

ARTHUR ANDERSEN LLP



MICHIGAN TECHNOLOGICAL UNIVERSITY

FINANCIAL STATEMENTS AND A-133 REPORTS

AS OF AND FOR THE YEAR ENDED JUNE 30, 1996

ARTHUR ANDERSEN LLP



MICHIGAN TECHNOLOGICAL UNIVERSITY

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

AS OF JUNE 30, 1996 AND 1995

TOGETHER WITH AUDITORS' REPORT



MICHIGAN TECHNOLOGICAL UNIVERSITY
FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION

As of June 30, 1996 and 1995

CONTENTS

<u>FINANCIAL STATEMENTS</u>	<u>PAGE</u>
Report of Independent Public Accountants Report	1
Financial Statements—	
Combined Statements of Financial Condition	2
Combined Statements of Revenues, Expenditures and Changes in Fund Balances	3
General Fund—	
Statements of Financial Condition	4
Statements of Changes in Fund Balance	5
Designated Fund—	
Statements of Financial Condition	6
Statements of Changes in Fund Balance	7
Auxiliary Activities Fund—	
Statements of Financial Condition	8
Statements of Changes in Fund Balance	9
Retirement and Insurance Fund—	
Statements of Financial Condition	10
Statements of Changes in Fund Balance	11
Expendable Restricted Fund—	
Statements of Financial Condition	12
Statements of Changes in Fund Balance	13
Statements of Current Funds Revenues, Expenditures, Transfers and Changes in Fund Balances	14
Student Loan Fund—	
Statements of Financial Condition	16
Statements of Changes in Fund Balance	16
Endowment Fund—	
Statements of Financial Condition	17
Statements of Changes in Fund Balance	17



MICHIGAN TECHNOLOGICAL UNIVERSITY
FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION

As of June 30, 1996 and 1995

CONTENTS
(continued)

<u>FINANCIAL STATEMENTS</u>	<u>PAGE</u>
Plant Fund—	
Statements of Financial Condition	18
Statements of Changes in Notes, Bonds, Capital Lease Obligations Payable and Fund Balance	19
Agency Fund—	
Statements of Financial Condition	20
Notes to the Financial Statements	21
Supplementary Information—	
Combining Statement of Financial Condition - 1996, Exhibit I	28
Combining Statement of Revenues, Expenditures, Transfers and Changes in Fund Balances - 1996, Exhibit II	29
Combining Statement of Financial Condition - 1995, Exhibit III	30
Combining Statement of Revenues, Expenditures, Transfers and Changes in Fund Balances - 1995, Exhibit IV	31
Statements of Cash Flows - 1996 and 1995, Exhibit V	32

ARTHUR ANDERSEN LLP

INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

To the Board of Control,
Michigan Technological University:

We have audited the accompanying combined statements of financial condition of MICHIGAN TECHNOLOGICAL UNIVERSITY (the "University") as of June 30, 1996 and 1995, and the related combined statements of revenues, expenditures and changes in fund balances for the years then ended. We have also audited the statements of financial condition for each fund as of June 30, 1996 and 1995, and the related statements of changes in fund balances and the current funds revenues, expenditures, transfers and changes in fund balances for the years then ended. These financial statements and the supplementary information referred to below are the responsibility of the University's management. Our responsibility is to express an opinion on these financial statements and supplementary information based on our audits.

We conducted our audits in accordance with generally accepted auditing standards and the standards for financial audits contained in Government Auditing Standards (1994 Revision), 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 audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the combined and individual funds' financial position of Michigan Technological University as of June 30, 1996 and 1995, and the revenues, expenditures, transfers and changes in fund balances for the years then ended in conformity with generally accepted accounting principles.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information contained in Exhibits I, II, III, IV and V are presented for purposes of additional analysis and are not a required part of the basic financial statements. This information has been subjected to the auditing procedures applied in our audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

In accordance with Government Auditing Standards, we have also issued a report on our consideration of the University's internal control structure and a report on its compliance with laws and regulations, both dated September 27, 1996.

Arthur Andersen LLP

Detroit, Michigan,
September 27, 1996.

ARTHUR ANDERSEN LLP

Report of Independent Public Accountants

To the Board of Control
Michigan Technological University:

We have audited the accompanying combined statements of financial condition of MICHIGAN TECHNOLOGICAL UNIVERSITY as of June 30, 1996 and 1995, and the related combined statements of revenues, expenditures and changes in fund balances for the years then ended. We have also audited the statements of financial condition for each fund as of June 30, 1996 and 1995, and the related statements of changes in fund balances and the current funds revenues, expenditures, transfers and changes in fund balances for the years then ended. These financial statements and the supplementary information referred to below are the responsibility of the University's management. Our responsibility is to express an opinion on these financial statements and supplementary information based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. 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 audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the combined and individual funds' financial position of Michigan Technological University as of June 30, 1996 and 1995, and the revenues, expenditures, transfers and changes in fund balances for the years then ended in conformity with generally accepted accounting principles.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information contained in Exhibits I, II, III, IV and V are presented for purposes of additional analysis and are not a required part of the basic financial statements. This information has been subjected to the auditing procedures applied in our audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



Detroit, Michigan,
September 27, 1996.

MICHIGAN TECHNOLOGICAL UNIVERSITY
COMBINED STATEMENTS OF FINANCIAL CONDITION
 June 30, 1996 and 1995
(in thousands)

<u>ASSETS</u>	1996	1995
CURRENT ASSETS:		
Cash and cash equivalents	\$ 11,287	\$ 14,114
Accounts receivable, net	7,215	6,613
Inventories	1,880	1,909
Deposits	70	70
Prepaid expenses	682	693
	<u>21,134</u>	<u>23,399</u>
STUDENT LOANS RECEIVABLE, net	8,272	7,761
INVESTMENTS	13,186	11,325
PROPERTY, PLANT AND EQUIPMENT, net	<u>103,893</u>	<u>104,512</u>
TOTAL ASSETS	<u>\$ 146,485</u>	<u>\$ 146,997</u>
LIABILITIES AND FUND BALANCES		
CURRENT LIABILITIES:		
Current portion of notes, bonds and capital lease obligations payable	\$ 449	\$ 285
Accounts payable	2,127	1,982
Accrued payroll and payroll taxes	3,703	3,783
Unearned revenue	5,274	4,129
Deposits	1,174	1,123
Current portion of accrued health and liability claims	2,278	2,574
Accrued compensated absences	2,131	2,078
	<u>17,136</u>	<u>15,954</u>
ACCRUED HEALTH AND LIABILITY CLAIMS	5,951	6,712
NOTES, BONDS AND CAPITAL LEASE OBLIGATIONS PAYABLE	3,074	3,070
CONTINGENCIES		
TOTAL LIABILITIES	<u>26,161</u>	<u>25,736</u>
FUND BALANCES:		
Unrestricted	16,481	18,582
Restricted	10,745	9,771
Invested in physical properties	100,370	101,157
Deficit to be funded in subsequent periods	(7,272)	(8,249)
	<u>120,324</u>	<u>121,261</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 146,485</u>	<u>\$ 146,997</u>

The accompanying notes, starting on page 21, are an integral part of these financial statements.

MICHIGAN TECHNOLOGICAL UNIVERSITY
COMBINED STATEMENTS OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEARS ENDED JUNE 30, 1996 AND 1995
(in thousands)

	1996	1995
REVENUES:		
Tuition and fees	\$ 29,957	\$ 28,652
State appropriations	43,145	41,868
Federal grants and contracts	12,564	12,160
Joint capital outlay	1,088	844
Private gifts, grants and contracts	11,216	10,818
Indirect cost recoveries	4,966	4,372
Endowment income	53	61
Investment income	1,577	1,414
Net realized gains on investments	78	83
Net unrealized gains on investments	955	-
Educational activities	5,425	5,339
Auxiliary activities	17,085	16,614
Other	11	15
Decrease in restricted revenues held for future expenditures	360	179
	128,480	122,419
EXPENDITURES:		
Educational and general-		
Instruction	41,479	39,323
Research	23,894	21,636
Public service	870	770
Academic support	7,412	6,947
Student services	3,987	3,735
Institutional support	6,958	8,906
Student financial support	13,314	13,419
Operation and maintenance of plant	6,917	6,504
Auxiliary activities	17,085	16,957
Other	2,516	1,819
Interest expense	142	142
Depreciation allowance	8,606	8,957
Capital additions, net of retirements	(4,123)	(3,792)
	129,057	125,323
REVENUES UNDER EXPENDITURES	(577)	(2,904)
DECREASE IN RESTRICTED REVENUES HELD FOR FUTURE EXPENDITURES	(360)	(179)
FUND BALANCES, Beginning of year	121,261	124,344
FUND BALANCES, End of year	\$ 120,324	\$ 121,261

The accompanying notes, starting on page 21, are an integral part of these financial statements.

MICHIGAN TECHNOLOGICAL UNIVERSITY
GENERAL FUND
STATEMENTS OF FINANCIAL CONDITION
JUNE 30, 1996 and 1995
(in thousands)

	1996	1995
ASSETS:		
Cash and cash equivalents	\$ 1,782	\$ 1,429
Accounts receivable, less allowance of \$30 in 1996 and 1995	409	469
Inventories	75	75
Prepaid expenses	309	343
Due from other funds	643	-
Total assets	3,218	2,316
 LIABILITIES:		
Accounts payable	599	697
Accrued payroll and payroll taxes	2,545	2,427
Unearned revenue	1,923	1,977
Deposits	647	646
Total liabilities	5,714	5,747
 FUND DEFICIT:		
Reserve for encumbrances	563	361
Departmental funds carried forward	4,213	4,457
Deficit to be funded in subsequent years	(7,272)	(8,249)
Total fund deficit	\$ (2,496)	\$ (3,431)

The accompanying notes, starting on page 21, are an integral part of these financial statements.

MICHIGAN TECHNOLOGICAL UNIVERSITY
 GENERAL FUND
 STATEMENTS OF CHANGES IN FUND BALANCE
 FOR THE YEARS ENDED JUNE 30, 1996 AND 1995
(in thousands)

	1996	1995
BALANCE AT BEGINNING OF YEAR	\$ (3,431)	\$ (4,108)
Revenues over expenditures and transfers	935	677
BALANCE AT END OF YEAR	\$ (2,496)	\$ (3,431)

The accompanying notes, starting on page 21, are an integral part of these financial statements.

MICHIGAN TECHNOLOGICAL UNIVERSITY
DESIGNATED FUND
STATEMENTS OF FINANCIAL CONDITION
JUNE 30, 1996 and 1995
(in thousands)

	1996	1995
ASSETS:		
Cash and cash equivalents	\$ 1,519	\$ 2,342
Accounts receivable, less allowance of \$1 in 1996 and 1995	206	15
Prepaid expenses	293	304
Due from other funds	1,514	-
Total assets	3,532	2,661
 LIABILITIES:		
Accounts payable	80	59
Accrued payroll and payroll taxes	94	88
Unearned revenue	720	741
Total liabilities	894	888
 FUND BALANCE		
	\$ 2,638	\$ 1,773

The accompanying notes, starting on page 21, are an integral part of these financial statements.

MICHIGAN TECHNOLOGICAL UNIVERSITY
 AUXILIARY ACTIVITIES FUND
 STATEMENTS OF FINANCIAL CONDITION
 JUNE 30, 1996 and 1995
 (in thousands)

	1996	1995
ASSETS:		
Cash and cash equivalents	\$ -	\$ 1,282
Accounts receivable, less allowance of \$2 in 1996 and 1995	540	406
Inventories	1,805	1,834
Prepaid expenses	65	31
Due from other funds	(34)	1,836
Total assets	2,376	5,389
 LIABILITIES:		
Accounts payable	395	524
Accrued payroll and payroll taxes	240	256
Unearned revenue	11	3
Deposits	216	222
Total liabilities	862	1,005
 FUND BALANCE		
	\$ 1,514	\$ 4,384

The accompanying notes, starting on page 21, are an integral part of these financial statements.

MICHIGAN TECHNOLOGICAL UNIVERSITY
 AUXILIARY ACTIVITIES FUND
 STATEMENTS OF CHANGES IN FUND BALANCE
 FOR THE YEARS ENDED JUNE 30, 1996 AND 1995
(in thousands)

	1996	1995
BALANCE AT BEGINNING OF YEAR	\$ 4,384	\$ 6,198
Revenues under expenditures and transfers	(2,870)	(1,814)
BALANCE AT END OF YEAR	\$ 1,514	\$ 4,384

The accompanying notes, starting on page 21, are an integral part of these financial statements.

MICHIGAN TECHNOLOGICAL UNIVERSITY
 RETIREMENT AND INSURANCE FUND
 STATEMENTS OF FINANCIAL CONDITION
 JUNE 30, 1996 and 1995
(in thousands)

	1996	1995
ASSETS:		
Cash and cash equivalents	\$ -	\$ 1,881
Accounts receivable	17	20
Deposits	70	70
Investments	11,454	9,796
Total assets	11,541	11,767
LIABILITIES:		
Accounts payable	357	1
Accrued payroll taxes	181	402
Current portion of accrued health and liability claims	2,278	2,574
Accrued compensated absences	2,131	2,078
Accrued health and liability claims	5,951	6,712
Due to other funds	643	-
Total liabilities	11,541	11,767
FUND BALANCE	\$ -	\$ -

The accompanying notes, starting on page 21, are an integral part of these financial statements.

MICHIGAN TECHNOLOGICAL UNIVERSITY
 RETIREMENT AND INSURANCE FUND
 STATEMENTS OF CHANGES IN FUND BALANCE
 FOR THE YEARS ENDED JUNE 30, 1996 AND 1995
(in thousands)

	1996	1995
BALANCE AT BEGINNING OF YEAR	\$ -	\$ -
Deposits from operating funds	19,044	18,686
Transfer to operating funds	(4,631)	(2,353)
(Increase)/decrease in accrued liabilities	869	(1,202)
Benefit payments and self-insured losses, net	(16,112)	(15,131)
Net unrealized gains on investments	830	-
BALANCE AT END OF YEAR	\$ -	\$ -

The accompanying notes, starting on page 21, are an integral part of these financial statements.

MICHIGAN TECHNOLOGICAL UNIVERSITY
EXPENDABLE RESTRICTED FUND
STATEMENTS OF FINANCIAL CONDITION
JUNE 30, 1996 and 1995
(in thousands)

	1996	1995
ASSETS:		
Accounts receivable, less allowance of \$100 in 1996 and \$176 in 1995	\$ 5,779	\$ 5,459
Total assets	5,779	5,459
LIABILITIES:		
Accounts payable	196	395
Accrued payroll and payroll taxes	617	594
Unearned revenue	2,620	1,408
Due to other funds	1,480	1,836
Total liabilities	4,913	4,233
FUND BALANCE	\$ 866	\$ 1,226

The accompanying notes, starting on page 21, are an integral part of these financial statements.

MICHIGAN TECHNOLOGICAL UNIVERSITY
 EXPENDABLE RESTRICTED FUND
 STATEMENTS OF CHANGES IN FUND BALANCE
 FOR THE YEARS ENDED JUNE 30, 1996 AND 1995
(in thousands)

	1996	1995
BALANCE AT BEGINNING OF YEAR	\$ 1,226	\$ 1,405
Decrease in restricted revenues held for future expenditures	(360)	(179)
BALANCE AT END OF YEAR	\$ 866	\$ 1,226

The accompanying notes, starting on page 21, are an integral part of these financial statements.

MICHIGAN TECHNOLOGICAL UNIVERSITY

STATEMENTS OF CURRENT FUNDS REVENUES, EXPENDITURES, TRANSFERS

AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 1996 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 1995

(in thousands)

	GENERAL FUND	DESIGNATED FUND	AUXILIARY ACTIVITIES FUND	RETIREMENT & INSURANCE FUND	Sub-Total	EXPENDABLE RESTRICTED FUND	Total Current Funds	Year Ended June 30, 1995 Total Current Funds
REVENUES:								
Tuition and fees	\$ 29,651	\$ 20	\$ 286	\$ -	\$ 29,957	\$ -	\$ 29,957	\$ 28,652
State appropriations	41,939	-	-	-	41,939	1,206	43,145	41,868
Federal grants and contracts	103	-	-	-	103	12,156	12,259	11,703
Private gifts, grants and contracts	213	1,103	196	-	1,512	8,630	10,142	10,037
Indirect cost recoveries	4,966	-	-	-	4,966	-	4,966	4,372
Investment income	(340)	158	261	1,002	1,081	(91)	990	850
Net unrealized gains on investments	-	-	-	830	830	-	830	-
Educational activities	2,855	1,982	374	8	5,219	206	5,425	5,339
Auxiliary activities	-	-	17,085	-	17,085	-	17,085	16,614
Other	-	-	5	-	5	-	5	9
Decrease in restricted revenues held for future expenditures	-	-	-	-	-	360	360	179
Total revenues	79,387	3,263	18,207	1,840	102,697	22,467	125,164	119,623
EXPENDITURES AND MANDATORY TRANSFERS:								
Educational and general expenditures-								
Instruction	39,031	1,774	-	-	40,805	674	41,479	39,323
Research	1,798	1,152	-	5	2,955	20,939	23,894	21,636
Public service	172	534	-	-	706	164	870	770
Academic support	7,343	37	-	-	7,380	32	7,412	6,947
Student services	3,795	14	-	-	3,809	178	3,987	3,735
Institutional support	9,474	266	-	(2,796)	6,944	14	6,958	8,924
Student financial support	8,531	-	-	-	8,531	4,783	13,314	13,419
Operation and maintenance of plant	6,915	2	-	-	6,917	-	6,917	6,486
Educational and general expenditures	77,059	3,779	-	(2,791)	78,047	26,784	104,831	101,240
Mandatory transfers -								
Research	1,764	79	-	16	1,859	(1,859)	-	-
Institutional support	17	-	-	-	17	(17)	-	-
Student financial support	874	-	-	-	874	(741)	133	133
Debt service	-	-	-	-	-	-	-	32
Other	49	-	-	(18)	31	(31)	-	-
Total educational and general	79,763	3,858	-	(2,793)	80,828	24,136	104,964	101,405
Auxiliary activities - Expenditures	-	-	17,085	-	17,085	-	17,085	16,957
Mandatory transfers - Debt service	-	-	286	-	286	-	286	297
Total Auxiliary activities	-	-	17,371	-	17,371	-	17,371	17,254
Total expenditures and mandatory transfers	79,763	3,858	17,371	(2,793)	98,199	24,136	122,335	118,659

MICHIGAN TECHNOLOGICAL UNIVERSITY

STATEMENTS OF CURRENT FUNDS REVENUES, EXPENDITURES, TRANSFERS

AND CHANGES IN FUND BALANCES (continued)

FOR THE YEAR ENDED JUNE 30, 1996 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 1995
(in thousands)

	GENERAL FUND	DESIGNATED FUND	AUXILIARY ACTIVITIES FUND	RETIREMENT & INSURANCE FUND	Sub-Total	EXPENDABLE RESTRICTED FUND	Total Current Funds	Year Ended June 30, 1995 Total Current Funds
Other transfers:								
Research	1,545	(1,276)	-	-	269	(269)	-	-
Student financial support	773	-	-	-	773	(773)	-	-
Plant improvement	844	6	3,147	-	3,997	12	4,009	1,239
Other	(4,473)	(190)	559	4,633	529	(639)	(110)	352
	<u>78,452</u>	<u>2,398</u>	<u>21,077</u>	<u>1,840</u>	<u>103,767</u>	<u>22,467</u>	<u>126,234</u>	<u>120,250</u>
REVENUES OVER (UNDER) EXPENDITURES AND TRANSFERS	935	865	(2,870)	-	(1,070)	-	(1,070)	(627)
DECREASE IN RESTRICTED REVENUES HELD FOR FUTURE EXPENDITURES	-	-	-	-	-	(360)	(360)	(179)
FUND BALANCES (DEFICIT), Beginning of year	(3,431)	1,773	4,384	-	2,726	1,226	3,952	4,758
FUND BALANCES (DEFICIT), End of year	<u>\$ (2,496)</u>	<u>\$ 2,638</u>	<u>\$ 1,514</u>	<u>\$ -</u>	<u>\$ 1,656</u>	<u>\$ 866</u>	<u>\$ 2,522</u>	<u>\$ 3,952</u>

The accompanying notes, starting on page 21, are an integral part of these financial statements.

MICHIGAN TECHNOLOGICAL UNIVERSITY
STUDENT LOAN FUND
STATEMENTS OF FINANCIAL CONDITION
JUNE 30, 1996 and 1995
(in thousands)

	1996	1995
ASSETS:		
Cash and cash equivalents	\$ 814	\$ 710
Student loans receivable, less allowance of \$175 in 1996 and 1995	8,272	7,761
Total assets	\$ 9,086	\$ 8,471
FUND BALANCE:		
University student loan funds-		
Restricted	\$ 1,108	\$ 1,115
Unrestricted	88	88
Federal student loan funds-		
Federal portion	7,460	6,938
University portion	430	330
Total fund balance	\$ 9,086	\$ 8,471

STATEMENTS OF CHANGES IN FUND BALANCE

	Year Ended June 30, 1996			Year Ended
	University Student Loan Funds	Federal Student Loan Funds	Total	June 30, 1995 Total
BALANCE AT BEGINNING OF YEAR	\$ 1,203	\$ 7,268	\$ 8,471	\$ 7,873
ADDITIONS (DEDUCTIONS):				
Federal government contribution	-	305	305	299
Gifts and other grants	-	-	-	1
Transfer from General Fund	-	133	133	123
Other transfers	(12)	-	(12)	-
Investment Income	21	14	35	30
Student loan interest	21	172	193	146
Late fees	-	4	4	5
Cancellations for teaching, military and bankruptcy	(2)	(6)	(8)	(7)
Administrative and other costs	(35)	-	(35)	1
BALANCE AT END OF YEAR	\$ 1,196	\$ 7,890	\$ 9,086	\$ 8,471

The accompanying notes, starting on page 21, are an integral part of these financial statements.

MICHIGAN TECHNOLOGICAL UNIVERSITY
 ENDOWMENT FUND
 STATEMENTS OF FINANCIAL CONDITION
 JUNE 30, 1996 and 1995
(in thousands)

	1996	1995
ASSETS:		
Cash and cash equivalents	\$ 3	\$ (4)
Investments	1,732	1,529
Total assets	\$ 1,735	\$ 1,525
 FUND BALANCE:		
Endowment funds	\$ 446	\$ 446
Funds functioning as endowment	1,289	1,079
Total fund balance	\$ 1,735	\$ 1,525

STATEMENTS OF CHANGES IN FUND BALANCE

	Year Ended June 30, 1996			Year Ended June 30, 1995 Total
	Endowment Funds	Funds Functioning As Endowment	Total	
BALANCE AT BEGINNING OF YEAR	\$ 446	\$ 1,079	\$ 1,525	\$ 1,449
ADDITIONS (DEDUCTIONS):				
Investment income	15	38	53	61
Distribution to beneficiaries	(15)	(31)	(46)	(68)
Net realized gains from sale of investments	-	78	78	83
Net unrealized gains on investments	-	125	125	-
 BALANCE AT END OF YEAR	\$ 446	\$ 1,289	\$ 1,735	\$ 1,525

The accompanying notes, starting on page 21, are an integral part of these financial statements.

MICHIGAN TECHNOLOGICAL UNIVERSITY
PLANT FUND
STATEMENTS OF FINANCIAL CONDITION
(in thousands)

June 30, 1996

	Unexpended	Renewal and Replacement	Retirement of Indebtedness	Investment in Plant	Total	June 30, 1995 Total
ASSETS:						
Cash and cash equivalents	\$ 2,800	\$ 3,458	\$ 802	\$ -	\$ 7,060	\$ 6,443
Prepaid expenses	-	15	-	-	15	15
Investment in plant-						
Land and land improvements	-	-	-	15,062	15,062	14,887
Buildings	-	-	-	128,866	128,866	127,837
Deferred financing costs	-	-	-	170	170	170
Equipment and other	-	-	-	74,290	74,290	71,360
Construction in progress	-	-	-	2,075	2,075	510
Less- accumulated depreciation	-	-	-	(116,570)	(116,570)	(110,252)
Total assets	<u>2,800</u>	<u>3,473</u>	<u>802</u>	<u>103,893</u>	<u>110,968</u>	<u>110,970</u>
LIABILITIES:						
Current portion of notes, bonds and capital lease obligations payable	-	-	-	449	449	285
Accounts payable	21	443	-	-	464	302
Notes, bonds and capital lease obligations payable	-	-	-	3,074	3,074	3,070
Total liabilities	<u>21</u>	<u>443</u>	<u>-</u>	<u>3,523</u>	<u>3,987</u>	<u>3,657</u>
FUND BALANCE						
Investment in physical properties	-	-	-	100,370	100,370	101,157
Restricted	881	-	-	-	881	162
Designated	1,898	3,030	802	-	5,730	5,994
Total fund balance	<u>\$ 2,779</u>	<u>\$ 3,030</u>	<u>\$ 802</u>	<u>\$ 100,370</u>	<u>\$ 106,981</u>	<u>\$ 107,313</u>

The accompanying notes, starting on page 21, are an integral part of these financial statements.

MICHIGAN TECHNOLOGICAL UNIVERSITY
 PLANT FUND
 STATEMENTS OF CHANGES IN NOTES,
 BONDS, CAPITAL LEASE OBLIGATIONS
 PAYABLE AND FUND BALANCE
 (in thousands)

Year Ended June 30, 1996

**NOTES, BONDS AND CAPITAL LEASE
 OBLIGATIONS PAYABLE:**

	Unexpended	Renewal and Replacement	Retirement of Indebtedness	Investment in Plant	Total	Year Ended June 30, 1995 Total
Balance outstanding at beginning of year	\$ -	\$ -	\$ -	\$ 3,355	\$ 3,355	\$ 3,606
Proceeds from borrowing	-	-	-	491	491	-
Payments on notes, bonds and capital leases	-	-	-	(322)	(322)	(251)
Balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,524</u>	<u>\$ 3,524</u>	<u>\$ 3,355</u>

FUND BALANCE:

Balance at beginning of year	\$ 2,315	\$ 2,347	\$ 1,494	\$ 101,157	\$ 107,313	\$ 110,264
Additions (Deductions)-						
Joint capital outlay	1,088	-	-	-	1,088	844
Federal grants	-	-	-	-	-	158
Gifts and other grants	35	140	-	899	1,074	780
Investment income	2	357	-	-	359	388
Other income	-	2	-	-	2	1
Transfers from (to) other funds-						
General fund	1	803	-	-	804	1,136
Designated fund	5	(5)	-	-	-	14
Auxiliary activities fund	852	2,261	286	-	3,399	761
Expendable restricted fund	(18)	12	-	-	(6)	19
Other	64	450	(514)	-	-	-
Expenditures from operating funds for equipment	-	-	-	4,354	4,354	3,743
Expenditures not capitalized	(409)	(2,018)	-	-	(2,427)	(1,746)
Expenditures for capital additions	(1,156)	(1,319)	-	2,475	-	-
Interest expense	-	-	(142)	-	(142)	(142)
Payments on notes, bonds and capital leases	-	-	(322)	322	-	-
Plant assets sold or retired, net	-	-	-	(231)	(231)	49
Depreciation allowance	-	-	-	(8,606)	(8,606)	(8,957)
Other	-	-	-	-	-	1
Balance at end of year	<u>\$ 2,779</u>	<u>\$ 3,030</u>	<u>\$ 802</u>	<u>\$ 100,370</u>	<u>\$ 106,981</u>	<u>\$ 107,313</u>

The accompanying notes, starting on page 21, are an integral part of these financial statements.

MICHIGAN TECHNOLOGICAL UNIVERSITY
 AGENCY FUND
 STATEMENTS OF FINANCIAL CONDITION
 JUNE 30, 1996 and 1995
(in thousands)

	1996	1995
ASSETS:		
Cash and cash equivalents	\$ 109	\$ 31
Accounts receivable	264	244
Total assets	\$ 373	\$ 275
LIABILITIES:		
Accounts payable	\$ 36	\$ 4
Accrued payroll and payroll taxes	26	16
Deposits	311	255
Total liabilities	\$ 373	\$ 275

The accompanying notes, starting on page 21, are an integral part of these financial statements.

MICHIGAN TECHNOLOGICAL UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS

(1) BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements have been prepared in all material respects in accordance with accounting principles outlined in the Manual for Uniform Reporting - State of Michigan Colleges and Universities, as revised, and the American Institute of Certified Public Accountants' guide, Audits of Colleges and Universities, and Governmental Accounting Standards Board.

Fund Classifications

The current funds consist of the General, Designated (use restricted by University policy), Auxiliary Activities, Retirement and Insurance (used to account for employee benefits and risk financing activities) and Expendable Restricted Fund (use restricted by donor or supporting agency). These funds are used to account for transactions related to instructional and academic programs (including restricted purpose contracts and grants, research, extension and departmental programs) and the auxiliary activities which provide services to the student body, faculty, staff, and public. The accompanying statements of current funds revenues, expenditures, transfers and changes in fund balances are statements of financial activities of the current funds and do not purport to present the results of operations or the net income or loss for the period.

The other funds and their functions are described as follows: (1) the Student Loan Fund is used to account for transactions related to loans to students, (2) the Endowment Fund is used to account for gifts which allow only the income thereon to be expended and includes similar funds under Board control, (3) the Plant Fund contains the transactions relating to investment in physical properties, indebtedness incurred in the financing thereof and reserves for maintenance and replacement and (4) the Agency Fund is used to account for amounts withheld from payrolls, employer portions of payroll taxes and various employee benefits and amounts held in custody for students, University-related organizations or others.

MICHIGAN TECHNOLOGICAL UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

Summary of Significant Accounting Policies

Accrual Accounting

The accompanying financial statements have been prepared on the accrual basis, except for the following, which are common practices in colleges and universities: (1) interest on student loans is recognized when received, (2) interest expense is recognized when paid, (3) gifts, grants and pledges are recognized when received or when billable, (4) Expendable Restricted Fund revenue is recognized only to the extent expended, (5) State appropriations for operations are recognized when received or made available and (6) revenue and expenditures of an academic term are reported in the fiscal year in which the program is predominantly conducted.

The accrual basis of accounting provides that expenditures include only amounts associated with goods and services received and that liabilities include only the unpaid amounts associated with such expenditures. Accordingly, outstanding purchase orders and commitments not reported in the financial statements totaled (in thousands) \$3,749 and \$3,111 at June 30, 1996 and 1995, respectively.

Income Taxes

The University is classified as a political subdivision of the State of Michigan under Internal Revenue Code Section 115(A) and is therefore exempt from Federal Income Taxes. Certain activities of the University, to the extent profitable, may be subject to taxation on unrelated business income.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the University considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

Investments and Marketable Securities

Investments are valued at market.

Inventories

Inventories are valued at the lower of cost or market determined on a first-in, first-out basis.

Property, Plant and Equipment

Physical properties are stated at cost when purchased. Other acquisitions are stated at appraised value on date of receipt. Amounts expended directly from current funds for equipment or other capital additions are included in expenditures or transfers of such funds and are capitalized in the Plant Fund. Repair and maintenance and equipment replacement reserves have been established to provide for significant repair and maintenance costs to residences and certain other facilities.

MICHIGAN TECHNOLOGICAL UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS (continued)

Depreciation

Depreciation is provided for physical properties on a straight line basis over the estimated useful life of the property, as follows:

<u>Classification</u>	<u>Life</u>
Land Improvements	20 years
Buildings	40 years
Computer Equipment	5 years
Equipment	7 years
Library Books	5 years

Depreciation expense for 1996 and 1995 is approximately \$8,606 and \$8,957, respectively.

Reclassifications

Certain fiscal year 1995 amounts have been reclassified to conform with the fiscal year 1996 financial statement presentation.

2) CASH AND INVESTMENTS

Authorizations: The University investment policies are governed and authorized by University Bylaws and the Board of Control.

The University utilizes the "pooled cash" method of accounting for substantially all of its cash and cash equivalents. Investment policies for cash and cash equivalents, as set forth by the Board of Control, authorize the University to invest, with limitations, in commercial paper of companies with a Investments may also be made in securities of the U.S. Treasury and Federal agencies, and in time savings accounts.

Policies regarding investments and marketable securities in the current funds, Endowment Fund, and Retirement and Insurance Fund, as set forth by the Board of Control, authorize the University to invest in U.S. Treasury Obligations; commercial paper rated within the two highest classifications of prime as established by at least one of the standard rating services; or Federal agency securities certificates of deposit issued by FDIC insurance banks, FSLIC insured savings and loan associations, or an NCUA credit union member; or Eurodollar time deposits in Tier 1, 2, or 3 banks.

Deposits: Deposits with banks are generally uninsured. The cash and cash held for investments were as follows as of June 30, 1996 and 1995 (in thousands):

	<u>1996</u>	<u>1995</u>
Cash	\$ (332)	\$ (498)
Cash held for investments, which earned 5.9% in 1996 and 5.6% in 1995.	11,619	14,612
	<u>\$ 11,287</u>	<u>\$ 14,114</u>

Of the total bank balances for cash \$134 at June 30, 1996 and \$129 at June 30, 1995 were covered by federal depository insurance. The remaining amounts were uninsured and uncollateralized, as the University is precluded by state law from collateralizing its deposits.

MICHIGAN TECHNOLOGICAL UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS (continued)

Investments: In accordance with Governmental Accounting Standard Board's Statement 3, investments are classified into three categories of custodial credit risk. MTU's investments fit into credit risk category III: Investments that are uninsured and unregistered with securities held by the counterparty or by its trust department or agent, but not in the University's name. At June 30, 1996 and 1995, the University's investments included the following (in thousands):

	1996		1995	
	Cost Value	Market Value	Cost Value	Market Value
Certificate of Deposits	\$ 174	\$ 174	\$ 175	\$ 175
U.S. Treasuries/agencies	<u>39</u>	<u>40</u>	<u>153</u>	<u>150</u>
	<u>\$ 213</u>	<u>\$ 214</u>	<u>\$ 328</u>	<u>\$ 325</u>

In addition to the above, the University has pooled investments held by trust companies and invested in a variety of mutual funds managed by investment managers. The costs in thousands of these investments as of June 30, 1996 and 1995 were \$12,016 and \$10,997, respectively. The corresponding market values in thousands were \$12,972 and \$11,420.

The returns on investments and marketable securities, excluding the base cash pool reserve for the years ended June 30, 1996 and 1995 were as follows :

	1996	1995
Interest and dividends	7.2%	6.4%
Realized and unrealized net gains	<u>8.4%</u>	<u>0.8%</u>
Total return	<u>15.6%</u>	<u>7.2%</u>

(3) NOTES, BONDS, AND CAPITAL LEASE OBLIGATIONS PAYABLE

Bonds

In fiscal year 1994, the University defeased in substance the 1989 issue of General Revenue Bonds with an issue of General Revenue Refunding Bonds valued at \$3,585. These bonds bear interest at 2.80% to 5.10% and mature at various dates through 2008. As of June 30, 1996 and 1995, \$3,070 and \$3,355 were outstanding.

Capital Lease Obligations

In March 1996, the University entered into a capital lease agreement of \$491 for the purchase of a building that will house the University Career Center. The interest rate is 7.50% with monthly payments of \$15,262 over 3 years.

Annual maturities for all remaining debt obligations are for the fiscal year ending June 30 as follows (in thousands):

1997	\$ 449
1998	476
1999	444
2000	325
2001	340
Thereafter	<u>1,490</u>
	<u>\$ 3,524</u>

MICHIGAN TECHNOLOGICAL UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS (continued)

(4) POST-EMPLOYMENT BENEFITS

The University offers participation in one of two retirement plans for all qualified employees: the Michigan Public School Employees' Retirement System (MPSERS) and the Teachers Insurance and Annuities Association College Retirement Equities Fund (TIAA-CREF).

MPSERS is a noncontributory defined benefit retirement plan through the Michigan State Employees' Retirement System Plan (the "Plan"). Due to State of Michigan House Bill HB4047, employees hired after December 31, 1995 are no longer enrolled in this retirement plan. Further pension data, audited by the Office of the Auditor General of the State of Michigan, for the State Employees' Retirement System is included in the State of Michigan's Comprehensive Annual Financial Report.

The TIAA-CREF Plan is a defined contribution retirement plan. All employees, who work at least 3/4 time are eligible to participate in the TIAA-CREF plan. For employees hired after December 31, 1995 employer contributions begin two years after date of hire or age 35 whichever is sooner. Employee benefits vest immediately. The University contributes a specified percentage of employee wages and has no liability beyond its own contribution. Contributions and covered payroll under the plans (excluding participants' additional contributions) are summarized as follows (in thousands):

	<u>Year ended June 30,</u>	
	<u>1996</u>	<u>1995</u>
University contributions to MPSERS	\$ 2,199	\$ 2,210
Payroll covered under MPSERS	16,034	16,458
University contributions to TIAA-CREF	3,572	3,307
Payroll covered under TIAA-CREF	33,854	31,106

The University subsidizes a medical benefits program for eligible University employees who retire on or after October 19, 1992. The 100% University funded plan covers both MPSERS and TIAA-CREF employees who were employed as of December 31, 1995. Those hired after December 31, 1995 are not eligible for this program. An actuarial study dated May 1992 computed the liability as of the plan's effective date (October 19, 1992) to be approximately \$12,000. The University recognizes the cost of providing these benefits on a pay-as-you-go basis, which is included in the current funds' expenditures. The plan may be terminated at the discretion of the University.

MICHIGAN TECHNOLOGICAL UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

(5) LIABILITY AND PROPERTY INSURANCE

The University participates in the Michigan Universities Self-Insurance Corporation (MUSIC), which provides indemnity to members against auto, comprehensive general liability, errors and omissions, and property losses commonly covered by insurance. MUSIC also provides risk management and loss control services and programs.

Loss coverages are structured on a three layer basis with each member retaining a portion of its losses, MUSIC covering the second layer of losses and commercial carriers covering the third layer. Comprehensive general liability coverage is provided on an occurrence basis; errors and omissions coverage is provided on a claims made basis.

In the event of excess assets, MUSIC will either return the surplus, credit the surplus toward future payments or provide for increased coverages. Recommended reserves for both the corporation and each member are actuarially determined on an annual basis. The corporation will be self-sustaining through member payments and will purchase commercial coverage for claims in excess of established annual limits for each line of coverage. Members may fund their respective reserves as they deem appropriate.

Premiums are assessed annually for (1) insurance risks retained by MUSIC, (2) costs related to excess coverage and (3) general and administrative expenses.

(6) UNIVERSITY SUPPORT ORGANIZATIONS

The Michigan Tech Fund (MTF) is an independent nonprofit corporation formed for the exclusive benefit of the University. MTF is a tax exempt support organization engaged in traditional fund raising programs. The accompanying financial statements do not include the net assets of MTF. The net assets of the MTF in thousands were \$23,810 and \$28,651 as of June 30, 1996 and 1995, respectively. Included in the net assets above, MTF has an endowment with a market value of \$19,786 and \$16,364 as of June 30, 1996 and 1995, respectively.

(7) COMMITMENTS AND CONTINGENCIES

Internally funded reserves and accrued liabilities for employee benefits are included in the Retirement & Insurance fund. Accrued liabilities are generally based on actuarial valuations and represent the present value of unpaid expected claims, including estimates of claims incurred but not reported.

In the normal course of business, the University is named party to a number of lawsuits. In the opinion of management, the resolution of these suits will not have a material adverse effect on the University's financial position or results of operations.

The University has committed to two building projects in the immediate future: the Environmental Sciences Engineering Building will be a \$44 million facility of which \$30 million will come from the State of Michigan Building Authority, while the Performing Arts Center will be an \$18.8 million facility constructed entirely with private funds.

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MICHIGAN TECHNOLOGICAL UNIVERSITY
COMBINING STATEMENT OF
FINANCIAL CONDITION
June 30, 1996
(in thousands)

EXHIBIT I

ASSETS	GENERAL FUND	DESIGNATED FUND	AUXILIARY ACTIVITIES FUND	RETIREMENT & INSURANCE FUND	EXPENDABLE RESTRICTED FUND	STUDENT LOAN FUND	ENDOWMENT FUND	PLANT FUND	AGENCY FUND	COMBINED TOTAL
CURRENT ASSETS:										
Cash and cash equivalents	\$ 1,782	\$ 1,519	\$ -	\$ -	\$ -	\$ 814	\$ 3	\$ 7,060	\$ 109	\$ 11,287
Accounts receivable, net	409	206	540	17	5,779	-	-	-	264	7,215
Inventories	75	-	1,805	-	-	-	-	-	-	1,880
Deposits	-	-	-	70	-	-	-	-	-	70
Prepaid expenses	309	293	65	-	-	-	-	15	-	682
Due (to) from other funds	643	1,514	(34)	(643)	(1,480)	-	-	-	-	-
	<u>3,218</u>	<u>3,532</u>	<u>2,376</u>	<u>(556)</u>	<u>4,299</u>	<u>814</u>	<u>3</u>	<u>7,075</u>	<u>373</u>	<u>21,134</u>
STUDENT LOANS RECEIVABLE, net	-	-	-	-	-	8,272	-	-	-	8,272
INVESTMENTS	-	-	-	11,454	-	-	1,732	-	-	13,186
PROPERTY, PLANT and EQUIPMENT, net	-	-	-	-	-	-	-	103,893	-	103,893
Total assets	<u>\$ 3,218</u>	<u>\$ 3,532</u>	<u>\$ 2,376</u>	<u>\$ 10,898</u>	<u>\$ 4,299</u>	<u>\$ 9,086</u>	<u>\$ 1,735</u>	<u>\$ 110,968</u>	<u>\$ 373</u>	<u>\$ 146,485</u>
LIABILITIES AND FUND BALANCES										
CURRENT LIABILITIES:										
Current portion of notes, bonds and capital lease obligations payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 449	\$ -	\$ 449
Accounts payable	599	80	395	357	196	-	-	464	36	2,127
Accrued payroll and payroll taxes	2,545	94	240	181	617	-	-	-	26	3,703
Unearned revenue	1,923	720	11	-	2,620	-	-	-	-	5,274
Deposits	647	-	216	-	-	-	-	-	311	1,174
Current portion of accrued health and liability claims	-	-	-	2,278	-	-	-	-	-	2,278
Accrued compensated absences	-	-	-	2,131	-	-	-	-	-	2,131
	<u>5,714</u>	<u>894</u>	<u>862</u>	<u>4,947</u>	<u>3,433</u>	<u>-</u>	<u>-</u>	<u>913</u>	<u>373</u>	<u>17,136</u>
ACCRUED HEALTH AND LIABILITY CLAIMS	-	-	-	5,951	-	-	-	-	-	5,951
NOTES, BONDS AND CAPITAL LEASE OBLIGATIONS PAYABLE	-	-	-	-	-	-	-	3,074	-	3,074
	<u>5,714</u>	<u>894</u>	<u>862</u>	<u>10,898</u>	<u>3,433</u>	<u>-</u>	<u>-</u>	<u>3,987</u>	<u>373</u>	<u>26,161</u>
FUND BALANCES:										
Unrestricted	4,776	2,638	1,514	-	-	88	1,735	5,730	-	16,481
Restricted	-	-	-	-	866	8,998	-	881	-	10,745
Investment in physical properties	-	-	-	-	-	-	-	100,370	-	100,370
Deficit to be funded in subsequent periods	(7,272)	-	-	-	-	-	-	-	-	(7,272)
Total fund balances (deficit)	<u>(2,496)</u>	<u>2,638</u>	<u>1,514</u>	<u>-</u>	<u>866</u>	<u>9,086</u>	<u>1,735</u>	<u>106,981</u>	<u>-</u>	<u>120,324</u>
Total liabilities and fund balances	<u>\$ 3,218</u>	<u>\$ 3,532</u>	<u>\$ 2,376</u>	<u>\$ 10,898</u>	<u>\$ 4,299</u>	<u>\$ 9,086</u>	<u>\$ 1,735</u>	<u>\$ 110,968</u>	<u>\$ 373</u>	<u>\$ 146,485</u>

The accompanying notes, starting on page 21, are an integral part of these financial statements.

MICHIGAN TECHNOLOGICAL UNIVERSITY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES,
 TRANSFERS AND CHANGES IN FUND BALANCES
 Year Ended June 30, 1996
 (in thousands)

	GENERAL FUND	DESIGNATED FUND	AUXILIARY ACTIVITIES FUND	RETIREMENT & INSURANCE FUND	EXPENDABLE RESTRICTED FUND	STUDENT LOAN FUND	ENDOWMENT FUND	PLANT FUND	COMBINED TOTAL
REVENUES:									
Tuition and fees	\$ 29,651	\$ 20	\$ 286	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,957
State appropriations	41,939	-	-	-	1,206	-	-	-	43,145
Federal grants and contracts	103	-	-	-	12,156	305	-	-	12,564
Joint capital outlay	-	-	-	-	-	-	-	1,088	1,088
Private gifts, grants and contracts	213	1,103	196	-	8,630	-	-	1,074	11,216
Indirect cost recoveries	4,966	-	-	-	-	-	-	-	4,966
Endowment income	-	-	-	-	-	-	53	-	53
Investment income	(340)	158	261	1,002	(91)	228	-	359	1,577
Net realized gains on investments	-	-	-	-	-	-	78	-	78
Net unrealized gains on investments	-	-	-	830	-	-	125	-	955
Educational activities	2,855	1,982	374	8	206	-	-	-	5,425
Auxiliary activities	-	-	17,085	-	-	-	-	-	17,085
Other	-	-	5	-	-	4	-	2	11
Decrease in restricted revenues held for future expenditures	-	-	-	-	360	-	-	-	360
Total revenues	79,387	3,263	18,207	1,840	22,467	537	256	2,523	128,480
EXPENDITURES:									
Educational and general-									
Instruction	39,031	1,774	-	-	674	-	-	-	41,479
Research	1,798	1,152	-	5	20,939	-	-	-	23,894
Public service	172	534	-	-	164	-	-	-	870
Academic support	7,343	37	-	-	32	-	-	-	7,412
Student services	3,795	14	-	-	178	-	-	-	3,987
Institutional support	9,474	266	-	(2,796)	14	-	-	-	6,958
Student financial support	8,531	-	-	-	4,783	-	-	-	13,314
Operation and maintenance of plant	6,915	2	-	-	-	-	-	-	6,917
Auxiliary activities	-	-	17,085	-	-	-	-	-	17,085
Other	-	-	-	-	-	43	46	2,427	2,516
Interest expense	-	-	-	-	-	-	-	142	142
Depreciation allowance	-	-	-	-	-	-	-	8,606	8,606
Capital additions, net of retirements	-	-	-	-	-	-	-	(4,123)	(4,123)
Total expenditures	77,059	3,779	17,085	(2,791)	26,784	43	46	7,052	129,057
MANDATORY TRANSFERS:									
Research	1,764	79	-	16	(1,859)	-	-	-	-
Institutional support	17	-	-	-	(17)	-	-	-	-
Student financial support	874	-	-	-	(741)	(133)	-	-	-
Debt service	-	-	286	-	-	-	-	(286)	-
Other	49	-	-	(18)	(31)	-	-	-	-
OTHER TRANSFERS:									
Research	1,545	(1,276)	-	-	(269)	-	-	-	-
Student financial support	773	-	-	-	(773)	-	-	-	-
Plant improvement	844	6	3,147	-	12	-	-	(4,009)	-
Other	(4,473)	(190)	559	4,633	(639)	12	-	98	-
Total expenditures and transfers	78,452	2,398	21,077	1,840	22,467	(78)	46	2,855	129,057
REVENUES OVER (UNDER) EXPENDITURES AND TRANSFERS	935	865	(2,870)	-	-	615	210	(332)	(577)
DECREASE IN RESTRICTED REVENUES HELD FOR FUTURE EXPENDITURES	-	-	-	-	(360)	-	-	-	(360)
FUND BALANCES (DEFICIT), Beginning of year	(3,431)	1,773	4,384	-	1,226	8,471	1,525	107,313	121,261
FUND BALANCES (DEFICIT), End of year	\$ (2,496)	\$ 2,638	\$ 1,514	\$ -	\$ 866	\$ 9,086	\$ 1,735	\$ 106,981	\$ 120,324

The accompanying notes, starting on page 21, are an integral part of these financial statements.

MICHIGAN TECHNOLOGICAL UNIVERSITY
COMBINING STATEMENT OF
FINANCIAL CONDITION
June 30, 1995
(in thousands)

ASSETS	GENERAL FUND	DESIGNATED FUND	AUXILIARY ACTIVITIES FUND	RETIREMENT & INSURANCE FUND	EXPENDABLE RESTRICTED FUND	STUDENT LOAN FUND	ENDOWMENT FUND	PLANT FUND	AGENCY FUND	COMBINED TOTAL
CURRENT ASSETS:										
Cash and cash equivalents	\$ 1,429	\$ 2,342	\$ 1,282	\$ 1,881	\$ -	\$ 710	\$ (4)	\$ 6,443	\$ 31	\$ 14,114
Accounts receivable, net	469	15	406	20	5,459	-	-	-	244	6,613
Inventories	75	-	1,834	-	-	-	-	-	-	1,909
Deposits	-	-	-	70	-	-	-	-	-	70
Prepaid expenses	343	304	31	-	-	-	-	15	-	693
Due (to) from other funds	-	-	1,836	-	(1,836)	-	-	-	-	-
	<u>2,316</u>	<u>2,661</u>	<u>5,389</u>	<u>1,971</u>	<u>3,623</u>	<u>710</u>	<u>(4)</u>	<u>6,458</u>	<u>275</u>	<u>23,399</u>
STUDENT LOANS RECEIVABLE, net	-	-	-	-	-	7,761	-	-	-	7,761
INVESTMENTS	-	-	-	9,796	-	-	1,529	-	-	11,325
PROPERTY, PLANT and EQUIPMENT, net	-	-	-	-	-	-	-	104,512	-	104,512
Total assets	<u>\$ 2,316</u>	<u>\$ 2,661</u>	<u>\$ 5,389</u>	<u>\$ 1,971</u>	<u>\$ 3,623</u>	<u>\$ 8,471</u>	<u>\$ 1,525</u>	<u>\$ 110,970</u>	<u>\$ 275</u>	<u>\$ 146,997</u>
LIABILITIES AND FUND BALANCES										
CURRENT LIABILITIES:										
Current portion of notes, bonds and capital lease obligations payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 285	\$ -	\$ 285
Accounts payable	697	59	524	1	395	-	-	302	4	1,982
Accrued payroll and payroll taxes	2,427	88	256	402	594	-	-	-	16	3,783
Unearned revenue	1,977	741	3	-	1,408	-	-	-	-	4,129
Deposits	646	-	222	-	-	-	-	-	255	1,123
Current portion of accrued health and liability claims	-	-	-	2,574	-	-	-	-	-	2,574
Accrued compensated absences	-	-	-	2,078	-	-	-	-	-	2,078
	<u>5,747</u>	<u>888</u>	<u>1,005</u>	<u>5,055</u>	<u>2,397</u>	<u>-</u>	<u>-</u>	<u>587</u>	<u>275</u>	<u>15,954</u>
ACCRUED HEALTH AND LIABILITY CLAIMS	-	-	-	6,712	-	-	-	-	-	6,712
NOTES, BONDS AND CAPITAL LEASE OBLIGATIONS PAYABLE	-	-	-	-	-	-	-	3,070	-	3,070
	<u>5,747</u>	<u>888</u>	<u>1,005</u>	<u>11,767</u>	<u>2,397</u>	<u>-</u>	<u>-</u>	<u>3,657</u>	<u>275</u>	<u>25,736</u>
FUND BALANCE:										
Unrestricted	4,818	1,773	4,384	-	-	88	1,525	5,994	-	18,582
Restricted	-	-	-	-	1,226	8,383	-	162	-	9,771
Investment in physical properties	-	-	-	-	-	-	-	101,157	-	101,157
Deficit to be funded in subsequent periods	(8,249)	-	-	-	-	-	-	-	-	(8,249)
Total fund balance (deficit)	<u>(3,431)</u>	<u>1,773</u>	<u>4,384</u>	<u>-</u>	<u>1,226</u>	<u>8,471</u>	<u>1,525</u>	<u>107,313</u>	<u>-</u>	<u>121,261</u>
Total liabilities and fund balances	<u>\$ 2,316</u>	<u>\$ 2,661</u>	<u>\$ 5,389</u>	<u>\$ 11,767</u>	<u>\$ 3,623</u>	<u>\$ 8,471</u>	<u>\$ 1,525</u>	<u>\$ 110,970</u>	<u>\$ 275</u>	<u>\$ 146,997</u>

The accompanying notes, starting on page 21, are an integral part of these financial statements.

MICHIGAN TECHNOLOGICAL UNIVERSITY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES,
 TRANSFERS AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 1995
 (in thousands)

	GENERAL FUND	DESIGNATED FUND	AUXILIARY ACTIVITIES FUND	RETIREMENT & INSURANCE FUND	EXPENDABLE RESTRICTED FUND	STUDENT LOAN FUND	ENDOWMENT FUND	PLANT FUND	COMBINED TOTAL
REVENUES:									
Tuition and fees	\$ 28,329	\$ 31	\$ 292	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,652
State appropriations	40,708	-	-	-	1,160	-	-	-	41,868
Federal grants and contracts	108	51	-	-	11,544	299	-	158	12,160
Joint capital outlay	-	-	-	-	-	-	-	844	844
Private gifts, grants and contracts	230	1,098	71	-	8,638	1	-	780	10,818
Indirect cost recoveries	4,372	-	-	-	-	-	-	-	4,372
Endowment income	-	-	-	-	-	-	61	-	61
Investment income	(619)	118	592	869	(110)	176	-	388	1,414
Net realized gains on investments	-	-	-	-	-	-	83	-	83
Educational activities	2,608	1,750	840	26	115	-	-	-	5,339
Auxiliary activities	-	-	16,614	-	-	-	-	-	16,614
Other	-	9	-	-	-	5	-	1	15
Decrease in restricted revenues held for future expenditures	-	-	-	-	179	-	-	-	179
	<u>75,736</u>	<u>3,057</u>	<u>18,409</u>	<u>895</u>	<u>21,528</u>	<u>481</u>	<u>144</u>	<u>2,171</u>	<u>122,419</u>
EXPENDITURES:									
Educational and general-									
Instruction	36,887	1,573	-	-	863	-	-	-	39,323
Research	1,954	744	-	-	18,938	-	-	-	21,636
Public service	237	492	-	-	41	-	-	-	770
Academic support	6,906	38	-	-	3	-	-	-	6,947
Student services	3,553	27	-	-	155	-	-	-	3,735
Institutional support	9,847	532	-	(1,476)	3	-	-	-	8,906
Student financial support	8,106	-	-	-	5,313	-	-	-	13,419
Operation and maintenance of plant	6,484	2	-	18	-	-	-	-	6,504
Auxiliary activities	-	-	16,957	-	-	-	-	-	16,957
Other	-	-	-	-	-	6	68	1,745	1,819
Interest expense	-	-	-	-	-	-	-	142	142
Depreciation allowance	-	-	-	-	-	-	-	8,957	8,957
Capital additions, net of retirements	-	-	-	-	-	-	-	(3,792)	(3,792)
	<u>73,974</u>	<u>3,408</u>	<u>16,957</u>	<u>(1,458)</u>	<u>25,316</u>	<u>6</u>	<u>68</u>	<u>7,052</u>	<u>125,323</u>
MANDATORY TRANSFERS:									
Research	1,754	12	-	2	(1,768)	-	-	-	-
Institutional support	17	-	-	-	(17)	-	-	-	-
Student financial support	870	-	-	-	(737)	(133)	-	-	-
Debt service	32	-	297	-	-	-	-	(329)	-
Other	92	1	-	(33)	(60)	-	-	-	-
OTHER TRANSFERS:									
Research	847	(591)	-	-	(256)	-	-	-	-
Student financial support	734	-	-	-	(734)	-	-	-	-
Plant improvement	742	14	464	-	19	-	-	(1,239)	-
Other	(4,003)	(297)	2,505	2,384	(237)	10	-	(362)	-
	<u>75,059</u>	<u>2,547</u>	<u>20,223</u>	<u>895</u>	<u>21,526</u>	<u>(117)</u>	<u>68</u>	<u>5,122</u>	<u>125,323</u>
REVENUES OVER (UNDER) EXPENDITURES AND TRANSFERS	677	510	(1,814)	-	-	598	76	(2,951)	(2,904)
DECREASE IN RESTRICTED REVENUES HELD FOR FUTURE EXPENDITURES	-	-	-	-	(179)	-	-	-	(179)
FUND BALANCES (DEFICIT), Beginning of year	(4,108)	1,263	6,198	-	1,405	7,873	1,449	110,264	124,344
FUND BALANCES (DEFICIT), End of year	<u>\$ (3,431)</u>	<u>\$ 1,773</u>	<u>\$ 4,384</u>	<u>\$ -</u>	<u>\$ 1,226</u>	<u>\$ 8,471</u>	<u>\$ 1,525</u>	<u>\$ 107,313</u>	<u>\$ 121,261</u>

The accompanying notes, starting on page 21, are an integral part of these financial statements.

Michigan Technological University
Statements of Cash Flows
 For the Years Ended June 30, 1996 and 1995
(in thousands)

	June 30, 1996	June 30, 1995
Cash flow from operating activities		
Cash provided by operating activities		
<i>Current fund activities-</i>		
Student tuition and fees	\$ 32,812	\$ 31,260
State appropriation	43,145	41,868
Auxiliary activities	17,085	16,614
Other sources	32,151	31,924
<i>Non current fund activities</i>	6,868	4,613
	132,061	126,279
Cash used in operating activities		
<i>Current fund activities-</i>		
Cash paid to suppliers and employees	110,349	104,085
Cash paid for financial aid	13,314	13,419
<i>Non current fund activities-</i>		
Cash paid to suppliers	2,532	1,127
New student loans, net of repayments	511	557
	126,706	119,188
Net cash flow provided by operating activities	5,355	7,091
Cash flow from capital financing activities		
Proceeds from new capital lease	491	-
Payments on notes, bonds and capital lease obligations payable	(322)	(251)
Interest paid	(142)	(142)
Proceeds from property sales	21	22
Equipment additions, net	(4,572)	(4,702)
Library books	(91)	(91)
Land	(38)	-
Additions to buildings	(1,058)	(613)
Construction in progress	(1,565)	(138)
Net cash used in capital and related financing activities	(7,276)	(5,915)
Cash flow from investing activities		
Purchase of investments	(906)	(1,716)
Net cash flow provided by (used in) investing activities	(906)	(1,716)
Increase (decrease) in cash and cash equivalents	(2,827)	(540)
Cash and cash equivalents at beginning of year	14,114	14,654
Cash and cash equivalents at end of year	\$ 11,287	\$ 14,114

Michigan Technological University
Statements of Cash Flows
 For the Years Ended June 30, 1996 and 1995
(in thousands)

	<u>June 30, 1996</u>	<u>June 30, 1995</u>
Reconciliation of change in net assets to net cash provided by operating activities:		
<i>Change in net assets</i>	\$ (937)	\$ (3,083)
<i>Adjustments to reconcile change in net assets to net cash provided by operating activities:</i>		
Depreciation	8,606	8,957
Net unrealized gains on investments	(830)	-
Gifted property and equipment	(899)	-
(Gain) loss on disposition of property	231	(49)
(Increase) decrease in accounts receivable	(602)	578
(Increase) in inventories	29	(158)
(Increase) decrease in prepaid expenses	11	(49)
Increase in student loans receivable, net	(511)	-
Increase (decrease) in accounts payable	145	(175)
Increase (decrease) in deposits	51	(105)
Increase (decrease) in accrued payroll and payroll taxes	(80)	(30)
Increase (decrease) in unearned revenue	1,145	392
Increase in accrued compensated absences	53	156
Increase (decrease) in accrued health and liability claims	(1,057)	657
Net cash provided by operating activities	<u>\$ 5,355</u>	<u>\$ 7,091</u>

ARTHUR ANDERSEN LLP

MICHIGAN TECHNOLOGICAL UNIVERSITY

HOUGHTON, MICHIGAN

OMB CIRCULAR A-133 SUPPLEMENTARY FINANCIAL REPORTS

FOR THE YEAR ENDED JUNE 30, 1996

MICHIGAN TECHNOLOGICAL UNIVERSITY

OMB CIRCULAR A-133 SUPPLEMENTARY FINANCIAL REPORTS

TABLE OF CONTENTS

	<u>Page Number</u>
INDEPENDENT AUDITORS' REPORTS ON INTERNAL CONTROLS	
- The University as an Entity	1
- Federal Award Programs	3
INDEPENDENT AUDITORS' REPORTS ON COMPLIANCE	
- The University as an Entity	7
- Federal Award Programs	
• General Requirements Applicable to the University's Federal Award Programs	8
• Specific Requirements Applicable to the University's Major Federal Award Programs	10
• Requirements Applicable to the University's Nonmajor Federal Award Programs	*
SCHEDULE OF FEDERAL AWARDS	
- Independent Auditors' Report	12
- Schedule of Federal Awards	54
- Notes to the Schedule of Federal Awards	55
SCHEDULE I - SCHEDULE OF FINDINGS AND QUESTIONED COSTS (1996)	56
SCHEDULE II - STATUS OF PRIOR YEAR (1995) FINDINGS AND QUESTIONED COSTS	57
SCHEDULE III - AUDITS PERFORMED BY OTHER ORGANIZATIONS	58
GENERAL INFORMATION	59

* No nonmajor programs were selected for testing. Therefore, no report is required.

ARTHUR ANDERSEN LLP

INDEPENDENT AUDITORS' REPORT ON THE INTERNAL CONTROL STRUCTURE OF THE UNIVERSITY AS AN ENTITY

To the Board of Control,
Michigan Technological University:

We have audited the financial statements of MICHIGAN TECHNOLOGICAL UNIVERSITY (the "University"), as of and for the year ended June 30, 1996, and have issued our report thereon dated September 27, 1996.

We conducted our audit in accordance with generally accepted auditing standards and the standards for financial audits contained in Government Auditing Standards (1994 Revision), 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.

The management of the University is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing our audit of the financial statements of the University for the year ended June 30, 1996, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control structure and its operation that we consider to be material weaknesses as defined above.

However, we noted certain matters involving the internal control structure and its operation that we have reported to the management of the University in a separate letter dated September 27, 1996.

This report is intended for the information of the Board of Control, University management, the Department of Health and Human Services (the cognizant agency) and Federal grantor agencies. However, this report is a matter of public record and its distribution is not limited.

Arthur Andersen LLP

Detroit, Michigan,
September 27, 1996.

ARTHUR ANDERSEN LLP

INDEPENDENT AUDITORS' REPORT ON THE UNIVERSITY'S INTERNAL CONTROL STRUCTURE OVER ITS FEDERAL AWARD PROGRAMS

To the Board of Control,
Michigan Technological University:

We have audited the financial statements of MICHIGAN TECHNOLOGICAL UNIVERSITY (the "University") as of and for the year ended June 30, 1996, and have issued our report thereon dated September 27, 1996. We have also audited the University's compliance with requirements applicable to its major Federal award programs and have issued our report thereon dated October 22, 1996.

We conducted our audit in accordance with generally accepted auditing standards, the standards for financial audits contained in Government Auditing Standards (1994 Revision), issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget (OMB) Circular A-133, Audits of Institutions of Higher Education and Other Non-Profit Institutions. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement and about whether the University complied with laws and regulations, noncompliance with which would be material to a major Federal award program.

In planning and performing our audit of the financial statements of the University for the year ended June 30, 1996, we considered the University's internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the University's financial statements and on its compliance with requirements applicable to major Federal award programs and to report on the internal control structure in accordance with OMB Circular A-133. This report addresses our consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to Federal award programs. We have addressed internal control policies and procedures relevant to our audit of the University's financial statements in a separate report dated September 27, 1996.

The University utilizes University Accounting Services, Inc. (UAS) as servicer for Perkins Loans administered by the University. We did not perform tests of controls to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that would detect material noncompliance with requirements applicable to the University's Perkins Loans. Accordingly, we do not express an opinion on the controls used by UAS.

The management of the University is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an

internal control structure are to provide management with reasonable, but not absolute, assurance that (1) assets are safeguarded against loss from unauthorized use or disposition, (2) transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of the financial statements in accordance with generally accepted accounting principles, and (3) Federal award programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities, or instances of noncompliance may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

For the purpose of this report, we have classified the significant internal control structure policies and procedures used in administering Federal award programs into the following categories:

Accounting Control Categories

- Financial Reporting Cycle (includes controls established to ensure compliance with laws and regulations that have a material impact on the financial statements)
- Treasury Cycle
- Revenue Cycle
- Payroll Expenditure Cycle
- Vendor Expenditure Cycle
- Conversion (Fixed Assets/Inventory) Cycle
- Federal Grants Cycle

Administrative Control Categories

- General Requirements
 - Political activity
 - Davis-Bacon Act*
 - Civil rights
 - Cash management
 - Federal financial reports
 - Allowable costs/cost principles
 - Drug-Free Workplace Act
 - Administrative requirements

- Specific Requirements

- Types of services allowed or disallowed
- Eligibility
- Matching, level of effort and/or earmarking
- Reporting
- Special tests and provisions (if applicable to specific programs)
- Monitoring subrecipients
- Cost allocation
- Claims for advances and reimbursements
- Amounts claimed or used for matching

(* = not applicable to the University's 1996 programs)

For all of the internal control structure categories listed above, we obtained an understanding of the design of relevant policies and procedures and determined whether they have been placed in operation, and we assessed control risk.

During the year ended June 30, 1996, the University expended 99% of its total Federal awards under major Federal award programs.

We performed tests of controls, as required by OMB Circular A-133, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements, requirements governing claims for advances and reimbursements and amounts claimed or used for matching that are applicable to each of the University's major Federal award programs, which are identified in the accompanying Schedule of Federal Awards. Our procedures were less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure policies and procedures used in administering Federal awards would not necessarily disclose all matters in the internal control structure that might constitute material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that noncompliance with laws and regulations that would be material to a Federal award program may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control structure and its operation that we consider to be material weaknesses as defined above.

However, we noted certain matters involving the internal control structure and its operation that we have reported to the University in a separate letter dated September 27, 1996.

This report is intended for the information of the Board of Control, University management, the Department of Health and Human Services (the cognizant agency) and Federal grantor agencies. However, this report is a matter of public record and its distribution is not limited.

Arthur Andersen LLP

Detroit, Michigan,
October 22, 1996.

ARTHUR ANDERSEN LLP

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE OF THE UNIVERSITY AS AN ENTITY

To the Board of Control,
Michigan Technological University:

We have audited the financial statements of MICHIGAN TECHNOLOGICAL UNIVERSITY (the "University") as of and for the year ended June 30, 1996, and have issued our report thereon dated September 27, 1996.

We conducted our audit in accordance with generally accepted auditing standards and the standards for financial audits contained in Government Auditing Standards (1994 Revision), 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.

Compliance with laws, regulations, contracts and grants applicable to the University is the responsibility of University management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of the University's compliance with certain provisions of laws, regulations, contracts and grants. However, the objective of our audit of the financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance that are required to be reported herein under Government Auditing Standards.

This report is intended for the information of the Board of Control, University management, the Department of Health and Human Services (the cognizant agency) and Federal grantor agencies. However, this report is a matter of public record and its distribution is not limited.



Detroit, Michigan,
September 27, 1996.

ARTHUR ANDERSEN LLP

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
WITH THE GENERAL REQUIREMENTS APPLICABLE TO THE
UNIVERSITY'S FEDERAL AWARD PROGRAMS

To the Board of Control,
Michigan Technological University:

We have audited the financial statements of MICHIGAN TECHNOLOGICAL UNIVERSITY (the "University"), as of and for the year ended June 30, 1996, and have issued our report thereon dated September 27, 1996.

We have applied procedures to test the University's compliance with the following requirements applicable to its Federal award programs, which are identified in the accompanying Schedule of Federal Awards, for the year ended June 30, 1996.

- Political activity
- Davis-Bacon Act*
- Civil rights
- Cash management
- Federal financial reports
- Allowable costs/cost principles
- Drug-Free Workplace Act
- Administrative requirements

(* = not applicable to the University's 1996 programs)

Our procedures were limited to the applicable procedures described in the Office of Management and Budget's Compliance Supplement for Audits of Institutions of Higher Learning and Other Non-Profit Institutions (October 1991). Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the University's compliance with the requirements listed in the preceding paragraph. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of those procedures disclosed no material instances of noncompliance with the requirements listed in the second paragraph of this report. With respect to items not tested, nothing came to our attention that caused us to believe that the University has not complied, in all material respects, with those requirements. However, the results of our procedures disclosed immaterial instances of noncompliance with those requirements, which are described in the accompanying Schedule of Findings and Questioned Costs.

This report is intended for the information of the Board of Control, University management, the Department of Health and Human Services (the cognizant agency) and Federal grantor agencies. However, this report is a matter of public record and its distribution is not limited.

Arthur Anderson *hkt*

Detroit, Michigan,
October 22, 1996.

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ARTHUR ANDERSEN LLP

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH
SPECIFIC REQUIREMENTS APPLICABLE TO THE UNIVERSITY'S
MAJOR FEDERAL AWARD PROGRAMS

To the Board of Control,
Michigan Technological University:

We have audited the financial statements of MICHIGAN TECHNOLOGICAL UNIVERSITY (the "University") as of and for the year ended June 30, 1996, and have issued our report thereon dated September 27, 1996.

We have also audited the University's compliance with the requirements governing (1) types of services allowed or disallowed, (2) eligibility, (3) matching, level of effort and/or earmarking, (4) reporting, (5) special tests and provisions, (6) monitoring subrecipients, (7) cost allocation, (8) claims for advances and reimbursements, and (9) amounts claimed or used for matching that are applicable to each of its major Federal award programs, which are identified in the accompanying Schedule of Federal Awards for the year ended June 30, 1996. The management of the University is responsible for the University's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements based on our audit.

We conducted our audit of compliance with those requirements in accordance with generally accepted auditing standards, the standards for financial audits contained in Government Auditing Standards (1994 Revision), issued by the Comptroller General of the United States, and Office of Management and Budget (OMB) Circular A-133, Audits of Institutions of Higher Education and Other Non-Profit Institutions. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the University's compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

The results of our audit procedures disclosed immaterial instances of noncompliance with the requirements referred to above, which are described in the accompanying Schedule of Findings and Questioned Costs. We considered these instances of noncompliance in forming our opinion on compliance, which is expressed in the following paragraph.

In our opinion, the University complied, in all material respects, with the requirements governing (1) types of services allowed or disallowed, (2) eligibility, (3) matching, level of effort and/or earmarking, (4) reporting, (5) special tests and provisions, (6) monitoring subrecipients, (7) cost allocation, (8) claims for advances and reimbursements, and (9) amounts claimed or used for matching that are applicable to each of its major Federal award programs for the year ended June 30, 1996.

This report is intended for the information of the Board of Control, University management, the Department of Health and Human Services (the cognizant agency) and Federal grantor agencies. However, this report is a matter of public record and its distribution is not limited.

Arthur Andersen LLP

Detroit, Michigan,
October 22, 1996.

ARTHUR ANDERSEN LLP

INDEPENDENT AUDITORS' REPORT ON THE SCHEDULE OF FEDERAL AWARDS

To the Board of Control,
Michigan Technological University:

We have audited the financial statements of MICHIGAN TECHNOLOGICAL UNIVERSITY (the "University") as of and for the year ended June 30, 1996, and have issued our report thereon dated September 27, 1996. These financial statements and the Schedule referred to below are the responsibility of the University's management. Our responsibility is to express an opinion on the financial statements and the Schedule referred to below based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards for financial audits contained in Government Auditing Standards (1994 Revision), 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.

Our audit was made for the purpose of forming an opinion on the financial statements of the University taken as a whole. The accompanying Schedule of Federal Awards is presented for purposes of additional analysis and is not a required part of the financial statements. The information in that Schedule has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly presented, in all material respects, in relation to the financial statements taken as a whole.

Detroit, Michigan,
October 22, 1996.

Arthur Andersen LLP

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
McIntyre Stennis							
10.202 McIntyre Stennis	E20046	R50680	23005	931013	MCINTIRE STENNIS Financial Manager:	MS-McIntire Stennis Master Account W E Frayer	5,098.31
10.202 McIntyre Stennis	E20052	R50768	23005	941009	MCINTIRE STENNIS Financial Manager:	MS-McIntire Stennis Research Admin. W E Frayer	68,714.43
10.202 McIntyre Stennis	E20053	R50769	23005	941009	MCINTIRE STENNIS Financial Manager:	MS-Develop Male Sterile Aspen Clone D F Karnosky	12,306.63
10.202 McIntyre Stennis	E20054	R50770	23005	941009	MCINTIRE STENNIS Financial Manager:	MS-FY95-Xylem Tissue-Specific Mod. V L Chiang	4,935.52
10.202 McIntyre Stennis	E20055	R50773	23005	941009	MCINTIRE STENNIS Financial Manager:	MS-FY95-Genetic Engineering Conifer V L Chiang	4,905.22
10.202 McIntyre Stennis	E20056	R50774	23005	941009	MCINTIRE STENNIS Financial Manager:	MS-FY95-Creep Test Wood Composite Z Wang	11,500.00
10.202 McIntyre Stennis	E20057	R50846	23005	941009A	MCINTIRE STENNIS Financial Manager:	MS-McIntire Stennis Research Admin. W E Frayer	21,719.64
10.202 McIntyre Stennis	E20058	R50847	23005	941009A	MCINTIRE STENNIS Financial Manager:	MS-Develop Male Sterile Aspen Clone D F Karnosky	21,960.05
10.202 McIntyre Stennis	E20059	R50848	23805	941009A	MCINTIRE STENNIS Financial Manager:	MS-FY96-Xylem Tissue-Specific Mod. V L Chiang	19,434.36
10.202 McIntyre Stennis	E20060	R50849	23805	941009A	MCINTIRE STENNIS Financial Manager:	MS-FY96-ADVANCE Mech Property Lumbr Z Wang	1,969.27
10.202 McIntyre Stennis	E20061	R50850	23005	941009A	MCINTIRE STENNIS Financial Manager:	MS-FY96-Process Model Tree Growth P V Desanker	12,082.88
10.202 McIntyre Stennis	E20062	R50851	23005	941009A	MCINTIRE STENNIS Financial Manager:	MS-FY96-Forested Soil Catena/Baraga S G Shetron	8,620.39
10.202 McIntyre Stennis	E20063	R50894	23005	941009A	MCINTIRE STENNIS Financial Manager:	MS-Forest Fragmentation, Demography T A Waite	1,278.46
							----- 194,525.16 -----
						TOTAL FOR CFDA# 10.202	194,525.16

The accompanying notes are an integral part of these financial statements.

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount	
U S Dept of Agriculture:								
10.206	E20229	R50535	24105	922102A	92-37103-7945	USDA-Monolignol/Biosynthetic Enzyme		
U S Dept of Agriculture:						Financial Manager:	W H Campbell	5,277.94
10.206	E24639	R50765	23805	940230	#94-37501-1202	USAGR - Equip/Creep Wood Testing		
U S Dept of Agriculture:						Financial Manager:	Z Wang	20,259.81

								25,537.75
U S Forest Service:								
10.206	E20269	R50834	24105	941143	95-37107-1665	USDA-Symbiosis Genes/Ectomycorrhiza		
U S Forest Service:						Financial Manager:	G K Podila	11,472.77
10.206	E20274	R50838	24105	950255	95-37103-2109	USDA-Biochemical Structure/Function		
U S Forest Service:						Financial Manager:	W H Campbell	80,211.17
10.206	E20281	R50862	23805	950215	95-37103-2061	USDA-Mod Lignin Biosynthesis Conifr		
U S Forest Service:						Financial Manager:	V L Chiang	11,928.20
10.206	E20282	R50863	23005	950215	95-37103-2061	USDA-Mod Lignin Biosynthesis Conifr		
U S Forest Service:						Financial Manager:	D F Karnosky	8,881.19
10.206	E20283	R50864	24105	950215	95-37103-2061	USDA-Mod Lignin Biosynthesis Conifr		
U S Forest Service:						Financial Manager:	G K Podila	3,414.72

								115,908.05

TOTAL FOR CFDA# 10.206								141,445.80
U S Dept of Agriculture Fed Pass:								
10.652	E28780	R40604	23805	950216	410616	W.V.U./USDA-Measure Wood Topology		
U S Dept of Agriculture Fed Pass:						Financial Manager:	D J Gardner	199.22

								199.22
U S Forest Service:								
10.652	E20215	R50525	23005	920325A	RCA# 23-92-20-AMD1	USDA-Carbon Alloc/Mature Trees in S		
U S Forest Service:						Financial Manager:	M R Gale	1,105.56
10.652	E20234	R50638	23005	900930A	FI# 23-91-01 - AMD04	USDA-Regenerate No Red Oak w/White		
U S Forest Service:						Financial Manager:	T L Sharik	5,684.96

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MICHIGAN TECHNOLOGICAL UNIVERSITY
 Research - Summary Expense by CFDA#
 From 07/01/95 to 06/30/96

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
10.652 U S Forest Service:	E20241	R10567	23005	920804A	RCA# 23-92-58 01 Financial Manager:	USDA-STAND & SITE FACTORS/BIRD EYE S G Shetron	537.52
10.652 U S Forest Service:	E20249	R10623	28505	940302	23-94-12 Financial Manager:	USDA-Micromatic Vegetation and Deco J Chen	3,951.16
10.652 U S Forest Service:	E20256	R10634	23005	940404	PNW 94-0541 Financial Manager:	USFS-Canopy Structure/Microclimate J Chen	6,273.22
10.652 U S Forest Service:	E20257	R10635	23005	940413	PNW 94-0520 Financial Manager:	USAGR-Model:Predict Temp/Moisture J Chen	9,303.61
10.652 U S Forest Service:	E20258	R10636	23005	910608A	AGRMT#23-625-AMD04 Financial Manager:	USDA-Ozone Effects Genotypes Aspen D F Karnosky	27,019.48
10.652 U S Forest Service:	E20259	R10643	28505	940510	Agrmt# 23-918-AMD003 Financial Manager:	USDA/FS-Pollution-Ecosystem-Forest K S Pregitzer	68,125.94
10.652 U S Forest Service:	E20262	R50764	23005	920914A	PSW-92-0034CA-AMD04 Financial Manager:	USDA-Nitrogen Fixation Forest Ecosy M F Jurgensen	8,541.13
10.652 U S Forest Service:	E20268	R10677	24105	941039	23-081-AMD No.1 Financial Manager:	USAGR-Biocontrol of Insect Pests G K Podila	11,974.19
10.652 U S Forest Service:	E20272	R10681	23005	920714A	COOP 23-92-64-AMD03 Financial Manager:	USDA-Effects of Ozone & CO2/Aspen D F Karnosky	22,000.00
10.652 U S Forest Service:	E20273	R10682	23005	950715	29-1315 Financial Manager:	USDA-Mycorrhizae Relationships M F Jurgensen	7,210.64
10.652 U S Forest Service:	E20285	R50880	23007	960209	Co-Op Agr #23-136 Financial Manager:	USDA-Carbon/Nitrogen Cycling Aspen K S Pregitzer	1,949.28
10.652 U S Forest Service Federal Pass Thr	E28631	R40566	23005	930901A	373617 SUB CONTRACT Financial Manager:	Univ Wash-Microclimate Silviculture J Chen	1,664.85
10.652 U S Forest Service:	E33982	S90066	28505	940302	23-94-12 Financial Manager:	USDA-Micromatic Vegetation and Deco J Chen	17,385.29
10.652 U S Forest Service:	E33985	S90070	23005	940404	PNW 94-0541 Financial Manager:	USFS/MTU - Bo Song Fellowship J Chen	17,425.29
							210,152.12
TOTAL FOR CFDA# 10.652							210,351.34

The accompanying notes are an integral part of these financial statements.

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
U S Forest Service:							
10.664	E20271	R10680	23005	950707	42-95-0016-A4	USDA- Cyndrocladium Root Disease	
U S Forest Service:						Financial Manager: M R Gale	39,360.13

							39,360.13

TOTAL FOR CFDA# 10.664							39,360.13
U S Dept of Commerce Fed Pass Thru:							
11.417	E28571	R80570	24107	940906	F95115	Univ Mich-Great Lakes Salmon Fisher	
U S Dept of Commerce Fed Pass Thru:						Financial Manager: S H Bowen	31,310.18
11.417	E28572	R80571	23007	940906	F95115	Univ Mich-Great Lakes Salmon Fisher	
U S Dept of Commerce Fed Pass Thru:						Financial Manager: A L Maclean	9,315.48
11.417	E28573	R80572	24307	940906	F95115	Univ Mich-Great Lakes Salmon Fisher	
U S Dept of Commerce Fed Pass Thru:						Financial Manager: T D Drummer	3,773.50
11.417	E28622	R40547	28505	930304	F95115	MICHI-Remote Sensing of Zebra Musse	
U S Dept of Commerce Fed Pass Thru:						Financial Manager: W C Kerfoot	12,469.19
11.417	E28624	R40546	24105	920812	PO# F95115 - MOD #02	MICHI-Climate Effects Hearing Recru	
U S Dept of Commerce Fed Pass Thru:						Financial Manager: S H Bowen	1,024.07
11.417	E28625	R40545	23005	920812	PO# F95115 - MOD #02	MICHI-Climate Effects Hearing Recru	
U S Dept of Commerce Fed Pass Thru:						Financial Manager: A L Maclean	6,994.65
11.417	E28629	R40565	28505	930304	F95115	MICHI-Remote Sensing of Zebra Musse	
U S Dept of Commerce Fed Pass Thru:						Financial Manager: A L Maclean	21,848.06
11.417	E33981	S90064	28505	930304	F95115	MICHI-Remote Sensing of Zebra Musse	
U S Dept of Commerce Fed Pass Thru:						Financial Manager: W C Kerfoot	233.00

							86,968.13

TOTAL FOR CFDA# 11.417							86,968.13
U S Dept of Commerce:							
11.431	E24828	R50707	22405	930725	NA46GP0122-AMD2	USCOM-Arctic Pollution on Spring Oz	
U S Dept of Commerce:						Financial Manager: R E Honrath	52,923.00

							52,923.00

TOTAL FOR CFDA# 11.431							52,923.00

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CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
U S Navy							
12.300	E21096	R10642	24105	931143	N00014-94-1-0766	USNAV-Mechanism Diatom Fouling Phen	
U S Navy					Financial Manager:	M R Gretz	75,555.07

							75,555.07
U S Office of Naval Research:							
12.300	E21092	R50520	22505	881015A	N00014-91-J-1953/P08	ONR-Basic Theory of Crystal Decompo	
U S Office of Naval Research:					Financial Manager:	A B Kunz	131,400.70
12.300	E21123	R50705	24105	930615	N00014-94-1-0273-M06	ONR-Diatom Extracellular Adhesives	
U S Office of Naval Research:					Financial Manager:	M R Gretz	129,964.17
12.300	E21134	R50798	24105	930615	N00014-94-1-0273-M06	ONR-Diatom Extracellular Adhesives	
U S Office of Naval Research:					Financial Manager:	M R Gretz	12,672.39
12.300	E21136	R50801	24105	930615	N00014-94-1-0273-M06	ONR-Diatom Extracellular Adhesives	
U S Office of Naval Research:					Financial Manager:	M R Gretz	4,995.90
12.300	E21140	R50832	22505	950523	N00014-95-1-1216	ONR-Structure Initiation & Aging	
U S Office of Naval Research:					Financial Manager:	A B Kunz	74,180.50
12.300	E21145	R50882	22705	950919	N00014-96-1-0793	OFFIC-Epitaxial Stabilization Novel	
U S Office of Naval Research:					Financial Manager:	M Krishnamurthy	7,995.37

							361,209.03

TOTAL FOR CFDA# 12.300							436,764.10
U S Army							
12.431	E21137	R50819	24605	950114	DAAH04-95-1-0375/P01	USARM-Defect Mediated Spin-Dependnt	
U S Army					Financial Manager:	D J Keeble	103,179.77

							103,179.77
U S Army Research Office:							
12.431	E20586	R50756	22705	940343	DAAH04-94-G-0315-P04	USARM-Mechanical Alloy Processing	
U S Army Research Office:					Financial Manager:	T H Courtney	87,116.27
12.431	E21121	R50689	22705	930826	DAAH04-93-G-0011	ARO-Alloying to Structural Material	
U S Army Research Office:					Financial Manager:	T H Courtney	17,268.25

							104,384.52

TOTAL FOR CFDA# 12.431							207,564.29

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CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
U S Air Force							
12.800	E21109	R50522	22605	910511A	AFOSR-91-0421-E	U S Air Force-Nanostructural Matl/c	
U S Air Force					Financial Manager:	E C Aifantis	74,852.01
12.800	E21124	R50714	24605	940206	F49620-94-1-0228	USAIR-Optical Properties of Silica/	
U S Air Force					Financial Manager:	R Pandey	8,134.45
12.800	E21125	R50717	22605	931037	F49620-94-1-0255-P01	USAIR-Studies Nanostructural Mat'ls	
U S Air Force					Financial Manager:	E C Aifantis	22,419.87
12.800	E21131	R50795	22605	940907	F49620-95-1-0208-P01	USAIR-Spatio-Temporal Instabilities	
U S Air Force					Financial Manager:	E C Aifantis	11,428.42
12.800	E21132	R50796	22705	940907	F49620-95-1-0208-P01	USAIR-Spatio-Temporal Instabilities	
U S Air Force					Financial Manager:	S A Hackney	15,747.18

							132,581.93
U S Air Force Fed Pass Thru:							
12.800	E21129	R40598	22505	941042	95-0832	RDL(AFOSR)-'95 Summer Res Ext Prog	
U S Air Force Fed Pass Thru:					Financial Manager:	J B Burl	16,743.21
12.800	E33875	S90105	22505	941042	95-0832	RDL(AFOSR)-'95 Summer Rsrch. Fellow	
U S Air Force Fed Pass Thru:					Financial Manager:	J B Burl	1,027.36

							17,770.57

						TOTAL FOR CFDA# 12.800	150,352.50
National Security Agency:							
12.901	E21095	R50706	24305	921009	MDA904-94-H-2013	NATIO-Topics of Analytic Number The	
National Security Agency:					Financial Manager:	S W Graham	6,459.46
12.901	E21097	R50788	24305	930920	MDA904-95-H-1019	NATIO-NSA - Codes & Designs	
National Security Agency:					Financial Manager:	V Tonchev	16,694.38
12.901	E21098	R50790	24305	931002	MDA904-95-H-1039	NATIO-NSA - Automorphism Groups	
National Security Agency:					Financial Manager:	R Jiang	9,377.86

							32,531.70

						TOTAL FOR CFDA# 12.901	32,531.70

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CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
Dept of Interior Fed Pass Thru:							
15.308	E27852	R80519	22605	911221A3	USDITPSU25142-807	Penn State-Diesel Characterization	
Dept of Interior Fed Pass Thru:						Financial Manager: J H Johnson	470.25-
15.308	E27853	R80520	22605	911221A3	USDITPSU25142-807	Penn State-Diesel Tailpipe Measurem	
Dept of Interior Fed Pass Thru:						Financial Manager: J H Johnson	2,360.29
15.308	E27856	R80548	22605	931130	USDITPSUMTU-45242979	PENNS-Diesel Emiss. Cntrl Coal Mine	
Dept of Interior Fed Pass Thru:						Financial Manager: J H Johnson	40,683.04
15.308	E27874	R80532	22605	911221A4	USDITPSU35242920-A01	PENN STATE-MNRL Tech CNTR/Respiable	
Dept of Interior Fed Pass Thru:						Financial Manager: J H Johnson	38,017.83
15.308	E27875	R80533	24105	911221A4	USDITPSU35242920-A01	PENN STATE-MNRL Tech CNTR/Respiable	
Dept of Interior Fed Pass Thru:						Financial Manager: S T Bagley	56.30

							80,647.21
U S Bureau of Mines Fed Pass Thru:							
15.308	E28549	R80549	22405	940725	1432-J0230005	USBM-Abandon Mine Landslide Remed.	
U S Bureau of Mines Fed Pass Thru:						Financial Manager: S J Vitton	1,763.44

							1,763.44

TOTAL FOR CFDA# 15.308							82,410.65
National Park Service:							
15.610	E22714	R50785	23005	941157	1443CA631095004	USPAR-Wolf/Moose Monitoring NPS	
National Park Service:						Financial Manager: R O Peterson	1,552.36
15.610	E22716	R50868	23005	941157	1443CA631095004 MOD1	USPAR-Wolf/Moose Monitoring NPS	
National Park Service:						Financial Manager: R O Peterson	29,723.63

							31,275.99

TOTAL FOR CFDA# 15.610							31,275.99
U S Dept of Labor Federal Pass Thru							
17.600	E26974	R40557	26005	860708C	FY 93 Advance	MI Dept Labor-Mine Safety Training	
U S Dept of Labor Federal Pass Thru						Financial Manager: D G Alder	99.74-

The accompanying notes are an integral part of these financial statements.

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MICHIGAN TECHNOLOGICAL UNIVERSITY
 Research - Summary Expense by CFDA#
 From 07/01/95 to 06/30/96

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
17.600	E26977	R40591	22805	860708	FY95 AGRMT 10/01/94	MILAB-Mine sfty/Hlth trng. Program	40,905.74
U S Dept of Labor Federal Pass Thru							40,806.00

							40,806.00

TOTAL FOR CFDA# 17.600							40,806.00
Federal Highway Admin Fed Pass Thru							
20.215	E27009	R80534	22405	860130I	88-00008	MICH-DOT Local Tech Assistance Prgm	98.76-
Federal Highway Admin Fed Pass Thru							-----
							98.76-
20.215	E27015	R80553	22405	860130J	38259,38260 & 38261	Mich DOT-Local Tech Assistance Prgm	340,216.04
Federal Highway Admin Fed Pass Thru							-----
							340,216.04
20.215	E27017	R80565	22405	860130	37419C	MDOT-TTTC Video Tapes	20,609.38
Federal Highway Admin Fed Pass Thru							-----
							20,609.38
20.215	E27018	R80566	22405	860130	97501	MDOT-TTTC Mates	16,122.30
Federal Highway Admin Fed Pass Thru							-----
							16,122.30
20.215	E27023	R80577	22405	860130K	Job # 39677C	MITRA - TTTC Video Tapes	45,424.24
Federal Highway Admin Fed Pass Thru							-----
							45,424.24
20.215	E27025	R80578	22405	860130K	Job # 40658 & 40659	MITRA - TTTC Roadsoft	154,736.01
Federal Highway Admin Fed Pass Thru							-----
							154,736.01
20.215	E27026	R80581	22405	860130P20	ADV ACCT	MITRA-TTTC Mates 1996	7,653.78
Federal Highway Admin Fed Pass Thru							-----
							7,653.78
20.215	E27027	R80582	22405	860130P21	40656/40657/40659	MITRA-TTTC LTAP/UTAP 1996	130,721.14
Federal Highway Admin Fed Pass Thru							-----
							130,721.14
20.215	E27030	R80584	22405	860130P18	Job # 38259	MITRA-LTAP Add'l FY95 Funding	3,331.04
Federal Highway Admin Fed Pass Thru							-----
							3,331.04
20.215	E27047	R80522	22405	860130I	88-00008	MICH-DOT Local Tech Assistance Prgm	100.31-
Federal Highway Admin Fed Pass Thru							-----
							100.31-

							718,614.86

TOTAL FOR CFDA# 20.215							718,614.86

The accompanying notes are an integral part of these financial statements.

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount	
National Science Foundation:								
47.041	E24014	R50569	22605	900715A	DDM-9025550 A-5	NSF-Sht Metal Intelligent Stamping		
National Science Foundation:						Financial Manager:	K J Weimann	18,116.75
47.041	E24015	R50570	22205	901213A3	CTS-9106865 A2	NSF-Sol-Gel Synthesis Of Binary Gla		
National Science Foundation:						Financial Manager:	M E Mullins	1,181.96-
47.041	E24018	R50572	22305	901213A3	CTS-9106865 A2	NSF-Sol-Gel Synthesis Of Binary Gla		
National Science Foundation:						Financial Manager:	B C Cornilsen	4,186.05
47.041	E24023	R50577	22405	901220A	MSS-9108064 A02	NSF-Connected Timber Frame Behavior		
National Science Foundation:						Financial Manager:	W M Bulleit	2,508.96
47.041	E24034	R50587	22705	920902B	DMR-9257465-MOD 04	NSF-YOUNG INVESTIGATOR AWARD AMD01		
National Science Foundation:						Financial Manager:	W W Milligan	1,436.06
47.041	E24041	R50594	22705	920136	DMR-9212544-AMD002	NSF-Solidification Multi Cmpd Oxide		
National Science Foundation:						Financial Manager:	A Hellowell	25,736.50
47.041	E24044	R50634	22405	901220A	MSS-9108064 A02	NSF-Connected Timber Frame Behavior		
National Science Foundation:						Financial Manager:	W M Bulleit	401.24
47.041	E24047	R50647	22505	930122A	ECS-9308438	NSF-Modeling Pwr Sys Transient Phen		
National Science Foundation:						Financial Manager:	B Mork	45,155.78
47.041	E24049	R50652	22505	920240	INT-9214087	NSF-Relativistic Ionization Form Fa		
National Science Foundation:						Financial Manager:	W F Perger	2,214.85
47.041	E24053	R50660	22305	901213A3	CTS-9106865 A2	NSF-SOL-GEL- Synthesis of Binary Gl		
National Science Foundation:						Financial Manager:	B C Cornilsen	4,151.53-
47.041	E24058	R50670	22205	921104	CTS-9303112 A01	NSF-Analysis Shear-Flow Anomalies		
National Science Foundation:						Financial Manager:	F A Morrison	55,215.29
47.041	E24059	R50671	24305	921104	CTS-9303112 A01	NSF-Analysis Shear-Flow Anomalies		
National Science Foundation:						Financial Manager:	R W Kolkka	24,991.69
47.041	E24064	R50678	22605	930135	CMS-9310476-AMD002	NSF-Plastic Deformation & Fracture		
National Science Foundation:						Financial Manager:	E C Aifantis	10,299.51
47.041	E24074	R50709	22205	921203	CTS-9404156-AMD03	NSF-Free Radical Retrograde Precip		
National Science Foundation:						Financial Manager:	G T Caneba	75,698.54
47.041	E24084	R50740	22705	920902B	DMR-9257465-MOD 04	NSF-Young Investigator Award		
National Science Foundation:						Financial Manager:	W W Milligan	41,186.56

The accompanying notes are an integral part of these financial statements.

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount	
National Science Foundation:	47.041	E24097	R50757	22705	940329	CTS-9414446 Financial Manager:	NSF-Hexavalent Chromium Formation C L Nassaralla	24,362.86
National Science Foundation:	47.041	E24099	R50759	22405	940316	CMS-9413747 Financial Manager:	NSF-Civil Mtls Rsch Instrumentation F Arbabi	154,958.13
National Science Foundation:	47.041	E24101	R50761	22205	940630	EEC-9420526 AMD02 Financial Manager:	NSF-In Situ Subsurface Remediation D R Shonnard	100,699.99
National Science Foundation:	47.041	E24102	R50762	22555	940630	EEC-9420526 AMD02 Financial Manager:	NSF-In Situ Subsurface Remediation A S Mayer	122,934.50
National Science Foundation:	47.041	E24105	R50775	22605	900715A	DDM-9025550 A-5 Financial Manager:	NSF-The Intelligent Stamping Die K J Weimann	3,798.63
National Science Foundation:	47.041	E24106	R50776	22555	940322	CMS-9414361 - AMD002 Financial Manager:	NSF-Aquifer Heterogenetity Estimate C T Young	50,694.33
National Science Foundation:	47.041	E24114	R50792	22205	921203	CTS-9404156-AMD03 Financial Manager:	NSF-Free Radical Retrograde Precip G T Caneba	4,507.12
National Science Foundation:	47.041	E24116	R50800	22605	941031	DMI-9502109-AMD001 Financial Manager:	NSF-Env Conscious Mach Tool Systems J W Sutherland	47,303.72
National Science Foundation:	47.041	E24120	R50814	22205	950424	CTS-9523936-AMD001 Financial Manager:	NSF-Conductivity/Reaction Pathways K H Schulz	66,675.58
National Science Foundation:	47.041	E24126	R50835	22505	950516	ECS-9526341 Financial Manager:	NSF-Power System Fault Detection F N Chowdhury	22,602.65
National Science Foundation:	47.041	E24127	R50836	22605	950241	DMI-9521494 Financial Manager:	NSF-Studies-Ductile Regime Grinding M H Miller	13,223.88
National Science Foundation:	47.041	E24130	R50841	22705	950427	CTS-9524970-AMD001 Financial Manager:	NSF-Reclamation Iron & Zinc Units C L Nassaralla	65,418.16
National Science Foundation:	47.041	E24131	R50856	22405	950623	CMS-9528182 Financial Manager:	NSF-Utiliz Composite Mtls Civil Eng S A Sorby	6,168.43
National Science Foundation:	47.041	E24138	R50870	22555	940322	CMS-9414361 - AMD002 Financial Manager:	NSF-Aquifer Heterogenetity Estimate C T Young	293.66
National Science Foundation:	47.041	E24142	R50881	22205	950917	CTS-9532086 Financial Manager:	NSF-Engr Rsch Equipment: HREELS K H Schulz	5,287.50

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MICHIGAN TECHNOLOGICAL UNIVERSITY
Research - Summary Expense by CFDA#
From 07/01/95 to 06/30/96

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
47.041	E25460	R80575	22605	950240	CSM# 4-41578	COLOR-Interfacial Issue Multi-Chip	
National Science Foundation	Fed Pas				Financial Manager:	A Chandra	4,062.76
47.041	E28639	R80544	22605	930825	SUB #94-152 - AMD002	UNIVE-ILL-Coalition Mach. Tool Tech	
National Science Foundation	Fed Pas				Financial Manager:	J W Sutherland	133,184.99
47.041	E33747	S90129	22205	940630	EEC-9420526 AMD02	MTU Fellowship Account	
National Science Foundation:					Financial Manager:	D R Shonnard	14,732.63

							1,142,723.81

TOTAL FOR CFDA# 47.041							1,142,723.81
National Science Foundation:							
47.049	E24036	R50589	22705	911208A	DMR-9206783 AMD03	NSF-The Grain Structure Of Castings	
National Science Foundation:					Financial Manager:	A Hellawell	10,001.29
47.049	E24056	R50668	22705	911208A	DMR-9206783 AMD03	NSF-THE GRAIN STRUCTURE OF CASTINGS	
National Science Foundation:					Financial Manager:	A Hellawell	51,951.90
47.049	E24063	R50677	24605	930109	DMR-9308168-AMD#02	NSF-Cluster Assem Nanophase Meals N	
National Science Foundation:					Financial Manager:	B H Suits	70,852.42
47.049	E24067	R50699	24605	890603B	PHY-9317828 AMD002	NSF-Lanthanide/Actinide Atoms & Neg	
National Science Foundation:					Financial Manager:	D R Beck	27,244.93
47.049	E24073	R50704	24305	930914	DMS-9322460-AMD002	NSF-Probabilistic Graph-Number Theo	
National Science Foundation:					Financial Manager:	A P Godbole	6,867.48
47.049	E24076	R50712	24605	910418A	ATM-9116075 AMD2	NSF-FULLY POLARIMETRIC DOPPLER RADA	
National Science Foundation:					Financial Manager:	A B Kostinski	35,524.33
47.049	E24081	R50739	22705	931038	DMR-9400507-AMD002	NSF-Relationship Trialuminide Alloy	
National Science Foundation:					Financial Manager:	D E Mikkola	136,031.18
47.049	E24083	R50737	24305	931218	DMS_9408158	NSF-Projection Pursuit Estimator	
National Science Foundation:					Financial Manager:	J Dong	1,183.07
47.049	E24091	R50747	22705	940141	DMR-9410454-AMD002	NSF-Lateral Growth Instabilities	
National Science Foundation:					Financial Manager:	S A Hackney	35,577.47
47.049	E24103	R50771	24305	940402	DMS-9415060	NSF-Probability Algorithms Optimiz.	
National Science Foundation:					Financial Manager:	A P Godbole	19,432.21

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CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
47.049 National Science Foundation:	E24118	R50804	24305	941107	DMS-9504949 Financial Manager:	NSF-Multinomial Density Estimation J Dong	21,689.14
47.049 National Science Foundation:	E24119	R50805	24305	950107	DMS-9510513 Financial Manager:	NSF-Anisotropy & Nonlinear Behavior T R Olson	9,775.87
47.049 National Science Foundation:	E24123	R50827	22305	950253	CHE-9512445-AMD01 Financial Manager:	NSF-Nuclear Magnetic Resonance Spec P P Murthy	301,276.65
47.049 National Science Foundation:	E24134	R50859	22705	950256	DMR-9521875 Financial Manager:	NSF-The Grain Structure of Castings A Hellowell	45,238.56
47.049 National Science Foundation:	E24144	R50884	22705	951013	DMR-9624456 Financial Manager:	NSF-Epitaxial Nanostructure Silicon M Krishnamurthy	5,434.71
47.049 National Science Foundation:	E24146	R50886	22705	950111	DMR-9520173 Financial Manager:	NSF-Numerical Class. Microstructure A Hellowell	16,235.60
47.049 National Science Foundation:	E24147	R50888	24305	930914	DMS-9322460-AMD002 Financial Manager:	NSF-Probabilistic Graph-Number Theo A P Godbole	24,888.03
47.049 National Science Foundation:	E24638	R50723	22705	940112	DMR-9409718 Financial Manager:	NSF-X-Ray Fluorescence Spectrometer D E Mikkola	120,000.00
47.049 National Science Foundation Fed Pas	E27156	R80537	22205	901230B	61-8678/133-14 Financial Manager:	MSU-Hi Speed MFG Composite Componen J G Williams	10,619.99
							----- 949,924.83 -----
TOTAL FOR CFDA# 47.049							949,824.83
National Science Foundation:							
47.050 National Science Foundation:	E24051	R50657	22555	930503	INT-9314794 Financial Manager:	NSF-Decade Volcano Travel/S M Guate W I Rose	343.08
47.050 National Science Foundation:	E24079	R10644	22555	931138	EAR-9406093-AMD001 Financial Manager:	NSF-Fate/Transport Volcan. Ash W I Rose	45,653.23
47.050 National Science Foundation:	E24082	R50736	22405	920920	ATM-9300166 AMD002 Financial Manager:	USTRE-Nitrogen Oxides in Photochem. R E Honrath	102,631.60
47.050 National Science Foundation:	E24089	R50745	22555	931135	EAR-9414305-AMD001 Financial Manager:	NSF-Rock Mag Prop Tephrochology S J Beske-Diehl	5,637.87

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CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
47.050	E24133	R50858	22405	950622	ATM-9528031	NSF-The Arctic Outflow Campaign	
National Science Foundation:						R E Honrath	36,883.48
47.050	E24136	R50866	22555	950522	EAR-9527263	NSF-Debris/Hyperconcentrated Flow	
National Science Foundation:						J W Vallance	8,757.22

							199,906.48

TOTAL FOR CFDA# 47.050							199,906.48
National Science Foundation:							
47.069	E24024	R50578	22555	910509A	EAR-9117121	NSF-Cretaceous Blackhawk Formation	
National Science Foundation:						J E Huntoon	99.77
47.069	E24033	R50586	22605	920116A	DDM-9210883	NSF-Interference Free Spatial Mecha	
National Science Foundation:						Z Ling	11,470.38
47.069	E24048	R50650	22555	910509B	EAR-9117121	NSF-Cretaceous Blackhawk Formation	
National Science Foundation:						J E Huntoon	87.91

							11,458.52

TOTAL FOR CFDA# 47.069							11,458.52
National Science Foundation:							
47.070	E24045	R50635	22505	920825	MIP-9223989 AMD004	NSF-Models/Gas Based Integrated Cir	
National Science Foundation:						A K Goel	1,771.82
47.070	E24050	R50653	24405	930116	CCR-9308348 AMD003	NSF-RIA Global Instruction Scheduling	
National Science Foundation:						P H Sweany	57,151.00
47.070	E24065	R50691	22505	920825	MIP-9223989 AMD004	NSF-Models/Gas Based Integrated Cir	
National Science Foundation:						A K Goel	12,968.63
47.070	E24092	R50750	22505	940115	MIP-9409686-AMD001	NSF-RIA/Convex Design Signal System	
National Science Foundation:						J O Coleman	49,281.35
47.070	E24098	R50758	24405	940111	CCR-9409341-AMD003	NSF-Improving Cache Performance	
National Science Foundation:						S M Carr	37,987.51
47.070	E24122	R50825	22505	941016	MIP-9501163 AMD01	NSF-Electron Microscopy & Astronomy	
National Science Foundation:						T J Schulz	58,313.45

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CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
47.070	E24137	R50867	24405	960116	CCR-9696084	NSF-Cyclides in Geometric Modeling C K Shene	4,700.23
National Science Foundation: Financial Manager:							
47.070	E24140	R50874	22505	940115	MIP-9409686-AMD001	NSF-RIA/Convex Design Signal System J O Coleman	2,850.00
National Science Foundation: Financial Manager:							
							225,023.99
TOTAL FOR CFDA# 47.070							225,023.99
National Science Foundation:							
47.072	E24055	R50663	22555	930125	BCS-9309050-AMD #002	NSF-Nonequilibrium Vadose Zone Tran A S Mayer	32,936.15
National Science Foundation: Financial Manager:							
47.072	E33952	S90075	22555	930125	BCS-9309050-AMD #002	MTU/NSF-Christopher Wojick Fellow A S Mayer	13,936.33
National Science Foundation: Financial Manager:							
							46,872.48
TOTAL FOR CFDA# 47.072							46,872.48
National Science Foundation:							
47.074	E24061	R50675	23805	910526A3	IBN-9118366-AMD 03	NSF-METABOLIC RESPONSE/CONIFERS STR V L Chiang	9,598.55
National Science Foundation: Financial Manager:							
47.074	E24072	R50703	28505	930606	DEB-9317401-AMD003	NSF-LTREB Tropic Dyn Wolves Moose & R O Peterson	36,105.69
National Science Foundation: Financial Manager:							
47.074	E24078	R50718	23005	940526	DEB-9496197-AMD002	NSF-Soil Temp/Nitrate Fine Root Cst K S Pregitzer	121,267.30
National Science Foundation: Financial Manager:							
47.074	E24093	R50751	23005	940314	BIR-9413407	NSF-Acquisition of Instrumentation K S Pregitzer	65,122.21
National Science Foundation: Financial Manager:							
47.074	E24094	R50752	23805	910526A3	IBN-9118366-AMD 03	NSF-Metabolic Response/Conifers Str V L Chiang	36,715.75
National Science Foundation: Financial Manager:							
47.074	E24095	R50753	24105	910526A3	IBN-9118366-AMD 03	NSF-Metabolic Response/Conifers Str W H Campbell	4,377.82
National Science Foundation: Financial Manager:							
47.074	E24112	R50789	24105	940633	MCB-9420313-AMEND001	NSF-Biochemistry Nitrate Reductase W H Campbell	94,141.74
National Science Foundation: Financial Manager:							

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CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
47.074	E24115	R50793	23005	950218	DEB-9521148	NSF-The Gribben Buried Forest K S Pregitzer	20,388.14
National Science Foundation: Financial Manager:							
47.074	E24117	R50802	28505	930606	DEB-9317401-AMD003	NSF-LTREB Tropic Dyn Wolves/Moose R O Peterson	4,670.00
National Science Foundation: Financial Manager:							
47.074	E24128	R50837	24107	950131	DEB-9520704	NSF-Groundwater Lake Interactions W C Kerfoot	3,772.23
National Science Foundation: Financial Manager:							
47.074	E24129	R50839	24107	950601	DEB-9527358-AMD01	NSF-Littoral Communities of Lakes W C Kerfoot	41,136.24
National Science Foundation: Financial Manager:							
47.074	E24139	R50872	23005	940526	DEB-9496197-AMD002	NSF-Soil Temp/Nitrate Fine Root Cst K S Pregitzer	3,722.58
National Science Foundation: Financial Manager:							
47.074	E24141	R50876	24107	950601	DEB-9527358-AMD01	NSF-Littoral Communities of Lakes W C Kerfoot	330.44
National Science Foundation: Financial Manager:							
47.074	E33869	S90099	28505	930606	DEB-9317401-AMD003	MTU/NSF - Leah Cayo Fellowship R O Peterson	5,619.65
National Science Foundation: Financial Manager:							
47.074	E33870	S90100	23805	910526A3	IBN-9118366-AMD 03	NSF-METABOLIC RESPONSE FELLOWSHIP V L Chiang	6,361.65
National Science Foundation: Financial Manager:							

							434,132.89

TOTAL FOR CFDA# 47.074							434,132.89
National Science Foundation:							
47.075	E24090	R50749	22705	940307	INT-9415418 AMD002	NSF-Entrainment Froth Float.-Coal S K Kawatra	1,889.68
National Science Foundation: Financial Manager:							
47.075	E24110	R80555	24305	941007	1/31/95 Agreement	NRC-Twinning Prgm Bulgaria/Romania A H Baartmans	1,815.38
National Science Foundation Fed Pas Financial Manager:							
47.075	E24121	R50824	23005	950201	INT-9511826	NSF-Miombo Ecosystem Processes P V Desanker	16,360.98
National Science Foundation: Financial Manager:							
47.075	E24124	R50831	22555	941155	INT-9507137	NSF-Paleoclimate/Mnrl Magnetic Rsch J F Diehl	3,531.75
National Science Foundation: Financial Manager:							
47.075	E27505	R80567	22405	950417	Agreement 8/01/95	NATIO-Environmental Prop Data Bases J R Mihelcic	2,200.00
National Science Foundation Fed Pas Financial Manager:							

							25,797.79

TOTAL FOR CFDA# 47.075							25,797.79

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CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
National Science Foundation:							
47.076	E24060	R50672	22705	930420	GER-9253884	NSF-Graduate Research Fellowship Aw W W Milligan	1,363.02-
National Science Foundation:							
47.076	E24096	R50754	24305	931123	DUE-9452211	NSF-Model Cmpt Lab-Math Undergrads B J Baartmans	8,404.35
National Science Foundation:							
47.076	E24104	R50772	22405	940503	DUE-9455143	NSF-Develop Visual Skill Engr Stdnt S A Sorby	18,189.54
National Science Foundation:							
47.076	E24108	R50783	24305	940503	DUE-9455143	NSF-Develop Visual Skill Engr Stdnt B J Baartmans	343.86
National Science Foundation:							
47.076	E24125	R50833	22205	950121	DUE-9553671	NSF-Advanced Process Operations Prg E R Fisher	73,163.89
National Science Foundation:							
47.076	E24636	R50716	22405	931124	DUE-9452197	NSF-Civil Engr Materials Lab Equipm G R Dewey	149,433.01
National Science Foundation Fed Pas							
47.076	E27158	R80554	24305	941044	61-5804C-AMD02	MSU-Transform Teacher Educ at MTU B J Baartmans	1,983.71

							250.155.34

TOTAL FOR CFDA# 47.076							250.155.34
U S Small Business Admin Fed Pass:							
59.000	E28745	R40635	28705	950106	Y-078583	WAYNE-SBDC Defense Econ Transition E J White	30,960.54
U S Small Business Admin Fed Pass:							

							30,960.54

TOTAL FOR CFDA# 59.000							30,960.54
U S Dept of Commerce:							
59.005	E24830	R50786	28705	940233	9505156410	USDEPTCOMM-Small Business Institute J M Hainault	1,488.02
U S Dept of Commerce:							

							1,488.02

TOTAL FOR CFDA# 59.005							1,488.02

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CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount	
U S Small Business Admin Fed Pass:								
59.037	E28804	R40592	28705	930153	Y-035585	WAYNE STATE-Small Business Dev 94/5		
U S Small Business Admin Fed Pass:						Financial Manager:	E J White	27,188.25
59.037	E28805	R40594	28705	940207A	Y-038039	Wayne State-Small Business Dev Cntr		
U S Small Business Admin Fed Pass:						Financial Manager:	E J White	16,106.53
59.037	E28806	R40633	28705	930153P	96MI-R01 Y-091352	WAYNE-Michigan SBA Dev Center FY96		
U S Small Business Admin Fed Pass:						Financial Manager:	J M Hainault	12,718.70
							-----	56,013.48
TOTAL FOR CFDA# 59.037							-----	56,013.48
U S Environmental Protection Agency:								
66.501	E24684	R50725	22405	900713D	R819688-02-0-AMEND04	EPA-Cen CITT Administration		
U S Environmental Protection Agency:						Financial Manager:	J C Crittenden	370,645.50
66.501	E24685	R50726	22205	900713D	R819688-02-0-AMEND04	EPA-CPAS Case Study		
U S Environmental Protection Agency:						Financial Manager:	N K Kim	467.72
66.501	E24686	R50727	22205	900713D	R819688-02-0-AMEND04	EPA-CPAS Physical Properties		
U S Environmental Protection Agency:						Financial Manager:	T N Rogers	2,171.82
66.501	E24688	R50729	22205	900713D	R819688-02-0-AMEND04	EPA-CPAS Ranking Tool		
U S Environmental Protection Agency:						Financial Manager:	B A Barna	9,741.49
66.501	E24689	R50730	22205	900713D	R819688-02-0-AMEND04	EPA-CPAS Safety Evaluation		
U S Environmental Protection Agency:						Financial Manager:	D A Crowl	16,018.05
66.501	E24690	R50731	22205	900713D	R819688-02-0-AMEND04	EPA-CPAS EFRAT		
U S Environmental Protection Agency:						Financial Manager:	D R Shonnard	1,561.09
66.501	E24691	R50732	22205	900713D	R819688-02-0-AMEND04	EPA-CPAS Core		
U S Environmental Protection Agency:						Financial Manager:	B A Barna	52,715.25
66.501	E24692	R50733	28305	900713D	R819688-02-0-AMEND04	EPA-EMU Lab/Admin.		
U S Environmental Protection Agency:						Financial Manager:	J Hwang	5,866.16
66.501	E24693	R50734	22405	900713D	R819688-02-0-AMEND04	EPA-EMU Assessment		
U S Environmental Protection Agency:						Financial Manager:	G R Dewey	4,536.45

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CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
66.501	E24694	R50735	22605	900713D	R819688-02-0-AMEND04	EPA-Cen CITT Env. Conscious Manufac U S Environmental Protection Agency: Financial Manager: W W Olson	4,400.80
66.501	E24697	R50780	22205	900713D	R819688-02-0-AMEND04	EPA-Cen CITT-RREL Data U S Environmental Protection Agency: Financial Manager: T N Rogers	14,666.15
66.501	E24698	R50781	22205	900713D	R819688-02-0-AMEND04	EPA-Cen CITT-RREL Waste Inv Factors U S Environmental Protection Agency: Financial Manager: D R Shonnard	20,719.26
66.501	E24711	R50606	22405	900713B8	R819688-02-0-AMEND04	EPA-Clean Industrial Treatment Tech U S Environmental Protection Agency: Financial Manager: J C Crittenden	24,285.83-
66.501	E24713	R50608	22205	900713B8	R819688-02-0-AMEND04	EPA-CCITT U S Environmental Protection Agency: Financial Manager: B A Barna	495.71
66.501	E24715	R50610	22405	900713B8	R819688-02-0-AMEND04	EPA-Utilization Granular Residuals U S Environmental Protection Agency: Financial Manager: N J Hutzler	40.75
66.501	E24723	R50618	22205	900713B8	R819688-02-0-AMEND04	EPA-CENCITT PSCC (Co Portion E24720 U S Environmental Protection Agency: Financial Manager: N K Kim	1,629.00
66.501	E24724	R50640	22405	900713C1	R819688-02-0-AMEND04	EPA-ENVIRONMENTAL RISK PROJECT I-CC U S Environmental Protection Agency: Financial Manager: J C Crittenden	108,063.42-
66.501	E24725	R50641	22205	900713C1	R819688-02-0-AMEND04	EPA-ENVIRONMENTAL RISK PROJECT I-CC U S Environmental Protection Agency: Financial Manager: B A Barna	3,656.03
66.501	E24726	R50643	22405	900713C1	R819688-02-0-AMEND04	EPA-Combustion Residual Characteriz U S Environmental Protection Agency: Financial Manager: G R Dewey	9,815.73
66.501	E24727	R50644	22705	900713C1	R819688-02-0-AMEND04	EPA-Agglomeration Ultrafine Particu U S Environmental Protection Agency: Financial Manager: S K Kawatra	343.43-
66.501	E24728	R50645	22405	900713C1	R819688-02-0-AMEND04	EPA-Integration Pollution Prev Mdl U S Environmental Protection Agency: Financial Manager: J R Miheicic	1,773.58-
66.501	E24734	R50748	22405	900713C1	R819688-02-0-AMEND04	EPA-CenCITT Photocatalysis U S Environmental Protection Agency: Financial Manager: D W Hand	3,325.39
66.501	E24736	R50784	22705	900713C1	R819688-02-0-AMEND04	CenCITT - Recycling Lead Wastes U S Environmental Protection Agency: Financial Manager: C C Nesbitt	6,080.21
66.501	E24737	R50875	22405	900713	R819688-02-0-AMEND04	EPA-Cen CITT Administration U S Environmental Protection Agency: Financial Manager: J C Crittenden	471,440.66

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CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
66.501 U S Enviromental	E24738 Protection Agency:	R50807	22405	900713	R819688-02-0-AMEND04 Financial Manager:	EPA - ETDOT D W Hand	41,354.86
66.501 U S Enviromental	E24739 Protection Agency:	R50808	22405	900713	R819688-02-0-AMEND04 Financial Manager:	EPA - ETDOT J R Mihelcic	21,748.32
66.501 U S Enviromental	E24740 Protection Agency:	R50809	22555	900713	R819688-02-0-AMEND04 Financial Manager:	EPA - ETDOT A S Mayer	28,467.61
66.501 U S Enviromental	E24741 Protection Agency:	R50810	22405	900713	R819688-02-0-AMEND04 Financial Manager:	EPA-Env Consc Constructability Tool R M Patty	87,443.97
66.501 U S Enviromental	E24742 Protection Agency:	R50811	22605	900713	R819688-02-0-AMEND04 Financial Manager:	EPA-ECM Process Selection-Automobil W W Olson	25,486.19
66.501 U S Enviromental	E24743 Protection Agency:	R50812	22205	900713	R819688-02-0-AMEND04 Financial Manager:	EPA-Reactive Chem Screening Tool D A Crowl	32,668.08
66.501 U S Enviromental	E24744 Protection Agency:	R50813	22205	900713	R819688-02-0-AMEND04 Financial Manager:	EPA-Process Safety/Risk Eval Tool D A Crowl	18,754.31
66.501 U S Enviromental	E24745 Protection Agency:	R50815	22405	900713	R819688-02-0-AMEND04 Financial Manager:	EPA - CPAS Core Activities J R Baker	28,589.08
66.501 U S Enviromental	E24747 Protection Agency:	R50816	22405	900713	R819688-02-0-AMEND04 Financial Manager:	EPA-Organic Recovery ADSORP/DIST J C Crittenden	24,348.46
66.501 U S Enviromental	E24748 Protection Agency:	R50817	22205	900713	R819688-02-0-AMEND04 Financial Manager:	EPA - EFRAT D R Shonnard	14,612.85
66.501 U S Enviromental	E24749 Protection Agency:	R50818	22205	900713	R819688-02-0-AMEND04 Financial Manager:	EPA-CPAS Chemical Properties Tool T N Rogers	76,316.78
66.501 U S Enviromental	E24750 Protection Agency:	R50823	22205	900713	R819688-02-0-AMEND04 Financial Manager:	EPA-Design Options Ranking Tool B A Barna	61,972.71
66.501 U S Enviromental	E24751 Protection Agency:	R50826	22405	900713	R819688-02-0-AMEND04 Financial Manager:	EPA-P2 & Remediation w/Photocat Ox J C Crittenden	63,484.45
66.501 U S Enviromental	E24752 Protection Agency:	R50828	22555	900713	R819688-02-0-AMEND04 Financial Manager:	EPA - EFRAT A S Mayer	6,784.27
66.501 U S Enviromental	E24753 Protection Agency:	R50829	22405	900713	R819688-02-0-AMEND04 Financial Manager:	EPA - EFRAT K G Paterson	21,925.59

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MICHIGAN TECHNOLOGICAL UNIVERSITY
 Research - Summary Expense by CFDA#
 From 07/01/95 to 06/30/96

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
66.501	E24754	R50830	22405	900713	R819688-02-0-AMEND04	EPA - EFRAT Financial Manager: M T Auer	12,939.92
U S Environmental Protection Agency:							
66.501	E24755	R50854	22405	950627	CR824506-01-0-AMD002	EPA - P2SCIPS Financial Manager: P P Radecki	20,824.02
U S Environmental Protection Agency:							
66.501	E24783	R50890	22205	950627	CR824506-01-0-AMD002	EPA - P2SCIPS Financial Manager: T N Rogers	16,984.75
U S Environmental Protection Agency:							
66.501	E24784	R50891	22205	950627	CR824506-01-0-AMD002	EPA - P2SCIPS Financial Manager: D R Shonnard	21,073.05
U S Environmental Protection Agency:							
66.501	E24786	R50895	22205	950627	CR824506-01-0-AMD002	EPA - P2SCIPS Financial Manager: D A Crowl	3,969.19
U S Environmental Protection Agency:							

							1,495,275.42

TOTAL FOR CFDA# 66.501							1,495,275.42
U S Environmental Protection Agency:							
66.504	E24758	R50855	22205	940326	CR823226-01-0	EPA-Predict Chem Parameters Computr Financial Manager: T N Rogers	16,735.91
U S Environmental Protection Agency:							
66.504	E28532	R46628	22405	950812	G83519	UNIVE-Samples Generated at Hil AFB Financial Manager: D L Perram	6,810.50
U S Environmental Prot Agcy Fed Pass							
66.504	E28558	R40641	22405	960538	A01247	UNIVE-VOV/SVOC Analysis Soil Sample Financial Manager: D L Perram	3,587.89
U S Environmental Prot Agcy Fed Pass							
66.504	E28591	R40602	22405	930617	SUB #1995-18	OKLA U./EPA-Extracting Contaminants Financial Manager: N J Hutzler	46,771.02
U S Environmental Prot Agcy Fed Pass							
66.504	E28592	R40603	22555	930617	SUB #1995-18	OKLA U./EPA-Extracting Contaminants Financial Manager: J S Gierke	92,129.95
U S Environmental Prot Agcy Fed Pass							
66.504	E28618	R40618	22005	930617	SUB #1995-18	OKLA U./EPA-Extracting Contaminants Financial Manager: N J Hutzler	72,353.10
U S Environmental Prot Agcy Fed Pass							

							238,388.37

TOTAL FOR CFDA# 66.504							238,388.37

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CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
U S Enviromental Protection Agency:							
66.505	E24732	R50674	22405	910311A	CR 818513-02-0	EPA-SEDIMENTS/WATER INTERFACE OF LA M T Auer	364.17-
U S Enviromental Protection Agency:							
66.505	E24733	R10592	22405	930733	GL995473-01-2-AMD02	EPA-Atmospheric Deposition Monitori M T Auer	14,203.23
U S Enviromental Protection Agency:							
66.505	E24735	R10657	22705	940422	CR822993-01-0 AMD01	US EPA-Removal Toxins From Sediment S K Kawatra	47,249.54
U S Enviromental Protection Agency:							
66.505	E33974	S90087	22705	940422	CR822993-01-0 AMD01	MTU-Removal Toxins Fellowship (EPA) S K Kawatra	15,200.00
U S Enviromental Protection Agency:							
							76,288.60
TOTAL FOR CFDA# 66.505							76,288.60
U S Enviromental Prot Agcy Fed Pass							
66.507	E26555	R80579	22405	951201	10611-0134-AMD01	INDIA-Atmospheric Depostion Monitor M T Auer	4,608.24
U S Enviromental Prot Agcy Fed Pass							
							4,608.24
TOTAL FOR CFDA# 66.507							4,608.24
U S Dept of Energy:							
81.049	E21632	R50511	22705	861116A1	DEFG02-87ER45315A009	DOE-Gradients Tempstrain Bound Migr M R Plichta	3,123.73
U S Dept of Energy:							
81.049	E21658	R50654	22705	861116A1	DEFG02-87ER45315A009	DOE-GRADIENTS DIFFUSION BOUNDS MIGR J K Lee	86.33-
U S Dept of Energy:							
81.049	E21661	R50686	24605	9210348	DEFG02-92ER14282-A04	DOE-Struc Constraints/Metal Atoms & D R Beck	99,582.85
U S Dept of Energy:							
81.049	E21666	R50719	22705	861116A1	DEFG02-87ER45315A009	DOE-Boundary Stability Conditions S A Hackney	1,957.11
U S Dept of Energy:							
81.049	E21667	R50720	22705	861116A1	DEFG02-87ER45315A009	DOE-Boundary Stability Conditions M R Plichta	12.23-

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MICHIGAN TECHNOLOGICAL UNIVERSITY
 Research - Summary Expense by CFDA#
 From 07/01/95 to 06/30/96

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
81.049 U S Dept of Energy:	E21668	R50721	22705	861116A1	DEFG02-87ER45315A009 Financial Manager:	DOE-Boundary Stability Conditions J K Lee	19,356.07
81.049 U S Dept of Energy:	E21671	R50820	22705	861116A1	DEFG02-87ER45315A009 Financial Manager:	DOE-GRADIENTS DIFFUSION BOUNDS MIGR S A Hackney	17,483.09
81.049 U S Dept of Energy:	E21672	R50821	22705	861116A1	DEFG02-87ER45315A009 Financial Manager:	DOE-GRADIENTS DIFFUSION BOUNDS MIGR M R Plichta	16,826.33
81.049 U S Dept of Energy:	E21673	R50822	22705	861116A1	DEFG02-87ER45315A009 Financial Manager:	DOE-GRADIENTS DIFFUSION BOUNDS MIGR J K Lee	4,864.66
81.049 U S Dept of Energy Fed Pass Thru:	E25365	R40640	23005	940236P2	OR22072-27-02 Financial Manager:	CPBRI-Genetic Eng Superior Aspnes D F Karnosky	45,918.74
81.049 U S Dept of Energy Fed Pass Thru:	E25383	R40574	24105	930229	OR22072-14-AMD#01 Financial Manager:	CPBRI-Transgenic Aspen/Alfalfa RNA G K Podila	7,199.91
81.049 U S Dept of Energy Fed Pass Thru:	E25384	R40575	23805	930229	OR22072-14-AMD#01 Financial Manager:	CPBRI-Transgenic Aspen/Alfalfa RNA V L Chiang	2,749.33
81.049 U S Dept of Energy Fed Pass Thru:	E25386	R40596	23005	940236P2	OR22072-27-02 Financial Manager:	CPBRI-Devel Male-Sterile Clones Gen D F Karnosky	54,229.26
81.049 U S Dept of Energy Fed Pass Thru:	E25394	R80559	24105	930229	OR22072-14-AMD#01 Financial Manager:	CPBRI-Transgenic Aspen/Alfalfa RNA G K Podila	38,573.35
81.049 U S Dept of Energy Fed Pass Thru:	E25395	R80560	23805	930229	OR22072-14-AMD#01 Financial Manager:	CPBRI-Transgenic Aspen/Alfalfa RNA V L Chiang	29,225.86
81.049 U S Dept of Energy Fed Pass Thru:	E25396	R80561	23005	930229	OR22072-14-AMD#01 Financial Manager:	CPBRI-Transgenic Aspen/Alfalfa RNA D F Karnosky	7,203.03
81.049 U S Dept of Energy Fed Pass Thru:	E28616	R80585	23007	940222P4	H85665-AMD001 Financial Manager:	UNIVE-Elevated Atmospheric CO2 K S Pregitzer	18,263.94
81.049 U S Dept of Energy Fed Pass Thru:	E28635	R80541	23005	940223	V51573-MOD#02 Financial Manager:	MICHI-Flux Carbon between Plants & K S Pregitzer	55,336.10
81.049 U S Dept of Energy Fed Pass Thru:	E28649	R80556	23005	940222	P.O.# H85665 Financial Manager:	U of M-Ecosystem Responses Elevated K S Pregitzer	6,889.42
81.049 U S Dept of Energy:	E33948	S90071	22705	861116A1	DEFG02-87ER45315A009 Financial Manager:	DOE - Boundary Stability Fellowship S A Hackney	23,115.64
							----- 432,522.36 -----
TOTAL FOR CFDA# 81.049							432,522.36

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10/14/96
 FTQOPL18A
 Fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Research - Summary Expense by CFDA#
 From 07/01/95 to 06/30/96

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
U S Dept of Energy:							
81.077	E24629	R50519	22705	901208A	DEFG05-91ER79045-M03	DOE-Molecular Beam Epitaxy Equipmen	20,769.02
U S Dept of Energy:						Financial Manager: S A Hackney	20,769.02

							20,769.02

TOTAL FOR CFDA# 81.077							20,769.02
USENE-Aluminum Composite Shapes							
81.086	E21675	R50845	28305	950633	DE-FG48-95R810543	USENE-Aluminum Composite Shapes	21,993.48
USENE-Aluminum Composite Shapes						Financial Manager: M G McKimpson	21,993.48

							21,993.48

TOTAL FOR CFDA# 81.086							21,993.48
U S Dept of Energy:							
81.087	E21659	R50664	22705	930138	DE-FG22-93PC93214-M2	USENE-Separate Flue-Gas Scrubber S1	38,779.16
U S Dept of Energy:						Financial Manager: S K Kawatra	38,779.16

							38,779.16

TOTAL FOR CFDA# 81.087							38,779.16
U S Dept of Energy:							
81.089	E21670	R10653	28305	930730	DE-FC21-94MC31174/M2	USENE-Utiliz. Low Nox Coal Combust.	403,294.75
U S Dept of Energy:						Financial Manager: J Hwang	403,294.75
81.089	E33973	S90086	28305	930730	DE-FC21-94MC31174/M2	MTU/USDOE - Chuanfu Xiao Fellowship	16,061.98
U S Dept of Energy:						Financial Manager: J Hwang	16,061.98

							419,356.73

TOTAL FOR CFDA# 81.089							419,356.73

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10/14/96
 FTQOPL18A
 Fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Research - Summary Expense by CFDA#
 From 07/01/95 to 06/30/96

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
U S Dept of Energy:							
81.092	E21655	R50651	22555	920135A	LETTER 07/13/92 #01	DOE-IN-SITU TREATMENT/CONTAMINATED	
U S Dept of Energy:						Financial Manager: J S Gierke	55.13

							55.13

						TOTAL FOR CFDA# 81.092	55.13
National Archives & Records Admin:							
89.003	E24905	R50715	27005	930810	94-097	NATIO ARCH-Quincy Mining Company Re	
National Archives & Records Admin:						Financial Manager: T S Spence	69,654.54

							69,654.54

						TOTAL FOR CFDA# 89.003	69,654.54
National Institute of Health:							
93.846	E22418	R50619	22605	900620A	1R15AR39940-01A2	NIH-Hyperthermia of Cell Tumors of	
National Institute of Health:						Financial Manager: D A Nelson	113.59-

							113.59-

						TOTAL FOR CFDA# 93.846	113.59-

						GRAND TOTAL FOR CFDA's	<u>8,617,829.28</u>

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10/14/96
 FTQOPL188
 Fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Pass Through Grants and Contracts
 Expense Summary
 From 07/01/95 to 06/30/96

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Percent	Amount
Dept of Defense Fed Pass Thru:								
N/A	E25261	R40620	28605	950927	JE1259	Boeing Co-Prism Modeling		
Dept of Defense Fed Pass Thru:				Financial Manager:		K R Johnson	100.0	35,379.00
N/A	E25262	R40627	28605	950927A	JE1285	BOEING-Additional Tasks Prism Model		
Dept of Defense Fed Pass Thru:				Financial Manager:		K R Johnson	100.0	65,181.16
N/A	E27742	R40625	28605	951024	18018	OPTIM-E0 Multi Spectral Coating Pat		
Dept of Defense Fed Pass Thru:				Financial Manager:		K R Johnson	100.0	6,516.58
N/A	E28775	R40563	28605	930618A	PO 43353	Wagner Casting-Cadi Track Shoe Anal		
Dept of Defense Fed Pass Thru:				Financial Manager:		G R Simula	100.0	16,005.53
N/A	E28807	R40643	22505	951134	SC-92C-04-29	WJSCH-Multiframe Blind Deconvolutio		
Dept of Defense Fed Pass Thru:				Financial Manager:		T J Schulz	100.0	12,762.90
								135,845.17
Dept of Interior Fed Pass Thru:								
N/A	E27016	R40611	24805	931136	S95-337	MICHI-Historical-Era Mining Sites		
Dept of Interior Fed Pass Thru:				Financial Manager:		T S Reynolds	100.0	19,778.10
								19,778.10
Dept of Transportation Fed Pass:								
N/A	E28534	R40631	22605	950515	H85771	UNIVE-Modeling Snowplow Truck Frame		
Dept of Transportation Fed Pass:				Financial Manager:		W W Olson	100.0	20,185.99
N/A	E28535	R40632	28605	950515	H85771	UNIVE-Modeling Snowplow Truck Frame		
Dept of Transportation Fed Pass:				Financial Manager:		M D Osborne	100.0	22,635.13
								42,821.12
NASA Fed Pass Thru:								
N/A	E25224	R40518	28705	920907A	37287(2166)-2176-M07	BATTELLE-NASA GLITEC AFFILIATION		
NASA Fed Pass Thru:				Financial Manager:		E J White	100.0	2.55
N/A	E25226	R40559	28705	920907A	37287(2166)-2176-M07	BATTELLE-NASA GLITEC AFFILIATION		
NASA Fed Pass Thru:				Financial Manager:		E J White	71.0	3,454.92

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10/14/96
 FTQOPL188
 Fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Pass Through Grants and Contracts
 Expense Summary
 From 07/01/95 to 06/30/96

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Percent	Amount
N/A NASA Fed Pass Thru:	E25229	R40589	28705	940501	P.O.# 81034-1 Financial Manager:	BATTE-Technology Access Prod. Inov. E J White	100.0	39,613.67
N/A NASA Fed Pass Thru:	E26451	R40637	24605	960336	083495 TB Financial Manager:	HUGHE-Hubble Tele Guidance Sensor C Ftacfas	100.0	26,016.20
N/A NASA Fed Pass Thru:	E26546	R40583	22205	930232	NAS8-38250-18-MOD#06 Financial Manager:	IONEL-SSF Water Oxidation Reactor M E Mullins	100.0	272.86-
N/A NASA Fed Pass Thru:	E26547	R40582	22405	940431	NAS8-38250-27-MOD#04 Financial Manager:	ION-Analytical Space Station D W Hand	100.0	1,764.28
N/A NASA Fed Pass Thru:	E26557	R40636	22405	940431P4	NAS8-40369-3460 Financial Manager:	IONEL-Space Station Multifilt PH II D W Hand	100.0	51,332.70
N/A NASA Fed Pass Thru:	E26560	R40638	22405	960237	NAS8-40369-3523 Mod1 Financial Manager:	IONEL-Space Station Water Processor D W Hand	100.0	7,581.34
N/A NASA Fed Pass Thru:	E25320	R40590	24605	940303	#000960081 Financial Manager:	JETPR-Surf. Conductivity Discharge J F Cordaro	100.0	2,613.81
N/A NASA Fed Pass Thru:	E28636	R40610	22555	920406A	CH-1107 Mod 5 Financial Manager:	UNIV HAWAII-VOLCANIC HAZARD & INPUT W I Rose	100.0	49,648.82
N/A NASA Fed Pass Thru:	E28637	R40579	22555	920406A	CH-1107 Mod 5 Financial Manager:	UNIV HAWAII-VOLCANIC HAZARD & INPUT W I Rose	100.0	1,483.86-
N/A NASA Fed Pass Thru:	E28569	R40617	22555	950701	G79827 Financial Manager:	UofMI-Seed Grant Mich Space Consort A N Pilant	100.0	5,064.13

								185,335.70
NOAA Fed Pass Thru:								
N/A NOAA Fed Pass Thru:	E24111	R40599	22555	941049	UCAR S95-54356/M0195 Financial Manager:	UCAR/NOAA-COMET Volcanic Cloud Mvmt W I Rose	100.0	5,549.71

								5,549.71
U S Air Force Fed Pass Thru:								
N/A U S Air Force Fed Pass Thru:	E25817	R40595	22505	941037	346450SC/346450 Financial Manager:	ERIM-Adv Reconstruction Algorithms T J Schulz	100.0	18,158.59

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10/14/96
 FTQOPL188
 Fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Pass Through Grants and Contracts
 Expense Summary
 From 07/01/95 to 06/30/96

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Percent	Amount
N/A	E28328	R40586	22405	940522	940522	SUPER-Electrocatalytic Destruction		
U S Air Force Fed Pass Thru:							100.0	1,725.32

								16,433.27
U S Army Fed Pass Thru:								
N/A	E28803	R40580	28605	9211248	44948/43353	WAGNER-Iron Prototype Track Shoe Ph		
U S Army Fed Pass Thru:							100.0	7,287.19

								7,287.19
U S CRREL Fed Pass Thru:								
N/A	E28165	R40626	28605	951029	95-048	SENTEL-Graphic Editor Modify Therma		
U S CRREL Fed Pass Thru:							100.0	23,752.74

								23,752.74
U S Dept of Energy Fed Pass Thru:								
N/A	E25233	R40607	22605	950212	307458-AJB	Battelle-Phytomechanics Transducers		
U S Dept of Energy Fed Pass Thru:							100.0	10,719.01
N/A	E25234	R40608	24105	950212	307458-AJB	Battelle-Phytomechanics Transducers		
U S Dept of Energy Fed Pass Thru:							100.0	3,250.00
N/A	E25494	R40532	22555	920104	P.O.#317350-AMD#01	Columbia Univ Recovery Technologie		
U S Dept of Energy Fed Pass Thru:							100.0	89,034.45
N/A	E25522	R40605	28305	950214	USA 94002-035 AMD01	Custom Coals-Analyzing Coal Samples		
U S Dept of Energy Fed Pass Thru:							100.0	60,275.24
N/A	E25524	R40621	28305	950904	USA 94002-079	Custom Coals-Analysis of Iron Oxide		
U S Dept of Energy Fed Pass Thru:							100.0	9,600.00
N/A	E25855	R40587	23805	940706	C86-101111/BWT-64-94	EG&G IDAHO/Co-Op Development Proj.		
U S Dept of Energy Fed Pass Thru:							100.0	2,044.50
	E26825	R40619	23005	950419	19X-SV082V Mod 1	Lockheed-Temp&CO2 Interactions Tree		
U S Dept of Energy Fed Pass Thru:							100.0	13,729.74
N/A	E26874	R40526	28705	S00000053	19X-SF535V MOD 3	Martin Marietta-Univ/Ind Brokering		
U S Dept of Energy Fed Pass Thru:							100.0	2.49

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MICHIGAN TECHNOLOGICAL UNIVERSITY
 Pass Through Grants and Contracts
 Expense Summary
 From 07/01/95 to 06/30/96

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Percent	Amount

N/A	E26881	R40527	28705	921114A	19X-SM272V	Martin Marietta-St Outreach Initiat		
U S Dept of Energy Fed Pass Thru:				Financial Manager:		E J White	100.0	4,474.98
N/A	E28160	R40571	24605	940201	AJ-0473-AMD.#02	SANDIA-Defect Lead Zirconium Titana		
U S Dept of Energy Fed Pass Thru:				Financial Manager:		D J Keeble	100.0	1,076.81
N/A	E28166	R40642	22555	960342	AS-8956	SANDIA-Near Wellbore Mechaics ACTI		
U S Dept of Energy Fed Pass Thru:				Financial Manager:		W D Pennington	100.0	726.96
N/A	E28533	R40629	22605	940504A	953132401	UNIV CHIC/Piston Heat Tnsfr Engine		
U S Dept of Energy Fed Pass Thru:				Financial Manager:		C L Anderson	100.0	24,180.16
N/A	E28640	R40588	22605	940504	942082403 MOD01	UNIV CHIC/Piston Heat Tnsfr Engine		
U S Dept of Energy Fed Pass Thru:				Financial Manager:		C L Anderson	100.0	10,211.37

								229,320.73
U S Enviromental Prot Agcy Fed Pass								
N/A	E28556	R40612	22405	950425	ADVANCE ACCOUNT	UPSTA-Cannonsville Reservoir Water		
U S Enviromental Prot Agcy Fed Pass				Financial Manager:		M T Auer	100.0	80,239.68
N/A	E28557	R40613	24105	950441	Agreement 06/09/96	UPSTA-Cannonsville Reservoir Water		
U S Enviromental Prot Agcy Fed Pass				Financial Manager:		S T Bagley	100.0	9,844.91

								90,084.59
U S Navy Fed Pass Thru:								
N/A	E25818	R40616	22505	940930	349906SC/ PO 349906	ERIM-Heterodyne Array Imaging		
U S Navy Fed Pass Thru:				Financial Manager:		T J Schulz	100.0	9,555.00
N/A	E26538	R40553	23005	870141C	D06205-93-C-001 MOD6	IITRI-Ecological Monitoring Plant C		
U S Navy Fed Pass Thru:				Financial Manager:		G D Mroz	100.0	0.00
N/A	E28617	R40508	24105	920828A	LWF-62-278-05602	Univ NBR-MASTER Marine Diatom & Sub		
U S Navy Fed Pass Thru:				Financial Manager:		M R Gretz	100.0	238.33

								9,793.33
U S Tank Automotive Command Fed Pas								
N/A	E26264	R40634	28605	951123	WPG013469	GENER-CAV Testing		
U S Tank Automotive Command Fed Pas				Financial Manager:		G R Simula	100.0	46,784.00

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10/14/96
 FTQOPL188
 Fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Pass Through Grants and Contracts
 Expense Summary
 From 07/01/95 to 06/30/96

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Percent	Amount
	N/A	E26445	R40624	28605	951025	S9-343321-SRR Hughes-GM MMC Track Shoe Program Financial Manager: G R Simula	100.0	60,109.06
U S Tank Automotive Command Fed Pas								
	N/A	E28530	R40623	28605	951007	509 00316 United Def-Thermal Mod/Simul UDLP Financial Manager: K R Johnson	100.0	23,063.60
U S Tank Automotive Command Fed Pas								
	N/A	E28725	R40567	28605	931219	050114 VSE CORP-T1571 CADI Failure Analysi Financial Manager: G R Simula	100.0	23.45
U S Tank Automotive Command Fed Pas								

								129,980.11
Various Federal Depts Fed Pass Thru								
	N/A	E26274	R40541	28505	930231	AGRMT 09/07/94 GLFC-Tropic Eco/Sea Lamprey Ammocet Financial Manager: S H Bowen	88.0	51,000.29
Various Federal Depts Fed Pass Thru								

								51,000.29

TOTAL FOR R4 FUNDS								946,982.05
Dept of Interior Fed Pass Thru:								
	N/A	E26940	R80501	24305	920806A	Agrmt 1992-19 MI DNR Censusing Method Moose(ALCES Financial Manager: T D Drummer	100.0	6,533.43
Dept of Interior Fed Pass Thru:								

								6,533.43
Dept of Transportation Fed Pass:								
	N/A	E28642	R80546	22605	930802	P.O.# V44184-AMD01 MICHIGAN - Dynamic Modeling-Snow Plows Financial Manager: W W Olson	100.0	19,052.00
Dept of Transportation Fed Pass:								

								19,052.00
Federal Highway Admin Fed Pass Thru								
	N/A	E28574	R80583	22405	950629	H85787 U of M-Concrete Properties Pavement Financial Manager: G R Dewey	100.0	12,957.19
Federal Highway Admin Fed Pass Thru								

								12,957.19

The accompanying notes are an integral part of these financial statements.

10/14/96
 FTQOPL188
 Fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Pass Through Grants and Contracts
 Expense Summary
 From 07/01/95 to 06/30/96

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Percent	Amount
U S Agency for International Devel								
N/A	E27517	R80574	22605	951010	Gutkin Cast Grant	NRC-Deformation Behavior Nanophase		
U S Agency for International Devel						Financial Manager: E C Aifantis	100.0	6,371.16
								6,371.16
U S Air Force Fed Pass Thru:								
N/A	E28363	R80551	28305	921219	LETTER 7/06/95	TASC-DRA Scale-Up Tech Support '95		
U S Air Force Fed Pass Thru:						Financial Manager: M G McKimpson	100.0	17,905.37
N/A	E28364	R80580	28305	921219P18	Letter 11/28/95	TASC-DRA Production Scale-UP 11/95		
U S Air Force Fed Pass Thru:						Financial Manager: M G McKimpson	100.0	11,366.06
								29,271.43
U S Dept of Agriculture Fed Pass:								
N/A	E27133	R80552	23005	940720	61-4829A	MSU-Northern White Cedar Stand Dist		
U S Dept of Agriculture Fed Pass:						Financial Manager: K S Pregitzer	100.0	11,723.28
								11,723.28
U S Dept of Energy Fed Pass Thru:								
N/A	E25512	R80543	23805	930704	CGLG-93-025	GREAT LAKES GOV. -Wood Ash Test/Anal		
U S Dept of Energy Fed Pass Thru:						Financial Manager: G D McGinnis	100.0	2,483.13-
N/A	E28646	R80550	22705	940234	Subgrant ICCI 94-05	ICCI-Inorganic Pellet Bndrs/Fly Ash		
U S Dept of Energy Fed Pass Thru:						Financial Manager: S K Kawatra	100.0	17,390.37
								14,907.24
								100,815.73
TOTAL FOR R8 FUNDS								
U S Navy Fed Pass Thru:								
N/A	E33980	S10064	24105	920828A	LWF-62-278-05602	UNIVE NBR-Training Fellowships		
U S Navy Fed Pass Thru:						Financial Manager: M R Gretz	100.0	2,613.32-
								2,613.32-
								2,613.32-
TOTAL FOR S1 FUNDS								
								1,045,184.46
GRAND TOTAL								

The accompanying notes are an integral part of these financial statements.

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Student Financial Aid - Summary Expense by Agency
 From 07/01/95 to 06/30/96

CFDA#	Grantor ID#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
C11300 U.S. Dept. of Education:								
		S79167	C10065	32503			Financial Manager: Robert C. Byrd Honors T T Malette	81,000.00
							TOTAL FOR C11300	81,000.00
S10001 Fellowships								
		E33249	S10001	22693			Financial Manager: Fellowships	22,807.88
		E33260	S10001	22649			Financial Manager: Fellowships	1,701.00
							TOTAL FOR S10001	24,508.88
S10300 U.S. Dept of Education (Proj-Date):								
		E32986	S10066	22401			Financial Manager: Indian Fellowship Awd-Civil-Mcnally J R Mihelcic	1,599.32
							TOTAL FOR S10300	1,599.32
							GRAND TOTAL	107,108.20

The accompanying notes are an integral part of these financial statements.

MICHIGAN TECHNOLOGICAL UNIVERSITY
Other Federal Funding - Summary Expense by Agency
From 07/01/95 to 06/30/96

CFDA#	Grantor ID#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount	
N90100 U.S. Army Tank Automotive Command									
	D90014	N40081	28701				TARDEC Educational Programs Financial Manager: E J White	270.85	

								TOTAL FOR N90100	270.85
N90200 Environmental Protection Agency-EPA									
	D93492	N40056	26250				Zero Toxic Discharge Syp-Forestry Financial Manager: B D Orr	4,009.82-	

								TOTAL FOR N90200	4,009.82-
N91100 Natl Aeronautics Sp Agen-Pass Thru									
	D92450	N51410	36002				U of M NASA Space Consortium Financial Manager: C S Anderson	7,135.65	

								TOTAL FOR N91100	7,135.65
R40111 NASA Fed Pass Thru:									
N/A	UNIVE0156	E28529	R40645	36001	950713	A01811	UofM/NASA-Space Grant Administrativ Financial Manager: C S Anderson	262.37	

								TOTAL FOR R40111	262.37
R80103 NASA Fed Pass Thru:									
N/A	UNIVE0236	E28567	R80563	36001	941147	G56305	Univ of Mich-NASA Quality Math &Sci Financial Manager: C S Anderson	0.00	
N/A	UNIVE0236	E28568	R80564	36001	941146	G56304	Univ Mich-NASA Quality Function Dep Financial Manager: C S Anderson	5,954.67	

								TOTAL FOR R80103	5,954.67

								GRAND TOTAL	9,613.72

The accompanying notes are an integral part of these financial statements.

MICHIGAN TECHNOLOGICAL UNIVERSITY
Student Financial Aid - Summary Expense by CFDA#
From 07/01/95 to 06/30/96

CFDA#	Grantor ID#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount

S12300	U.S. Dept of Education-Yr to date:							
84.033		E32722	S90040	34002			DOE-Campus Work Study Financial Manager: T T Malette	269,633.44
							TOTAL FOR CFDA# 84.033	269,633.44
84.063		E30715	S90025	34002			DOE-Pell Grant Scholarships Financial Manager: T T Malette	1,591,275.00
							TOTAL FOR CFDA# 84.063	1,591,275.00
84.066		E32720	S90030	34002			DOE-SEOG Financial Manager: T T Malette	365,350.00
							TOTAL FOR CFDA# 84.066	365,350.00
84.242		E30716	S90026	34002			DOE-Nat'l Science Scholars Prog Financial Manager: T T Malette	8,568.00
							TOTAL FOR CFDA# 84.242	8,568.00
							TOTAL FOR S12300	2,234,826.44
							GRAND TOTAL FOR CFDA's	2,234,826.44

The accompanying notes are an integral part of these financial statements.

CFDA#	Index	Orgn	Fund	Proposal#	Contract #	Fund Title	Amount
Federal Highway Administration:							
N/A	E24804	R10553	22405	920913C	DTFH61-93-X00001.M#4	FHWA-Tech Trsf Amer Indian Tribal G Financial Manager: B D Alkire	16,477.75
Federal Highway Administration:							
N/A	E24806	R10588	22405	920913C	DTFH61-93-X00001.M#4	FHWA-TECH TRSF AMER INDIAN TRIBAL G Financial Manager: B D Alkire	5,046.89
Federal Highway Administration:							
N/A	E24807	R10662	22405	920913C	DTFH61-93-X00001.M#4	FHWA-Tech Trsf Amer Indian Tribal G Financial Manager: B D Alkire	161,217.35
Federal Highway Administration:							
N/A	E24808	R10694	22405	920913C	DTFH61-93-X00001.M#4	FHWA-TECH TRSF AMER INDIAN TRIBAL Financial Manager: B D Alkire	117,674.66
Total for							300,416.65
NASA							
N/A	E24765	R10541	22555	920140A	NGT-30128-Suppl 3	NASA-Remote Sensing of Snow/Gcr Fel Financial Manager: W I Rose	2,392.48
NASA							
N/A	E24767	R10543	22405	920606A	NAG 2-820 SUPPL02	NASA-Multi Filtration Unit Design Financial Manager: D W Hand	72,809.37
NASA							
N/A	E24769	R10546	22705	911110	NAG 3-1462 YR 1	NASA-CONVEC/Partic Trans Alloy Soli Financial Manager: A Hellawell	10,253.67-
NASA							
N/A	E24771	R50649	22555	921218	NAG5-2324-SUP #2	NASA-AVHRR & Toms Imagery of Volcan Financial Manager: W I Rose	29,473.11
NASA							
N/A	E24772	R50658	28505	930201	NGT-51024-SUPL#02	NASA-Remote Sensing Zebra Mussel Gr Financial Manager: W C Kerfoot	21,969.82
NASA							
N/A	E24773	R50665	22555	930331	NGT-30174/Supl#3-Yr3	NASA-Fate of Silicate Particles/Atm Financial Manager: W I Rose	23,403.63
NASA							
N/A	E24775	R50697	22555	910632A	NAG 5-1838 SUPP. 3	NASA-SPECTROMETRY/SATELLITE IMAGERY Financial Manager: W I Rose	7,740.75
NASA							
N/A	E24776	R10619	24605	930316	NAGW-3390 Supp.2	NASA-Model CIA CO2 Pairs/Venus Atmo Financial Manager: A Borysow	3,108.44-
NASA							
N/A	E24777	R50746	22555	940418	NAGW-4088	USNAS-Volcanic Activity-Sulfur Diox Financial Manager: G J Bluth	12,950.36-
NASA							
N/A	E24778	R50777	22705	911110	NAG 3-1659 Supp #01	NASA-Convec/Partic Alloy Solidiftn Financial Manager: A Hellawell	41,567.21
NASA							
N/A	E24779	R50799	22605	940933	NCC3-406	NASA-Low Emissions Combustors Financial Manager: S Yang	13,647.40

CFDA#	Index	Orgn	Fund	Proposal#	Contract #	Fund Title	Amount
NASA	N/A	E24780	R50803	24605	920523	NAGW-4566 Financial Manager: A Borysow	NASA-CIA CO2 Pairs/Venus Atmosphere A Borysow 37,776.71
NASA	N/A	E24781	R50853	22555	940418	NAGW-4807 Financial Manager: G J Bluth	USNAS-Volcanic Activity-Sulfur Diox G J Bluth 68,661.92
NASA	N/A	E24782	R50878	24605	950401	NAGW-4989 Financial Manager: A N Pilant	NASA-L Superior Ice Field Measurmnt A N Pilant 1,066.71
Total for							294,196.64
National Park Service:							
National Park Service:	N/A	E22712	R10650	28505	931213-A	PO: 1443PX614094189p Financial Manager: W C Kerfoot	NPS-Lake Sup. Food Web-Apostle Isl. W C Kerfoot 2,973.46
National Park Service:	N/A	E22713	R10652	24105	910820	8033-0479-94-01 Financial Manager: J H Adler	NPS-Boreal Watershed/Lake Ecosystem J H Adler 7,607.07
National Park Service:	N/A	E22715	R10688	24105	910820C	0479-95-01 Financial Manager: J H Adler	NPS-Fringe Boreal Watershed Ecosyst J H Adler 53,545.00
National Park Service:	N/A	E22717	R10708	24107	960540	1443PX614094151 Financial Manager: W C Kerfoot	USPAR-Waters Monitoring Protocol W C Kerfoot 705.89
Total for							58,884.50
U S Air Force							
U S Air Force	N/A	E21112	R10506	22405	890407	F08635-90-C-0063/M08 Financial Manager: J C Crittenden	US AIR-Oxidation Study P00005 J C Crittenden 0.00
U S Air Force	N/A	E21118	R10558	28605	930110A	F19628-93-K-0020/P04 Financial Manager: K R Johnson	Phillips Lab-Simulating the IR Scen K R Johnson 96,698.76
U S Air Force	N/A	E21135	R10670	22405	930912	F0863795M6006 Financial Manager: D W Hand	USAIR-Catalytic Oxid Trich/Ambercat D W Hand 7,560.40
U S Air Force	N/A	E21144	R10696	28605	951109	F19628-96-K-0001.P01 Financial Manager: K R Johnson	USAIR-Target Bld Capability ACT/EOS K R Johnson 59,875.85
Total for							164,135.01
U S Army							
U S Army	N/A	E20486	R10655	28605	940704	DAAE07-94-C-R123/P07 Financial Manager: M D Osborne	TACOM-Track/Suspension Surge Contr. M D Osborne 99,671.62

CFDA#	Index	Orgn	Fund	Proposal#	Contract #	Fund Title	Amount
U S Army	N/A	E20487	R10656	28605	940719	DAAE07-93-G-R001/D05 Financial Manager: J C Rogers	TACOM-Acoustic Noise Cancellation J C Rogers 204,931.48
U S Army	N/A	E20488	R10663	28605	941102	DAAE07-93-G-R001/602 Financial Manager: M D Osborne	USARM-Mobility Improvement Device M D Osborne 43,746.67
U S Army	N/A	E20489	R10699	28605	940704	DAAE07-94-C-R123/P07 Financial Manager: M D Osborne	TACOM-Track/Suspension Surge Contr. M D Osborne 59,275.84
U S Army	N/A	E20490	R10700	28605	940704	DAAE07-94-C-R123/P07 Financial Manager: M D Osborne	TACOM-Track/Suspension Surge Contr. M D Osborne 10,818.52
U S Army	N/A	E20491	R10701	28605	940704	DAAE07-94-C-R123/P07 Financial Manager: M D Osborne	TACOM-Track/Suspension Surge Contr. M D Osborne 5,225.37
U S Army	N/A	E20492	R10705	28605	940704	DAAE07-94-C-R123/P07 Financial Manager: M D Osborne	TACOM-Track/Suspension Surge Contr. M D Osborne 55.33
U S Army	N/A	E20589	R10666	22705	940811	DAAL01-95-M-S184/P01 Financial Manager: B J Pletka	USARM-Develop W-Hf-Ti Composites B J Pletka 12,777.09
U S Army	N/A	E20591	R10683	22605	950915	DACA45-95-P-1253 Financial Manager: J W Sutherland	USARM-Analysis Jet Fuel Piping Syst J W Sutherland 4,544.00
U S Army	N/A	E20596	R10706	22605	951034	DAAL01-96-P-0690 Financial Manager: G Subhash	USARM-Development of W-Hf-Ti Alloys G Subhash 215.55
U S Army	N/A	E21127	R10658	28605	941035	DAAC79-94-P-4313/P01 Financial Manager: G R Simula	USARM/T-130 Bushing Endurance Test G R Simula 11,693.50
U S Army	N/A	E21138	R10674	28605	950640	DAAC79-95-P-2012-P01 Financial Manager: G R Simula	USARM-T130 Bushing Endurance Tests G R Simula 8,699.22
Total for							461,654.19
U S Bureau of Mines:							
U S Bureau of Mines:	N/A	E20381	R10665	22805	950243	P.O.#P0255051-MOD01 Financial Manager: R Greuer	USBM-Upgrade MFIRE Program R Greuer 8,593.00
Total for							8,593.00
U S Cold Regions Research Eng Lab:							
U S Cold Regions Research Eng Lab:	N/A	E20590	R10668	28605	950323	DACA89-95-M-0525 Financial Manager: R G Alger	USARM(CRREL)-Snow Sinkage Test R G Alger 1,971.67
U S Cold Regions Research Eng Lab:	N/A	E20592	R10687	28605	951027	DACA89-96-K-0001-P01 Financial Manager: R G Alger	USARM(CRREL)-Antarctic Traverse Rte R G Alger 69,211.26

CFDA#	Index	Orgn	Fund	Proposal#	Contract #	Fund Title	Amount

N/A	E20594	R10703	28605	960335	DACA-89-96-M-0276	USARM - CRREL Demo	
U S Cold Regions Research Eng Lab:						Financial Manager: M D Osborne	6,661.87
N/A	E21142	R10686	28605	951023	DACA89-96-K0002/P001	USARM(CRREL)-Eval Anti-Icing Fluids	
U S Cold Regions Research Eng Lab:						Financial Manager: R G Alger	70,585.31
Total for							148,430.11

U S Dept of Commerce :							
N/A	E24831	R10673	24107	950414	015WCA90055	USCOM-Develpmnt/Mining L. Superior	
U S Dept of Commerce :						Financial Manager: W C Kerfoot	17,948.18
N/A	E24930	R10691	22205	951118	IP6003	NIST - Faculty Research Program	
U S Dept of Commerce :						Financial Manager: M E Mullins	35,560.87
N/A	E24931	R10713	22605	960625	IP6014	NIST-Software CAME & SIMA Projects	
U S Dept of Commerce :						Financial Manager: Z Ling	3,430.59
Total for							56,939.64

U S Dept of Energy:							
N/A	E21601	R10580	22555	920821	DEAC22-93BC14892-M03	DOE-Master Reservoir Parameters EOR	
U S Dept of Energy:						Financial Manager: J R Wood	144,061.60
N/A	E21602	R10581	28305	920821	DEAC22-93BC14892-M03	DOE-Master Reservoir Parameters EOR	
U S Dept of Energy:						Financial Manager: J Hwang	49,392.09
N/A	E21603	R10583	28305	931025A	DEFC07-93ID13231-A02	DOE-Alternative Granular Molding Me	
U S Dept of Energy:						Financial Manager: J Hwang	7,440.15
N/A	E21674	R50842	23005	950413	DE-FG02-95ER62125-A1	USENE-Forest Atmosphere Carbon Trsf	
U S Dept of Energy:						Financial Manager: D F Karnosky	107,798.65
Total for							308,692.49

U S Forest Service:							
N/A	E20237	R10556	23005	930505A	INT-93791-RJVA-AMD01	USDA-Soil Monitoring & Data Mgmt FF	
U S Forest Service:						Financial Manager: M F Jurgensen	8,516.54
N/A	E20240	R10564	23005	930631	R910-CS-93-022	USDA-Old Growth N Hdwd Dukes RNA HI	
U S Forest Service:						Financial Manager: M F Jurgensen	1,880.45
N/A	E20243	R10578	23805	921227	FP-93-2022	USDA-Eval Timber Bridge Preservativ	
U S Forest Service:						Financial Manager: P E Laks	11,651.60

CFDA#	Index	Orgn	Fund	Proposal#	Contract #	Fund Title	Amount
N/A U S Forest Service:	E20248	R10597	24805	940226	R907-CC-S0-94002 Financial Manager:	USDA-Norwich Mine Historic Site D B Landon	0.00
N/A U S Forest Service:	E20250	R10625	23805	931026	FP-94-2271-AMD No.2 Financial Manager:	USDA-Treatability/Durability Wood Z Wang	16,318.13
N/A U S Forest Service:	E20251	R10624	23805	931027	FP-94-2288 AMD01 Financial Manager:	USDA-Economics of Timber Bridges Z Wang	24,812.07
N/A U S Forest Service:	E20252	R10626	23005	900519A	R910-CS-93-016 B Financial Manager:	USDA-WETLANDS ECO CLASSIFICATION SY M R Gale	585.91-
N/A U S Forest Service:	E20255	R10633	24805	940618	43-5480-4-0128/Sub02 Financial Manager:	USFS-Archeol. Coll.-Hiawatha Nat'l. S R Martin	1,376.76
N/A U S Forest Service:	E20260	R10651	23005	910824	53-43ZP-1-84-MOD01 Financial Manager:	USDA-Advanced Studies Silviculture G D Mroz	7,328.30
N/A U S Forest Service:	E20263	R10664	24805	941202	R907-MOU-S0-95-001 Financial Manager:	USAGR-Curation Archeological Items S R Martin	714.96
N/A U S Forest Service:	E20265	R10671	23005	950225	R910-CS-95-033 Financial Manager:	USAGR-LTA Analysis Eastern U.P. J Chen	1,453.72
N/A U S Forest Service:	E20266	R10672	23005	950503	R910-CS-95-031 Financial Manager:	USDA-Hiawatha Nat'l Ecosystem Class M R Gale	111,011.15
N/A U S Forest Service:	E20267	R10676	24805	941210	R907-CC-S0-95-AMD#1 Financial Manager:	USAGR-Archaeology Rsch Norwich Mine D B Landon	21,490.00
N/A U S Forest Service:	E20270	R10679	23005	950801	R910-CS-9-034 Financial Manager:	USDA/FS-Forest Floor Condition RNA G D Mroz	3,994.75
N/A U S Forest Service:	E20276	R50840	23005	950719	INT-95112-RJVA-AMD#1 Financial Manager:	USAGR-Long-Term Resiliency of Soils M F Jurgensen	1,190.81
N/A U S Forest Service:	E20277	R10684	23805	950604	95-RJVA-2622 Financial Manager:	USDA-Copper Naphthenate Preservativ G D McGinnis	33,239.36
N/A U S Forest Service:	E20278	R10692	24805	951106	R907-CC-S0-96-001 Financial Manager:	USDA-Curation Archeological Collect S R Martin	3,436.93
N/A U S Forest Service:	E20280	R10693	24105	940934	40-82FT-4-1677 Sub01 Financial Manager:	USDA-Dissolved Organic Carbon Sampl J H Adler	4,513.34
N/A U S Forest Service:	E20284	R50879	23805	960126	96-RJVA-2726 Financial Manager:	USDA-Pollution Prevention Technolog G D McGinnis	47,603.61
N/A U S Forest Service:	E20287	R10709	23005	960501	R910-CS-96-038 Financial Manager:	USAGR-Hiawatha Ecosystem Mapping M R Gale	22,249.97

CFDA#	Index	Orgn	Fund	Proposal#	Contract #	Fund Title	Amount

N/A	E20289	R10712	23005	960617	NC-96-602-RJVA	USAGR-Scaling Effects Ozone & Co2	
U S Forest Service:					Financial Manager:	D F Karnosky	252.91
N/A	E21976	R50527	23005	900512B	CHALLENGE 050490	USFS-Grand Island GIS Project AM	
U S Forest Service:					Financial Manager:	A L Maclean	6,558.99-
N/A	E21981	R10535	23005	870306C	INT-92671-RJVA-AMD06	USFS-Master-Soil Organic Matter & N	
U S Forest Service:					Financial Manager:	M F Jurgensen	16,166.20
N/A	E21986	R50693	23005	900512B	CHALLENGE 050490	USFS-Grand Island GIS Project	
U S Forest Service:					Financial Manager:	A L Maclean	0.00
Total for							332,056.66

U S Geological Survey:							
N/A	E23011	R10669	22405	950250	1434CR-95-SA-0941	USGEO-Collection Data on Pesticides	
U S Geological Survey:					Financial Manager:	M T Auer	4,602.16
Total for							4,602.16

U S Navy							
N/A	E21120	R10561	24105	930508	N6422392IPA0010-MOD1	US Navy-NMRI Study Cellular Communi	
U S Navy					Financial Manager:	M R Gretz	27,943.03
N/A	E21143	R10695	28605	960119	N66001-96-M-0924	USNAV-EOTDA w/Marine Radiance Model	
U S Navy					Financial Manager:	K R Johnson	4,860.31
Total for							32,803.34

U S Office of Naval Research:							
N/A	E21141	R10678	22505	950804	N00173-95-P-8853	NAVAL-Quadrature Bandpass Sampling	
U S Office of Naval Research:					Financial Manager:	J O Coleman	8,998.00
Total for							8,998.00

U S Tank Automotive Command:							
N/A	E20474	R10550	28605	930220A1	DAAE07-93G-R001-0002	TACOM - Prism Target Database	
U S Tank Automotive Command:					Financial Manager:	A R Curran	317,357.56
N/A	E20477	R10571	28605	930418	DAAE07-93-C-R147/P01	TACOM-ABS/TC Development	
U S Tank Automotive Command:					Financial Manager:	M D Osborne	41,442.41

CFDA#	Index	Orgn	Fund	Proposal#	Contract #	Fund Title	Amount
N/A	E20478	R10570	28605	930707	DAAE07-93-C-R143-P03	TACOM-Bushing Spec & Qualification Financial Manager: G R Simula	165,791.93
U S Tank Automotive Command:							
N/A	E20480	R10617	22505	930220A1	DAAE07-93G-R001-D002	TACOM-Prism Target Database Financial Manager: T J Schulz	1,597.26
U S Tank Automotive Command:							
N/A	E20482	R10621	28605	930621	DAAE07-94-C-R058/P02	TACOM-Ausforming Ductile Cast Iron Financial Manager: G R Simula	13,969.90
U S Tank Automotive Command:							
N/A	E20483	R10622	22705	930621	DAAE07-94-C-R058/P02	TACOM-Ausforming Ductile Cast Iron Financial Manager: K B Rundman	120,098.81
U S Tank Automotive Command:							
N/A	E20485	R10648	24605	940342	DAAE07-94-C-R098	TACOM-Detect Cesium-Metal Beryllium Financial Manager: J Borysow	62,421.55
U S Tank Automotive Command:							
N/A	E20571	R10523	28605	890419B	DAAE07-89-CR071 MOD9	TACOM-Dsgn & Fab Track Components Financial Manager: G R Simula	150,321.01
U S Tank Automotive Command:							
N/A	E20575	R10563	22605	930318	DAAE07-93-C-R078/M04	TACOM-ADVANCE ACCT-2 Stroke Engine Financial Manager: D L Abata	84,527.62
U S Tank Automotive Command:							
N/A	E20576	R10576	22605	930318	DAAE07-93-C-R078/M04	TACOM-ADVANCE ACCT-2 Stroke Engine Financial Manager: P Cho	14,717.10
U S Tank Automotive Command:							
N/A	E20577	R10577	22605	930318	DAAE07-93-C-R078/M04	TACOM-2 Stroke Engine Fueled w/JP8 Financial Manager: D L Abata	29,194.51
U S Tank Automotive Command:							
N/A	E20580	R10638	28605	940323	DAAE07-94-C-R071-P02	TACOM-Fuzzy Logic Control Algorithm Financial Manager: G R Simula	85,444.84
U S Tank Automotive Command:							
N/A	E20581	R10639	22605	940323	DAAE07-94-C-R071-P02	TACOM-Fuzzy Logic Control Algorithm Financial Manager: A R Kashani	21,057.08
U S Tank Automotive Command:							
N/A	E20583	R10647	28605	940602	DAAE07-93-G-R0010004	TACOM-Thermal Radar Signature Red. Financial Manager: R A Haase	159,024.86
U S Tank Automotive Command:							
N/A	E20584	R10649	28705	940815	IPA Dated 07/06/94	TACOM-Michigan Automotive Institute Financial Manager: E J White	37,142.19
U S Tank Automotive Command:							
Total for							1,304,108.63

USENE-Oil Recovery-Dundee Formation							
N/A	E21664	R10628	22555	930123	DE-FC22-948C14983-M2	USENE - Oil Recov-Dundee Formation Financial Manager: J R Wood	552,496.23
USENE-Oil Recovery-Dundee Formation							
N/A	E21665	R10629	28305	930123	DE-FC22-948C14983-M2	USENE - Oil Recov-Dundee Formation Financial Manager: J Hwang	47,151.04
USENE-Oil Recovery-Dundee Formation							

CFDA#	Index	Orgn	Fund	Proposal#	Contract #	Fund Title	Amount
N/A	E21676	R10685	22555	930123	DE-FC22-948C14983-M2	USENE-011 Recovery-Dundee Formation Financial Manager: J R Wood	199,372.06
USENE-011 Recovery-Dundee Formation							
N/A	E21677	R10690	28305	930123	DE-FC22-948C14983-M2	USENE-011 Recovery-Dundee Formation Financial Manager: J Hwang	39,346.69
USENE-011 Recovery-Dundee Formation							
N/A	E33766	S90148	22555	930123	DE-FC22-948C14983-M2	MTU - Baoguo Wei Fellowship Financial Manager: W D Pennington	11,609.66
USENE-011 Recovery-Dundee Formation							
N/A	E33767	S90149	22555	930123	DE-FC22-948C14983-M2	MTU - Bill Everham Fellowship Financial Manager: J E Huntoon	11,004.66
USENE-011 Recovery-Dundee Formation							
N/A	E33771	S90153	22555	930123	DE-FC22-948C14983-M2	MTU - Zhiyong Xu Fellowship Financial Manager: W D Pennington	6,658.65
USENE-011 Recovery-Dundee Formation							
N/A	E33984	S90068	22555	930123	DE-FC22-948C14983-M2	MTU - Matthew Gerstenberger Fellow Financial Manager: J R Wood	1,016.67
USENE-011 Recovery-Dundee Formation							
Total for							866,622.32
GRAND TOTAL							<u>4,351,133.34</u>

MICHIGAN TECHNOLOGICAL UNIVERSITY

SCHEDULE OF FEDERAL AWARDS

FOR THE YEAR ENDED JUNE 30, 1996

Federal Awards

Expenditures

SUMMARY FROM PAGES 13-53

Research and Development	\$14,014,146*
Student Financial Aid	2,341,935*
Other Federal Awards	9,614**

Total From Pages 13-53	16,365,695

NONCASH ASSISTANCE

Perkins Loans	8,174,776***
Stafford Loans	9,328,446
PLUS Loans	60,661

Total Noncash Assistance	17,563,883

TOTAL FEDERAL AWARDS

\$33,929,578
=====

* Major program

** We reviewed the account detail on pages 45 of this report noting no Federally funded program classified as "other" qualified as a major program.

*** Perkins Loans are "measured" by total loans outstanding at June 30, 1995, plus new loans awarded during the year ended June 30, 1996.

All expenditures listed on pages 37-42 are Federal pass through moneys for Research and Development expenditures. All other grants are direct in nature.

The accompanying notes are an integral part of this schedule.

MICHIGAN TECHNOLOGICAL UNIVERSITY

NOTES TO THE SCHEDULE OF FEDERAL AWARDS

FOR THE YEAR ENDED JUNE 30, 1996

(1) SCOPE OF AUDIT PURSUANT TO OMB CIRCULAR A-133

All Federal grant operations of Michigan Technological University (the "University"), are included in the scope of the OMB Circular A-133 audit (the "Single Audit"). The Single Audit was performed in accordance with the provisions of the OMB's Compliance Supplement for Audits of Institutions of Higher Learning and Other Non-profit Institutions (October 1991) (the "Compliance Supplement") and the specific grant documents. Compliance testing of all general requirements, as described in the Compliance Supplements, was performed. Compliance testing of specific requirements was performed for all major programs.

The U.S. Department of Health and Human Services has been designated as the University's cognizant agency for the Single Audit.

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying Schedule of Federal Awards includes all Federal grants to the University which had activity during the year ended June 30, 1996. Grant revenues are recorded for financial reporting purposes when the University has met the qualifications for the respective grants.

MICHIGAN TECHNOLOGICAL UNIVERSITY

SCHEDULE I - SCHEDULE OF FINDINGS AND QUESTIONED COSTS (1996)

There were no findings of noncompliance identified in connection with the 1996 Single Audit.

MICHIGAN TECHNOLOGICAL UNIVERSITY

SCHEDULE II - STATUS OF PRIOR YEAR (1995) FINDINGS AND QUESTIONED COSTS

<u>Program</u>	<u>Finding</u>	<u>Questioned Costs</u>
<p>General: Accounting Services</p>	<p>Observation: Due to a miscommunication within Accounting Services, during a significant part of the fiscal year, grant expenditures made with petty cash were not forwarded to the Research Accounting office for review to ensure proper account classification as required by University procedures. As a result, allowable grant expenditures were misclassified to an unallowable account.</p> <p>University's Response: We have taken steps to ensure that all grant expenditures are reviewed for proper account classification.</p>	<p>*</p>
<p>Student Financial Assistance</p>	<p>Observation: Per 34 CFR Section 682.610 c (1), upon receipt of a Student Status Confirmation form from a guarantee agency, the University must complete and return the form to the guarantee agency within thirty days of receipt. The University did not meet the thirty day resubmission deadline on at least two occasions during the fiscal year.</p> <p>University's Response: Fiscal 1996 should be the last year we will fill out Student Status Confirmation Reports. Beginning in September 1996, the National Student Loan Data System is scheduled to be fully functioning. One of its functions is Student Status Confirmation Reporting. We will plan to provide enrollment data twice per term under this new system. Until then, we plan to complete and return the Student Status Confirmation Reports within thirty days of receipt.</p>	<p>*</p>

* = The reimbursement effect is either nominal, not reimbursable or not ascertainable.

MICHIGAN TECHNOLOGICAL UNIVERSITY

SCHEDULE III - AUDITS PERFORMED BY OTHER ORGANIZATIONS

The University had no other audits or reviews performed during the year ended 1996.

MICHIGAN TECHNOLOGICAL UNIVERSITY

HOUGHTON, MICHIGAN 49931-1295

GENERAL INFORMATION

Arthur Andersen LLP
500 Woodward Avenue
Detroit, Michigan 48226-3424
Engagement Partner: Mark W. Mehall
Telephone Number: (313) 596-7831

The audit was performed between June 10, 1996 and October 22, 1996 at the University's Offices of Accounting Services and Financial Aid in Houghton, Michigan.

University's Major Accrediting Organization: Commission on Higher Education of the North Central Association of Colleges and Secondary Schools.

The University does not utilize an Student Financial Aid Consultant. The University utilizes University Accounting Service, Inc. ("UAS"), which is located at 180 North Executive Drive, Brookfield, Wisconsin, 53005, as servicer for the Perkins Loans. The following functions are provided by UAS:

1. Billing Services
2. Collection Services
3. Loan Status Reporting

A review of UAS's internal control structure and compliance with laws and regulations was performed by Arthur Andersen LLP - Milwaukee, Wisconsin - during the period July 1, 1995 to June 30, 1996.

Records for the accounting and administration of the Federal Financial Assistance programs are located at the Administration and Student Services Building, Houghton, Michigan 49931-1295.