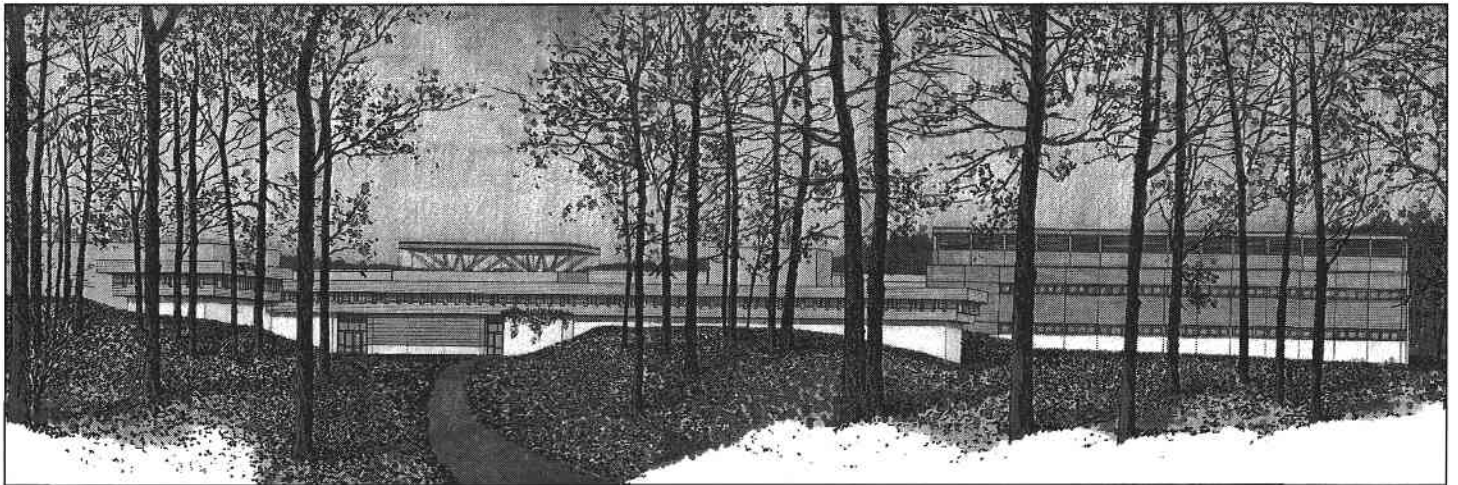


MichiganTech

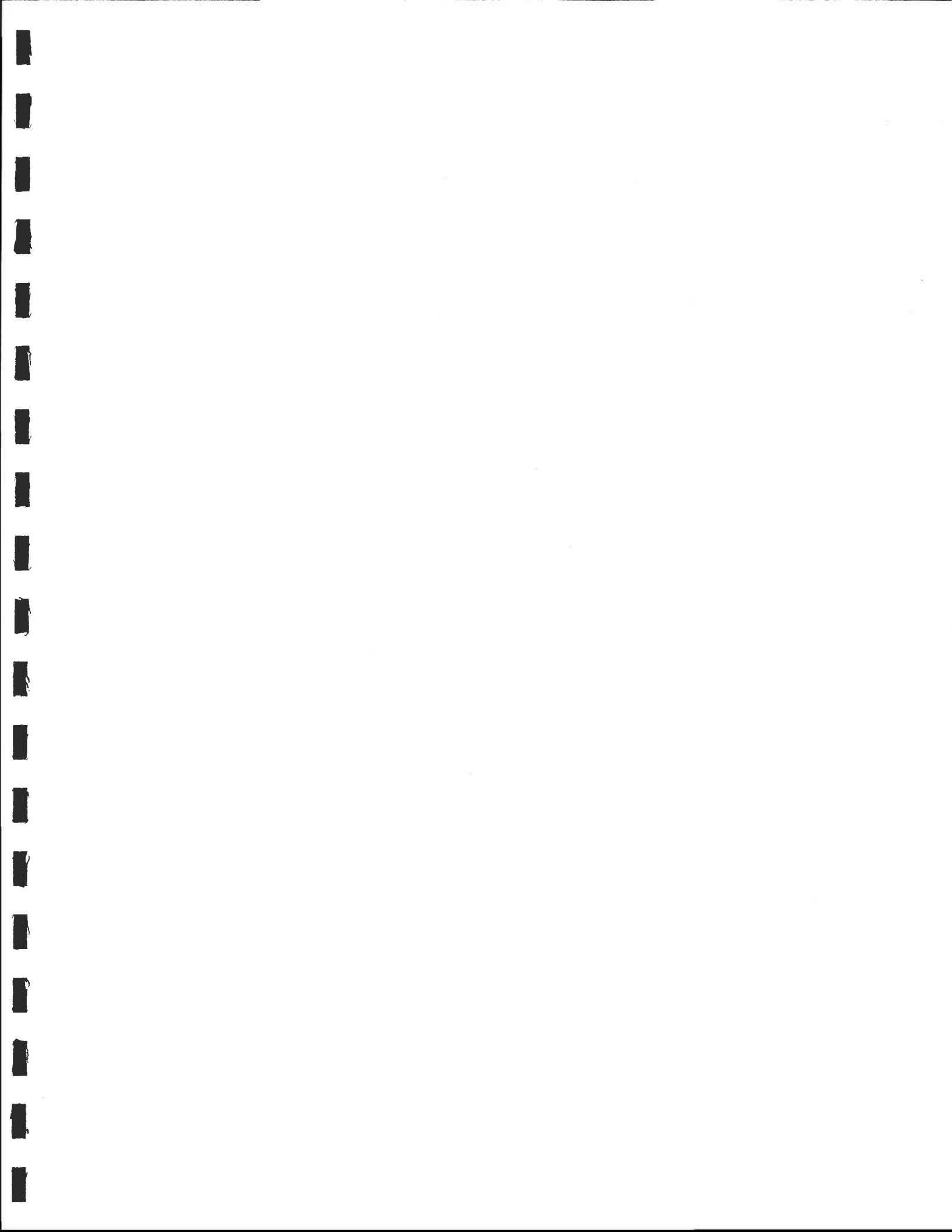
MICHIGAN TECHNOLOGICAL UNIVERSITY

**FINANCIAL STATEMENTS AND
OMB CIRCULAR A-133 SUPPLEMENTARY FINANCIAL REPORTS
FOR THE YEAR ENDED JUNE 30, 2000**

TOGETHER WITH REPORT OF INDEPENDENT ACCOUNTANTS



Ecosystem Sciences and Engineering addition



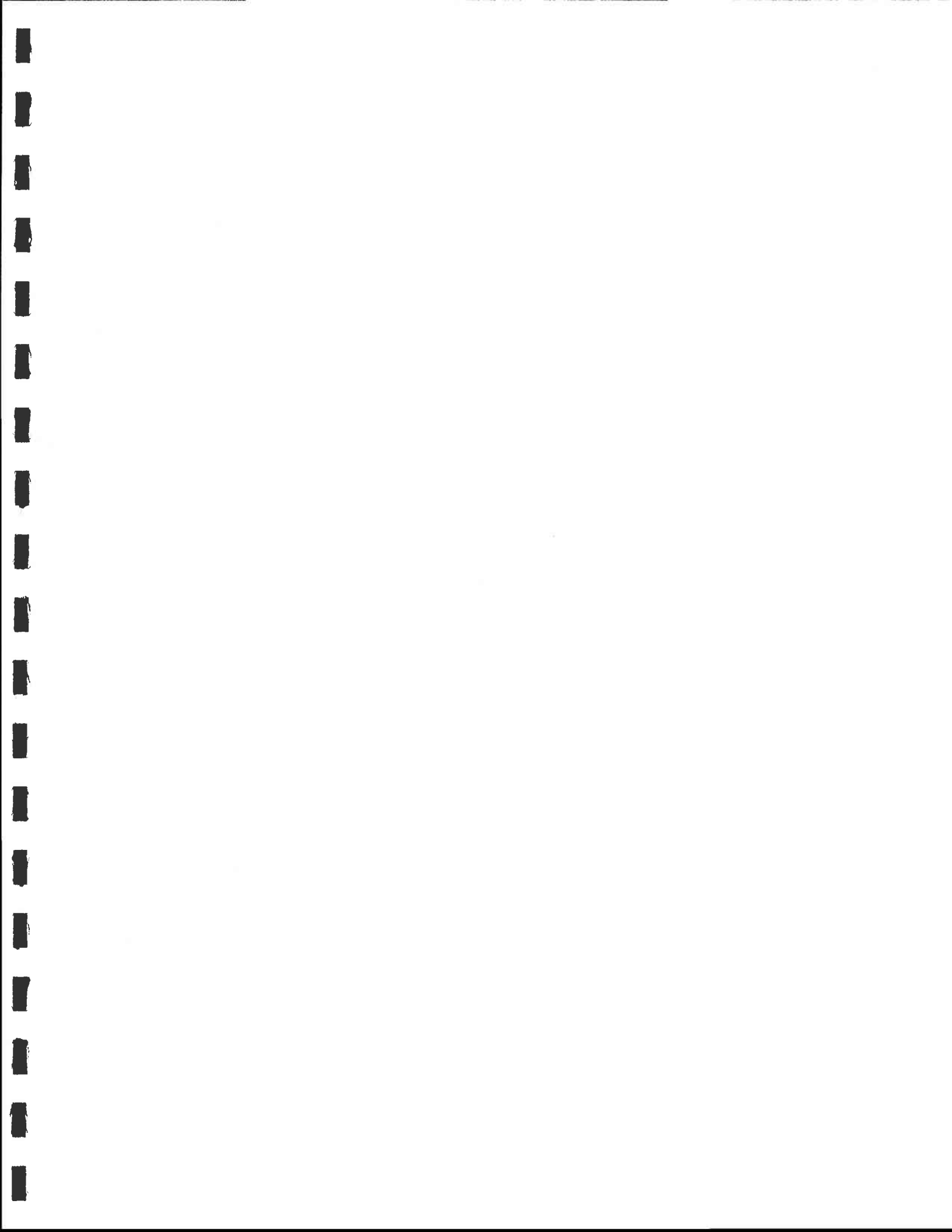
MichiganTech

MICHIGAN TECHNOLOGICAL UNIVERSITY

FINANCIAL STATEMENTS

FOR THE YEARS ENDED JUNE 30, 2000 AND 1999

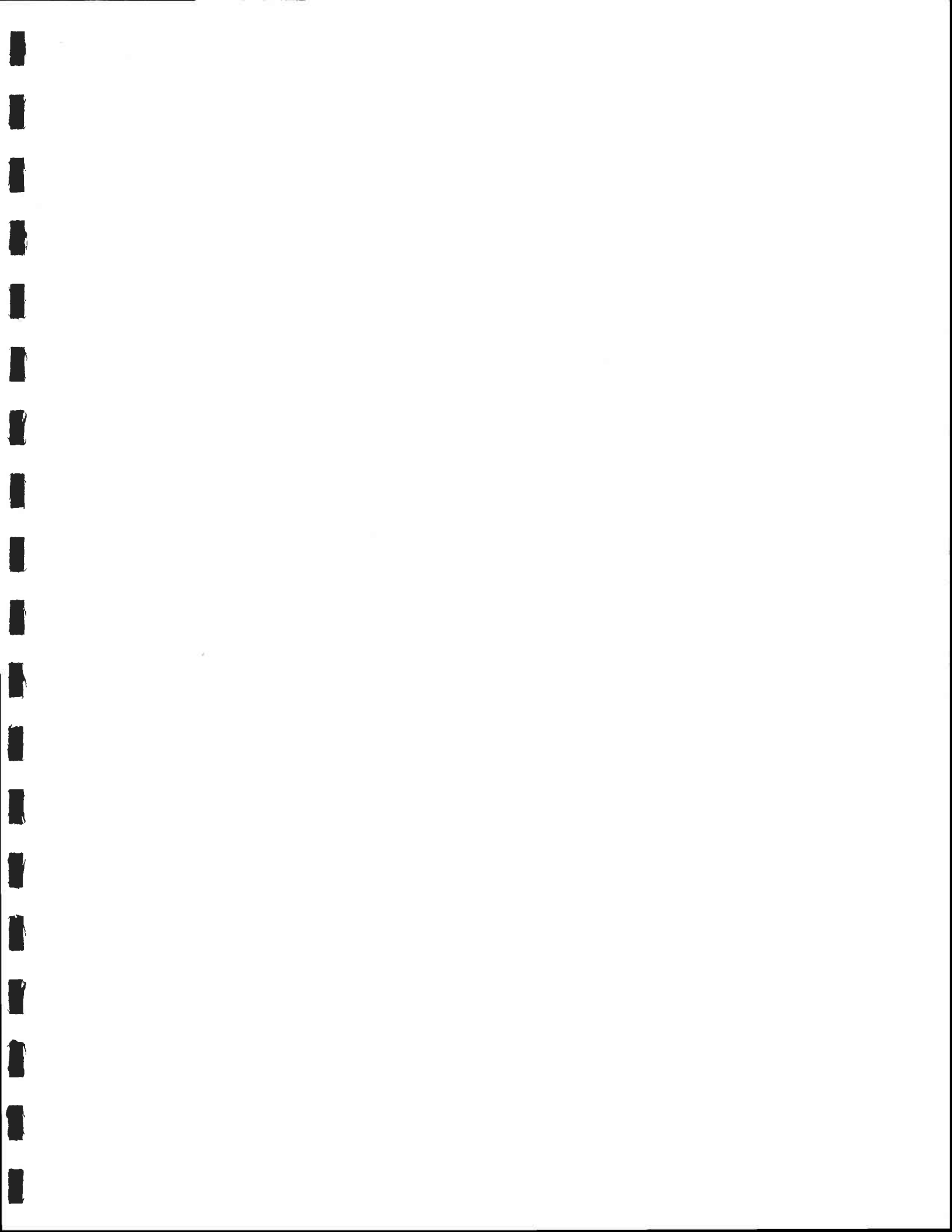
TOGETHER WITH REPORT OF INDEPENDENT ACCOUNTANTS



**MICHIGAN TECHNOLOGICAL UNIVERSITY
FINANCIAL STATEMENTS
CONTENTS**

for the years ended June 30, 2000 and 1999

	Pages
Report of Independent Accountants	1
Financial Statements:	
Combined Statements of Financial Condition	2
Combined Statements of Revenues, Expenditures, and Changes in Fund Balance	3
Statements of Current Funds Revenues, Expenditures, Transfers and Changes in Fund Balance	4
Notes to the Financial Statements	6
Combining Financial Information:	
Combining Statement of Financial Condition – 2000	18
Combining Statement of Revenues, Expenditures, Transfers and Changes in Fund Balance – 2000	19
Combining Statement of Financial Condition – 1999	20
Combining Statement of Revenues, Expenditures, Transfers and Changes in Fund Balance – 1999	21
Combined Statements of Cash Flows – 2000 and 1999	22



PricewaterhouseCoopers LLP
333 Bridge Street, N.W.
Suite 505
Grand Rapids MI 49504-5356
Telephone (616) 458 7700
Facsimile (616) 454 6375

Report of Independent Accountants

To the Board of Control
Michigan Technological University:

In our opinion, the accompanying combined statements of financial condition and the related statements of revenues, expenditures and changes in fund balance and of current funds revenues, expenditures, transfers and changes in fund balance present fairly, in all material respects, the combined financial position of Michigan Technological University (the "University") at June 30, 2000 and 1999, and the revenues, expenditures, transfers and changes in fund balance for the years then ended in conformity with accounting principles generally accepted in the United States. These financial statements and supplementary information are the responsibility of the University's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with auditing standards generally accepted in the United States, and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, which 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, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for the opinion expressed above.

In accordance with *Government Auditing Standards*, we have also issued our report dated August 11, 2000 on our consideration of the University's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grants.

Our audits were made for the purpose of forming an opinion on the basic combined financial statements taken as a whole. The schedule of expenditures of federal awards (pages 5 through 39 of the accompanying OMB Circular A-133 Supplementary Financial Reports) is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*, and is not a required part of the basic combined financial statements. This information has been subjected to the auditing procedures applied in our audits of the basic combined financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic combined financial statements taken as a whole.

PricewaterhouseCoopers LLP

August 11, 2000

MICHIGAN TECHNOLOGICAL UNIVERSITY
COMBINED STATEMENTS OF FINANCIAL CONDITION

June 30, 2000 and 1999
(in thousands)

	<u>2000</u>	<u>1999</u>
ASSETS:		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 12,001	\$ 7,238
Short term investments	1,044	7,950
Accounts receivable, net	17,103	15,403
Inventories	1,821	1,764
Prepaid expenses and other	318	827
	<u>32,287</u>	<u>33,182</u>
STUDENT LOANS RECEIVABLE, NET	9,887	9,423
INVESTMENTS	9,890	8,828
PROPERTY, PLANT AND EQUIPMENT, NET	<u>171,336</u>	<u>155,071</u>
TOTAL ASSETS	<u><u>\$ 223,400</u></u>	<u><u>\$ 206,504</u></u>
LIABILITIES AND FUND BALANCE:		
CURRENT LIABILITIES:		
Current portion of bonds and capital lease obligations payable	\$ 11,439	\$ 411
Accounts payable	4,969	4,072
Accrued payroll and payroll taxes	4,666	4,683
Unearned revenue	2,303	5,422
Deposits	915	766
Current portion of accrued health and liability claims	3,724	2,673
Accrued compensated absences	2,386	2,300
	<u>30,402</u>	<u>20,327</u>
ACCRUED HEALTH AND LIABILITY CLAIMS	705	1,710
BONDS AND CAPITAL LEASE OBLIGATIONS PAYABLE	<u>11,890</u>	<u>23,280</u>
TOTAL LIABILITIES	<u>42,997</u>	<u>45,317</u>
FUND BALANCE:		
Unrestricted	20,848	19,203
Restricted	13,677	12,821
Invested in physical properties	146,807	131,380
General Fund departmental funds carried forward	1,167	4,246
General Fund operation deficit to be funded in subsequent periods	<u>(2,096)</u>	<u>(6,463)</u>
	<u>180,403</u>	<u>161,187</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 223,400</u></u>	<u><u>\$ 206,504</u></u>

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

**MICHIGAN TECHNOLOGICAL UNIVERSITY
COMBINED STATEMENTS OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE**

for the years ended June 30, 2000 and 1999

(in thousands)

	<u>2000</u>	<u>1999</u>
REVENUES:		
Tuition and fees	\$ 39,619	\$ 35,137
State appropriations, operating	51,848	49,027
Federal grants and contracts	27,306	26,533
State appropriations, capital	5,864	30,874
Private gifts, grants and contracts	31,144	18,260
Investment income	2,147	2,296
Educational activities	8,216	6,317
Auxiliary activities	18,754	18,819
Change in restricted revenue held for future expenditures	<u>(759)</u>	<u>(907)</u>
	<u>184,139</u>	<u>186,356</u>
 EXPENDITURES:		
Educational and general:		
Instruction	\$ 49,216	\$ 44,782
Research	21,329	21,715
Public service	2,841	3,402
Academic support	10,324	9,680
Student services	5,029	4,362
Institutional support	13,333	10,899
Student financial support	29,061	27,616
Operation and maintenance of plant	10,329	9,075
Auxiliary activities	19,308	19,396
Interest expense	645	464
Depreciation allowance	8,759	8,358
Capital additions, net of retirements	<u>(4,492)</u>	<u>(4,272)</u>
	<u>165,682</u>	<u>155,477</u>
 REVENUES OVER EXPENDITURES	 18,457	 30,879
 CHANGE IN RESTRICTED REVENUES HELD FOR FUTURE EXPENDITURES	 759	 907
 FUND BALANCE, BEGINNING OF YEAR	 <u>161,187</u>	 <u>129,401</u>
 FUND BALANCE, END OF YEAR	 <u>\$ 180,403</u>	 <u>\$ 161,187</u>

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

MICHIGAN TECHNOLOGICAL UNIVERSITY
STATEMENTS OF CURRENT FUNDS REVENUES, EXPENDITURES, TRANSFERS
AND CHANGES IN FUND BALANCE
(in thousands)

	Year ended June 30, 2000					Expendable Restricted Fund	Total Current Funds	Year Ended June 30, 1999 Total Current Funds
	General Fund	Designated Fund	Auxiliary Activities Fund	Retirement & Insurance Fund	Sub-Total			
REVENUES:								
Tuition and fees	\$ 38,535	\$ 805	\$ 279	\$ -	\$ 39,619	\$ -	\$ 39,619	\$ 35,137
State appropriations	51,681	-	-	-	51,681	167	51,848	49,027
Federal grants and contracts	118	-	-	-	118	27,038	27,156	26,292
Private gifts, grants and contracts	398	1,509	85	-	1,992	13,798	15,790	14,517
Indirect cost recoveries	4,702	-	-	-	4,702	(4,702)	-	-
Investment income (loss)	(432)	336	211	904	1,019	42	1,061	1,144
Educational activities	4,036	2,750	1,145	-	7,931	285	8,216	6,317
Auxiliary activities	-	-	18,754	-	18,754	-	18,754	18,819
Change in restricted revenues held for future expenditures	-	-	-	-	-	(759)	(759)	(907)
Total revenues	99,038	5,400	20,474	904	125,816	35,869	161,685	150,346
EXPENDITURES AND MANDATORY TRANSFERS:								
Educational and general expenditures:								
Instruction	45,679	3,071	-	-	48,750	466	49,216	44,782
Research	209	2,084	-	-	2,293	19,036	21,329	21,715
Public service	452	458	-	-	910	1,931	2,841	3,402
Academic support	10,036	233	-	-	10,269	55	10,324	9,680
Student services	4,559	150	-	-	4,709	320	5,029	4,362
Institutional support	11,543	377	-	1,414	13,334	(11)	13,323	10,863
Student financial support	11,320	-	-	-	11,320	17,741	29,061	27,616
Operational and maintenance of plant	8,111	2	-	88	8,201	-	8,201	7,704
Educational and general expenditures	91,909	6,375	-	1,502	99,786	39,538	139,324	130,124
Mandatory transfers:								
Research	608	164	-	-	772	(772)	-	-
Institutional support	18	-	-	-	18	(18)	-	-
Student financial support	1,158	-	-	-	1,158	(1,071)	87	119
Debt service	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total educational and general	93,693	6,539	-	1,502	101,734	37,677	139,411	130,243
Auxiliary activities:								
Expenditures	-	-	19,308	-	19,308	-	19,308	19,396
Mandatory transfers, debt service	-	-	256	-	256	-	256	277
Total auxiliary activities	-	-	19,564	-	19,564	-	19,564	19,673
Total expenditures and mandatory transfers	\$ 93,693	\$ 6,539	\$ 19,564	\$ 1,502	\$ 121,298	\$ 37,677	\$ 158,975	\$ 149,916

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

MICHIGAN TECHNOLOGICAL UNIVERSITY
STATEMENTS OF CURRENT FUNDS REVENUES, EXPENDITURES, TRANSFERS
AND CHANGES IN FUND BALANCE, CONTINUED

(In thousands)

	Year ended June 30, 2000						Year Ended	
	General Fund	Designated Fund	Auxiliary Activities Fund	Retirement & Insurance Fund	Sub-Total	Expendable Restricted Fund	Total Current Funds	June 30, 1999 Total Current Funds
Other transfers:								
Research	\$ 2,502	\$ (2,291)	\$ -	\$ -	\$ 211	\$ (211)	\$ -	\$ -
Institutional support	405	4	64	(473)	-	-	-	-
Student financial support	1,334	90	-	-	1,424	(1,424)	-	-
Plant improvement	(702)	261	1,026	-	585	(197)	388	100
Other	643	388	(841)	(125)	65	24	89	55
	<u>97,875</u>	<u>4,991</u>	<u>19,813</u>	<u>904</u>	<u>123,583</u>	<u>35,869</u>	<u>159,452</u>	<u>150,071</u>
REVENUES OVER EXPENDITURES AND TRANSFERS	1,163	409	661	-	2,233	-	2,233	275
CHANGE IN RESTRICTED REVENUES HELD FOR FUTURE EXPENDITURES	-	-	-	-	-	759	759	907
FUND BALANCES (DEFICIT):								
Beginning of year	<u>(1,260)</u>	<u>5,008</u>	<u>1,557</u>	<u>-</u>	<u>5,305</u>	<u>1,465</u>	<u>6,770</u>	<u>5,588</u>
FUND BALANCES (DEFICIT):								
End of year	<u>\$ (97)</u>	<u>\$ 5,417</u>	<u>\$ 2,218</u>	<u>\$ -</u>	<u>\$ 7,538</u>	<u>\$ 2,224</u>	<u>\$ 9,762</u>	<u>\$ 6,770</u>

The accompanying notes 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 by the *Governmental Accounting Standards Board*. The combined statements represent the aggregation of individual funds as described in the "Fund Classifications" section below. All interfund accounts have been eliminated in the combined financial statements.

Reporting Entity

Michigan Technological University (the "University") is an institution of higher education and is considered to be a component unit of the State of Michigan because its Board of Control is appointed by the Governor of the State of Michigan. Accordingly, the University is included in the State's financial statements as a discrete component unit. Transactions with the State of Michigan relate primarily to appropriations for operations, grants from various state agencies and payments to State retirement programs for University employees.

The financial statements of all controlled organizations are included in the University's financial statements. Organizations which are not controlled by the University, such as the Michigan Tech Fund and booster organizations, are not included in the University's financial statements.

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.

MICHIGAN TECHNOLOGICAL UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

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 Plant Fund contains the transactions relating to investment in physical properties, indebtedness incurred in the financing thereof and reserves for maintenance and replacement and (3) 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.

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 are recognized as appropriated by the State for the specified fiscal period, and (6) revenue and expenditures of an academic term are reported in the fiscal year in which the program is predominantly conducted. For the year ending June 30, 2000, the University recognized \$2.4 million in revenue and \$1 million in expenditures relating to its summer session. For fiscal year 2001, the University is changing from quarters to semesters.

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 \$8,919 (in thousands) and \$21,346 at June 30, 2000 and 1999, 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 as unrelated business income.

Cash and Cash Equivalents

The University considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

Inventories

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

MICHIGAN TECHNOLOGICAL UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

Investments and Marketable Securities

Investments are valued at market.

Capitalized Interest

During fiscal year 2000, total interest cost was \$949 (in thousands), of which \$303 was included in investment in plant and \$646 was included in expenditures.

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.

Revenue Recognition

The Expendable Restricted Fund revenues and expenditures for 2000 and 1999 each include approximately \$12.0 and \$11.4 million, respectively, relating to funds received directly by the University from the federal government under the William D. Ford Federal Direct Loan Program.

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

Reclassifications

Certain fiscal year 1999 amounts have been reclassified to conform with the fiscal year 2000 financial statement presentation.

MICHIGAN TECHNOLOGICAL UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS (continued)

(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 rated within the two highest classifications of prime as established by at least one of the standard rating services. 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 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: The cash and cash held for investments were as follows as of June 30, (in thousands):

	<u>2000</u>	<u>1999</u>
Cash	\$ (1,541)	\$ 65
Cash held for investments, which earned 5.6% in 2000 and 5.1% in 1999	<u>13,542</u>	<u>7,713</u>
	<u>\$ 12,001</u>	<u>\$ 7,238</u>

Of the total bank balances, \$47 (in thousands) at June 30, 2000 and \$39 at June 30, 1999 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.

Investments:

In accordance with Governmental Accounting Standards Board's Statement 3, investments are classified into three categories of custodial credit risk. The University's investments are not categorized because they are not evidenced by securities that exist in physical or book entry form. The University's investments in pooled investment funds are uninsured.

The University has pooled investments held by trust companies and invested in a variety of mutual funds managed by investment managers. The net increase in the fair value of investments takes into account all changes in fair value (including purchases and sales) that occurred during the year.

MICHIGAN TECHNOLOGICAL UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS (continued)

Investment income for the years ended June 30 is comprised of the following (in thousands):

	<u>2000</u>	<u>1999</u>
Investment income:		
Interest	\$ 999	\$ 359
Dividends	765	1,234
Net increase in the fair value of investments	<u>383</u>	<u>703</u>
Total investment income	<u>\$ 2,147</u>	<u>\$ 2,296</u>

The University realized net gains and (losses) of (\$23) (in thousands) and \$589 from the sale of investments in fiscal years 2000 and 1999, respectively. The calculation of realized gains is independent of the calculation of the net increase in the fair value of investments. Realized gains on investments that had been held in more than one fiscal year and sold in the current year may have been recognized as an increase in the fair value of investments reported in the prior year. The unrealized net gains on investments held as of June 30, 2000 and 1999 were \$406 and \$114, respectively.

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

	<u>2000</u>	<u>1999</u>
Short term fixed income	-	3.6%
Intermediate fixed income	4.0%	3.9%
Equity investments	14.6%	18.3%

MICHIGAN TECHNOLOGICAL UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS (continued)

(3) ACCOUNTS RECEIVABLE AND STUDENT LOANS

Accounts receivable consist of the following as of June 30, (in thousands):

	<u>2000</u>	<u>1999</u>
Student accounts receivable	\$ 238	\$ 252
Sponsor accounts receivable	3,941	5,095
State of Michigan appropriation receivable	9,427	8,913
Receivable from State of Michigan for capital projects	2,276	--
Other	1,350	1,272
	<u>17,232</u>	<u>15,532</u>
Less: Allowance for uncollectible amounts	<u>(129)</u>	<u>(129)</u>
	<u>\$ 17,103</u>	<u>\$ 15,403</u>

In addition, the University has student loans receivable of \$10,056 (in thousands) and \$9,592 as of June 30, 2000 and 1999, respectively. The related allowance as of June 30, 2000 and 1999 is \$169.

(4) FIXED ASSETS

The following table summarizes, by major class of asset, the recorded costs of fixed assets as of June 30 (in thousands):

	<u>2000</u>	<u>1999</u>
Land	\$ 16,558	\$ 16,538
Buildings and equipment	266,261	258,686
Construction in progress	25,489	10,215
Total	<u>308,308</u>	<u>285,439</u>
Allowance for depreciation	<u>(136,972)</u>	<u>(130,368)</u>
Net property, plant and equipment	<u>\$171,336</u>	<u>\$ 155,071</u>

MICHIGAN TECHNOLOGICAL UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS (continued)

(5) BONDS AND CAPITAL LEASE OBLIGATION PAYABLE

Bonds

In fiscal year 1998, the University issued \$21 million of General Revenue Variable Rate Demand Bonds ("GRVDB"). Initially priced at 3.45%, the bonds are re-priced weekly. The funds have been and are being used to complete four building projects on campus: the Dow Environmental Sciences and Engineering building, the Rozsa Center for the Performing Arts, the Center for Ecosystem Science, and the Harold Meese Career Center. Additionally, proceeds from the bonds were used to pay off the balances on the University Images loan and the Harold Meese Career Center mortgage. Annual debt service requirements begin in 2015.

The GRVDB issue is collateralized with a \$21 million letter of credit through the Bank of America. The letter would only be used if the bonds become unmarketable.

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 (in thousands). These bonds bear interest at 2.80% to 5.10% and mature at various dates through 2008. As of June 30, 2000 and 1999, \$1,635 and \$1,915 were outstanding.

Capital Lease Obligations

In fiscal year 1999, the University entered into a capital lease agreement of \$600 (in thousands) for the purchase of telecommunication switch equipment. The interest rate is 5.75% with monthly payments of \$9,993 over seven years, beginning in October 1998.

During the year the University entered into several capital lease agreements for the purchase of office equipment.

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

2001	\$ 11,439
2002	255
2003	265
2004	263
2005	266
Thereafter	<u>10,841</u>
	<u>\$ 23,329</u>

MICHIGAN TECHNOLOGICAL UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS (continued)

(6) LINE OF CREDIT

The University has an unused line of credit arrangement with one bank under which it may borrow up to \$10,000,000. It is set at a variable rate of interest, subject to change daily, that is 3.1% less than the Prime Rate. There are no commitment fees and no unusual conditions associated with this line of credit.

(7) POST-EMPLOYMENT BENEFITS

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

MPERS is a non-contributory defined benefit retirement plan through the Michigan State Employees' Retirement System Plan (the "Plan"). Due to State of Michigan House Bill HB4047, University employees hired after December 31, 1995 can no longer participate in this retirement plan, unless they were previously enrolled in the plan at the University or one of the other six universities that are part of MPERS.

During fiscal year 1997, the University implemented the funding policy changes finalized by MPERS. An actuarial valuation was prepared for MPERS that separated the plan into two components – university members and all other members. The valuation determined the university members' portion of plan assets and unfunded actuarial accrued liability ("UAAL"). The new funding policy calls for continued contributions for active members at 6.82% of member payroll. To fund the costs of the UAAL over the next forty years, the University will make additional contributions at a rate that will be determined annually. The fiscal year 1999 rate began at 0.38% of MPERS defined payroll. The fiscal year 2000 rate was 1.41%. The University is also required to pay a \$135,400 monthly supplemental contribution for retiree health care benefits.

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):

MICHIGAN TECHNOLOGICAL UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS (continued)

	Year ended June 30,	
	2000	1999
University contributions to MPSERS	\$ 1,129	\$1,018
MPSERS retiree health insurance	1,561	1,364
MPSERS unfunded pension costs	45	9
Payroll covered under MPSERS	14,078	14,362
University contributions to TIAA-CREF	5,121	4,684
University contributions to TIAA-CREF supplemental	459	-
Payroll covered under TIAA-CREF	40,126	37,519

The University subsidizes a medical benefits plan for TIAA-CREF eligible University employees who have or will have retired from October 19, 1992 through June 30, 2006. The University recognizes the cost of providing this benefit on a pay-as-you-go basis, which is included in the current funds' expenditures.

During 1997, the Board approved a change in the plan's benefits. During 1999 and 2000, the University matched the participating employee's 2% of salary contribution to the employee's TIAA-CREF retirement annuity.

From 2001 to 2006, the retired employee's contribution for health care benefits will increase from 30% to 100%. The University's subsidy will likewise decrease for fiscal year 2007 and beyond because retired employees will be responsible for 100% of their health care costs. Retirees can pay for their coverage with their annuity.

(8) 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

MICHIGAN TECHNOLOGICAL UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS (continued)

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.

(9) 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 most recent audited MTF financial statements are as of June 30, 2000. The net assets of the MTF were \$58.6 million. Included in the net assets above, MTF had an endowment of \$26.7 million. Contributions by the MTF on behalf of the University approximated \$18.8 million.

(10) 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 various legal actions. Historically, the University has not experienced significant losses from such actions. After taking into consideration legal counsel's evaluation of pending actions, management believes the resolution of these matters will not have a material adverse effect on the University's financial position or results of operations.

The University has completed construction of its \$44 million Dow Environmental Sciences and Engineering ("ESE") Building. The State Building Authority ("SBA") sold bonds and provided \$30 million for the construction, while the University provided \$14 million. The University executed a deed to the property to the SBA and a lease of the building from the State and the SBA. During the lease term, the SBA will hold title to the facilities, the State will make all annual lease payments to the SBA from general fund appropriations; and the University will pay all operating and maintenance costs of the facilities. At the expiration of the leases, the SBA has agreed to sell each facility to the University for the sum of one dollar.

The University has nearly completed construction of its \$20 million Rozsa Center for the Performing Arts. The State of Michigan has appropriated \$5 million for the Center, and the University will raise \$15 million from private funds. The University has also nearly completed construction of a \$10 million Ecosystem Sciences and Engineering addition. The State of Michigan has appropriated \$7.5 million to the building, and the University will raise \$2.5 million from private funds.

MICHIGAN TECHNOLOGICAL UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS (continued)

(11) SUPPLEMENTAL INFORMATION

The combining statements of financial condition, the combining statements of revenues, expenditures, transfers and changes in fund balance and the combined statements of cash flows for the years ended June 30, 2000 and 1999 are located on pages 18 - 23.



MichiganTech

THIS PAGE INTENTIONALLY BLANK.

MICHIGAN TECHNOLOGICAL UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS (continued)

COMBINING STATEMENT OF FINANCIAL CONDITION

June 30, 2000
(in thousands)

	General Fund	Designated Fund	Auxiliary Activities Fund	Retirement & Insurance Fund	Expendable Restricted Fund	Student Loan Fund	Plant Fund	Agency Fund	Combined Total
ASSETS:									
Current Assets:									
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,665	\$ 9,530	\$ 806	\$ 12,001
Short term investments	-	-	-	-	-	-	1,044	-	1,044
Accounts receivable, net	9,727	244	413	9	4,004	-	2,312	394	17,103
Inventories	264	-	1,557	-	-	-	-	-	1,821
Prepaid expenses and other	-	-	59	244	-	-	15	-	318
Due (to) from other funds	(5,746)	5,550	1,252	(2,728)	834	-	838	-	-
	<u>4,245</u>	<u>5,794</u>	<u>3,281</u>	<u>(2,475)</u>	<u>4,838</u>	<u>1,665</u>	<u>13,739</u>	<u>1,200</u>	<u>32,287</u>
STUDENT LOANS RECEIVABLE, NET	-	-	-	-	-	9,887	-	-	9,887
INVESTMENTS	-	-	-	9,890	-	-	-	-	9,890
PROPERTY, PLANT AND EQUIPMENT, NET	-	-	-	-	-	-	171,336	-	171,336
Total assets	<u>\$ 4,245</u>	<u>\$ 5,794</u>	<u>\$ 3,281</u>	<u>\$ 7,415</u>	<u>\$ 4,838</u>	<u>\$ 11,552</u>	<u>\$ 185,075</u>	<u>\$ 1,200</u>	<u>\$ 223,400</u>
LIABILITIES AND FUND BALANCE:									
Current Liabilities:									
Current portion of bonds and capital lease obligations payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,439	\$ -	\$ 11,439
Accounts payable	500	150	851	586	212	-	2,657	13	4,969
Accrued payroll and payroll taxes	3,152	98	186	14	441	-	-	775	4,666
Unearned revenue	342	-	-	-	1,961	-	-	-	2,303
Deposits	348	129	26	-	-	-	-	412	915
Current portion of accrued health and liability claims	-	-	-	3,724	-	-	-	-	3,724
Accrued compensated absences	-	-	-	2,386	-	-	-	-	2,386
	<u>4,342</u>	<u>377</u>	<u>1,063</u>	<u>6,710</u>	<u>2,614</u>	<u>-</u>	<u>14,096</u>	<u>1,200</u>	<u>30,402</u>
ACCRUED HEALTH AND LIABILITY CLAIMS	-	-	-	705	-	-	-	-	705
BONDS AND CAPITAL LEASE OBLIGATIONS PAYABLE	-	-	-	-	-	-	11,890	-	11,890
Total liabilities:	<u>4,342</u>	<u>377</u>	<u>1,063</u>	<u>7,415</u>	<u>2,614</u>	<u>-</u>	<u>25,986</u>	<u>1,200</u>	<u>42,997</u>
FUND BALANCE:									
Unrestricted	832	5,417	2,218	-	-	225	12,156	-	20,848
Restricted	-	-	-	-	2,224	11,327	126	-	13,677
Investment in physical properties	-	-	-	-	-	-	146,807	-	146,807
General Fund departmental funds carried forward	1,167	-	-	-	-	-	-	-	1,167
General Fund Deficit to be funded in subsequent periods	(2,096)	-	-	-	-	-	-	-	(2,096)
Total fund balance (deficit)	<u>(97)</u>	<u>5,417</u>	<u>2,218</u>	<u>-</u>	<u>2,224</u>	<u>11,552</u>	<u>159,089</u>	<u>-</u>	<u>180,403</u>
Total liabilities and fund balance	<u>\$ 4,245</u>	<u>\$ 5,794</u>	<u>\$ 3,281</u>	<u>\$ 7,415</u>	<u>\$ 4,838</u>	<u>\$ 11,552</u>	<u>\$ 185,075</u>	<u>\$ 1,200</u>	<u>\$ 223,400</u>

MICHIGAN TECHNOLOGICAL UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS (continued)

COMBINING STATEMENT OF REVENUES, EXPENDITURES, TRANSFERS AND CHANGES IN FUND BALANCES

for the year ended June 30, 2000
(in thousands)

	General Fund	Designated Fund	Auxiliary Activities Fund	Retirement & Insurance Fund	Expendable Restricted Fund	Student Loan Fund	Plant Fund	Combined Total
REVENUES:								
Tuition and fees	\$ 38,535	\$ 805	\$ 279	\$ -	\$ -	\$ -	\$ -	\$ 39,619
State appropriations, operating	51,681	-	-	-	167	-	-	51,848
Federal grants and contracts	118	-	-	-	27,038	150	-	27,306
State appropriations, capital	-	-	-	-	-	-	5,864	5,864
Private gifts, grants and contracts	398	1,509	85	-	13,798	-	15,354	31,144
Indirect cost recoveries	4,702	-	-	-	(4,702)	-	-	-
Investment income (loss)	(432)	336	211	904	42	329	757	2,147
Educational activities	4,036	2,750	1,145	-	285	-	-	8,216
Auxiliary activities	-	-	18,754	-	-	-	-	18,754
Change in restricted revenues held for future expenditures	-	-	-	-	(759)	-	-	(759)
Total revenues	<u>99,038</u>	<u>5,400</u>	<u>20,474</u>	<u>904</u>	<u>35,869</u>	<u>479</u>	<u>21,975</u>	<u>184,139</u>
EXPENDITURES:								
Educational and general:								
Instruction	45,679	3,071	-	-	466	-	-	49,216
Research	209	2,084	-	-	19,036	-	-	21,329
Public service	452	458	-	-	1,931	-	-	2,841
Academic support	10,036	233	-	-	55	-	-	10,324
Student services	4,559	150	-	-	320	-	-	5,029
Institutional support	11,543	377	-	1,414	(11)	10	-	13,333
Student financial support	11,320	-	-	-	17,741	-	-	29,061
Operation and maintenance of plant	8,111	2	-	88	-	-	2,128	10,329
Auxiliary activities	-	-	19,308	-	-	-	-	19,308
Interest expense	-	-	-	-	-	-	645	645
Depreciation allowance	-	-	-	-	-	-	8,759	8,759
Capital additions, net of retirements	-	-	-	-	-	-	(4,492)	(4,492)
Total expenditures	<u>91,909</u>	<u>6,375</u>	<u>19,308</u>	<u>1,502</u>	<u>39,538</u>	<u>10</u>	<u>7,040</u>	<u>165,682</u>
MANDATORY TRANSFERS:								
Research	608	164	-	-	(772)	-	-	-
Institutional support	18	-	-	-	(18)	-	-	-
Student financial support	1,158	-	-	-	(1,071)	(87)	-	-
Debt service	-	-	256	-	-	-	(256)	-
OTHER TRANSFERS:								
Research	2,502	(2,291)	-	-	(211)	-	-	-
Institutional support	405	4	64	(473)	-	-	-	-
Student financial support	1,334	90	-	-	(1,424)	-	-	-
Plant improvement	(702)	261	1,026	-	(197)	-	(388)	-
Other	643	388	(841)	(125)	24	17	(106)	-
Total expenditures and transfers	<u>97,875</u>	<u>4,991</u>	<u>19,813</u>	<u>904</u>	<u>35,869</u>	<u>(60)</u>	<u>6,290</u>	<u>165,682</u>
REVENUES OVER EXPENDITURES AND TRANSFERS	1,163	409	661	-	-	539	15,685	18,457
CHANGE IN RESTRICTED REVENUES HELD FOR FUTURE EXPENDITURES	-	-	-	-	759	-	-	759
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	(1,260)	5,008	1,557	-	1,465	11,013	143,404	161,187
FUND BALANCES (DEFICIT), END OF YEAR	\$ (97)	\$ 5,417	\$ 2,218	\$ -	\$ 2,224	\$ 11,552	\$ 159,089	\$ 180,403

MICHIGAN TECHNOLOGICAL UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS (continued)

COMBINING STATEMENT OF FINANCIAL CONDITION

June 30, 1999
(in thousands)

	<u>General Fund</u>	<u>Designated Fund</u>	<u>Auxiliary Activities Fund</u>	<u>Retirement & Insurance Fund</u>	<u>Expendable Restricted Fund</u>	<u>Student Loan Fund</u>	<u>Plant Fund</u>	<u>Agency Fund</u>	<u>Combined Total</u>
ASSETS:									
Current Assets:									
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,590	\$ 5,576	\$ 72	\$ 7,238
Short term investments	-	-	-	-	-	-	7,950	-	7,950
Accounts receivable, net	9,204	179	449	6	5,180	-	36	349	15,403
Inventories	314	-	1,450	-	-	-	-	-	1,764
Prepaid expenses and other	290	212	66	244	-	-	15	-	827
Due (to) from other funds	(4,269)	5,630	517	(1,726)	(216)	-	64	-	-
	<u>5,539</u>	<u>6,021</u>	<u>2,482</u>	<u>(1,476)</u>	<u>4,964</u>	<u>1,590</u>	<u>13,641</u>	<u>421</u>	<u>33,182</u>
STUDENT LOANS RECEIVABLE, NET	-	-	-	-	-	9,423	-	-	9,423
INVESTMENTS	-	-	-	8,828	-	-	-	-	8,828
PROPERTY, PLANT AND EQUIPMENT, NET	-	-	-	-	-	-	155,071	-	155,071
Total assets	<u>\$ 5,539</u>	<u>\$ 6,021</u>	<u>\$ 2,482</u>	<u>\$ 7,352</u>	<u>\$ 4,964</u>	<u>\$ 11,013</u>	<u>\$ 168,712</u>	<u>\$ 421</u>	<u>\$ 206,504</u>
LIABILITIES AND FUND BALANCE:									
Current Liabilities:									
Current portion of bonds and capital lease obligations payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 411	\$ -	\$ 411
Accounts payable	612	144	494	637	555	-	1,617	13	4,072
Accrued payroll and payroll taxes	3,202	132	401	32	834	-	-	82	4,683
Unearned revenue	2,647	665	-	-	2,110	-	-	-	5,422
Deposits	338	72	30	-	-	-	-	326	766
Current portion of accrued health and liability claims	-	-	-	2,673	-	-	-	-	2,673
Accrued compensated absences	-	-	-	2,300	-	-	-	-	2,300
	<u>6,799</u>	<u>1,013</u>	<u>925</u>	<u>5,642</u>	<u>3,499</u>	<u>-</u>	<u>2,028</u>	<u>421</u>	<u>20,327</u>
ACCRUED HEALTH AND LIABILITY CLAIMS	-	-	-	1,710	-	-	-	-	1,710
BONDS AND CAPITAL LEASE OBLIGATIONS PAYABLE	-	-	-	-	-	-	23,280	-	23,280
Total liabilities	<u>6,799</u>	<u>1,013</u>	<u>925</u>	<u>7,352</u>	<u>3,499</u>	<u>-</u>	<u>25,308</u>	<u>421</u>	<u>45,317</u>
FUND BALANCE:									
Unrestricted	957	5,008	1,557	-	-	177	11,504	-	19,203
Restricted	-	-	-	-	1,465	10,836	520	-	12,821
Investment in physical properties	-	-	-	-	-	-	131,380	-	131,380
General Fund departmental funds carried forward	4,246	-	-	-	-	-	-	-	4,246
General Fund Deficit to be funded in subsequent periods	(6,463)	-	-	-	-	-	-	-	(6,463)
Total fund balance (deficit)	<u>(1,260)</u>	<u>5,008</u>	<u>1,557</u>	<u>-</u>	<u>1,465</u>	<u>11,013</u>	<u>143,404</u>	<u>-</u>	<u>161,187</u>
Total liabilities and fund balance	<u>\$ 5,539</u>	<u>\$ 6,021</u>	<u>\$ 2,482</u>	<u>\$ 7,352</u>	<u>\$ 4,964</u>	<u>\$ 11,013</u>	<u>\$ 168,712</u>	<u>\$ 421</u>	<u>\$ 206,504</u>

MICHIGAN TECHNOLOGICAL UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS (continued)

COMBINING STATEMENT OF REVENUES, EXPENDITURES, TRANSFERS AND CHANGES IN FUND BALANCES

for the year ended June 30, 1999

(in thousands)

	General Fund	Designated Fund	Auxiliary Activities Fund	Retirement & Insurance Fund	Expendable Restricted Fund	Student Loan Fund	Plant Fund	Combined Total
REVENUES:								
Tuition and fees	\$ 34,345	\$ 514	\$ 278	\$ -	\$ -	\$ -	\$ -	\$ 35,137
State appropriations, operating	47,871	-	-	-	1,156	-	-	49,027
Federal grants and contracts	123	-	-	-	26,169	241	-	26,533
State appropriations, capital	-	-	-	-	-	-	30,874	30,874
Private gifts, grants and contracts	425	1,404	58	-	12,630	8	3,735	18,260
Indirect cost recoveries	4,482	-	-	-	(4,482)	-	-	-
Investment income (loss)	(431)	306	178	1,140	(49)	315	837	2,296
Educational activities	3,356	1,891	834	-	236	-	-	6,317
Auxiliary activities	-	-	18,819	-	-	-	-	18,819
Change in restricted revenues held for future expenditures	-	-	-	-	(907)	-	-	(907)
Total revenues	<u>90,171</u>	<u>4,115</u>	<u>20,167</u>	<u>1,140</u>	<u>34,753</u>	<u>564</u>	<u>35,446</u>	<u>186,356</u>
EXPENDITURES:								
Educational and general:								
Instruction	42,356	2,118	-	-	308	-	-	44,782
Research	921	2,031	-	-	18,763	-	-	21,715
Public service	356	561	-	-	2,485	-	-	3,402
Academic support	9,369	243	-	-	68	-	-	9,680
Student services	3,938	136	-	-	288	-	-	4,362
Institutional support	10,564	218	-	26	55	36	-	10,899
Student financial support	10,605	-	-	-	17,011	-	-	27,616
Operation and maintenance of plant	7,554	1	-	149	-	-	1,371	9,075
Auxiliary activities	-	-	19,396	-	-	-	-	19,396
Interest expense	-	-	-	-	-	-	464	464
Depreciation allowance	-	-	-	-	-	-	8,358	8,358
Capital additions, net of retirements	-	-	-	-	-	-	(4,272)	(4,272)
Total expenditures	<u>85,663</u>	<u>5,308</u>	<u>19,396</u>	<u>175</u>	<u>38,978</u>	<u>36</u>	<u>5,921</u>	<u>155,477</u>
MANDATORY TRANSFERS:								
Research	668	166	-	2	(836)	-	-	-
Institutional support	21	-	-	-	(21)	-	-	-
Student financial support	1,122	-	-	-	(1,003)	(119)	-	-
Debt service	-	-	277	-	-	-	(277)	-
Other	29	(22)	-	-	(7)	-	-	-
OTHER TRANSFERS:								
Research	1,684	(1,623)	-	-	(61)	-	-	-
Institutional support	365	1	67	(433)	-	-	-	-
Student financial support	1,338	15	-	-	(1,353)	-	-	-
Plant improvement	147	13	824	-	(884)	-	(100)	-
Other	276	(735)	(822)	1,396	(60)	-	(55)	-
Total expenditures and transfers	<u>91,313</u>	<u>3,123</u>	<u>19,742</u>	<u>1,140</u>	<u>34,753</u>	<u>(83)</u>	<u>5,489</u>	<u>155,477</u>
REVENUES OVER (UNDER) EXPENDITURES AND TRANSFERS	<u>(1,142)</u>	<u>992</u>	<u>425</u>	<u>-</u>	<u>-</u>	<u>647</u>	<u>29,957</u>	<u>30,879</u>
CHANGE IN RESTRICTED REVENUES HELD FOR FUTURE EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>907</u>	<u>-</u>	<u>-</u>	<u>907</u>
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	<u>(118)</u>	<u>4,016</u>	<u>1,132</u>	<u>-</u>	<u>558</u>	<u>10,366</u>	<u>113,447</u>	<u>129,401</u>
FUND BALANCES (DEFICIT), END OF YEAR	<u>\$ (1,260)</u>	<u>\$ 5,008</u>	<u>\$ 1,557</u>	<u>\$ -</u>	<u>\$ 1,465</u>	<u>\$ 11,013</u>	<u>\$ 143,404</u>	<u>\$ 161,187</u>

MICHIGAN TECHNOLOGICAL UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS (continued)

COMBINED STATEMENTS OF CASH FLOWS

for the years ended June 30, 2000 and 1999
(in thousands)

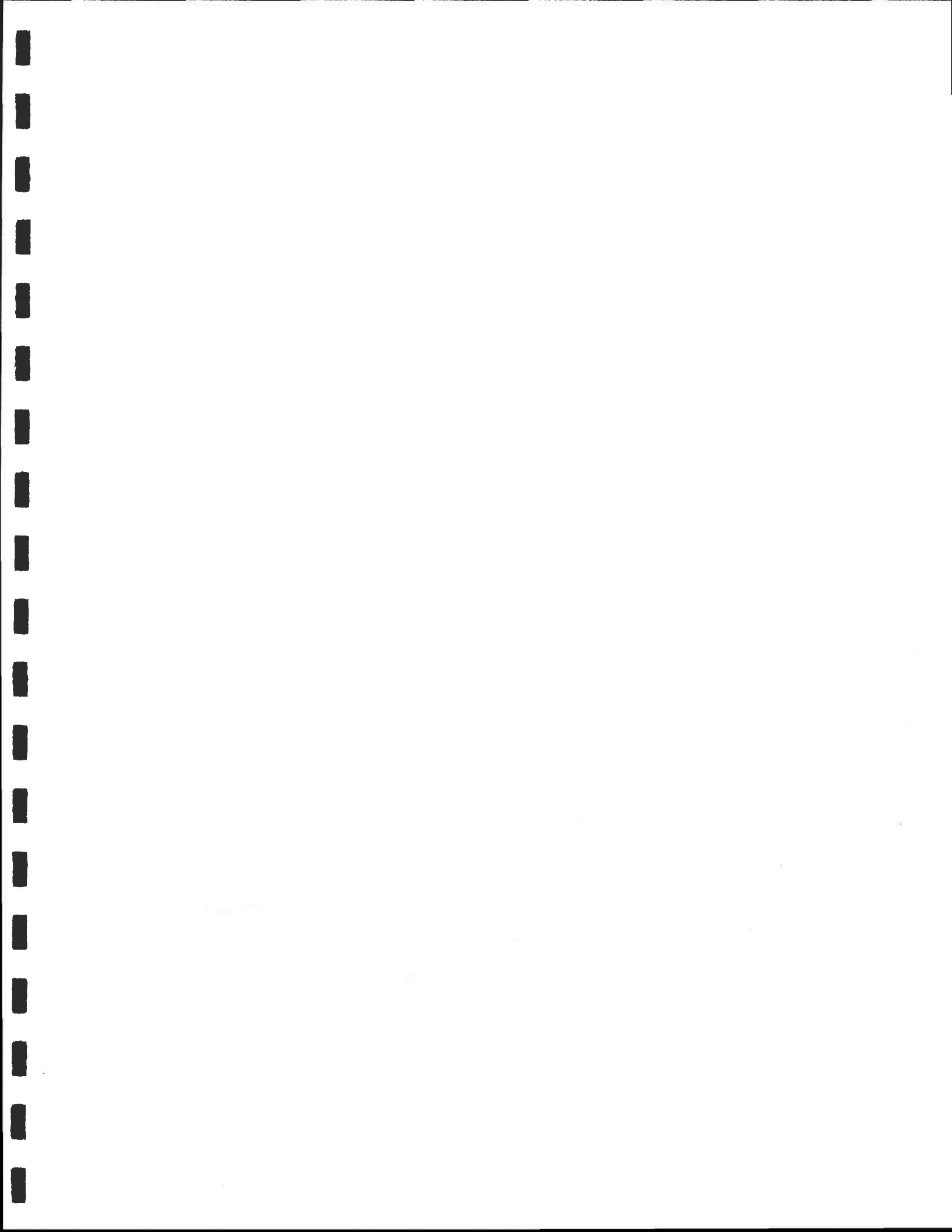
	<u>2000</u>	<u>1999</u>
Cash flow from operating activities:		
Cash provided by operating activities:		
<i>Current fund activities:</i>		
Student tuition and fees	\$ 43,934	\$ 38,065
State appropriation	51,307	40,114
Auxiliary activities	18,790	18,819
Other sources	45,257	35,810
<i>Non current fund activities</i>	<u>13,933</u>	<u>5,137</u>
	173,221	137,945
Cash used in operating activities:		
<i>Current fund activities:</i>		
Cash paid to suppliers and employees	126,174	100,880
Cash paid for financial aid	29,061	27,617
<i>Non current fund activities:</i>		
Cash paid to suppliers	406	7,695
New student loans, net of repayments	<u>464</u>	<u>473</u>
	156,105	136,665
Net cash flow provided by operating activities	17,116	1,280
Cash flow from capital financing activities:		
State appropriations, capital	3,588	874
Proceeds from new borrowings, net	46	600
Payments on bonds and capital lease obligations payable	(411)	(374)
Interest paid	(645)	(464)
Proceeds from property sales	303	187
Equipment additions, net	(4,599)	(6,899)
Library books	(110)	(85)
Land and land improvements	(20)	(73)
Additions to buildings	(2,681)	(11,947)
Construction in progress	<u>(14,074)</u>	<u>(1,522)</u>
Net cash used in capital financing activities	(18,603)	(19,703)
Cash flow from investing activities:		
Sale of investments, net	<u>6,250</u>	<u>16,951</u>
Net cash flow provided by investing activities	<u>6,250</u>	<u>16,951</u>
Increase (decrease) in cash and cash equivalents	4,763	(1,472)
Cash and cash equivalents at beginning of year	<u>7,238</u>	<u>8,710</u>
Cash and cash equivalents at end of year	<u>\$ 12,001</u>	<u>\$ 7,238</u>

MICHIGAN TECHNOLOGICAL UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS (continued)

COMBINED STATEMENTS OF CASH FLOWS

for the years ended June 30, 2000 and 1999
(in thousands)

	<u>2000</u>	<u>1999</u>
Reconciliation of change in net assets to net cash provided by operating activities:		
<i>Change in net assets</i>	\$ 19,216	\$ 31,786
<i>Adjustments to reconcile change in net assets to net cash provided by operating activities:</i>		
Depreciation	8,759	8,358
State appropriations, capital	(5,864)	(30,874)
Net unrealized gains on investments	(406)	(114)
Gifted property and equipment	(1,257)	(132)
Proceeds from surplus property sales	(303)	(187)
(Gain) loss on disposition of property	(4)	1,468
Interest expense	645	464
Increase in accounts receivable	(1,700)	(8,711)
Increase in inventories	(57)	(66)
Decrease (increase) in prepaid expenses	509	(173)
Increase in student loans receivable, net	(464)	(473)
Increase in accounts payable	897	60
(Decrease) increase in accrued payroll and payroll taxes	(17)	236
Decrease in unearned revenue	(3,119)	(655)
Increase (decrease) in deposits payable	149	(102)
Increase (decrease) in accrued compensated absences	86	(8)
Increase in accrued health and liability claims	46	403
Net cash provided by operating activities	<u>\$ 17,116</u>	<u>\$ 1,280</u>



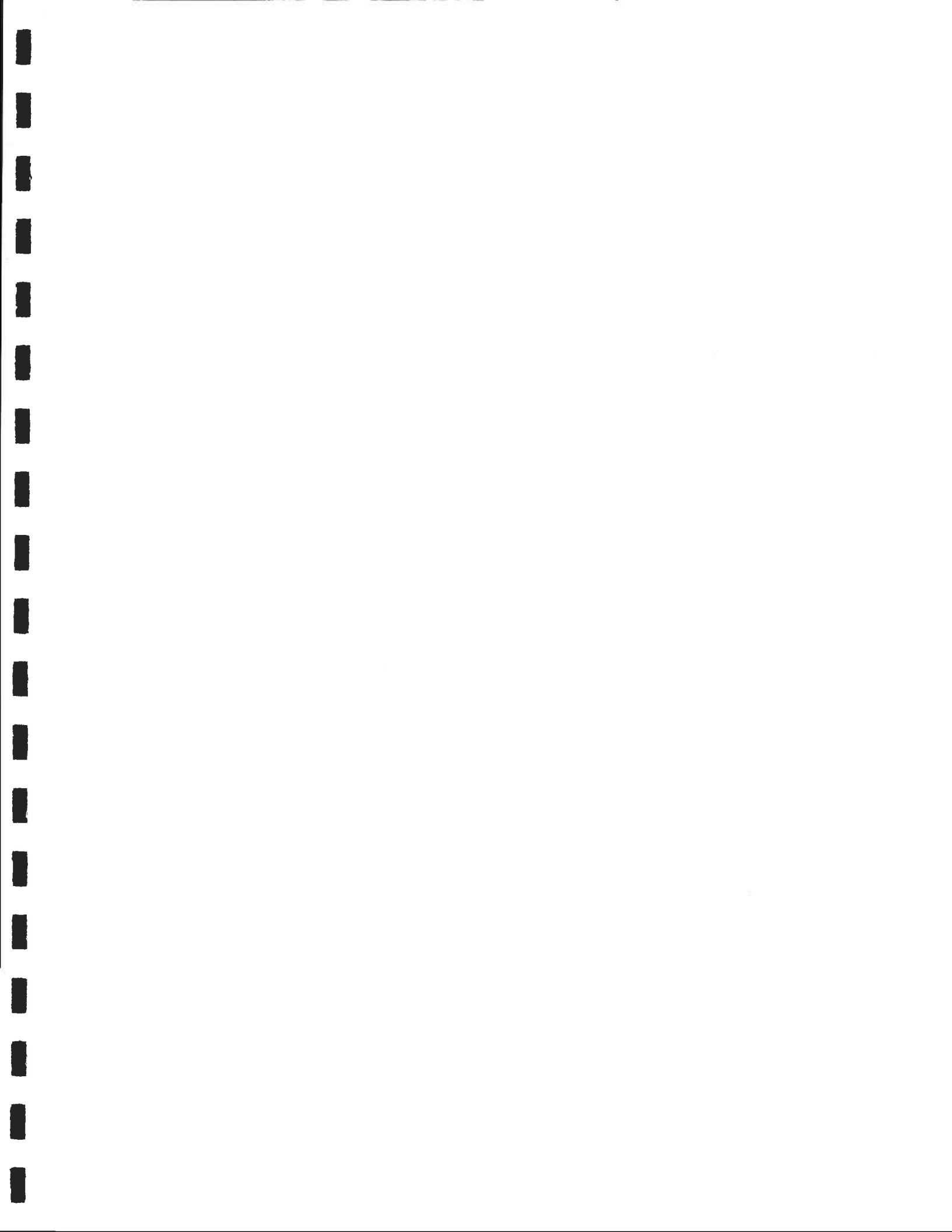
MichiganTech

MICHIGAN TECHNOLOGICAL UNIVERSITY

OMB CIRCULAR A-133 SUPPLEMENTARY FINANCIAL STATEMENTS

FOR THE YEARS ENDED JUNE 30, 2000 AND 1999

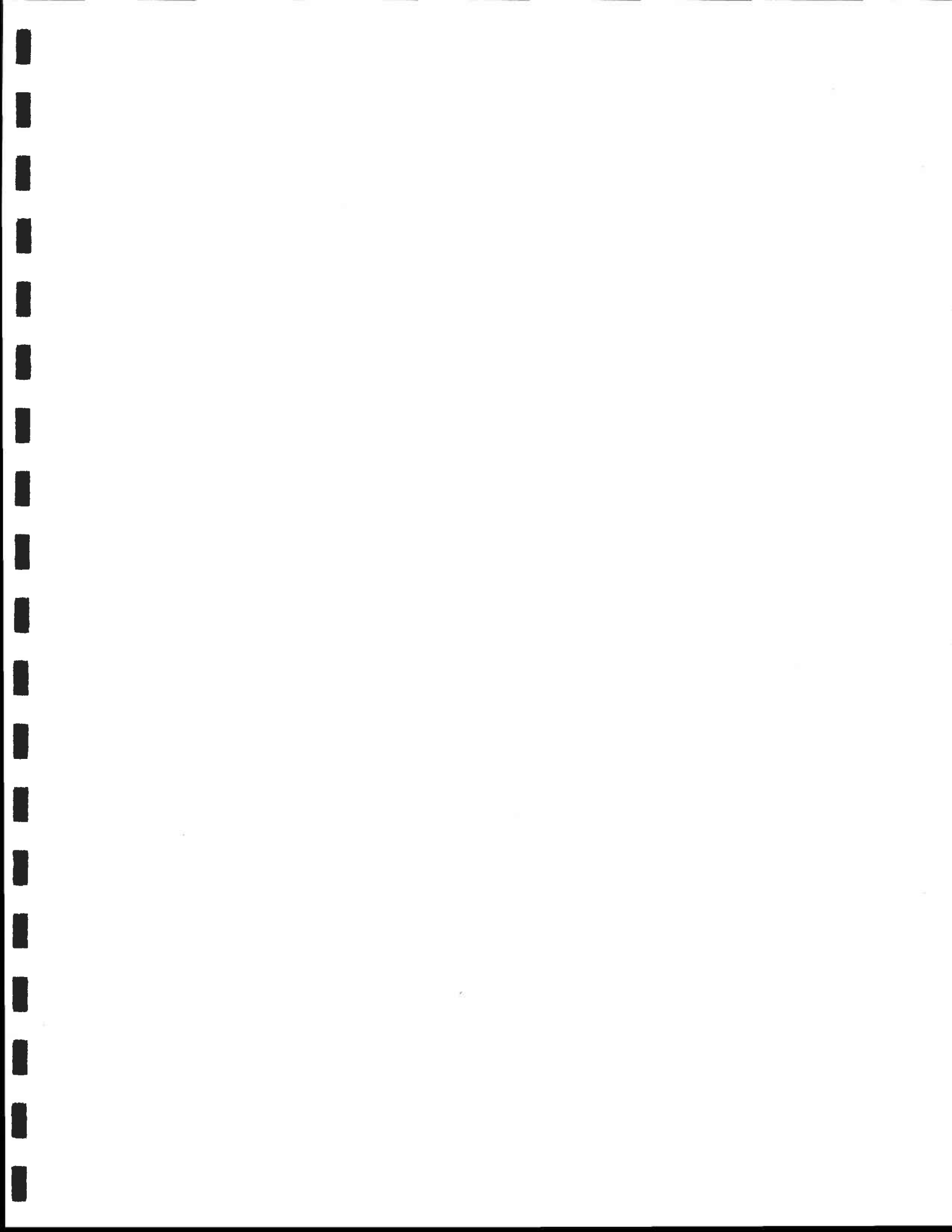
TOGETHER WITH REPORT OF INDEPENDENT ACCOUNTANTS



Michigan Technological University
OMB Circular A-133 Supplementary Financial Reports
for the year ended June 30, 2000

Contents

	Page(s)
Report on Compliance and on Internal Controls Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with <i>Government</i> <i>Auditing Standards</i>	1
Report on Compliance with Requirements Applicable to Each Major Program and on Internal Controls Over Compliance in Accordance with OMB Circular A-133	3
Schedule of Expenditures of Federal Awards:	
Schedule of Expenditures of Federal Awards.....	5
Notes to the Schedule of Expenditures of Federal Awards.....	38
Schedule of Findings and Questioned Costs.....	39



**Report on Compliance and on Internal Controls
Over Financial Reporting Based on an Audit of
Financial Statements Performed in Accordance
with *Government Auditing Standards***

PricewaterhouseCoopers LLP
333 Bridge Street, N.W.
Suite 505
Grand Rapids MI 49504-5356
Telephone (616) 458 7700
Facsimile (616) 454 6375

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, 2000, and have issued our report thereon dated August 11, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the University's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the University's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements 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 over financial reporting and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the Board of Control, University management, the Department of Defense, Office of Naval Research (the cognizant agency) and Federal grantor agencies and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

Princeton University Cooper LLP

August 11, 2000

**Report on Compliance with Requirements
Applicable to Each Major Program and on Internal
Controls Over Compliance in Accordance With
OMB Circular A-133**

PricewaterhouseCoopers LLP
333 Bridge Street, N.W.
Suite 505
Grand Rapids MI 49504-5356
Telephone (616) 458 7700
Facsimile (616) 454 6375

To the Board of Control
Michigan Technological University:

Compliance

We have audited the compliance of Michigan Technological University (the "University") with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2000. The University's major federal programs are identified in the Summary of Auditors Results section of the accompanying Summary of the Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the University's management. Our responsibility is to express an opinion on the University's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the University's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the University's compliance with those requirements.

In our opinion, Michigan Technological University complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2000.

We did not audit the University's compliance with requirements governing billing, recordkeeping, payment processing, reporting and due diligence functions for the University's Federal Perkins Loans Programs. Those requirements govern functions performed by University Accounting Service, Inc. Since we did not apply auditing procedures to satisfy ourselves as to compliance with those requirements, the scope of our work was not sufficient to enable us to express, and we do not express, an opinion on compliance with those requirements.

University Accounting Service, Inc.'s compliance with the requirements governing the functions it performs for Michigan Technological University was audited by another auditor, whose report was furnished to us. Based on our review of the other auditor's report, we have determined that all of the compliance requirements included in the Department of Education Audit Guide that are applicable to the University's Federal Perkins Loan Program are addressed either in our report or the report of the other auditor. Based on our review of the other auditor's report, we have determined that it does to contain any findings of noncompliance pertaining to the services that University Accounting Service, Inc. performs for Michigan Technological University.

Internal Control Over Compliance

The management of the University is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the University's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

The internal control structure policies and procedures relating to billing, recordkeeping, payment processing, reporting and due diligence functions for the University's Federal Perkins Loans are performed at University Accounting Service, Inc. For these control structure categories, other auditors obtained an understanding of the design of relevant policies and procedures, determined whether they have been placed in operation and assessed control risk. The other auditor's report has been furnished to us; however, the scope of our work did not extend to these internal control structure policies and procedures established and maintained at University Accounting Service, Inc.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program 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 over compliance and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the Board of Control, University management, the Department of Defense, Office of Naval Research (the cognizant agency) and Federal grantor agencies and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

PricewaterhouseCoopers LLP

August 11, 2000

08/28/2000
 FTQOPL18A
 Fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Research - Summary Expense by CFDA#
 From 07/01/1999 to 06/30/2000

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
U S Dept of Agriculture Fed Pass:							
10.200	E26967	R40782	23005	990826	AGREE # 61-4062C	MICHI-Structural Flakeboard from Mi	2,130.15
U S Dept of Agriculture Fed Pass:							2,130.15

							2,130.15

TOTAL FOR CFDA# 10.200							2,130.15
McIntyre Stennis							
10.202	E20079	R51157	23005	941009	MCINTIRE STENNIS	MS-FY99-Forest Fragmentation	6,507.32
McIntyre Stennis							-----
							6,507.32
10.202	E20080	R51158	23005	941009	MCINTIRE STENNIS	MS-FY99-Nondestructive Evaluation	6,401.54
McIntyre Stennis							-----
							6,401.54
10.202	E20081	R51159	23005	941009	MCINTIRE STENNIS	MS-FY99-Viability Animal Population	6,006.09
McIntyre Stennis							-----
							6,006.09
10.202	E20082	R51160	23005	941009	MCINTIRE STENNIS	MS-FY99 - C-Allocation & N-Cycling	6,401.50
McIntyre Stennis							-----
							6,401.50
10.202	E20083	R51161	23005	941009	MCINTIRE STENNIS	MS-FY99-Research Administration	48,964.85
McIntyre Stennis							-----
							48,964.85
10.202	E20084	R51162	23805	941009	MCINTIRE STENNIS	MS-FY99-Air Emission Control Tech	6,671.48
McIntyre Stennis							-----
							6,671.48
10.202	E20085	R51163	23805	941009	MCINTIRE STENNIS	MS-FY99-Transgenic Aspen Trees	1,884.35
McIntyre Stennis							-----
							1,884.35
10.202	E20086	R51268	23005	941009	FY00 MCINTIRE STENNIS	MS-00-Canada Yew Ground Nest Birds	3,066.04
McIntyre Stennis							-----
							3,066.04
10.202	E20087	R51269	23005	941009	FY00 MCINTIRE STENNIS	MS-00-Molecular Genetic Analysis	3,830.08
McIntyre Stennis							-----
							3,830.08
10.202	E20088	R51270	23005	941009	FY00 MCINTIRE STENNIS	MS-00-Teakettle Experimental Forest	5,130.23
McIntyre Stennis							-----
							5,130.23
10.202	E20090	R51272	23005	941009	FY00 MCINTIRE STENNIS	MS-00-Viability Animal Populations	17,327.63
McIntyre Stennis							-----
							17,327.63
10.202	E20091	R51273	23005	941009	FY00 MCINTIRE STENNIS	MS-00-Operations Mgmt Rsch Program	4,899.50
McIntyre Stennis							-----
							4,899.50
10.202	E20092	R51274	23005	941009	FY00 MCINTIRE STENNIS	MS-00-C-allocation/N-cycling Hardwo	2,342.78
McIntyre Stennis							-----
							2,342.78
10.202	E20093	R51275	23005	941009	FY00 MCINTIRE STENNIS	MS-00-Young Tamarack Biomass & Prod	6,677.67
McIntyre Stennis							-----
							6,677.67
10.202	E20094	R51276	23805	941009	FY00 MCINTIRE STENNIS	MS-00-Transgenic Aspen Trees	9,555.84
McIntyre Stennis							-----
							9,555.84
10.202	E20095	R51277	23005	941009	FY00 MCINTIRE STENNIS	MS-00-Research Administration	34,880.91
McIntyre Stennis							-----
							34,880.91
10.202	E20096	R51279	23005	941009	FY00 MCINTIRE STENNIS	MS-00-Wetland & Production Ecology	2,042.35
McIntyre Stennis							-----
							2,042.35
10.202	E20097	R51280	23005	941009	FY00 MCINTIRE STENNIS	MS-00-Extrusion Foaming Wood-Fiber	1,910.73
McIntyre Stennis							-----
							1,910.73
10.202	E20102	R51317	23005	941009	FY00 MCINTIRE STENNIS	MS-00-Sociology-Natural Resources	254.95
McIntyre Stennis							-----
							254.95

							174,755.84

TOTAL FOR CFDA# 10.202							174,755.84

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

08/28/2000
 FTQOPL18A
 Fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Research - Summary Expense by CFDA#
 From 07/01/1999 to 06/30/2000

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
U S Dept of Agriculture Fed Pass:							
10.206	E25377	R80689	22405	981255	463-2001646	CLEMS-Load Sharing and System Facto	9,126.51
U S Dept of Agriculture Fed Pass:							-----
							9,126.51
U S Forest Service:							
10.206	E20269	R50834	24105	941143	95-37107-1665	USDA-Symbiosis Genes/Ectomycorrhiza	30,481.42
U S Forest Service:							-----
10.206	E20274	R50838	24105	950255	95-37103-2109	USDA-Biochemical Structure/Function	2,928.51
U S Forest Service:							-----
10.206	E20310	R51018	23007	961128	AGRMNT NO. 97-35101-43USAGR-RSI/Adpative Landscape Manage	USAGR-RSI/Adpative Landscape Manage	96,163.82
U S Forest Service:							-----
10.206	E20313	R51046	22405	961233	97-35103-4897	USAGR - Load-Duration Behavior	24,203.51
U S Forest Service:							-----
10.206	E20316	R51056	23005	970209	97-35314-5122	USAGR-Designing Regeneration System	45,898.48
U S Forest Service:							-----
10.206	E20328	R51142	23805	980217	98-35106-6630	USAGR-Molecular Characterization	21,862.17
U S Forest Service:							-----
10.206	E20330	R51166	22205	980114	98-35504-6556	USAGR-Copolymer Chain Architecture	34,397.16
U S Forest Service:							-----
10.206	E20334	R51178	24105	980118	98-35103-6533	USAGR-Cloning Homeotic Genes	28,133.81
U S Forest Service:							-----
10.206	E20343	R51240	24105	971121	99-35107-7810	USAGR - Symbiosis-Regulated Genes	17,516.45
U S Forest Service:							-----
10.206	E20349	R51254	23805	981250	99-35103-8601	USAGR-Foaming of Wood-Fiber	29,648.35
U S Forest Service:							-----
10.206	E20350	R51286	23005	990101	99-35103-7986	USAGR-PBC/Cellulose Augmentation	31,065.69
U S Forest Service:							-----
							362,299.37

TOTAL FOR CFDA# 10.206							371,425.88
National Science Foundation Fed Pas							
10.212	E25074	R80675	22805	981112	SUB CONTRACT 99-02	APPLI-Controlled Foam Injection for	18,839.00
National Science Foundation Fed Pas							-----
							18,839.00

TOTAL FOR CFDA# 10.212							18,839.00
U S Forest Service:							
10.224	E20318	R51095	23005	970433	97-36200-5275	USAGR-Genetically Engineered Trees	83,170.41
U S Forest Service:							-----
10.224	E20319	R51097	24105	970433	97-36200-5275	USAGR-Genetically Engineered Trees	60,914.59
U S Forest Service:							-----
							144,085.00

TOTAL FOR CFDA# 10.224							144,085.00

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

08/28/2000
 FTQOPL18A
 Fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Research - Summary Expense by CFDA#
 From 07/01/1999 to 06/30/2000

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
U S Forest Service:							
10.652	E20285	R50880	23007	960209		CO-OP AGRMT 23-136-AMDUSDA-Carbon/Nitrogen Cycling Aspen Financial Manager: K S Pregitzer	25,888.76
U S Forest Service:							
10.652	E20307	R51002	24105	941039		23-081-AMD NO.4 Financial Manager: G K Podila	34,446.78
U S Forest Service:							
10.652	E20312	R51030	23005	970808		SRS33-CA-97-224-AMD 2 Financial Manager: M F Jurgensen	2,781.44-
U S Forest Service:							
10.652	E20324	R51137	23005	980732		SRS33-CA-98-462-AMD 1 Financial Manager: M F Jurgensen	2,646.50
U S Forest Service:							
10.652	E20342	R51238	23005	990344		SRS 33-CA-99-660 Financial Manager: M F Jurgensen	43,972.43

							104,173.03

TOTAL FOR CFDA# 10.652							104,173.03
U S Forest Service:							
10.664	E20271	R10680	23005	950707		00-CA-11244225-012 Financial Manager: M R Gale	12,624.25
U S Forest Service:							
10.664	E20308	R51005	23805	970609		NA-97-0226 Financial Manager: G D McGinnis	695.91
U S Forest Service:							
10.664	E20327	R51140	23805	980428		98-G-3176 Financial Manager: J W Forsman	30.26-
U S Forest Service:							
10.664	E20331	R51167	23805	980933		NA-98-0247 Financial Manager: P E Laks	80.80
U S Forest Service:							
10.664	E20332	R51168	23805	980932		NA-98-0248 Financial Manager: G D McGinnis	967.57-
U S Forest Service:							
10.664	E20333	R51171	23005	980931		NA-98-0249 Financial Manager: D D Reed	18,204.17
U S Forest Service:							
10.664	E20352	R10789	23005	950707		00-CA-11244225-012 Financial Manager: M R Gale	36,642.22

							67,249.52

TOTAL FOR CFDA# 10.664							67,249.52
U S Dept of Commerce Fed Pass Thru:							
11.417	E28493	R80617	24105	940906P3		P.O. 3000006593 Financial Manager: S H Bowen	471.65
U S Dept of Commerce Fed Pass Thru:							

							471.65

TOTAL FOR CFDA# 11.417							471.65
NOAA Fed Pass Thru:							
11.430	E28562	R80659	22405	970817P2		2192-99/FRS #522321 Financial Manager: N R Urban	28,872.19
NOAA Fed Pass Thru:							

							28,872.19

TOTAL FOR CFDA# 11.430							28,872.19

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

08/28/2000
 FTQOPL18A
 Fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Research - Summary Expense by CFDA#
 From 07/01/1999 to 06/30/2000

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
U S Dept of Commerce:							
11.431	E24832	R50911	22405	950803	NA66GP0375-AMD2	USCOM-Nitrogen Oxide North Atlantic	
U S Dept of Commerce:						Financial Manager: R E Honrath	4,225.06
11.431	E24834	R51135	22405	970807	NA86GP0325-AMD NO.1	USCOM-ADV ACCT Anthro Impacts Ozone	
U S Dept of Commerce:						Financial Manager: R E Honrath	109,541.90

							113,766.96

TOTAL FOR CFDA# 11.431							113,766.96
Office of Naval Research Fed Pass:							
12.300	E25413	R80690	24605	000231	LETTER AGREEMENT NO. 2COLUM -Epitaxial Liftoff Crystal Fe		
Office of Naval Research Fed Pass:						Financial Manager: M Levy	9,014.11
12.300	E25414	R80692	22705	000231	LETTER AGREEMENT NO. 2COLUM -Epitaxial Liftoff/Single Cry		
Office of Naval Research Fed Pass:						Financial Manager: M Levy	2,861.13

							11,875.24
U S Office of Naval Research:							
12.300	E21130	R51094	22505	980132	N00014-91-J-1953-MOD PONR-Properties Energetic Solids		
U S Office of Naval Research:						Financial Manager: A E Kunz	226,832.30
12.300	E21152	R50991	22505	961105	N00014-97-1-0756-MOD AONR-Electronic Structure Calculatio		
U S Office of Naval Research:						Financial Manager: W F Perger	15,566.12

							242,398.42

TOTAL FOR CFDA# 12.300							254,273.66
U S Army							
12.431	E20601	R51082	22705	970428	DAAG55-98-1-0082-MOD PUSARM-Synthesis Novel Microstructur		
U S Army						Financial Manager: T H Courtney	6,440.18
12.431	E20604	R51185	22705	970428	DAAG55-98-1-0082-MOD PUSARM-Synthesis Novel Microstructur		
U S Army						Financial Manager: T H Courtney	22,616.11

							29,056.29

TOTAL FOR CFDA# 12.431							29,056.29
U S Air Force							
12.800	E21146	R50896	24605	950615	F49620-96-1-0319-P05 USAIR-Atomistic-Ad Initio Calculati		
U S Air Force						Financial Manager: R Pandey	39,200.98
12.800	E21149	R50941	22505	960813	F49620-97-1-0053/P02 USAIR-Unconventional Imaging		
U S Air Force						Financial Manager: T J Schulz	2,782.51
12.800	E21157	R51080	22505	980102	F49620-98-1-0295-P01 USAIR-Scintillation Control		
U S Air Force						Financial Manager: M Roggemann	18,706.93
12.800	E21163	R51179	22505	980405	F49620-99-1-0088-MOD PUSAIR-Upper Atmospheric Turbulence		
U S Air Force						Financial Manager: M Roggemann	121,708.96

							182,399.38

TOTAL FOR CFDA# 12.800							182,399.38

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

08/28/2000
 FTQOPL18A
 Fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Research - Summary Expense by CFDA#
 From 07/01/1999 to 06/30/2000

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
National Security Agency:							
12.901	E21069	R50975	24305	951009	MDA904-97-1-0072-P02	NATIO-Combinatorial Configurations	
National Security Agency:						Financial Manager: D L Kreher	2,031.40

							2,031.40

TOTAL FOR CFDA# 12.901							2,031.40
U S Geological Survey:							
15.975	E23008	R10746	24105	970608	1434-CR-97-AG-00017-MOUSGEO-Boreal Watershed Ecosystem		
U S Geological Survey:						Financial Manager: J H Adler	63,322.26

							63,322.26

TOTAL FOR CFDA# 15.975							63,322.26
National Science Foundation:							
47.041	E23104	R51081	22205	970633	BES-9727651-AMD004	NSF - Open Internet-Based Workshop	
National Science Foundation:						Financial Manager: D R Shonnard	880.40
47.041	E23108	R51092	22505	970714	ECS-9733148-AMD 003	NSF-Dvlp Intelligent Info Processor	
National Science Foundation:						Financial Manager: K N Schulz	123,280.26
47.041	E23109	R51102	22205	950424	CTS-9523936-AMD 005	NSF-REU Conductivity/Reaction Path	
National Science Foundation:						Financial Manager: K H Schulz	54.71
47.041	E23119	R51134	22705	971022	BES-9802198	NSF-Binding Mechanisms of Fly-Ash	
National Science Foundation:						Financial Manager: S K Kawatra	26,012.38
47.041	E23121	R51141	22205	980525	BES-9814504-AMD 001	NSF-Assess Software Chem Mfg Indust	
National Science Foundation:						Financial Manager: D R Shonnard	42,738.50
47.041	E23122	R51147	24205	980346	EEC-9872533	NSF-Redesign Engg Education	
National Science Foundation:						Financial Manager: D A Lynch	14,687.01
47.041	E23123	R51148	21105	980346	EEC-9872533	NSF-Redesign Engg Education	
National Science Foundation:						Financial Manager: B P Joyce	8,371.62
47.041	E23124	R51149	22405	980346	EEC-9872533	NSF-Redesign Engg Education	
National Science Foundation:						Financial Manager: S A Sorby	27,033.42
47.041	E23126	R51150	22605	980346	EEC-9872533	NSF-Redesign Engg Education	
National Science Foundation:						Financial Manager: C L Anderson	20,458.72
47.041	E23127	R51151	22555	980346	EEC-9872533	NSF-Redesign Engg Education	
National Science Foundation:						Financial Manager: J S Gierke	9,954.27
47.041	E23128	R51152	22005	980346	EEC-9872533	NSF-Redesign Engg Education	
National Science Foundation:						Financial Manager: M R Plichta	39,902.72
47.041	E23129	R51153	22005	980346	EEC-9872533	NSF-Redesign Engg Education	
National Science Foundation:						Financial Manager: M R Plichta	121,800.43
47.041	E23132	R51181	22005	980346	EEC-9872533	NSF - MTU Project Cost/Share	
National Science Foundation:						Financial Manager: M R Plichta	72,685.20
47.041	E23140	R51199	22605	980726	DMI-9875251-AMD 001	NSF-Hybrid Processes for Machining	
National Science Foundation:						Financial Manager: M H Miller	71,441.25
47.041	E23144	R51215	22217	981217	DMI-9973278-AMD 001	NSF-POWRE: Synergistic Effects	
National Science Foundation:						Financial Manager: J A King	13,794.38
47.041	E23145	R51220	22505	970714	ECS-9733148-AMD 003	NSF-Dvlp Intelligent Info Processor	
National Science Foundation:						Financial Manager: N N Schulz	8,774.27

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

08/28/2000
 FTQOPL18A
 Fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Research - Summary Expense by CFDA#
 From 07/01/1999 to 06/30/2000

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
National Science Foundation:	47.041	E23147	R51232	22605	980937	DMI-9900078 Financial Manager: NSF-Aerodynamic Particle Sizer J W Sutherland	40,850.00
National Science Foundation:	47.041	E23153	R51245	22205	980525	BES-9814504-AMD 001 Financial Manager: NSF-REU Assessment of Software Mfg D R Shonnard	4,799.18
National Science Foundation:	47.041	E23160	R51258	22605	990222	CMS-9977462 Financial Manager: NSF-Nanoindentation Testing System I Miskioğlu	258,550.15
National Science Foundation:	47.041	E23167	R51266	22505	980346	EEC-9872533 Financial Manager: NSF - MTU Project Cost/Share D H Stone	18,152.44
National Science Foundation:	47.041	E23169	R51282	22217	981217	DMI-9973278-AMD 001 Financial Manager: NSF-POWRE: REU-Synergistic Effects J A King	2,563.72
National Science Foundation:	47.041	E23170	R51287	22805	980346	EEC-9872533 Financial Manager: NSF-Redesign Engg Education R Gertsch	174.74
National Science Foundation:	47.041	E23171	R51289	22605	980726	DMI-9875251-AMD 001 Financial Manager: NSF - REU-Hybrid Process for Machin M H Miller	918.75
National Science Foundation:	47.041	E24106	R50776	22555	940322	CMS-9414361-AMD006 Financial Manager: NSF-Aquifer Heterogenetity Estimate C T Young	102.46-
National Science Foundation:	47.041	E24120	R50814	22205	950424	CTS-9523936-AMD 005 Financial Manager: NSF-Conductivity/Reaction Pathways K H Schulz	5,672.52
National Science Foundation:	47.041	E24138	R50870	22555	940322	CMS-9414361-AMD006 Financial Manager: NSF-Aquifer Heterogenetity Estimate C T Young	1,577.20
National Science Foundation:	47.041	E24150	R50908	22605	950928	DMI-9622246-AMD 003 Financial Manager: NSF-Flow Simulation & Mold Design M Gupta	14,656.05
National Science Foundation:	47.041	E24155	R50942	22405	960920	EEC-9619665-AMD 002 Financial Manager: NSF-Env Engg Rsch Undergrads at MTU K G Paterson	62,440.14
National Science Foundation:	47.041	E24156	R50946	22505	960916	EEC-9619646-AMD 002 Financial Manager: NSF-GaAs-Based Integrated Circuits A K Goel	33,172.73
National Science Foundation:	47.041	E24157	R50947	22505	960916	EEC-9619646-AMD 002 Financial Manager: NSF-GaAs-Based Integrated Circuits A K Goel	22,334.77
National Science Foundation:	47.041	E24170	R50985	22605	970345	DMI-9628984-AMD 005 Financial Manager: NSF-Career Award Scientists/Engrs J W Sutherland	83,204.71
National Science Foundation:	47.041	E24175	R50996	22505	960910	ECS-9619320-AMD002 Financial Manager: NSF-Multimedia Course Elec Energy L J Bohmann	44,109.30
National Science Foundation:	47.041	E24179	R51011	22605	960934	DMI-9610454-AMD 004 Financial Manager: NSF-Exploration of New Design Avenu A Chandra	41,997.03
National Science Foundation:	47.041	E24181	R51015	22605	970345	DMI-9628984-AMD 005 Financial Manager: NSF-REU Career Award Scientists/Eng J W Sutherland	8,496.51
National Science Foundation:	47.041	E24184	R51021	22505	960910	ECS-9619320-AMD002 Financial Manager: NSF-Multimedia Course Elec Energy N N Schulz	8,952.67
National Science Foundation:	47.041	E24194	R51050	22205	970633	BES-9727651-AMD004 Financial Manager: NSF - Open Internet-Based Workshop D R Shonnard	57,132.56
National Science Foundation:	47.041	E24195	R51051	22205	970633	BES-9727651-AMD004 Financial Manager: NSF - Open Internet-Based Workshop D R Shonnard	8,440.22
National Science Foundation:	47.041	E24197	R51062	22605	950928	DMI-9622246-AMD 003 Financial Manager: NSF-Flow Simulation & Mold Design M Gupta	3,683.14
National Science Foundation:	47.041	E24199	R51072	22605	960934	DMI-9610454-AMD 004 Financial Manager: NSF-Exploration of New Design Avenu A Chandra	1,140.92

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

08/28/2000
 FTQOPL18A
 Fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Research - Summary Expense by CFDA#
 From 07/01/1999 to 06/30/2000

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
National Science Foundation	47.041	E28491	R80620	22705	961211	ECS97-07800 Mod 1 Financial Manager: UNIVE-Single & Coupled Quantum-Dots S A Hackney	44,109.95
National Science Foundation	47.041	E28520	R80629	22705	970824	98-0-1/PO# 0000083512 Financial Manager: UNIVE-Interfacial Chemistry Analyti J W Drellich	2,110.16
National Science Foundation	47.041	E28639	R80544	22605	930825	SUB #94-152-AMD 05 Financial Manager: UNIVE-ILL-Coalition Mach. Tool Tech J W Sutherland	25,920.71
National Science Foundation	47.041	E34009	S90163	22605	930825	SUB #94-152-AMD 05 Financial Manager: MTU - Yan Yue Fellowship J W Sutherland	5,532.00
National Science Foundation:	47.041	E34096	S90251	22605	980726	DMI-9875251-AMD 001 Financial Manager: MTU - Weimin Qu Fellowship M H Miller	3,340.00
National Science Foundation:	47.041	E34105	S90260	22705	971022	BES-9802198 Financial Manager: MTU - S. Jayson Ripke Fellowship S K Kawatra	12,375.00
National Science Foundation:	47.041	E34304	S90277	22605	970345	DMI-9628984-AMD 005 Financial Manager: MTU-Aleksandar Filipovic Assistant J W Sutherland	6,647.77

							1,424,822.12

TOTAL FOR CFDA# 47.041							1,424,822.12
National Science Foundation:							
National Science Foundation:	47.049	E23117	R51131	24305	970935	DMS-9800673-AMD 001 Financial Manager: NSF-Integral Methods Science/Eng 98 B S Bertram	382.93
National Science Foundation:	47.049	E23131	R51165	24305	980402	DMS-9813767 Financial Manager: NSF - NSF/CBMS Conf in Math Science J Dong	29,630.45
National Science Foundation:	47.049	E23133	R51188	24305	960921	DMS-9619889-AMD 003 Financial Manager: NSF-REU/Discrete Random Structures A P Godbole	17,500.04
National Science Foundation:	47.049	E23142	R51210	24305	960921	DMS-9619889-AMD 003 Financial Manager: NSF-REU/Discrete Random Structures A P Godbole	18,059.17
National Science Foundation:	47.049	E23149	R51235	22717	981035	DMR-9972941-AMD 001 Financial Manager: NSF - FRG: Mechanical Instabilities W W Milligan	20,278.60
National Science Foundation:	47.049	E23150	R51236	22617	981035	DMR-9972941-AMD 001 Financial Manager: NSF - FRG: Mechanical Instabilities E C Aifantis	19,300.00
National Science Foundation:	47.049	E23151	R51237	22317	981035	DMR-9972941-AMD 001 Financial Manager: NSF- FRG: Mechanical Instabilities J G Williams	5,684.60
National Science Foundation:	47.049	E23156	R51253	24305	981201	DMS-9973308-AMD 001 Financial Manager: NSF - Large-Scale Optimization M S Gockenbach	13,886.62
National Science Foundation:	47.049	E23177	R51299	24605	990622	CHE-9981874 Financial Manager: NSF-Generalized Ensemble Algorithms U H Hansmann	22,572.39
National Science Foundation:	47.049	E24144	R50884	22705	951013	DMR-9624456-AMD 005 Financial Manager: NSF-Epitaxial Nanostructure Silicon D J Swenson	27,927.40
National Science Foundation:	47.049	E24146	R50886	22705	950111	DMR-9520173 Financial Manager: NSF-Numerical Class. Microstructure A Hellawell	6,591.71
National Science Foundation:	47.049	E24158	R50958	24605	960819	AST-9618803-AMD003 Financial Manager: NSF-RSI/Deep Circumstellar Imaging C Ftacilas	53,944.19
National Science Foundation:	47.049	E24159	R50959	24305	960921	DMS-9619889-AMD 003 Financial Manager: NSF-REU/Discrete Random Structures A P Godbole	347.75
National Science Foundation:	47.049	E24164	R50972	22705	961032	DMR-9702263-AMD 003 Financial Manager: NSF-Glass Forming Ability Alloys D J Swenson	46,817.73

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

08/28/2000
 FTQOPL18A
 Fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Research - Summary Expense by CFDA#
 From 07/01/1999 to 06/30/2000

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
National Science Foundation:	47.049	E24171	R50987	24605	960941	PHY-9605213-AMD 002 Financial Manager: D R Beck	36,363.73
National Science Foundation:	47.049	E24178	R51008	24605	961023	AST-9701716 Financial Manager: R J Nemiroff	90,933.39
National Science Foundation:	47.049	E24185	R51023	24305	961107	DMS-9704471 Financial Manager: T R Olson	10,475.18
National Science Foundation:	47.049	E34063	S90218	24605	961023	AST-9701716 Financial Manager: R J Nemiroff	12,606.00

							433,301.88

TOTAL FOR CFDA# 47.049							433,301.88
National Science Foundation:							
National Science Foundation:	47.050	E23113	R51115	22555	980207	EAR-9810773 Financial Manager: J F Diehl	152,095.39
National Science Foundation:	47.050	E23118	R51133	22555	980122	EAR-9809813 Financial Manager: J E Huntoon	8,323.50
National Science Foundation:	47.050	E23158	R51256	22555	981152	EAR-9903291 Financial Manager: J W Vallance	8,837.07
National Science Foundation:	47.050	E23174	R51293	24605	990722	ATM-9984294 Financial Manager: R A Shaw	20,646.52
National Science Foundation:	47.050	E23178	R51304	22555	991113	EAR-0073281 Financial Manager: W I Rose	18,424.14
National Science Foundation:	47.050	E24082	R50736	22405	920920	ATM-9300166 AMD003 Financial Manager: R E Honrath	150.67-
National Science Foundation:	47.050	E24143	R50883	22555	951202	EAR-9628575 Financial Manager: J W Vallance	27,603.63
National Science Foundation:	47.050	E24148	R50892	24605	950312	ATM-9512685-AMD 003 Financial Manager: A B Kostinski	48,001.68
National Science Foundation:	47.050	E24168	R50982	22555	961142	EAR-9705718-AMD 001 Financial Manager: J F Diehl	9,446.66
National Science Foundation:	47.050	E24186	R51028	24107	970222	OCE-9726680-AMD 003 Financial Manager: C Kerfoot	45,598.27
National Science Foundation:	47.050	E24187	R51029	22583	970222	OCE-9726680-AMD 003 Financial Manager: J W Budd	36,854.33
National Science Foundation:	47.050	E24188	R51040	22305	970312	OCE-9712872-AMD 004 Financial Manager: S A Green	201,690.01
National Science Foundation:	47.050	E24189	R51041	24105	970312	OCE-9712872-AMD 004 Financial Manager: C Kerfoot	113,171.20
National Science Foundation:	47.050	E24190	R51042	24105	970312	OCE-9712872-AMD 004 Financial Manager: N A Auer	101,268.67
National Science Foundation:	47.050	E24191	R51043	22555	970312	OCE-9712872-AMD 004 Financial Manager: J W Budd	119,372.35
National Science Foundation:	47.050	E24192	R51044	22405	970312	OCE-9712872-AMD 004 Financial Manager: N R Urban	74,924.90
National Science Foundation:	47.050	E24193	R51045	22405	970312	OCE-9712872-AMD 004 Financial Manager: M T Auer	114,265.77

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

08/28/2000
 FTQOPL18A
 Fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Research - Summary Expense by CFDA#
 From 07/01/1999 to 06/30/2000

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount	
National Science Foundation:	47.050	E24196	R51055	22555	970541	EAR-9725682 Financial Manager:	NSF-Vol. Cloud/Atmosphere Interact W I Rose	82,490.36
National Science Foundation:	47.050	E34036	S90190	22305	970312	OCE-9712872-AMD 004 Financial Manager:	MTU - Tom Flicker Fellowship S A Green	7,988.00
National Science Foundation:	47.050	E34039	S90193	22405	970312	OCE-9712872-AMD 004 Financial Manager:	MTU - Jaebong Jeong Fellowship N R Urban	13,465.00
National Science Foundation:	47.050	E34077	S90232	22583	970222	OCE-9726680-AMD 003 Financial Manager:	MTU - Margaret Balachowski Fellow J W Budd	1,090.00
National Science Foundation:	47.050	E34079	S90234	22555	970312	OCE-9712872-AMD 004 Financial Manager:	MTU - James Chye Fellowship J W Budd	4,465.00
National Science Foundation:	47.050	E34100	S90255	22555	970541	EAR-9725682 Financial Manager:	MTU - Song Guo Fellowship G J Bluth	6,750.00
National Science Foundation:	47.050	E34103	S90258	24105	970312	OCE-9712872-AMD 004 Financial Manager:	MTU - Dan Endreson Fellowship C Kerfoot	10,125.00
National Science Foundation:	47.050	E34116	S90271	22555	970312	OCE-9712872-AMD 004 Financial Manager:	MTU - Jay Johnson Fellowship	6,750.00
National Science Foundation:	47.050	E34309	S90283	22305	970312	OCE-9712872-AMD 004 Financial Manager:	MTU - Adrian Pishko Assistantship S A Green	1,373.58
National Science Foundation:	47.050	E34312	S90285	22555	970222	OCE-9726680-AMD 003 Financial Manager:	MTU - Dave Osterberg Assistantship J W Budd	1,373.58
National Science Foundation:	47.050	E34314	S90286	22555	970312	OCE-9712872-AMD 004 Financial Manager:	MTU - Hanyi Li Assistantship J W Budd	1,329.34
							-----	1,237,573.28
						TOTAL FOR CFDA# 47.050	-----	1,237,573.28
National Science Foundation:								
National Science Foundation:	47.070	E23120	R51139	24405	980145	EIA-9871133 Financial Manager:	NSF - Computational Facilities S R Seidel	9,356.05
National Science Foundation:	47.070	E23135	R51193	24605	980145	EIA-9871133 Financial Manager:	NSF - Computational Facilities J A Jaszczak	18,112.62
National Science Foundation:	47.070	E23136	R51194	22605	980145	EIA-9871133 Financial Manager:	NSF - Computational Facilities D J Michalek	2,940.01
National Science Foundation:	47.070	E23137	R51195	22555	980145	EIA-9871133 Financial Manager:	NSF - Computational Facilities A S Mayer	165.03-
National Science Foundation:	47.070	E23179	R51308	24405	990717	CCR-9984682 Financial Manager:	NSF-CAREER: Distributed Computation J Mayo	8,019.76
National Science Foundation:	47.070	E24122	R50825	22505	941016	MIP-9501163 AMD01 Financial Manager:	NSF-Electron Microscopy & Astronomy T J Schulz	658.80
							-----	38,922.21
						TOTAL FOR CFDA# 47.070	-----	38,922.21
National Science Foundation:								
National Science Foundation:	47.074	E23105	R51084	23007	960614	DEB-9615509-AMD 004 Financial Manager:	NSF-Below-Ground Carbon Allocation K S Pregitzer	552.49
National Science Foundation:	47.074	E23130	R51164	28505	930606	DEB-9317401-AMD007 Financial Manager:	NSF-LTREB Trophic Dyn Wolves/Moose R O Peterson	1,064.99

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

08/28/2000
 FTQOPL18A
 Fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Research - Summary Expense by CFDA#
 From 07/01/1999 to 06/30/2000

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
National Science Foundation:	47.074	E23154	R51246	23005	981224	DEB-9903671 Financial Manager: NSF-Multi-trophic Level Dynamics R O Peterson	90,864.09
National Science Foundation:	47.074	E24129	R50839	24107	950601	DEB-9527358-AMD 004 Financial Manager: NSF-Littoral Communities of Lakes C Kerfoot	17.61
National Science Foundation:	47.074	E24149	R50906	23005	960121	DBI-9601942 Financial Manager: NSF-Monitoring Equip-FACE Facility D F Karnosky	5.93-
National Science Foundation:	47.074	E24151	R50912	23007	951208	DEB-9629842-AMD 005 Financial Manager: NSF-Cycling NO3-N N. Hrdwd. Forests K S Pregitzer	108,489.99
National Science Foundation:	47.074	E24153	R50915	23005	960419	IBN-9652675 Financial Manager: NSF-Community & Ecosystem Dynamics D F Karnosky	2,558.08
National Science Foundation:	47.074	E24161	R50966	23007	960614	DEB-9615509-AMD 004 Financial Manager: NSF-Below-Ground Carbon Allocation K S Pregitzer	85,861.36
National Science Foundation:	47.074	E24162	R50968	23007	951208	DEB-9629842-AMD 005 Financial Manager: NSF-Cycling NO3-N N. Hrdwd. Forests K S Pregitzer	5,762.69
National Science Foundation:	47.074	E24198	R51069	24105	970737	MCB-9727982-AMD 002 Financial Manager: NSF-Function of Nitrate Reductase W H Campbell	97,989.12
National Science Foundation Fed Pas	47.074	E28472	R80673	23007	961149	SUB DEB97-07426 Financial Manager: UNIVE-Carbon & Energ J Chen	4,896.00
National Science Foundation Fed Pas	47.074	E28499	R80619	23007	961149	SUB DEB97-07426 Financial Manager: UNIVE-RSI/Carbon & Energy Flow & Pl J Chen	41,183.56
							439,234.05
						TOTAL FOR CFDA# 47.074	439,234.05
National Science Foundation:							
National Science Foundation:	47.075	E23112	R51114	22305	980301	INT-9811606 Financial Manager: NSF - Lanthanide Complexes J P Riehl	4,879.55
National Science Foundation:	47.075	E23116	R51130	22705	980131	INT-9809889 Financial Manager: NSF - US-Egypt Co-Op Research S K Kawatra	51.09
National Science Foundation:	47.075	E23134	R51189	22555	990318	INT-9815784 Financial Manager: NSF-Simulation 92 Mt Spurr Eruption W I Rose	5,260.64
National Science Foundation:	47.075	E23141	R51209	24805	980728	SES-9817913 Financial Manager: NSF-Monitoring Tech/Pollution Cntrl H S Gorman	34,913.38
National Science Foundation:	47.075	E23155	R51248	22705	980814	INT-9819332 Financial Manager: NSF-Inorganic Mineral Particles J W Drelich	15,935.69
National Science Foundation:	47.075	E24090	R50749	22705	940307	INT-9415418 AMD004 Financial Manager: NSF-Entrainment Froth Float.-Coal S K Kawatra	7,335.16
National Science Foundation:	47.075	E24154	R50934	22555	960519	INT-9613647-AMD 004 Financial Manager: NSF-Volcanic Hazard in El Salvador W I Rose	29,170.56
							97,546.07
						TOTAL FOR CFDA# 47.075	97,546.07
National Science Foundation:							
National Science Foundation:	47.076	E23101	R51076	22405	960611P3	DUE-9752660 Financial Manager: NSF-Multi-Media Software Develop 3- S A Sorby	32,053.92
National Science Foundation:	47.076	E23102	R51077	24305	960611P3	DUE-9752660 Financial Manager: NSF-Multi-Media Software Develop 3- B J Baartmans	2,923.72

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

08/28/2000
 FTQOPL18A
 Fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Research - Summary Expense by CFDA#
 From 07/01/1999 to 06/30/2000

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
47.076	E23114	R51116	22305	971108	DUE-9850700	NSF-Computer Modeling Experiments	
National Science Foundation:					Financial Manager:	R E Brown	8,654.57
47.076	E23115	R51123	24405	980116	CCR-9870871-AMD 002	NSF-Code Generation for ILP	
National Science Foundation:					Financial Manager:	P H Sweany	108,053.73
47.076	E23143	R51212	24405	980116	CCR-9870871-AMD 002	NSF-REU/Code Generation for ILP	
National Science Foundation:					Financial Manager:	P H Sweany	3,333.34
47.076	E23146	R51224	22405	981123	DUE-9950506-AMD 001	NSF-Experiential Learning Modules	
National Science Foundation:					Financial Manager:	K G Paterson	21,346.68
47.076	E23148	R51233	22555	981116	DUE-9950213	NSF-Geology Utah's Nat'l Parks	
National Science Foundation:					Financial Manager:	J E Huntton	79,510.01
47.076	E23161	R51260	22071	990503	DGE-9979572-AMD 002	NSF - MTU Grad Teaching Fellows	
National Science Foundation:					Financial Manager:	S A Sorby	5,827.28
47.076	E23163	R51262	22405	990503	DGE-9979572-AMD 002	NSF - MTU Grad Teaching Fellows	
National Science Foundation:					Financial Manager:	J F Schumaker-Chadde	8,320.93
47.076	E23164	R51263	24305	990503	DGE-9979572-AMD 002	NSF - MTU Grad Teaching Fellows	
National Science Foundation:					Financial Manager:	B J Baartmans	13,595.14
47.076	E23165	R51264	24305	990503	DGE-9979572-AMD 002	NSF - MTU Grad Teaching Fellows	
National Science Foundation:					Financial Manager:	B J Baartmans	204,631.38
47.076	E23166	R51265	22555	981105	DUE-9950729	NSF-X-Ray Diffractometry Applicatio	
National Science Foundation:					Financial Manager:	S D McDowell	11,924.70
47.076	E23172	R51290	24405	990538	DUE-9952621	NSF - Computer Graphics	
National Science Foundation:					Financial Manager:	C Shene	9,455.12
47.076	E23173	R51292	22071	990503	DGE-9979572-AMD 002	NSF - MTU Grad Teaching Fellows	
National Science Foundation:					Financial Manager:	S A Sorby	52,552.14
47.076	E23175	R51295	24405	990607	DUE-9952509	NSF - Concurrent Computing	
National Science Foundation:					Financial Manager:	S M Carr	14,548.17
47.076	E23182	R51320	22071	990830	DUE-9953189	NSF-Engineering in Pre-College Ed	
National Science Foundation:					Financial Manager:	S A Sorby	3,482.95
47.076	E24125	R50833	22205	950121	DUE-9553671-AMD 001	NSF-Advanced Process Operations Prg	
National Science Foundation:					Financial Manager:	E R Fisher	75,511.99
47.076	E24174	R50993	22605	961130	DUE-9750571	NSF-Integrated Thermal Science Lab	
National Science Foundation:					Financial Manager:	N V Suryanarayana	7,139.45
							662,865.22
						TOTAL FOR CFDA# 47.076	662,865.22
National Science Foundation:							
47.078	E23100	R51073	22405	970537	OPP-9725463-AMD 003	NSF-RSI/Reactive Nitrogen Oxides	
National Science Foundation:					Financial Manager:	R E Honrath	174,988.65
47.078	E23157	R51255	22405	990234	OPP-9907197-AMD 001	NSF/RSI-Photochemical Transformation	
National Science Foundation:					Financial Manager:	R E Honrath	34,065.92
47.078	E23159	R51257	22405	990434	OPP-9979497	NSF/RSI-Nitrogen Oxide Arctic Marin	
National Science Foundation:					Financial Manager:	R E Honrath	92,391.37
							301,445.94
						TOTAL FOR CFDA# 47.078	301,445.94

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

08/28/2000
 FTQOPL18A
 Fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Research - Summary Expense by CFDA#
 From 07/01/1999 to 06/30/2000

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
U S Enviromental Protection Agency:							
66.500	E24217	R51053	22555	961120	CR825697-01-3-AMD	NO.3EPA-Design Guidance Air Sparging Financial Manager: J S Gierke	132,670.10
66.500	E24218	R51054	22405	961120	CR825697-01-3-AMD	NO.3EPA-Design Guidance Air Sparging Financial Manager: N J Hutzler	21,504.41
66.500	E24219	R51079	22405	961120	CR825697-01-3-AMD	NO.3EPA-Design Guidance Air Sparging Financial Manager: D L Perram	14,008.44
66.500	E24222	R51125	23005	971021	CR826541-01-0	EPA-Below Ground Ecosystem Function Financial Manager: K S Pregitzer	150,572.30
66.500	E24223	R51128	22555	980115	CR826614-01-0	EPA - Environmental Remediation Financial Manager: A S Mayer	73,054.34
66.500	E24234	R51283	23005	980608	CR 827940-01-0	EPA-Ecosystem Response to Climate Financial Manager: D D Reed	36,429.07
66.500	E28504	R80624	22605	971007	243419	U of Toledo-EPA/Markovian Decision Financial Manager: J W Sutherland	19,260.32
							447,498.98
TOTAL FOR CFDA# 66.500							447,498.98
U S Enviromental Protection Agency:							
66.501	E24203	R50954	22405	960238	R825370-01-4-AMD 4	EPA - ETDOT Financial Manager: D W Hand	39,793.31
66.501	E24204	R50955	22205	960238	R825370-01-4-AMD 4	EPA-Heuristic Reactor/Cln Synthesis Financial Manager: M E Mullins	7,059.18
66.501	E24208	R50964	22405	960238	R825370-01-4-AMD 4	EPA - CenCITT Subcontracts Financial Manager: J C Crittenden	310,882.10
66.501	E24209	R50965	22405	960238	R825370-01-4-AMD 4	EPA - CenCITT Administration Financial Manager: J C Crittenden	400,554.53
66.501	E24211	R50980	22605	960238	R825370-01-4-AMD 4	EPA-ECM Waste Streams Discrete Prod Financial Manager: J W Sutherland	582.55
66.501	E24212	R50981	22205	960238	R825370-01-4-AMD 4	EPA-Physical Property Mgt System Financial Manager: T N Rogers	23,325.34
66.501	E24213	R50992	22405	960238	R825370-01-4-AMD 4	EPA - CenCITT/Civil Cost Share Financial Manager: J C Crittenden	9,276.94
66.501	E24214	R50995	22405	960238	R825370-01-4-AMD 4	EPA - CPAS CORE Financial Manager: J R Baker	53,732.29
66.501	E24215	R50997	22205	960238	R825370-01-4-AMD 4	EPA-Design Aides Process Analysis Financial Manager: B A Barna	16,119.42
66.501	E24221	R51107	22605	960238	R825370-01-4-AMD 4	EPA-Economic Analysis/Dry Machining Financial Manager: S Basu	733.49
66.501	E24225	R51201	22405	960238	R825370-01-4-AMD4	EPA-Automated Linkages-P2 Software Financial Manager: D R Hokanson	65,437.54
66.501	E24226	R51202	22405	960238	R825370-01-4-AMD4	EPA-Prod of Methanol from Methane Financial Manager: D W Hand	120,145.84
66.501	E24227	R51203	22405	960238	R825370-01-4-AMD4	EPA-Indices for Green Chemical Prod Financial Manager: J R Miheleic	46,265.95

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

08/28/2000
 FTQOPL18A
 Fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Research - Summary Expense by CFDA#
 From 07/01/1999 to 06/30/2000

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
66.501	E24228	R51204	22705	960238	R825370-01-4-AMD4 Financial Manager:	EPA-Recycling of Waste Polymer J W Drelich	39,663.47
U S Enviromental Protection Agency:							
66.501	E24229	R51205	22405	960238	R825370-01-4-AMD4 Financial Manager:	EPA-Implementation of P2 Framework D W Hand	43,112.27
U S Enviromental Protection Agency:							
66.501	E24230	R51206	22205	960238	R825370-01-4-AMD4 Financial Manager:	EPA-Integrated Applications of CPAS D R Shonnard	42,053.95
U S Enviromental Protection Agency:							
66.501	E24231	R51207	22205	960238	R825370-01-4-AMD4 Financial Manager:	EPA-Integrated Applications of CPAS B A Barna	13,824.79
U S Enviromental Protection Agency:							
66.501	E24232	R51208	22205	960238	R825370-01-4-AMD4 Financial Manager:	EPA-Integrated Applications of CPAS T N Rogers	19,463.09
U S Enviromental Protection Agency:							
66.501	E24755	R50854	22405	950627	CR824506-01-5-AMD 5 Financial Manager:	EPA - P2SCIPS P P Radecki	87,033.36
U S Enviromental Protection Agency:							
66.501	E24783	R50890	22205	950627	CR824506-01-5-AMD 5 Financial Manager:	EPA - P2SCIPS T N Rogers	13,345.62
U S Enviromental Protection Agency:							
66.501	E34074	S90229	22405	960238	R825370-01-4-AMD 4 Financial Manager:	MTU - Ke Li Fellowship D W Hand	1,090.00
U S Enviromental Protection Agency:							
66.501	E34088	S90243	22405	960238	R825370-01-4-AMD 4 Financial Manager:	MTU - Ji Yang Fellowship D W Hand	5,966.00
U S Enviromental Protection Agency:							
66.501	E34101	S90256	22205	960238	R825370-01-4-AMD4 Financial Manager:	MTU - Hui Chen Fellowship D R Shonnard	4,891.00
U S Enviromental Protection Agency:							
66.501	E34113	S90268	22405	960238	R825370-01-4-AMD4 Financial Manager:	MTU - Ji Yang Fellowship D W Hand	12,701.00
U S Enviromental Protection Agency:							
66.501	E34316	S90288	22405	960238	R825370-01-4-AMD4 Financial Manager:	MTU - Qiong Zhang Assistantship J R Mihelcic	2,262.58
U S Enviromental Protection Agency:							

							1,379,315.61

TOTAL FOR CFDA# 66.501							1,379,315.61
U S Enviromental Protection Agency:							
66.504	E24794	R50932	22555	960241	R825405-01-3-AMD3 Financial Manager:	EPA-Investigation of Mass Transfer A S Mayer	96,621.39
U S Enviromental Protection Agency:							

							96,621.39

TOTAL FOR CFDA# 66.504							96,621.39
U S Enviromental Prot Agcy Fed Pass							
66.505	E28506	R80627	22705	970825	PO#0000083523 Financial Manager:	UNIVE-Surface Chemistry of Oil/Soil J W Drelich	18,546.92
U S Enviromental Prot Agcy Fed Pass							

							18,546.92

TOTAL FOR CFDA# 66.505							18,546.92
U S Enviromental Protection Agency:							
66.606	E24216	R51024	22405	970623	X-82591901-AMD 5 Financial Manager:	EPA-Compliance Assistance Center B D Solomon	159,958.64
U S Enviromental Protection Agency:							
66.606	E24224	R51176	22405	970623	X-82591901-AMD 5 Financial Manager:	EPA-Compliance Assistance Center J C Crittenden	50,208.12
U S Enviromental Protection Agency:							

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

08/28/2000
 FTQOPL18A
 Fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Research - Summary Expense by CFDA#
 From 07/01/1999 to 06/30/2000

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
66.606	E24233	R51221	22405	981253	X995434-01-1	EPA-Baseline Sustainability Data	85,473.26
U S Enviromental Protection Agency:							-----
							295,640.02

TOTAL FOR CFDA# 66.606							295,640.02
U S Enviromental Protection Agency:							
66.951	E24220	R51106	22405	971123	NE985794-01-0	EPA-Campus Volunteers C.C. Schools	5,478.36
U S Enviromental Protection Agency:							-----
							5,478.36

TOTAL FOR CFDA# 66.951							5,478.36
U S Dept of Energy:							
81.049	E21661	R50686	24605	911034	DE-FG02-92ER14282-AMD	DOE-Struc Constraints/Metal Atoms &	85,560.61
U S Dept of Energy:							-----
							85,560.61
81.049	E21674	R50842	23005	950413	DE-FG02-95ER62125-AMD	USENE-Forest Atmosphere Carbon Trsf	902,400.06
U S Dept of Energy:							-----
							902,400.06
81.049	E21685	R51109	22205	971240	DE-FG07-98ER14862	USENE-Measurment & Model Hazardous	46,148.33
U S Dept of Energy:							-----
							46,148.33
81.049	E28502	R80623	23005	940223	V51573/F000354	MICHI-ADV ACC-RSI/Flux Carbon Plan	101,876.77
U S Dept of Energy Fed Pass Thru:							-----
							101,876.77
81.049	E28585	R40705	23005	961127	W/GEC 97-021A	UNIVE-Carbon and Energy Budget Exch	14,037.18
U S Dept of Energy Fed Pass Thru:							-----
							14,037.18
81.049	E28602	R40777	23005	961127	W/GEC 97-021A	UNIVE-RSI-Carbon and Energy Budget	37,879.17
U S Dept of Energy Fed Pass Thru:							-----
							37,879.17

TOTAL FOR CFDA# 81.049							1,187,902.12

TOTAL FOR CFDA# 81.049							1,187,902.12
U S Dept of Energy:							
81.057	E34081	S90236	22705	961148	DE-FG26-97FT97271	MTU - S. Jayson Ripke Fellowship	1,090.00
U S Dept of Energy:							-----
							1,090.00

TOTAL FOR CFDA# 81.057							1,090.00
U S Dept of Energy:							
81.086	E21682	R51022	23805	970416	DE-FC07-97ID3546-AMD	AUSENE-Reducing VOC Press Emission	223,702.61
U S Dept of Energy:							-----
							223,702.61
81.086	E21690	R51154	22605	980716	DE-FC02-98CH10951-AMD	USENE-Grad Auto Tech Ed (GATE) Prgm	78,613.71
U S Dept of Energy:							-----
							78,613.71
81.086	E21691	R51155	22817	980327	DE-FC07-98ID13663-AMD	USENE-Recycle/Reuse Aluminum Wastes	536,860.05
U S Dept of Energy:							-----
							536,860.05
81.086	E21693	R51223	22605	980716	DE-FC02-98CH10951-AMD	USENE- GATE Program Fellowships	93,305.00
U S Dept of Energy:							-----
							93,305.00
81.086	E34085	S90240	23805	970416	DE-FC07-97ID3546-AMD	AMTU - Yuh-Shuh Wang Fellowship	4,465.00
U S Dept of Energy:							-----
							4,465.00

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

08/28/2000
 FTQOPL18A
 Fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Research - Summary Expense by CFDA#
 From 07/01/1999 to 06/30/2000

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
81.086	E34097	S90252	22817	980327	DE-FC07-98ID13663-AMD	MTU - Zhiyong Xu Fellowship Financial Manager: J Hwang	1,090.00
U S Dept of Energy:							
81.086	E34107	S90262	28305	980327	DE-FC07-98ID13663-AMD	MTU - Hee-Joon Jeon Fellowship Financial Manager: J Hwang	6,750.00
U S Dept of Energy:							
81.086	E34120	S90289	23805	970416	DE-FC07-97ID3546-AMD	AMTU - Tom Flicker Fellowship Financial Manager: G D McGinnis	3,227.00
U S Dept of Energy:							
81.086	E34303	S90276	28305	980327	DE-FC07-98ID13663-AMD	MTU - Hee-Joon Jeon Assistantship Financial Manager: J Hwang	4,273.35
U S Dept of Energy:							
							952,286.72
						TOTAL FOR CFDA# 81.086	952,286.72
U S Dept of Energy:							
81.087	E21694	R51242	28305	990132	DE-FC36-99GO10440	USENE-High Impact Rock Drill Bits Financial Manager: X Huang	40,805.48
U S Dept of Energy:							
81.087	E21695	R51284	22817	990132	DE-FC36-99GO10440	USENE-High Impact Rock Drill Bits Financial Manager: R Gertsch	9,084.21
U S Dept of Energy:							
							49,889.69
						TOTAL FOR CFDA# 81.087	49,889.69
U S Dept of Energy:							
81.089	E21684	R51098	28305	970410	DE-FC26-98FT40324	USENE-Coal Combustion By-Products Financial Manager: J Hwang	41,319.42
U S Dept of Energy:							
81.089	E34076	S90231	28305	970410	DE-FC26-98FT40324	MTU - Hee-Joon Jeon Fellowship Financial Manager: J Hwang	1,090.00
U S Dept of Energy:							
							42,409.42
						TOTAL FOR CFDA# 81.089	42,409.42
U S Dept of Energy:							
81.107	E21696	R51307	22555	990520	DE-FC26-00BC15122	USENE-Shallow Carbonate Reservoir Financial Manager: J R Wood	53,168.42
U S Dept of Energy:							
							53,168.42
						TOTAL FOR CFDA# 81.107	53,168.42
National Institute of Health:							
93.172	E22425	R51119	24405	950916	5 R01 HG01502-03	NIH-Parallel DNA Seq Assembly Prgm Financial Manager: X Huang	1,429.37
National Institute of Health:							
93.172	E22426	R51177	24405	970127	5 R01 HG01676-02	NIH-Genomic DNA Sequences Financial Manager: X Huang	28,659.97
National Institute of Health:							
							30,089.34
						TOTAL FOR CFDA# 93.172	30,089.34
National Institute of Health:							
93.262	E22427	R51229	24105	980609	R01/CCR515831-01-1	NIH-Impact Low-Emission Diesel Eng Financial Manager: S T Bagley	52,805.81
National Institute of Health:							

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

08/28/2000
 FTQOPL18A
 Fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Research - Summary Expense by CFDA#
 From 07/01/1999 to 06/30/2000

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
93.262	E22428	R51230	22605	980609	R01/CCR515831-01-1	NIH-Impact Low-Emission Diesel Eng	7,446.91
National Institute of Health:							-----
							60,252.72

TOTAL FOR CFDA# 93.262							60,252.72
National Institute of Health Pass:							
93.859	E28599	R80628	24105	970705	LWL 62-221-04110	UNIVE-Unique Virus Encoded Glycopro	2,680.18
National Institute of Health Pass:							-----
							2,680.18

TOTAL FOR CFDA# 93.859							2,680.18
GRAND TOTAL FOR CFDA's							10,815,432.87
							=====

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

08/28/2000
FTQOPL18A1

MICHIGAN TECHNOLOGICAL UNIVERSITY
Student Financial Aid - Summary Expense by CFDA#
From 07/01/1999 to 06/30/2000

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	289,800.95
							TOTAL FOR CFDA# 84.033	289,800.95
84.063		E30715	S90025	34002			DOE-Pell Grant Scholarships Financial Manager: T T Malette	1,816,885.00
							TOTAL FOR CFDA# 84.063	1,816,885.00
84.066		E32720	S90030	34002			DOE-SEOG Financial Manager: T T Malette	335,550.00
							TOTAL FOR CFDA# 84.066	335,550.00
							TOTAL FOR S12300	2,442,235.95
							GRAND TOTAL FOR CFDA's	2,442,235.95
							=====	

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

08/28/2000
FTQOPL18A2

MICHIGAN TECHNOLOGICAL UNIVERSITY
Other Federal Funding - Summary Expense by CFDA#
From 07/01/1999 to 06/30/2000

CFDA#	Grantor ID#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
17.600	MICON0002	E27050	R80679	22805	960628P4	960628P4 Financial Manager:	MICON-FY2000 MI Mine Safety O F Otuonye	99,644.08 ----- 99,644.08
							TOTAL FOR CFDA# 17.600	99,644.08
47.076	NATIO0211	E23183	R51321	26003	990830	DUE-9953189 Financial Manager:	NSF-Engineering in Pre-College Ed F J Erickson	521.19 ----- 521.19
							TOTAL FOR CFDA# 47.076	521.19
84.116	USEDU0005	E24875	R51144	21150	960331	P116N960038-98-ACTION Financial Manager:	USEDU-Alliance N. American Mobility J P Cross	5,272.49
84.116	USEDU0005	E24877	R51302	21150	991115	P116N000021 Financial Manager:	USEDU-N. Am. Mobility in Higher Ed. J S Cross	17,485.36 ----- 22,757.85
							TOTAL FOR CFDA# 84.116	22,757.85
84.200	USEDU0005	E24873	R51099	22605	971225	P200A80447-99-ACTION Financial Manager:	NUSEDU - GAANN Fellowship Program S M Pandit	91,612.07
84.200	USEDU0005	E24874	R51121	22805	970102	P200A70416-99 ACTION Financial Manager:	NUSEDU - GAANN: Mining Engg at MTU D S Young	7,808.50
84.200	USEDU0005	E24876	R51227	22805	970102	P200A70416-99 ACTION Financial Manager:	NUSEDU - GAANN: Mining Engg at MTU D S Young	106,132.27 ----- 205,552.84
							TOTAL FOR CFDA# 84.200	205,552.84
84.281	MIEDU0023	E27114	R80653	36001	980712	0299-310 Financial Manager:	MIEDU-Main Educator Science & Math C S Anderson	40,829.01
84.281	MIEDU0023	E27115	R80654	36001	980712	0299-310 Financial Manager:	MIEDU-Ecology of Great Lakes C S Anderson	5,241.31
84.281	MIEDU0023	E27116	R80655	36001	980712	0299-310 Financial Manager:	MIEDU-Biology/Chemistry/BioChemistr C S Anderson	3,553.23
84.281	MIEDU0023	E27118	R80656	36001	980712	0299-310 Financial Manager:	MIEDU-Physics & Space Science C S Anderson	8,277.22
84.281	MIEDU0023	E27119	R80657	36001	980712	0299-310 Financial Manager:	MIEDU-Engineering & Mathematics C S Anderson	7,731.64
84.281	MIEDU0023	E27168	R80682	36001	990618	0290-304 Financial Manager:	MIEDU-Educator's Science and Mathe C S Anderson	125.88
84.281	MIEDU0023	E27169	R80683	36001	990618	0290-304 Financial Manager:	MIEDU-Educator's Science and Mathe C S Anderson	558.73
84.281	MIEDU0023	E27170	R80684	36001	990618	0290-304 Financial Manager:	MIEDU-Educator's Science and Mathe C S Anderson	376.62
84.281	MIEDU0023	E27171	R80685	36001	990618	0290-304 Financial Manager:	MIEDU-Educator's Science and Mathe C S Anderson	35,254.59 ----- 101,948.23
							TOTAL FOR CFDA# 84.281	101,948.23
							GRAND TOTAL FOR CFDA's	430,424.19 =====

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

08/28/2000
 FTQOPL18B
 Fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Pass Through Grants and Contracts
 Expense Summary
 From 07/01/1999 to 06/30/2000

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
Dept of Defense Fed Pass Thru:							
	E28420	R31369	28605	990507	PO 4600007580	TRWSY-Survivability Optimiz	
Dept of Defense Fed Pass Thru:				Financial Manager:		G R Simula	537,986.16

							537,986.16
U S Air Force Fed Pass Thru:							
	E26982	R31500	22505	000534	SC-TEMPEST1-00-0001	MISSI-Develop Advanced Tracking & A	
U S Air Force Fed Pass Thru:				Financial Manager:		M Roggemann	3,328.27

							3,328.27
TOTAL FOR R3 FUNDS							-----
							541,314.43
Dept of Defense Fed Pass Thru:							
	E25021	R40732	28605	980614	PO 89558/SUB 98-0007	ADVAN-Metal Matrix Composite Progra	
Dept of Defense Fed Pass Thru:				Financial Manager:		G R Simula	69,657.95
	E25279	R40770	22505	990818	PO # 99897075	BOEIN-Advance Daylight Imaging Adap	
Dept of Defense Fed Pass Thru:				Financial Manager:		M Roggemann	14,287.83
	E26730	R40762	28305	990511	PO # PL00100942 AN	Confidential Research Agreement	
Dept of Defense Fed Pass Thru:				Financial Manager:		M G McKimpson	43,045.67
	E28417	R40741	28605	980604	E10321/98-102	THERM-Comprehensive HEV Design Tool	
Dept of Defense Fed Pass Thru:				Financial Manager:		M D Osborne	41,351.98

							168,343.43
Dept of Fish & Wildlife Fed Pass:							
	E26936	R40747	23005	990110	AMEND 149-99/149-00	MINAT-The Gray Wolf in Michigan	
Dept of Fish & Wildlife Fed Pass:				Financial Manager:		R O Peterson	39,736.81

							39,736.81
Dept of Transportation Fed Pass:							
	E27124	R40690	22405	970501	#61-9452/335-02	MICHI-MSU Evaluate Signing/Marking	
Dept of Transportation Fed Pass:				Financial Manager:		W J Sproule	12,221.65
	E27044	R40766	22405	970348P4	JOB # 49767	MITRA-MDOT CD MERL	
Dept of Transportation Fed Pass:				Financial Manager:		T L McNinch	41,680.77
	E27084	R40745	22405	990123	JOB # 47962	MITRA-TC/99 Study of Materials - Re	
Dept of Transportation Fed Pass:				Financial Manager:		T J Van Dam	134,100.29
	E27110	R40753	28605	990502	JOB # 47962	MITRA-Evaluation of De-bonding of	
Dept of Transportation Fed Pass:				Financial Manager:		R G Alger	26,035.96
	E27166	R40760	22405	990506	47962	MITRA-TC-Constuction Project Sched	
Dept of Transportation Fed Pass:				Financial Manager:		K G Mattila	36,313.23
	E27057	R40725	22405	970348P2	47090	MITRA-TC/1998 MDOT CD-Merl	
Dept of Transportation Fed Pass:				Financial Manager:		T L McNinch	7,576.52
	E27092	R40749	22405	860130P25	48652/48655/48654	MITRA-Local Technical Assista	
Dept of Transportation Fed Pass:				Financial Manager:		T L McNinch	234,293.90
	E27175	R40785	22405	860130P27	52701,52702,52703	MITRA-TC-Local Technical Assistance	
Dept of Transportation Fed Pass:				Financial Manager:		T L McNinch	109,651.07
	E27127	R40756	22405	990512	JOB # 48642	MITRA-TC-Development of intensity-D	
Dept of Transportation Fed Pass:				Financial Manager:		D L Johnson	31,128.98

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

08/28/2000
 FTQOPL18B
 Fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Pass Through Grants and Contracts
 Expense Summary
 From 07/01/1999 to 06/30/2000

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
Dept of Transportation Fed Pass:	E27128	R40778	22405	990512P2	JOB # 51324 Financial Manager:	MITRA-TC-Development of Intensity- D W Watkins	30,427.61
Dept of Transportation Fed Pass:	E27509	R40790	22405	990429	HR 18-04B Financial Manager:	NATIO-TC-Durability of Early-Openin T J Van Dam	8,480.87

							671,910.85
Federal Highway Admin Fed Pass thru							
Federal Highway Admin Fed Pass thru	E27042	R40734	22405	971033P2	47579 Financial Manager:	MITRA-TC/99 Video Tape Production T L McNinch	38,191.53
Federal Highway Admin Fed Pass thru	E27086	R40775	22405	971033P4	JOB # 51637 Financial Manager:	MITRA-TC-2000 MDOT Video Tape produ T L McNinch	80,827.16
Federal Highway Admin Fed Pass thru	E27101	R40664	22405	960722	40617C Financial Manager:	MITRA-TC/MALI Crash Location Softw T L McNinch	37,899.24
Federal Highway Admin Fed Pass thru	E27184	R40794	22405	000527	JOB # 40617C Financial Manager:	MITRA-TC-Michigan Crash Location T L McNinch	6,701.88
Federal Highway Admin Fed Pass thru	E27037	R40736	22405	961034P4	47867 Financial Manager:	MITRA-TC99 Research Record T L McNinch	15,448.28
Federal Highway Admin Fed Pass thru	E27051	R40733	22405	980921	45480/47962 Financial Manager:	MITRA-TC / TC/MI Paving Manual G R Dewey	14,933.28
Federal Highway Admin Fed Pass thru	E27058	R40739	22405	980524	47962 Financial Manager:	MITRA-TC99 Transportaion Materials G R Dewey	55,384.72
Federal Highway Admin Fed Pass thru	E27089	R40772	22405	961034P5	JOB # 51333/00-MTU-1 Financial Manager:	MITRA-TC-MDOT Research Record T L McNinch	18,484.75
Federal Highway Admin Fed Pass thru	E27117	R40780	22405	980524P2	JOB # 51333/00-MTU-2 Financial Manager:	MITRA-TC-Transportation Materials G R Dewey	83,536.62
Federal Highway Admin Fed Pass thru	E27178	R40787	22405	000314	JOB #513280 Financial Manager:	MITRA-TC-Analysis Bituminous Pvmnt G R Dewey	9,061.57
Federal Highway Admin Fed Pass thru	E27179	R40788	22605	000314	JOB #513280 Financial Manager:	MITRA-TC-Analysis Bituminous Pvmnt G Subhash	934.00
Federal Highway Admin Fed Pass thru	E27289	R40799	22405	000631	JOB # 513330, 00-MTU-6 Financial Manager:	MITRA-TC-Synthesis & Review of Su R C Williams	1,273.76
Federal Highway Admin Fed Pass thru	E27059	R40735	22405	961012P3	# 48653 Financial Manager:	MITRA-TC RoadSoft 1998/99 T L McNinch	246,167.03
Federal Highway Admin Fed Pass thru	E27064	R40771	22405	961012P4	52626 Financial Manager:	MITRA-TC Roadsoft 1999/2000 T L McNinch	237,921.03
Federal Highway Admin Fed Pass thru	E27112	R40703	22405	971012	JOB # 45561/47889 Financial Manager:	MITRA-TC/Fracture Characteristic S J Vitton	232,375.00

							1,079,139.85
NASA Fed Pass Thru:							
NASA Fed Pass Thru:	E25378	R40754	22805	990417	PO# P000275 Financial Manager:	COLOR-Subsurface Exploration Tech L E Gertsch	7,083.46
NASA Fed Pass Thru:	E26451	R40637	24605	960336	083495 TB Financial Manager:	HUGHE-Hubble Tele Guidance Sensor C Ftacilas	299.98
NASA Fed Pass Thru:	E26567	R40746	22405	990131	PO #4888 Financial Manager:	IONCO-Further Development of the Mu D W Hand	7,625.65

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

08/28/2000
 FTQOPL18B
 Fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Pass Through Grants and Contracts
 Expense Summary
 From 07/01/1999 to 06/30/2000

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
NASA Fed Pass Thru:	E28489	R40791	22555	920406A	C701107-MOD 9 Financial Manager:	UNIV HAWAII-VOLCANIC HAZARD & INPUT W I Rose	18,324.13
NASA Fed Pass Thru:	E28630	R40726	22555	920406A	C701107-MOD 9 Financial Manager:	UNIVE-Active Volcanism & Hazards W I Rose	10,428.75
NASA Fed Pass Thru:	E28701	R40757	22555	920406A	C701107-MOD 9 Financial Manager:	UNIVE-Active Volcanism & Hazards W I Rose	6,522.17
NASA Fed Pass Thru:	E28697	R40743	28905	980920	528426/PO214465 Financial Manager:	VIRGI-CBE Automomic Mechanisms Duri W H Cooke	10,417.00 ----- 60,701.14
NOAA Fed Pass Thru:	E27039	R40720	24105	970524P2	230676 1997-1998 Financial Manager:	MINAT-Habitat Selection Junvenile N A Auer	10,091.56 ----- 10,091.56
National Institute of Health Pass:	E26081	R40727	24105	980619	C7641-A2/PO#922744 Financial Manager:	FLORI-Bryophyte Biomonitoring Isol J M Glime	5,874.38 ----- 5,874.38
Office of Naval Research Fed Pass:	E27767	R40765	24605	990115	ADVANCE ACCOUNT Financial Manager:	OPTOM-ADV ACCT Direct Writing Elect M J Renn	106,533.48 ----- 106,533.48
U S Air Force Fed Pass Thru:	E26733	R40750	24605	990307	F29601-98-C-0204 Financial Manager:	KESTR-RSI/Spectral Imaging Phase II J B Rafert	3,292.84
U S Air Force Fed Pass Thru:	E26729	R40793	22505	000229	KC/ABQ-99-107-PRP Financial Manager:	KESTR-Wave Front Sensor Analysis M Roggemann	4,650.79
U S Air Force Fed Pass Thru:	E26953	R40755	22505	990219	SUB CONT SC-0058-99-00MISSI-Optical Tracking in the Prese Financial Manager:	M Roggemann	30,304.57
U S Air Force Fed Pass Thru:	E26966	R40773	22505	991012	SC-1521-99-0001 Financial Manager:	MISSI-Innovative Wave Front Control M Roggemann	49,732.31
U S Air Force Fed Pass Thru:	E26979	R40731	22505	971030	SC-1353-98-0001 Financial Manager:	MISSI-Innovative Wave Front Control M Roggemann	1,273.75-
U S Air Force Fed Pass Thru:	E27752	R40781	22505	991031	PO18991/PRIME F33601-0OPTIM-Subpixel Motion Sensing for 3 Financial Manager:	M Roggemann	23,815.51
U S Air Force Fed Pass Thru:	E28542	R40748	22505	970424A	PO# 872484 Financial Manager:	UNIVE-Multiframe Blind Deconvoluti T J Schulz	14,797.70 ----- 125,319.97
U S Army Fed Pass Thru:	E26517	R40761	28605	990619	TS-057-99 Financial Manager:	INTEG-Develop Crusader Track Design G R Simula	25,598.38 ----- 25,598.38

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

08/28/2000
 FTQOPL18B
 Fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Pass Through Grants and Contracts
 Expense Summary
 From 07/01/1999 to 06/30/2000

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
U S Army Research Office Fed Pass:							
	E25831	R40789	22505	000243	PURCHASE ORDER	H700325EOIRM - Mine-Detection Algorithms	11,130.31
U S Army Research Office Fed Pass:							-----
							11,130.31
U S Dept of Agriculture Fed Pass:							
	E28254	R40737	28605	980210	PO 37991	SOMER-Fostering Rural Economic Deve	933.25
U S Dept of Agriculture Fed Pass:							-----
							933.25
U S Dept of Energy Fed Pass Thru:							
	E25165	R40728	24605	980704	982102401	ARGON-Meteorological QA & Subway	110,471.16
U S Dept of Energy Fed Pass Thru:							-----
	E25631	R40774	22605	981029	PO # 41855	DETRO-Low Emissions After Treatment	135,825.93
U S Dept of Energy Fed Pass Thru:							-----
	E26032	R40759	24605	990412	PO 521464	FIRMI-RSI Auger Observatory Souther	61,385.67
U S Dept of Energy Fed Pass Thru:							-----
	E26735	R40678	28305	961118	PL0031196 AN	AMD 5 KNOLL-Mechanic Alloying of Ne-Cr-W	212.19
U S Dept of Energy Fed Pass Thru:							-----
	E28155	R40661	22605	960903	AU-3029 AMD 13	SANDI-Vibration Control Research	28,284.94
U S Dept of Energy Fed Pass Thru:							-----
	E28153	R40779	22605	991133	PO # 2854 REV 7	SANDI-Ship Crane Modelling and Cont	53,889.52
U S Dept of Energy Fed Pass Thru:							-----
	E28173	R40742	22555	981113	BE-6022	SANDI-Data Analysis for Surfactant	115.10
U S Dept of Energy Fed Pass Thru:							-----
	E28541	R40670	22705	961052	963162402 MOD 3	UNIVE-Structure Characterization of	28,200.62
U S Dept of Energy Fed Pass Thru:							-----
	E28586	R40792	22705	000331	OF-00544	UNIVE-Structural Characterization	14,174.76
U S Dept of Energy Fed Pass Thru:							-----
	E28544	R40784	22575	991103	# 6497262	UNIVE-Wavelet Based Methodology fo	10,751.91
U S Dept of Energy Fed Pass Thru:							-----
							443,311.80
U S Enviromental Prot Agcy Fed Pass							
	E28560	R40684	22405	970519	Memo Agrmnt 07/07/97	UPSTA-Catskill/Delaware Modeling Sy	3,177.06
U S Enviromental Prot Agcy Fed Pass							-----
	E28581	R40688	22405	970519	Memo Agrmnt 07/07/97	UPSTA-Catskill/Delaware Modeling Sy	8,413.90
U S Enviromental Prot Agcy Fed Pass							-----
							11,590.96
U S Marine Corps							
	E25024	R40758	28605	990109	99-0001	ADVAN-AAAV MMC Track Design SBIR	26,333.20
U S Marine Corps							-----
							26,333.20
U S Tank Automotive Command Fed Pas							
	E25031	R40712	28605	980140	87523/87679/88884/9136	ADVAN-A Co-Development Program for	242,443.93
U S Tank Automotive Command Fed Pas							-----
							242,443.93

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

08/28/2000
 FTQOPL18B
 Fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Pass Through Grants and Contracts
 Expense Summary
 From 07/01/1999 to 06/30/2000

CFDA#	Index	Fund	Orgn	Proposal#	Contract #	Fund Title	Amount
U S Tank Automotive Command Fed Pas	E26213	R40752	28605	990435	PO # WPG019904 Financial Manager:	SUPP#1 GENER-MI Track Performance Specifi G R Simula	70,857.12
U S Tank Automotive Command Fed Pas	E26233	R40722	28605	980615	WPG018106 001 Financial Manager:	GENER-GDLS Instrumentation Plan G R Simula	51,020.86
U S Tank Automotive Command Fed Pas	E28554	R40585	28605	940708	PO # 473M0164 Financial Manager:	UNITED DEF-Debugging M2A2 Engine A R Curran	48.93

							364,370.84

TOTAL FOR R4 FUNDS							3,150,920.21
U S Enviromental Prot Agcy Fed Pass	E27511	R70552	22405	980236	AGREEMENT # 98-08H Financial Manager:	NEETF-A Safe Water First Approach K L Bradof	5,081.79

							5,081.79

TOTAL FOR R7 FUNDS							5,081.79
Federal Highway Admin Fed Pass Thru	E27105	R80605	22405	961053	Job # 43563 Financial Manager:	MITRA-TC/1997 LTAP News CD T L McNinch	3,696.20

							3,696.20
NASA Fed Pass Thru:	E27605	R80647	22205	980403	Ck # 0383440 Financial Manager:	SPACE GRANT-Improved Thermal J A King	29.19
NASA Fed Pass Thru:	E27607	R80649	22505	980416	CK #0383440 Financial Manager:	SPACE GRANT-Undergrad Fellow Resrch W F Perger	2,500.00
NASA Fed Pass Thru:	E28473	R80671	22575	981241	CK # 108337 Financial Manager:	UNIVE-Volcanic Hazards Evaluation G J Bluth	5,000.00
NASA Fed Pass Thru:	E28474	R80670	22575	981220	CK # 108337 Financial Manager:	UNIVE-Automated Edge Detection for J W Budd	825.35
NASA Fed Pass Thru:	E28479	R80661	24305	981206	CK # 108337 Financial Manager:	UNIVE-Girla Working With Astronomy A P Godbole	2,016.25
NASA Fed Pass Thru:	E28492	R80666	28905	990232	CHECK # 114921 Financial Manager:	UNIVE-Microneurography Study Auton W H Cooke	6,041.32
NASA Fed Pass Thru:	E28497	R80614	22305	970407	A34619 Financial Manager:	UNIVE-New Approach for the Preparat P A Heiden	386.80-
NASA Fed Pass Thru:	E28563	R80660	24605	981141	CK # 108337 Financial Manager:	UNIVE-Using Spaceborne Optical & Sy M R Gale	3,333.00
NASA Fed Pass Thru:	E28578	R80664	22575	981208	CK # 108337 Financial Manager:	UNIVE-Quantitative Characterization G J Bluth	3,263.49
NASA Fed Pass Thru:	E28579	R80662	22575	981202	CK # 108337 Financial Manager:	UNIVE-Hydrologic and Geochemical mo G J Bluth	3,333.00
NASA Fed Pass Thru:	E28601	R80663	22575	981215	CK # 108337 Financial Manager:	UNIVE-Remote Sensing of Great Lakes J W Budd	5,000.00

							30,954.80

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

08/28/2000
 FTQOPL18B
 Fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Pass Through Grants and Contracts
 Expense Summary
 From 07/01/1999 to 06/30/2000

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

National Science Foundation Fed Pas							
	E28505	R80625	22605	971003	246710	U of Toledo-NSF-Markovian Decision	
National Science Foundation Fed Pas				Financial Manager:		J W Sutherland	26,558.01
	E28584	R80693	22605	000232	AGREEMENT # 420-20-44	UNIVE-Exploration of Novel Avenues	
National Science Foundation Fed Pas				Financial Manager:		G Subhash	20,593.98

							47,151.99
U S Air Force Fed Pass Thru:							
	E28546	R80603	22705	960224	SA1541-22500PG AMD 4	UNIVE-AFOSR URI High Cycle Fatigue	
U S Air Force Fed Pass Thru:				Financial Manager:		W W Milligan	230,269.44
	E28547	R80608	22605	960224	SA1541-22500PG AMD 4	UNIVE-AFOSR URI High Cycle Fatigue	
U S Air Force Fed Pass Thru:				Financial Manager:		E C Aifantis	37,603.83

							267,873.27
U S Dept of Energy Fed Pass Thru:							
	E27707	R80645	22705	980213	Ck # 11793	OAKRI-Fabrication of Novel Semicond	
U S Dept of Energy Fed Pass Thru:				Financial Manager:		D J Swenson	1,641.78

							1,641.78

						TOTAL FOR R8 FUNDS	351,318.04
U S Air Force Fed Pass Thru:							
	E34319	S90292	22505	000534	SC-TEMPEST1-00-0001	MTU - Yanchai Zhang Assistantship	
U S Air Force Fed Pass Thru:				Financial Manager:		M Roggemann	955.88
	E34053	S90208	22705	960224	SA1541-22500PG AMD 4	MTU - Amit Shyam Fellowship	
U S Air Force Fed Pass Thru:				Financial Manager:		W W Milligan	9,727.00
	E34306	S90280	22705	960224	SA1541-22500PG AMD 4	MTU - Amit Shyam Assistantship	
U S Air Force Fed Pass Thru:				Financial Manager:		W W Milligan	4,668.00

							15,350.88
U S Dept of Energy Fed Pass Thru:							
	E34099	S90254	22605	960903	AU-3029 AMD 13	MTU - Haluk Kucuk Fellowship	
U S Dept of Energy Fed Pass Thru:				Financial Manager:		G Parker	3,375.00

							3,375.00

						TOTAL FOR S9 FUNDS	18,725.88

						GRAND TOTAL	4,067,360.35
							=====

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

08/28/2000
 FTQOPL18C
 fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Summary Expense by Agency
 From 07/01/1999 to 06/30/2000

CFDA#	Index	Orgn	Fund	Proposal#	Contract #	Fund Title	Amount
Federal Highway Administration:							
	E24809	R10724	22405	960720	DTFH61-96-C-00073-MOD	FHWA-TC/MtIs Related Distress Financial Manager: T J Van Dam	156,015.03
Federal Highway Administration:							
	E24816	R10776	22405	981232	DTTSS9-99-P-00219-MOD	USTRA-TC/MOC-ERL & Project Estimate Financial Manager: T L McNinch	77,791.58
Federal Highway Administration:							
	E24817	R51182	22405	981115	DTFH61-99-X-00011-AMD	USTRA-Tribal Technical Assist Prgm Financial Manager: B D Alkire	202,798.77
Federal Highway Admin							
Total for							436,605.38
NASA							
	E24402	R51019	24605	960919	NAG5-6310-SUPPL 0005	NASA-RSI/Linear Adaptive Mirror Financial Manager: C Ftacias	75,790.39
NASA							
	E24408	R51070	22605	970920	NAG3-2088-SUPPLEMENT	MNASA-Gas Turbine Combustor Concepts Financial Manager: S Yang	80,614.55
NASA							
	E24409	R51085	22705	970305	NAG8-1478-SUPPL 2	NASA-Gravity Induced Settling Financial Manager: T H Courtney	70,922.89
NASA							
	E24410	R51086	24605	950401B	NAG5-7051-SUPPL 0003	NASA-L Superior Ice Field Measureme Financial Manager: A N Pilant	16,423.15
NASA							
	E24411	R51088	24605	971043	NAG5-4756-SUPPL 0004	NASA-Gravitational Lensing in GRBS Financial Manager: R J Nemiroff	12,357.47
NASA							
	E24412	R51117	22555	980202	NAG5-7272-SUPPL 0001	NASA-RSI/Volcanic Plume Analysis Financial Manager: W I Rose	11,584.77
NASA							
	E24413	R51129	22555	971129	NAG5-7576-SUPPL 0002	NASA-RSI/Volcanic Hazard Mitigation Financial Manager: G J Bluth	43,334.34
NASA							
	E24416	R51285	24405	990904	NAG5-8796-SUPPL 0001	NASA-CSE/Earth & Space Sciences Financial Manager: P R Merkey	131,668.59
NASA							
	E24797	R50971	24605	960609	NAG5-3689-SUPPL 0004	NASA-Cool Stars Atmospheric Models Financial Manager: A Borysov	5,969.02
NASA							
	E24801	R51173	24605	960609	NAG5-3689-SUPPL 0004	NASA-Cool Stars Atmospheric Models Financial Manager: A Borysov	47,753.33
NASA							
	E34075	S90230	22555	980142	NGT5-76-SUPPLEMENT 000	NASA-Colleen Riley Fellowship Financial Manager: G J Bluth	23,332.48
NASA							
	E34078	S90233	22555	980304	NGT5-30154-SUPPL 0001	NASA - Song Guo Fellowship Financial Manager: G J Bluth	3,662.28
NASA							
Total for							523,413.26
National Park Service:							
	E22721	R51000	24805	970622	CA 9910-7-0016	USPAR-Cultural Landscape Inventory Financial Manager: P E Martin	7.98
National Park Service:							
	E22722	R51006	23005	960912	1443CA631096001-MOD 1	USPAR-Geographic Information System Financial Manager: M D Hyslop	38,003.95
National Park Service:							
	E22725	R51118	23005	980322	1443CA682098001-MOD 2	USPAR/Wolf Ecology-Voyageurs Nat'l Financial Manager: R O Peterson	30,950.02
National Park Service:							
	E22726	R51122	23005	980422	1443CA682098001 MOD 2	USPAR-Gray Wolf Mgmt-Pictured Rocks Financial Manager: R O Peterson	48,781.11
National Park Service:							
	E22727	R51174	23005	941157	1443CA631095004 MOD4	USPAR-Wolf/Moose Monitoring NPS Financial Manager: R O Peterson	12,575.36
National Park Service:							
	E22729	R51231	24805	980601	1443CA631096001-MOD 00	USPAR-Industrial Landscape GIS Financial Manager: P E Martin	9,906.96
National Park Service:							

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

08/28/2000
 FTQOPL18C
 fund L3

MICHIGAN TECHNOLOGICAL UNIVERSITY
 Summary Expense by Agency
 From 07/01/1999 to 06/30/2000

CFDA#	Index	Orgn	Fund	Proposal#	Contract #	Fund Title	Amount
National Park Service:	E22730	R51288	23005	941157	1443CA631095004-MOD	00USPAR-Wolf/Moose Monitoring NPS Financial Manager: R O Peterson	35,169.41
National Park Service:	E22732	R51294	28605	990903	1443 CA1570A0007-MOD	1YELLO-Snowmobile Trail Degradation Financial Manager: R G Alger	91,579.03
						Total for	266,973.82
U S Air Force	E21162	R10775	22505	981146	IPA 12/01/98	USAIR-Maui Space Surveillance (IPA) Financial Manager: B E Stribling	62,725.88
U S Air Force	E21164	R10778	28905	990235	IPA 09967	USAIR-CBE/Energy Bioeffects Lab Financial Manager: D A Nelson	5,005.81
U S Air Force	E21165	R10786	22505	981146	IPA AGREEMENT 223	USAIR-Maui Space Surveillance (IPA) Financial Manager: B E Stribling	85,795.01
						Total for	153,526.70
U S Army	E20490	R10700	28605	940704	DAAE07-94-C-R123-MOD	PTACOM-Track/Suspension Surge Contr. Financial Manager: M D Osborne	1,289.73
U S Army	E20492	R10705	28605	940704	DAAE07-94-C-R123-MOD	PTACOM-Track/Suspension Surge Contr. Financial Manager: M D Osborne	0.28
U S Army	E20493	R10720	28605	940704	DAAE07-94-C-R123-MOD	PTACOM-Track/Suspension Surge Contr. Financial Manager: M D Osborne	23.48
U S Army	E20497	R10752	22705	971008	DAAE07-97-C-X150-MOD	PTACOM-Ausformed Austempered Iron Financial Manager: K B Rundman	40,243.39
U S Army	E20498	R10753	28605	971008	DAAE07-97-C-X150-MOD	PTACOM - TARDEC AADI Program Financial Manager: G R Simula	301,643.28
U S Army	E20499	R10760	28605	971008	DAAE07-97-C-X150-MOD	PTACOM - TARDEC AADI Program Financial Manager: G R Simula	12,343.37
U S Army	E20502	R10767	28605	971008	DAAE07-97-C-X150-MOD	PTACOM - TARDEC AADI Program Financial Manager: G R Simula	6,180.42
U S Army	E20503	R10773	22605	980808	IPA 8/26/98	TACOM-Develop Capillary Pumped Loop Financial Manager: D A Nelson	8,216.30
U S Army	E20505	R10783	28605	971008	DAAE07-97-C-X150-MOD	PTACOM - TARDEC AADI Program Financial Manager: G R Simula	6,122.61
U S Army	E20506	R10785	28605	990915	DAAE07-99-C-L502-P0000	TACOM - Sprocket Tests Financial Manager: M D Osborne	14,286.41
U S Army	E20507	R10787	28605	991235	DAAE07-00-P-S028-MOD	PUSARM-Failure Shpg Container Dollys Financial Manager: S A Bradley	46,337.38
U S Army	E20508	R10791	28605	000620	DAAE07-00-C-L526	USARM-M1073 Water Purification Trlr Financial Manager: S A Bradley	2,304.80
U S Army	E20543	R10764	22405	980622	DACW35-98-P-0202	USARM-RSI/Analysis of Snowpack Data Financial Manager: D L Johnson	19,822.34
U S Army	E20545	R10784	22405	990706	DACW35-99-P-0159	USARM-Wave Measurements-Ontonagon Financial Manager: S J Vitton	6,822.69
U S Army	E20595	R10704	28605	960340	DAAC79-96-P-0896	USARM-T130 & T154 Bushing Tests Financial Manager: G R Simula	8,249.83
U S Army	E20605	R51226	22605	990313	DAAD19-99-1-0266	USARM-Residual Strength Textile Financial Manager: G Subhash	18,263.66
U S Army	E20606	R51305	22705	990831	DAAD19-00-1-0103	USARM-Crystalline-Amorphous W-Based Financial Manager: T H Courtney	6,369.00

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