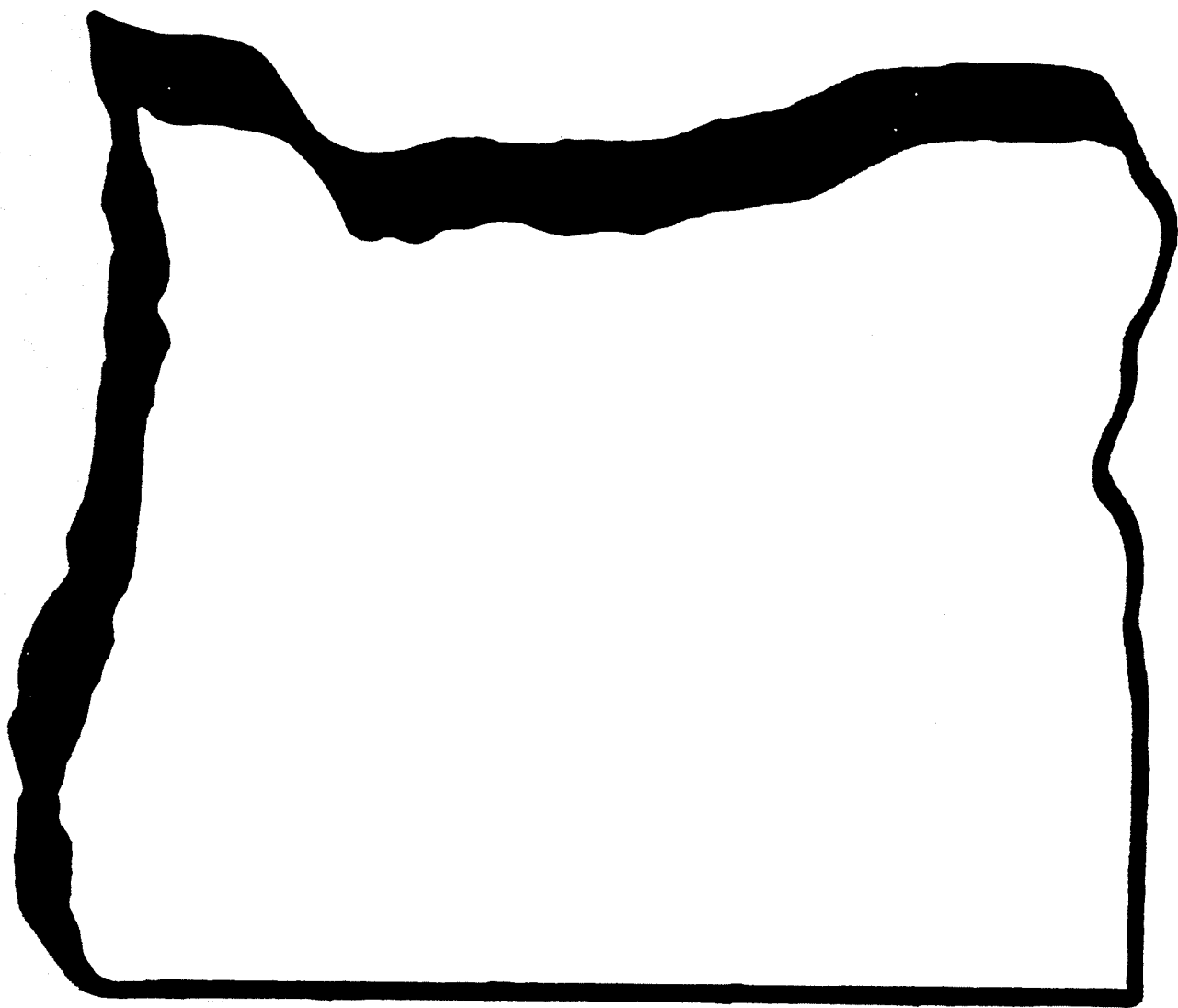
Western Oregon University

STATEMENT OF CURRENT FUNDS REVENUES,
EXPENDITURES, AND OTHER CHANGES

Year Ended June 30, 2001

	CURRENT FUNDS		June 30, 2001	June 30, 2000
	Unrestricted	Restricted		
REVENUES				
Student Tuition and Fees	\$14,378,097	-	14,378,097	13,290,396
Government Appropriations	17,180,330	-	17,180,330	15,820,796
Gifts, Grants and Contracts	497,118	26,405,772	26,902,890	23,316,762
Sales and Services of Educational Departments	966,782	-	966,782	1,387,503
Auxiliary Enterprises	12,746,961	-	12,746,961	12,282,189
Other Revenue	920,737	1,778,112	2,698,849	1,429,429
Indirect Cost Recovery	791,568	-	791,568	651,475
Total Current Revenues	47,481,593	28,183,884	75,665,477	68,178,550
EXPENDITURES				
Instruction	15,471,776	2,415,331	17,887,107	16,133,727
Public Service	653,487	4,912	658,399	578,059
Research	693,530	4,871,184	5,564,714	5,003,145
Academic Support	4,301,930	15,303	4,317,233	3,560,511
Student Services	2,771,717	432,815	3,204,532	2,864,952
Operation and Maintenance of Physical Plant	2,498,376	-	2,498,376	2,763,740
Capital Improvements	48,424	-	48,424	95,857
Institutional Support	4,432,859	-	4,432,859	4,135,546
Student Aid	1,112,014	20,444,339	21,556,353	19,202,215
Service Departments	4,151	-	4,151	190,637
Auxiliary Program Expenditures	11,418,043	-	11,418,043	11,119,766
Other Expenditures	44,984	-	44,984	29,670
Total Current Expenditures	43,451,291	28,183,884	71,635,175	65,677,825
TRANSFERS				
Mandatory Transfers - Debt Service	(794,121)	-	(794,121)	(746,049)
Nonmandatory Transfers	71,328	(23,857)	47,471	(94,956)
Total Transfers	(722,793)	(23,857)	(746,650)	(841,005)
Excess of Revenues Over (Under) Expenditures and Transfers Before Other Additions (Deductions)	3,307,509	(23,857)	3,283,652	1,659,720
OTHER ADDITIONS (DEDUCTIONS)				
Refunds to Grantors	-	-	-	-
Excess of Restricted Receipts over Revenues Applied	-	154,066	154,066	9,882
Net Change in Fund Balance	3,307,509	130,209	3,437,718	1,669,602
Fund Balance at Beginning of Year	7,435,842	344,120	7,779,962	6,110,360
Fund Balance at End of Year	\$10,743,351	474,329	11,217,680	7,779,962

Chancellor's Office





Oregon
University
System

Chancellor's Office

BALANCE SHEET

June 30, 2001

	CURRENT FUNDS		Loan Funds	Endowment Funds
	Unrestricted	Restricted		
ASSETS				
Cash	\$16,243,261	(9,027,010)	123,936	26,292
Securities Lending Cash Collateral	5,050,583	14,838,601	360,645	1,083,851
Investments	-	13,217,980	-	2,022,049
Accounts Receivable	273,811	1,093,949	-	-
Notes Receivable	-	-	-	-
Inventories	-	-	-	-
Prepaid Expenses and Deferred Charges	849,423	8,468	10	-
Due from Other OUS Entities	-	-	-	-
Due from Other Funds	329,679	-	-	-
Land	-	-	-	-
Buildings	-	-	-	-
Equipment	-	-	-	-
Improvements Other than Buildings	-	-	-	-
Museum Collections	-	-	-	-
Total Assets	\$22,746,757	20,131,988	484,591	3,132,192
LIABILITIES AND FUND BALANCE				
Certificates of Participation Payable	-	-	-	-
Accounts Payable and Accrued Expenses	1,138,188	69,850	-	-
Obligations Under Securities Lending	5,050,583	14,838,601	360,645	1,083,851
Salaries and Wages Payable	-	-	-	-
Notes Payable	-	-	-	-
Bonds Payable	-	-	-	-
Liability for Compensated Absences	813,552	-	-	-
Deposits	-	-	-	-
Deferred Revenue	368,339	1,017,490	8,391	-
Due to Other OUS Entities	-	-	-	-
Due to Other Funds	-	329,679	-	-
Fund Balances:				
Unrestricted - General	13,048,773	-	-	-
Unrestricted - Designated	2,327,322	-	-	-
Institutional Loan Funds - Restricted	-	-	115,555	-
Governmental Loan Funds - Restricted	-	-	-	-
Endowment	-	-	-	2,017,825
Quasi-Endowment - Unrestricted	-	-	-	30,516
Quasi-Endowment - Restricted	-	-	-	-
Net Investment in Plant	-	-	-	-
Fund Balance (Deficit)	-	3,876,368	-	-
Total Liabilities and Fund Balance	\$22,746,757	20,131,988	484,591	3,132,192

PLANT FUNDS				Agency Funds	June 30, 2001	June 30, 2000
Unexpended	Renewal and Replacement	Retirement of Indebtedness	Investment In Plant			
40,254,304	(105,896)	45,382,617	-	121,538	93,019,042	101,669,320
2,783,157	1,365,333	1,866,480	-	-	27,348,650	54,345,765
3,821,199	1,006,250	2,279,624	-	-	22,347,102	35,167,439
-	10,625	53,972	-	-	1,432,357	1,909,191
-	-	-	53,987,820	-	53,987,820	53,778,801
-	-	-	-	-	-	-
-	969	4,153,338	-	20	5,012,228	5,175,206
369,146	-	-	-	-	369,146	1,098,853
-	-	-	-	-	329,679	205,116
-	-	-	1,176,400	-	1,176,400	1,176,400
-	-	-	6,403,853	-	6,403,853	6,403,852
-	-	-	3,396,910	-	3,396,910	3,537,801
-	-	-	154,144	-	154,144	154,144
-	-	-	-	-	-	-
47,227,806	2,277,281	53,736,031	65,119,127	121,558	214,977,331	264,621,888
-	-	(40,060)	12,970,000	-	12,929,940	16,928,605
-	-	7,449,169	-	-	8,657,207	10,009,046
2,783,157	1,365,333	1,866,480	-	-	27,348,650	54,345,765
-	-	-	-	-	-	-
-	-	-	-	-	-	-
57,484,857	-	53,472,086	363,464,070	-	474,421,013	485,874,834
-	-	-	-	-	813,552	790,047
-	-	-	-	114,331	114,331	113,854
-	91,010	321,621	-	7,227	1,814,078	1,802,345
19,213	-	1,493,416	-	-	1,512,629	939,696
-	-	-	-	-	329,679	205,116
-	-	-	-	-	-	-
-	-	-	-	-	13,048,773	13,506,319
-	-	-	-	-	2,327,322	2,074,878
-	-	-	-	-	115,555	103,116
-	-	-	-	-	-	-
-	-	-	-	-	2,017,825	2,268,546
-	-	-	-	-	30,516	12,948
-	-	-	-	-	-	-
-	-	-	(311,314,943)	-	(311,314,943)	(298,666,942)
(13,059,421)	820,938	(10,826,681)	-	-	(19,188,796)	(25,686,285)
47,227,806	2,277,281	53,736,031	65,119,127	121,558	214,977,331	264,621,888

Chancellor's Office

STATEMENT OF CHANGES IN FUND BALANCE

Year Ended June 30, 2001

	CURRENT FUNDS		Loan Funds	Endowment Funds
	Unrestricted	Restricted		
REVENUES AND OTHER ADDITIONS				
Revenues	\$2,830,116	-	-	-
Gifts, Grants & Contracts	-	4,400,578	-	-
Student Building Fees & Other Resources	-	-	-	-
State Appropriations	23,822,967	1,595,000	-	-
Sale of Building Bonds & C.O.P.'S	-	-	-	-
Contribution to Loan Principal	-	-	-	-
Property, Plant, and Equipment	-	-	-	-
Interest, Investments & Other Additions	637,128	1,587,577	29,764	621,584
Auxiliary Enterprises	805,861	-	-	-
Indirect Cost Recovery	1,455,755	-	-	-
Total Revenues and Other Additions	29,551,827	7,583,155	29,764	621,584
EXPENDITURES AND OTHER DEDUCTIONS				
Expenditures	22,835,216	6,896,651	17,325	126,154
Retirement of Bonds	-	-	-	-
Retirement of C.O.P.'s	-	-	-	-
Bond & C.O.P. Interest	-	-	-	-
Change in Bonds and Notes Payable	-	-	-	-
Administrative Fees	-	-	-	-
Notes Issued, Charged Off and Cancelled	-	-	-	-
Auxiliary Enterprise Funds	660,852	-	-	-
Total Expenditures and Other Deductions	23,496,068	6,896,651	17,325	126,154
TRANSFERS AND OTHER ADDITIONS (DEDUCTIONS)				
Mandatory Transfers - Debt Service	(3,188,350)	-	-	-
Nonmandatory Transfers	(3,072,511)	474,299	-	(728,583)
Refunds to Grantors	-	-	-	-
Total Transfers and Other Additions (Deductions)	(6,260,861)	474,299	-	(728,583)
Net Increase (Decrease) in Fund Balance	(205,102)	1,160,803	12,439	(233,153)
Fund Balance (Deficit) at Beginning of Year	15,581,197	2,715,565	103,116	2,281,494
Fund Balance (Deficit) at End of Year	\$15,376,095	3,876,368	115,555	2,048,341

PLANT FUNDS				June 30, 2001	June 30, 2000
Unexpended	Renewal and Replacement	Retirement of Indebtedness	Investment In Plant		
-	-	-	-	2,830,116	1,482,971
9,250	-	2,931,924	-	7,341,752	5,057,928
-	-	197,963	-	197,963	223,727
(425,000)	-	8,549,175	-	33,542,142	40,336,033
2,691,253	-	-	-	2,691,253	92,695,578
-	-	-	-	-	-
-	-	-	(140,891)	(140,891)	951,152
(1,076,245)	284,392	5,940,218	-	8,024,418	7,597,209
-	-	-	-	805,861	859,104
-	-	-	-	1,455,755	1,363,049
1,199,258	284,392	17,619,280	(140,891)	56,748,369	150,566,751
151,915	65,587	978,491	-	31,071,339	5,469,562
-	-	18,875,074	-	18,875,074	19,752,182
-	-	6,709,775	-	6,709,775	6,965,697
-	-	26,517,071	-	26,517,071	25,287,415
-	-	-	(23,123,868)	(23,123,868)	89,134,266
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	660,852	711,943
151,915	65,587	53,080,411	(23,123,868)	60,710,243	147,321,065
(5,306)	-	3,193,656	-	-	-
11,704,738	-	24,638,581	(35,630,978)	(2,614,454)	(21,589,509)
-	-	-	-	-	-
11,699,432	-	27,832,237	(35,630,978)	(2,614,454)	(21,589,509)
12,746,775	218,805	(7,628,894)	(12,648,001)	(6,576,328)	(18,343,823)
(25,806,196)	602,133	(3,197,787)	(298,666,942)	(306,387,420)	(288,043,597)
(13,059,421)	820,938	(10,826,681)	(311,314,943)	(312,963,748)	(306,387,420)

Chancellor's Office

STATEMENT OF CURRENT FUNDS REVENUES,
EXPENDITURES, AND OTHER CHANGES

Year Ended June 30, 2001

	CURRENT FUNDS		June 30, 2001	June 30, 2000
	Unrestricted	Restricted		
REVENUES				
Student Tuition and Fees	\$854,723	-	854,723	544,841
Government Appropriations	23,822,967	1,595,000	25,417,967	30,087,324
Gifts, Grants and Contracts	-	3,708,194	3,708,194	2,272,398
Sales and Services of Educational Departments	130,997	-	130,997	428,361
Auxiliary Enterprises	805,861	-	805,861	859,104
Other Revenue	2,481,524	1,593,457	4,074,981	1,624,389
Indirect Cost Recovery	1,455,755	-	1,455,755	1,363,049
Total Current Revenues	29,551,827	6,896,651	36,448,478	37,179,466
EXPENDITURES				
Instruction	1,646,696	5,135,198	6,781,894	4,768,846
Public Service	-	99,079	99,079	57,640
Research	71,851	299,184	371,035	554,962
Academic Support	1,268,120	15,348	1,283,468	1,069,222
Student Services	106,458	-	106,458	86,722
Operation and Maintenance of Physical Plant	-	-	-	(14,793)
Capital Improvements	-	-	-	-
Institutional Support	18,882,793	229,996	19,112,789	17,366,149
Student Aid	-	500	500	500
Service Departments	508,681	-	508,681	824,834
Auxiliary Program Expenditures	660,851	-	660,851	711,943
Other Expenditures	350,618	1,117,346	1,467,964	1,234,081
Total Current Expenditures	23,496,068	6,896,651	30,392,719	26,660,106
TRANSFERS				
Mandatory Transfers - Debt Service	(3,188,350)	-	(3,188,350)	(3,821,730)
Nonmandatory Transfers	(3,072,511)	474,299	(2,598,212)	3,631,426
Total Transfers	(6,260,861)	474,299	(5,786,562)	(190,304)
Excess of Revenues Over (Under) Expenditures and Transfers Before Other Additions (Deductions)	(205,102)	474,299	269,197	10,329,056
OTHER ADDITIONS (DEDUCTIONS)				
Refunds to Grantors	-	-	-	-
Excess of Restricted Receipts over Revenues Applied	-	686,504	686,504	(574,423)
Net Change in Fund Balance	(205,102)	1,160,803	955,701	9,754,633
Fund Balance at Beginning of Year	15,581,197	2,715,565	18,296,762	8,542,129
Fund Balance at End of Year	\$15,376,095	3,876,368	19,252,463	18,296,762