

North Dakota University System
Semi-annual Budget Reporting to the SBHE Budget and Finance Committee
For FY15 – Period Ending December 31, 2014

Campuses are required to report to the State Board of Higher Education on a semi-annual basis (December and June) anytime one or more of the conditions noted below exist. If none of these conditions exist, campuses are not required to submit a report, but must notify the NDUS Office that none of these conditions exist.

1. Report a variance of (+/-) \$100,000 or 2 percent or more, whichever is greater, is expected from original ANNUAL budget net tuition revenue estimates. Provide description of variance below – Report \$ and % amount of variance and # of students – Will variance continue Y/N? If yes, will variance continue into next fiscal year?

DSU -\$297,362/-4.5% or approximately 48 FTE students. Actual tuition collections are estimated to be \$297,362 or 4.5% less than the amount included in the 2014-2015 annual budget. Approximately \$80,000 of the impact is due to the change in the rate charged to dual credit students. DSU will adjust the 15-16 budget to reflect actual 14-15 collections.

MiSU Net tuition will be short approximately -\$900,000/-6%/182 students. MiSU does not expect the variance to continue as the university has engaged in enhanced recruiting efforts in Ward County in hopes of restoring in-state enrollment.

UND -\$3 million/-3.53%.UND had an overall enrollment reduction from Fall 2014 of 15,143 to Fall 2015 of 14,908.

2. Report a variance of (+/-) 4 percent or more is expected from original annual budget revenue estimates for total auxiliaries. Provide description of variance below. Report \$ and % amount of variance. Report variance of 5% (+/-) in resident hall occupancy rates (spring and fall) over the previous year that is expected and/or realized.

NDSCS +\$160,436/+6.4%; total auxiliaries were up 6.4% in excess of FY 15 budgeted amount, due to bookstore sales and board contracts.

NDSU +\$2,641,801/+5.76%; Variance is due to an increase in Bookstore revenue primarily related to playoff and national championship game sales and a continued high occupancy rate for Residence Life.

3. INDIVIDUAL deficit fund balance of \$50,000 or more (all campuses, except UND and NDSU) and \$100,000 or more at UND/NDSU that will be reportable at fiscal year end. Provide description of deficit, explain the reason it happened and the expected timeframe for elimination of the deficit. Report \$ of deficit. Is there an approved deficit plan in place? If yes, is deficit tracking according to plan.

DCB Adult Farm Management Program

Dec. 31, 2014
(\$87,134.84)

DCB Adult Farm Mgt. Tech

Dec. 31, 2014
(\$56,558.78)

The plan is to transfer distance ed fee revenue or CTE grant funding at fiscal year-end to over any shortfall, until such time that tuition and/or fees or costs can be adjusted.

MaSU **Fund 10000 Food Services** –On 10/17/2014, BFC approved plan for deficit to be eliminated in no more than three years, by not later than 6/30/17. MaSU’s goal this year is to balance operations; and then proceed with eliminating the deficit in subsequent years.

History of Fund 10000	
June 30, 2014	Dec. 31, 2014
(\$148,462)	(\$154,810)

MiSU MiSU has a deficit net asset balance in **Fund 10232-University Heights** of \$619,776. In February 2012, and again in January 2013, the SBHE approved MiSU to finance purchase through a low interest loan to be repaid with auxiliary revenues, with amortization over 10-15 years. This purchase is related to the 2011 Flood. As rent revenue is recorded in the housing fund, the excess will be transferred to the unrestricted fund that was used for the purchase. Repayment may take up to 15 years. The repayment schedule is contingent upon how much revenue is collected each year. If housing occupancy rates continue at the current level, the repayment timeframe will be shorter.

	June 30, 2012	Dec. 31, 2012	June 30, 2013	Dec. 31, 2013	June 30, 2014	Dec. 31, 2014
Fund 10232- University Heights:	(\$595,709)	(\$573,070)	(\$681,348)	(\$660,313)	(\$644,828)	(\$619,776)

MiSU

Fund 24100-Flood 2011 has a net asset deficit balance of \$144,878. This fund was used to capture expenses associated with emergency and restorative work caused by the flood of 2011 not reimbursed by FEMA. This deficit is expected to be covered through a deficiency appropriation. The deficit has been partially covered through a deficiency appropriation from the 2013 legislative session; the balance is included in the current deficiency appropriation bill, SB2023 (2015).

June 30, 2012	Dec. 31, 2012	June 30, 2013	Dec. 31, 2013	June 30, 2014	Dec. 31, 2014
(\$22,509)	(\$149,978)	(\$144,878)	(\$144,878)	(\$144,878)	(\$144,878)

MiSU

Herb Parker Stadium Scoreboard Advertising; Fund 22243 Scoreboard Advertising; Fund 22343 has a deficit net asset balance of \$563,108; 6 local companies have signed 7-year advertising contracts for \$17,500 per year. These funds will be deposited in this fund to cover the purchase cost and installation of the scoreboard. The annual advertising revenue will continually reduce the fund net asset deficit each year until FY '20 when it will again reach a positive balance. The SBHE at their May 9, 2013 meeting authorized MiSU to proceed with an inter-fund borrowing for this project.

Dec. 31, 2013	June 30, 2014	Dec. 31, 2014
(\$593,060)	(\$650,608)	(\$563,108)

NDSU

Minard Hall Collapse related costs - additional project authorization of \$4,874,300 approved by the SBHE (November 2011 and Budget Section December 2011). The costs include collapse related change orders, department relocation, forensic and legal costs. November 2011-SBHE authorized NDSU to carry a deficit fund balance and authorized NDSU to take any necessary action, including litigation, to seek recovery of damages, expenses, and costs resulting from the collapse, with any recovery being used to offset the ongoing costs of Minard Hall or, if the project is complete at the time of recovery, to reimburse the State of ND for the costs of the project to the extent that recovery dollars are available, following consultation with the Chancellor. Recovery efforts are ongoing.

June 30, 2013	Dec. 31, 2013	June 30, 2014	Dec. 31, 2014
(\$3,982,121.89)	(\$4,089,624)	(\$4,236,955)	(\$4,384,220.91)

UND and UND Medical School

EERC Sick leave & Other – 22064/22066 – (\$636,194)

This amount is recouped through the vacation and sick leave rate that is approved by the Department of Health and Human Services. Plan includes deficit elimination by FY2017.

June 30, 2014	Dec. 31, 2014
(\$808,389)	(\$636,194)

UND and UND Medical School

EERC Legal Costs - 22364 – (\$933,560): An update was provided to the SBHE Budget and Finance Committee Oct. 17, 2014. UND is to report back to the committee every six months. A comprehensive report will be provided with the June 30, 2015 semi-annual budget report Deficit to be eliminated by end of FY17. The 6/30/14 semi-annual report stated: “**EERC Legal Costs** - 22364 - \$945,615: The EERC FY14 Legal Repayment has been approved by UND to be deferred for 1 year, as outlined in the 6/30/13 semi- annual budget report. The remainder of the legal deficit will be retired through the comprehensive plan outlined for the EERC over a period not to exceed 10 years or by not later than 6/30/25.

June 30, 2013	June 30, 2014	Dec. 31, 2014		
(\$945,875)	(\$945,615)	(\$933,560)		
June 30, 2008	June 30, 2009	June 30, 2010	June 30, 2011	June 30, 2012
(\$1,937,385)	(\$1,753,238)	(\$1,551,701)	(\$1,356,000)	(\$1,153,847)

EERC Fiscal Year End Carryover – 21546- (\$1,738,248):

The FY15 EERC financial deficit reduction plan was approved by the SBHE Finance Committee in October, 2014 to retire the debt over a period not to exceed 10 years or by not later than 6/30/25. Key elements of the plan and progress through December, 2014 are described below.

Increasing annual research expenditure growth rate by a.) increasing awards, and 2) hiring additional research employees. Efforts this year are specifically focused on increasing funding from the US Dept. of Energy and the state of North Dakota and growing its private sector funding base through strategic relationships. The EERC has set a goal of increasing its research expenditures by over 20% over the next three years.

Awards through December, 2014 are \$18.7 million, a 33% increase from the same time last fiscal year (\$14.0 million). \$2.7 million of the increase is for federally funded projects, and \$2.0 million is nonfederal. The EERC was successful in securing a new cooperative valued at \$2.5 million/year for the next five years from the US Dept. of Energy. The EERC expects to have this agreement in place by March 31. We are continuing to pursue various options for state funding with a focus on addressing needs of the energy industry in North Dakota.

Research modified total direct expenditures through December, 2014 are 4% higher than December, 2013. EERC is aggressively trying to hire new research employees to replace personnel that have retired or left the EERC in the past twelve months. We have 8 positions currently advertised, and expect to fill 3 before March 1. We are also working on strategies to cross train current employees where possible to optimize workload. The spending rate will increase as these positions are filled.

Reducing F&A Expenditures through Efficiency Gains by reducing the current FY15 baseline budget by \$100,000 and reallocating an additional \$100,000 of F&A expenditures toward program development. Additional methods of reducing expenses and reallocating F&A expenditures toward program development will be evaluated as opportunities present themselves.

The EERC reduced the baseline budget by \$100,000, mainly through attrition and not rehiring a research support position. In addition, EERC reallocated \$100,000 within overhead funds (mainly through attrition) for business development. The EERC does not expect to exceed the planned overhead budget and continues to evaluate opportunities to reduce expenses and/or reallocate additional funding to program development.

Increasing the Research Portfolio and Decreasing Costs across UND by utilizing the expertise and reputation of the EERC to grow the greater University research portfolio as well as enhance efficiency and decrease overall costs. The EERC has been very successful in pursuing innovative sources of funding, especially with private industry. The EERC could facilitate proposal development, contracting, contract management, and project management and create a culture that fosters research. This, in turn, would elevate research across the University as UND strives to become a very high activity Carnegie-recognized research institution. Although it is difficult to estimate the overall savings to UND as a whole, it is envisioned that \$500,000 of savings could be realized in both FY16 and FY17 by increasing coordination between the core EERC administrative functions and those of the Office of Research and Economic Development. A work group will be identified to focus on this opportunity.

The EERC is working closely with the Provost in all of the areas mentioned above.

Increasing Interdepartmental Research Collaboration by establishing fund to support program development expenses in developing interdepartmental research proposals.

EERC worked with several departments and UND Grants and Contracts office to establish a guideline for interdepartmental research collaboration, with respect to appropriately and efficiently budgeting expense salary, benefits, and indirect (F&A) costs and to be compliant with federal regulations regarding effort reporting. EERC is participating on committees, and has had many discussions with other departments and the Provost’s office on ways to increase interdepartmental research and also engage students in research activities. The Provost has committed \$200,000 to this activity for this fiscal year. This amount was reflected in the original plan submitted to the SBHE.

Increased Research Investment in the development of research programs at the EERC, and throughout the University, is critical to seeing long-term growth of research programs. Such dedicated funding does not currently exist nor have specific sources/reallocations been identified to support this investment at this time. This will require focused efforts during FY15 to address. Continued investment in the enhanced program development activities at the EERC, as well as an overall investment to aid with the current financial stress, will lead to growth in future programs. In FY14, the EERC brought in approximately \$24.5 million in research awards. Additional investment in the EERC will help significantly in the goal of reaching research awards of \$28 million in FY15, \$31 million in FY16, and \$34 million in FY17.

The Provost has committed \$200,000 to the EERC for program development funding in FY15. Having the financial resources committed to program development will be a key factor in the EERC to reach their goal of \$28 million in research awards for FY15. Through December, the EERC has received 66% of the goal (\$18.7 million).

June 30, 2012	June 30, 2013	Dec. 31, 2013	June 30, 2014	Dec. 31, 2014
(\$0)	(\$1,145,893)	(\$1,645,893)	(\$1,738,248)	(\$1,738,248)

Citation Cost Center Aerospace (22430) – (\$222,474) - Overall activity in the Odegard School in the first half of FY15 is in line with budgeted expectations. We are able to meet our annual objective of retiring debt on a portion of the aircraft fleet in the spring semester as part of our training fleet replacement strategy. The Citation Research Jet cost center is under budget (both revenue and expense), and we anticipate ending the year with a deficit balance in the Citation project funds. Various alternative strategies were provided to the Provost and VPFO to help mitigate the lapse in federally funded projects using this research platform, one of which would involve refunding/eliminating the internal indirect cost charge on this device. In the meantime, direct costs are being shifted off the cost center as much

as possible and the department vigorously pursues all leads on potential projects. UND will present a budget deficit reduction plan to the BFC with submission of the 6/30/15 semi-annual budget report.

June 2012	30, June 2013	30, Dec. 31, 2013	June 2014	30, Dec. 31, 2014
(\$99,915)	(\$230,741)	(\$230,741)	(\$197,611)	(\$222,474)

WSC The bookstore deficit was reported at FY14 to continue through FY15; then reduce each year thereafter. Due to labor reductions, operations for FY15 are expected to near break-even. The conservative plan is for the bookstore to operate at break-even for fiscal year 2015. Once the impact of the move to the new location is assessed, a realistic time-line for eliminating the deficit will be developed. **WSC proposes to eliminate this deficit by June 30, 2018.**

June 30, 2014	Dec. 31, 2014
(\$93,763)	(\$80,000)

WSC The Athletic deficit was reported at FY14. Reorganization of the department has improved management/oversight of expenditures as well as additional cooperation with the Booster Club. The SBHE BFC at its Oct. 17, 2014 meeting reviewed WSC's Athletics deficit plan, which they approved. WSC reported during that meeting that the Foundation and Booster Club have recently supported a gift equal to the amount of the deficit and the deficit will be eliminated before June 30, 2015 through those gift funds.

June 30, 2014	Dec. 31, 2014
(\$299,806)	(\$300,000)

4. **CUMULATIVE net asset deficit balances, that will be reportable at fiscal year end, of \$25,000 or more (all campuses, except UND and NDSU) and \$50,000 or more at UND/NDSU, including disclosure of the number of funds that make up the cumulative deficit. Exclude deficit balances reported in question #4 above (Ex. BSC has funds with deficit balances >\$25,000 and <\$50,000 that cumulate to \$150,000). Provide description of deficit, a list of affected fund numbers and names of funds, and explain the reason it happened.**

MiSU **Fund 24011, Postage Clearing** has a deficit net asset balance of \$31,090. The balance in this fund is due to timing issues. The fund is used to purchase postage for the meter machine. Then, campus departments are charged for postage on a monthly basis. This clearing fund routinely swings between a surplus and deficit balance as purchases and sales occur throughout the year.

Dec. 31, 2014
(\$31,090)

MiSU **Fund 24044, Copy Paper Clearing** has a deficit net asset balance of \$46,288. The balance in the fund is due to timing issues. The fund is used for the campus-wide purchase of copy paper. Bulk paper purchases are much less expensive (per ream) than individual purchases, so the campus encourages all departments to participate in bulk orders. However, the initial purchase cost must be fronted by the university, and then recovered by departments as they buy paper from the university. This clearing fund routinely swings between surplus and deficit, and purchases and sales occur during the year.

June 30, 2014	Dec. 31, 2014
(\$40,722)	(\$46,288)

MiSU MiSU expects to report approximately \$48,000 as a deficit in **Fund 17000, Athletics**. A \$60,000 deficit resulted in FY '14 not because of an excess of expenses over budget but instead a shortfall of budgeted to actual revenue (e.g., declining student enrollment resulting in a decline in student fee revenue). Future athletic budgets will accommodate gradual reductions of this deficit through budgeted surpluses (not to exceed 5 years). Rather than take care of these deficits with institutional funds, MiSU will require athletics to use future revenues from Press Box suite rentals and increased commissions from concession & catering associated with the new Press Box which will come on-line April 2015.

Dec. 31, 2014
(approx.. \$48,000)

NDSCS NDSCS has a deficit fund balance in its Outreach activity of \$113,501 as of Dec 31, 2014. The department has identified and implemented a reorganizing plan of

the Outreach structure which will reduce costs and increase revenue. The identified plan is improving the deficit situation and expects the deficit to be reduced by 6/30/15 and totally eliminated within 12-18 months, by no later than 6/30/16.

Dec. 31, 2013	June 30, 2014	Dec. 31, 2014
(\$142,622)	(\$101,314)	(\$113,501)

UND and UND Medical School

Fund #	Fund Title	6/30/12	6/30/13	6/30/14	12/31/14
22386	EERC, Natural Mtls Analytical Lab	(\$12,183)	(\$64,390)	(\$85,817)	(\$73,174)

This a recharge center. This deficit will recover through annual rate development.

5. Campus does not anticipate meeting annual bond reserve requirements.

WSC Standard & Poor's Ratings Services lowered its underlying rating to 'BB' from 'BBB' on North Dakota State Board of Higher Education's series 2010 taxable housing and auxiliary facilities revenue bonds, issued for Williston State College. The downgrade reflects S&P's view of WSC's fiscal year-end 2014 operating results for its housing and auxiliary facilities system, with substantially weakened debt service coverage (DSC) at 0.59x in fiscal 2014 relative to 1.17x coverage in fiscal 2013.

Per the series 2010 general bond resolution, WSC covenants that pledged revenues will equal at least 1.15x the annual debt service of the series 2010 bonds. Despite an inability to meet the rate covenant in fiscal 2014, principal and interest payments on the series 2010 bonds are current and no draws have been made on the debt service reserve fund securing the series 2010 bonds. WSC projects a projected debt service coverage greater than 1.15x in future years.

6. If campus is a party to a legal action, provide the following for each:

- a. Brief summary statement of the nature of the claim – (with first report)**
- b. Summary statement concerning likelihood and estimate of loss – (with first report)**
- c. Current status – (until action is closed)**

DSU

- a) *Brief summary statement of the nature of the claim:* Bonnie Dick and Bruce Dick v. Dickinson State University. Begun in April 2013, in ND Federal District Court. Plaintiffs allege violation of ADA and ND Human Rights Act, and that Bonnie Dick was constructively discharged from DSU; seeking at least \$250,000 in damages.

- b) Summary statement concerning likelihood and estimate of loss – The liability of DSU is believed to be low, based upon evidence received to date.
- c) Current status – Conferences have been held with Judge as scheduled; Discovery has been ongoing. In addition to written discovery, depositions have been held and more are scheduled. Dispositive motion deadline set by Court at 10-1-14; whether any dispositive motion will be brought by DSU depends upon information to be obtained from ongoing discovery. No trial date has been set.

NDSU

- a) Brief summary statement of the nature of the claim: Anne Marie Fortuna, Ph.D. v. Dean L. Bresciani and North Dakota State University.
 - b) Summary statement concerning likelihood and estimate of loss - This lawsuit follows Dr. Fortuna’s unsuccessful appeal to reverse her non-renewal without cause. NDSU considers the likelihood of loss in this case to be low.
 - c) Current status – The lawsuit has been filed and is in progress.
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- a) Brief summary statement of the nature of the claim: NDSU v. ND State Fire & Tornado Fund (East Central Judicial District) Ongoing
 - b) Summary statement concerning likelihood and estimate of loss - ND State Fire and Tornado Fund is NDSU’s insurer, and it denied coverage for the construction collapse at Minard Hall. NDSU filed a complaint seeking coverage.
 - c) Current status – On December 5, 2014, Judge Racek of the Central Judicial District granted NDSU’s motion for summary judgment against ND State Fire and Tornado Fund establishing that there was insurance coverage for the collapse at Minard Hall; however, an issue of fact remains as to the amount of damages.
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- a) Brief summary statement of the nature of the claim: State of ND, by and through NDSU and NDSBHE v. Johnson Laffen Galloway Architects, Ltd., Heyer Engineering, P.C., Northern Technologies Inc., Meinecke-Johnson Company and Earth Developers, Inc., (East Central Judicial District) Ongoing
 - b) Summary statement concerning likelihood and estimate of loss - A construction collapse during the renovation at Minard Hall caused economic damage to NDSU. NDSU filed suit against several parties involved with the project. The complaint and the answers have been served.
 - c) Current status – Discovery is complete and expert discovery is in progress.

UND-

- a) Brief summary statement of the nature of the claim: In the matter of the Inquiry of Richard C. Buen, action started March 20, 2014, Inquiring Party, v. Maui Memorial Medical Center, et al. has become Buen v. Hawaii Health Systems Corp, et al. Among Health Care Providers is defendant Irminne VanDyken, M.D., who was a medical surgical resident from the University of North Dakota.
- b) Summary statement concerning likelihood and estimate of loss - There is no allegation that our surgical resident provided substandard care. There does not seem to be any potential liability for the resident or the University.

- c) Current status - Discovery is ongoing. A settlement conference has been set for January 8, 2016, and trial on June 27, 2016.

- a) Brief summary statement of the nature of the claim: Gabriel Jenko v. University of North Dakota School of Medicine and Health Sciences. Mr. Jenko was a resident in University of North Dakota School of Medicine and Health Sciences (School), action started December 31, 2013. Mr. Jenko was dismissed from the School in his last year because of professionalism issues. Mr. Jenko seeks damages in the amount of \$1,285,000.00 for reimbursement to the Army for his tuition and loss of wages.
- b) Summary statement concerning likelihood and estimate of loss - The liability of the University of North Dakota is low.
- c) Current status - Discovery has begun. Both tort claims have been dismissed. The case goes to trial on February 23, 2015 on a contract claim only.

- a) Brief summary statement of the nature of the claim: Gina Bowles and Jason Bowles v. Sticca, action started February 27, 2014. Dr. Sticca performed a biopsy of Bowles rib following the markings of a radiologist. Bowles alleges that Dr. Sticca failed to accurately and adequately identify the appropriate rib during the surgery.
- b) Summary statement concerning likelihood and estimate of loss - The liability of the University of North Dakota is low.
- c) Current status – Dr. Sticca was dismissed from the suit on January 9, 2014. This case is closed.

- a) Brief summary statement of the nature of the claim: Stumpf v. Sauter, action started June 20, 2014. Plaintiff alleges that during surgery performed by Dr. Sauter, Dr. Sauter failed to remove all of the surgical clips causing Plaintiff pain and suffering as well as physical damage.
- b) Summary statement concerning likelihood and estimate of loss - The liability of the University is yet undetermined.
Current status – Discovery is ongoing.

7. For legislatively appropriated and/or Board approved capital projects report: 1) if actual expenditures are anticipated to exceed, or do in fact exceed, the dollar spending authorized; 2) if funding sources vary from those originally approved; 3) if project represents a significant change in scope (e.g. size, configuration, use).

DCB **Generator Project** has exceeded the authorized project limit by \$34,143. The SBHE authorized the increase in project authority and allocation of capital contingency funds on 12/9/14

DCB **Thatcher Hall** has exceeded the authorized project limit by \$65,995. The SBHE will consider action at their March 2015 meeting.

8. Campus anticipates the need for deficiency appropriation.

MiSU Restoration projects related to the Souris River flood of 2011 have been completed. Appropriate documentation was submitted to OMB. Full funding for the request has been included in SB2023.

NDSU **Status update Minard Hall**

As noted in the August 29, 2014 letter from ND University System Legal Counsel; the litigations related to this incident are on-going with the discovery process being scheduled to be complete as of June 30, 2014. Thereafter, expert disclosures and expert depositions will be started. The trial is scheduled for July 2015. Litigation costs have been higher than anticipated due to the fact that additional parties were required to be included in the litigation because of information revealed during the discovery process. Total litigation costs remain unknown, but an additional authorization of \$600,000 has been approved by the SBHE on September 3, 2014 and has been submitted to the legislature for approval during the 64th legislative assembly. The increased authorization is needed because of a contractor on the Minard Hall project has made a claim for additional compensation. After receiving the contractor claim, contractually mandated mediation was held; however the contractors claim was not settled during the mediation. A lawsuit has been commenced against the State of ND, the ND Board of Higher Education and NDSU by the contractor.

NDSU requested and was approved by the SBHE (November 2011) and Budget Section (December 2011) to increase the project authorization of the Minard Hall project by \$4,874,300 from \$18,000,000 to \$22,874,300 under Section 48-01.2-25 and to authorize under Section 15-10-12.3 the additional funding from insurance proceeds, legal settlements, and other available funds.

If legal settlement proceeds are less than the estimated costs incurred, NDSU would seek direction from the SBHE for options to pay for the costs incurred, including the possible request for a deficiency appropriation from the Legislative Assembly.

The SBHE approved (December 2010) plans to expand the original scope and timeline of the Minard Hall capital improvement project and subsequent collapse to include NDSU seeking legislative authorization and funding, subject to consultation with the president of the State Board and the Chancellor. Updates on the project progress are provided regularly to NDSU's President, Chancellor and State Board of Higher Education.

VCSU VCSU requested \$152,000 for Demolition of Retired Science Building (Total Cost \$427,000 less \$275,000 Deferred Maintenance Funding). VCSU also requested \$3.3 million for VCSU's share of Phase 1 of Valley City Permanent Flood Protection. Both requests have been vetted by SBHE and OMB and are part of the budget before the 2015 Legislative Assembly.

9. Other events having a significant impact on campus revenues or expenses.

BSC Oil related activity in the western part of the state continues to impact BSC. Enrollments are still declining (however at a slower rate) and we are still feeling the impact in the area of housing and salaries. We continue to experience difficulty in attracting qualified candidates for staff and faculty positions due to the inability to offer competitive salaries. Increasing salaries in select broadband categories was needed in the FY15 budget cycle to combat the tight labor market.

We continue to have long waiting lists for campus housing due to lack of affordable housing in the community. The BSC Foundation is currently building additional student housing on campus for occupancy fall 2015 and spring 2016.

DSU By court order, the DSU Foundation has been placed in receivership. It is unknown at this time what the impact may be to DSU in terms of scholarship and other support.

All campuses SBHE Strategic Tuition Model

Potential financial impact, at all campuses, of new tuition model implementation.

UND Continued impact of off campus private apartment developers on occupancy in the Residence Halls, Apartments and University Place.

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Schedule of Campus Leases
 Prepared for the SBHE Budget and Finance Committee
 (as required by SBHE Policies 909(7) and 804(8))

Bismarck State College

Campus	Lease Start Date	Fund #	Description	Type of Lease	Lease Term (in months)	Minimum Operating Future Payments Reported at 6/30/14	Minimum Operating Future New Leases 7/1/14-12/31/14	Actual Operating Lease Payments Made 7/1/14-12/31/14
Operating Leases:								
	07/01/13	22585	Horizon Building Lease - 1st Flr and 2nd Flr N (13-15)	Operating	24	238,032		119,016
	07/15/05	31800	Allied Health Building Lease	Operating	180	1,001,880		83,490
	07/01/13	34010	Lineworker Land and Building Lease (13-15)	Operating	24	54,812		27,406
	07/01/13	31800 ¹	Meadowlark Building Lease (13-15)	Operating	24	132,480		66,240
	08/01/09	30900	Library Copier Lease	Operating	60	184		184
	05/01/14	31400	Pitney Bowes Mail Machine Lease	Operating	60	35,280		3,528
	07/01/01	34010	Backhoe Lease (w/Foundation)	Operating	open-ended	-		1,575
	07/28/06	30300	Welding Trailer Lease (w/Foundation)	Operating	open-ended	-		1
Total BSC Operating Leases						\$ 1,462,668	\$ -	\$ 301,440

¹ Also charged to Funds 42000 25148 25149

Capital Leases:

Lease Start Date	Fund #	Description	Type of Lease	Lease Term (in months)	Principal Balance Due at 6/30/14	Principal New Leases	Principal Paid	Adjustments +/-	Principal Balance Due 12/31/2014
09/01/10	30900	ABM-Library Hallway Copier	Capital	60	\$ 2,069		\$ 883		\$ 1,187
01/01/07	31800	BSC Foundation-Mechanical Maintenance Bldg.	Capital	174	870,000		90,000		780,000
09/15/13	41000	BSC Foundation-Mechanical Maintenance Bldg. Addition	Capital	24	130,313		51,881		78,432
07/01/07	31800	BSC Foundation-NECE Building	Capital	300	868,089		36,740		831,349
10/25/13	10100	Wells Fargo - Motor Coach	Capital	60	227,115		27,322		199,793
Total BSC Capital Leases					\$ 2,097,586	\$ -	\$ 206,826	\$ -	\$ 1,890,761

Dakota College at Bottineau

Campus	Lease Start Date	Fund #	Description	Type of Lease	Lease Term (in months)	Minimum Operating Future Payments Reported at 6/30/14	Minimum Operating Future New Leases 7/1/14-12/31/14	Actual Operating Lease Payments Made 7/1/14-12/31/14
Operating Leases:								
Total DCB Operating Leases						\$ -	\$ -	\$ -

Capital Leases:

Lease Start Date	Fund #	Description	Type of Lease	Lease Term (in months)	Principal Balance Due at 6/30/14	Principal New Leases	Principal Paid	Adjustments +/-	Principal Balance Due 12/31/2014
09/01/10	26504	Xerox W7755P Copier/Printer	Capital	60	6,330		2,500		3,830
11/01/12	26504	Xerox WC7775 Copier/Printer	Capital	48	9,489		1,861		7,628
12/01/12	26504	Xerox WC5335 Copier/Printer	Capital	48	4,428		849		3,579
Total DCB Capital Leases					\$ 20,247	\$ -	\$ 5,210	\$ -	\$ 15,037

Dickinson State University

Campus	Lease Start Date	Fund #	Description	Type of Lease	Lease Term (in months)	Minimum Operating Future Payments Reported at 6/30/14	Minimum Operating Future New Leases 7/1/14-12/31/14	Actual Operating Lease Payments Made 7/1/13-12/31/14
Operating Leases:								
	11/30/12	31400	Pitney Bowes Mailing System	Operating	48	17,052		3,528
Total DSU Operating Leases						\$ 17,052	\$ -	\$ 3,528

Lease Start Date	Fund #	Description	Type of Lease	Lease Term (in months)	Principal Balance Due at 6/30/14	Principal New Leases	Principal Paid	Adjustments +/-	Principal Balance Due 12/31/2014	
6/26/2014	26502	Konica Press	Capital	60	-	62,488	4,864		\$ 57,624	
Total DSU Capital Leases						\$ -	\$ 62,488	\$ 4,864	\$ -	\$ 57,624

Lake Region State College

Campus	Lease Start Date	Fund #	Description	Type of Lease	Lease Term (in months)	Minimum Operating Future Payments Reported at 6/30/14	Minimum Operating Future New Leases 7/1/14-12/31/14	Actual Operating Lease Payments Made 7/1/14-12/31/14
Operating Leases:								
	08/01/14	31550	Copier Lease (Bus Office)	Operating	60	\$ -	\$ 9,880	\$ 882
	08/01/14	31550	Copier Lease (Bookstore)	Operating	60	-	4,529	404
	08/01/14	31550	Copier Lease (Copy Center)	Operating	60	-	22,968	2,051
	08/01/14	31550	Copier Lease (GFAFB)	Operating	60	-	11,315	1,029
	08/01/14	31550	Copier Lease (Library)	Operating	60	-	7,467	667
	08/01/14	31550	Copier Lease (Pres Office)	Operating	60	-	17,037	1,521
	08/01/14	31550	Copier Lease (St Svcs)	Operating	60	-	17,037	1,521
	07/15/14	31550	Space Lease (Select Properties)	Operating	60.5	-	163,223	11,331
	10/24/11	31550	Copier Lease (Erlandson)	Operating	60	10,314	8,404	1,910
	10/24/11	41000	Copier Lease (NDS-D-TrainND)	Operating	60	1,830	2,684	610
	01/01/12	31550	Copier Lease (DPAC)	Operating	60	3,660	3,050	708
	10/01/11	31550	Postage Machine Lease	Operating	48	8,215	6,161	4,107
	11/1/2012	31803	Space Lease-Twete Inc	Operating	36	12000	-	12000
	8/1/2013	10300	Schilken Family Apartment Building (Housing)	Operating	36	72000	36,000	36000
	3/13/2013	43500	Copier Lease (Canon ir2525) (ABE)	Operating	60	3168	3,960	0
	08/01/12	12000	Copier Lease (Lib/Found)	Operating	60	7,252	6,413	1,002
	07/01/13	31802	Space Lease (NDS-D-TrainND)	Operating	24	1,887	-	1,887
	07/01/13	20800	Space Lease (NDJS)	Operating	24	2,400	1,200	1,200
Total LRSC Operating Leases						\$ 122,726	\$ 321,328	\$ 78,830

Lease Start Date	Fund #	Description	Type of Lease	Lease Term (in months)	Principal Balance Due 6/30/14	Principal New Leases	Principal Paid	Adjustments +/-	Principal Balance Due 12/31/2014	
\$ -										
Total LRSC Capital Leases						\$ -	\$ -	\$ -	\$ -	\$ -

Mayville State University

Campus	Lease Start Date	Fund #	Description	Type of Lease	Lease Term (in months)	Minimum Operating Future Payments Reported at 6/30/14	Minimum Operating Future New Leases 7/1/14-12/31/14	Actual Operating Lease Payments Made 7/1/14-12/31/14
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<u>Operating Leases:</u>	Lease Start Date	Fund #	Description	Type of Lease	Lease Term (in months)	Principal Balance Due at 6/30/14	Principal New Leases	Principal Paid	Adjustments +/-	Principal Balance Due 12/31/2014
	02/01/14	25080/40410	City of Hillsboro - Head Start Building	Operating	36	21,300				10,200
	01/01/10	31800	Kent Paulson - Storage Building	Operating	36	1,800				1,800
	09/01/12	25080/40410/404	University of North Dakota - Head Start Building	Operating	12	30,000				15,000
	01/01/12	40440	Sanford - AHEC Building Lease	Operating	12					2,660
	09/01/14	40410	ND Vision Sevice - Rent GH Head Start	Operating	34					1,732
	01/01/14	25260	ABS copiers Lease	Operating	12					16,175
	07/01/11	20040	Williston State College	Operating	12					
	07/01/12	40440	Coal Country Community Health Center, Beulah ND	Operating	12	600				600
	07/01/12	40440	Linda Weaver - AHEC Hettinger, ND	Operating	12					4,500
Total MaSU Operating Leases						53,700				52,667

<u>Capital Leases:</u>	Lease Start Date	Fund #	Description	Type of Lease	Lease Term (in months)	Principal Balance Due at 6/30/14	Principal New Leases	Principal Paid	Adjustments +/-	Principal Balance Due 12/31/2014
	7/1/2012	10300	University Lease- Chiller	Capital	46	91,660		18,933		\$ 72,727
	8/1/2012	25230	University Lease -#6 - Laptops	Capital	24	8,467		8,467		\$ -
	4/30/2013	31400	Pitney Bowes - Folder/Inserter	Capital	56	6,433		394		\$ 6,039
	3/31/2013	31400	Pitney Bowes - Mail Machine	Capital	45	6,248		1,137		\$ 5,111
		25230	University Lease - #8 - Laptops	Capital	24		425,316	122,154		\$ 303,162
	8/1/2013	25230	University Lease - #7 - Laptops	Capital	24	249,461		133,359		\$ 116,102
Total MaSU Capital Leases						\$ 362,269	425,316	\$ 284,445	-	\$ 503,140

Minot State University

Campus	Lease Start Date	Fund #	Description	Type of Lease	Lease Term (in months)	Minimum Operating Future Payments Reported at 6/30/14	Minimum Operating Future New Leases 7/1/14-12/31/14	Actual Operating Lease Payments Made 7/1/14-12/31/14
<u>Operating Leases:</u>	08/30/11	31406	Post Office - Pitney Bowes DM1000 System	Operating	48	\$ 23,628		\$ 4,296
	08/30/11	31406	Post Office - Pitney Bowes W360 Tabber System	Operating	48	13,497		2,454
	07/01/13	31009	CEL - Horizon Building - BSC Campus 2,668 sq ft	Operating	12	-	48,856	48,856
Total MiSU Operating Leases						\$ 37,125	\$ 48,856	\$ 55,606

<u>Capital Leases:</u>	Lease Start Date	Fund #	Description	Type of Lease	Lease Term (in months)	Principal Balance Due at 6/30/14	Principal New Leases	Principal Paid	Adjustments +/-	Principal Balance Due 12/31/14
	12/01/11	30227	Social Science - Canon IR 3245i Copier	Capital	60	\$ 3,428		658		\$ 2,770
	11/10/11	24022	Advancement - Kyocera Copier	Capital	48	2,839		678		\$ 2,161
	07/01/11	25206	Copy Center - P4112CP	Capital	60	16,433		2,195	(5,498)	\$ 8,740
	09/01/12	25206	Copy Center - FFPS770 - Flow Server	Capital	60	22,334		2,050		\$ 20,284
	03/01/13	30225/30226	Science - Xerox Copier WC5335PT	Capital	60	4,126		405		\$ 3,721
	09/01/12	25206	Copy Center - X770 mainframe	Capital	60	64,978		7,829		\$ 57,149
	03/01/13	25200	NDCPD - Savin C9065 Copier	Capital	48	11,977		1,659		\$ 10,319
	12/01/13	30220	Music - Kyocera Copier	Capital	60	6,681		796		\$ 5,884
Total MiSU Capital Leases						\$ 132,795	\$ -	\$ 16,269	\$ (5,498)	\$ 111,028

North Dakota State College of Science

Campus	Lease Start Date	Fund #	Description	Type of Lease	Lease Term (in months)	Minimum Operating Future Payments Reported at 6/30/14	Minimum Operating Future New Leases 7/1/14-12/31/14	Actual Operating Lease Payments Made 7/1/14-12/31/14
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Operating Leases:	10/01/05	22450	Parking Lot Lease	Operating	180	\$	87,624	\$	10,953
	05/01/11	18040&31100	STTC	Operating	120		1,363,000		87,000
Total NDCSCS Operating Leases						\$	1,450,624	\$	97,953

	Lease Start Date	Fund #	Description	Type of Lease	Lease Term (in months)	Principal Balance Due at 6/30/14	Principal New Leases	Principal Paid	Adjustments +/-	Principal Balance Due 12/31/2014
Capital Leases:										\$ -
	02/28/11	31400	Pitney Bowes Mailing System Upgrade	Capital	60	7,467		2,702		4,765
Total NDCSCS Capital Leases						\$	7,467	\$	2,702	\$

North Dakota State University

Campus	Lease Start Date	Fund #	Description	Type of Lease	Lease Term (in months)	Minimum Operating Payments Reported at 6/30/14	Corrections to 6/30/2014	Actual Operating Lease Payments Made 7/1/14-12/31/14	New Lease		
Operating Leases:	03/01/06	37650	Joseph & Alleyne Clement-Land	Operating	120	\$ 22,448					
	03/01/06	37650	James Clement-Land	Operating	120	7,917					
	07/01/07	37650	Rough Rider Industries-Land	Operating	120	21,000		7,000			
	03/31/07	37660	Adams County - Land	Operating	120	2,484					
	11/01/10	43500	Sitting Bull College	Operating	60	116,069		58,035			
	01/01/13	37860	John & Stacey Rzaszutak, -Land	Operating	36	500		500			
	03/01/14	37850	Peggy A Smith - Land	Operating	19	2,000					
	01/01/14	37860	Fetch Farms - Land	Operating	24	5,145		5,145			
	11/01/13	37900	Fargo Municipal Airport Authority - Land	Operating	36	53,598					
	11/01/13	37100	Fargo Municipal Airport Authority - Land	Operating	36	42,101					
	01/01/15	37860	Fessenden Co-op Association - Land	Operating	36			15,150	45,450		
	06/01/12	22121	Liberty Business Systems - Lanier Pro 901cr	Operating	36	45,155		22,578			
	09/01/04	30883	Dev Fndtn-Criminal J bldg	Operating	124	43,796		43,796			
	04/01/05	30883	Dev Fndtn-Graduate Center	Operating	129	54,001		18,000			
	10/10/05	12700	Fargodome/Development Fnd-Locker Room	Operating	120	112,000	9,000	60,500			
	08/01/08	30883	JPR Investments LLC-Stop-n-Go Center	Operating	120	2,600,707		551,447			
	08/01/09	43500	Denver West Office Leasing Co LLC - 1st Amendment - Office	Operating	64	35,106	193	35,299			
	12/01/14	43500	Denver West Office Leasing Co LLC - 2nd Amendment - Office	Operating	72				401,900		
	07/01/09	19633	Batcheller Real Estate, LLC - Appareo Building	Operating	120	1,302,706		66,795			
	10/01/09	12212	Cityscapes Plaza LLC - Bookstore	Operating	57	4,227	(4,227)				
	01/01/11	35100	Northern Lights-Ft Berthold Extension Offices	Operating	60	16,500		4,500			
	07/01/07	22139	NDSU Research & Tech Park, Inc-Technology Incubator	Operating	96	31,100		7,775			
	05/01/12	43300	Overlook LLC-Office Space	Operating	56	52,988		41,997			
	02/01/12	Numerous grants	Rocky Gordon/Bismarck Parking-Bldg	Operating	60	75,750		14,190			
	07/01/12	43300	Bogner, Walter - Office Space	Operating	24	650		650			
	07/01/12	19633	Fargodome - Event Center 55 Days/Year	Operating	60	481,080	16,380	49,746			
	01/01/13	30883	Bullinger Enterprises-Building (5 year Renewal)	Operating	60	658,350		141,075			
	07/15/12	43300	Overlook LLC-Office Space	Operating	35.5	67,650		67,650			
	02/01/13	43300	IRET Properties-Office Space	Operating	29	1,055		1,055			
	07/01/13	35100	Gateway Office Building - Office Space	Operating	24	33,800		15,600			
	11/01/13	46000	SpaceAge Properties, LLC-Lab/Warehouse Space (extends k	Operating	24	32,000		12,000			
	01/01/14	30883	FM City Development II-Bison Info Network - Suite A - 5 yr Ext	Operating	60	291,915		48,653			
	04/01/14	19213	LaMotte Properties - Office Space	Operating	36	13,600		2,550			
	06/01/14	19771	Comstock Land Company, LLC - Office space, Athletics	Operating	24	230,000		70,000			
1/ = restatement of 6/30/2010 balance											
Total NDSU Operating Leases						\$	6,457,399	21,346	\$	1,361,685	447,350

Lease Start Date	Fund #	Description	Type of Lease	Lease Term (in months)	Principal Balance Due at 6/30/14	Principal New Leases	Principal Paid	Adjustments +/-	Principal Balance Due 12/31/2014
Capital Leases:									
11/12/08	12719	Wells Fargo-Athletic Field Turf	Capital	96	\$ 211,857		\$ 66,913		\$ 144,944
06/24/12	30875	Bank of America-Energy Savings Performance Contract	Capital	168	6,427,727				6,427,727
06/10/10	37000	Wells Fargo-Maxxum 125 MFD Loader	Capital	49	8,305		8,305		-
12/21/10	30115	Wells Fargo-New Case 440 Skidsteer	Capital	49	4,766				4,766
06/02/11	37850	Wells Fargo-John Deere 444 K 2011 Loader	Capital	39	14,881		14,881		-
03/11/11	37000	Wells Fargo-2007 Case IH MX245 MFD Tractor	Capital	53	20,018				20,018
03/15/12	37660	Wells Fargo-Truax FLEXII Drill, Model FLXII-812RD	Capital	60	13,106			9,772	3,334
06/30/12	46000	Wells Fargo-Zurn 150 Demo Plot Combine	Capital	49	48,368			15,326	33,042
07/01/12	37100	Wells Fargo-New Holland Long Beach Cab	Capital	49	57,135			28,064	29,071
09/15/12	37860	Wells Fargo-Zurn 150 Plot Combine	Capital	48	61,251		19,430		41,821
09/01/13	12700	Wells Fargo-Audio Visual Equipment	Capital	36	84,282				84,282
10/17/13	22121	Liberty Business Systems - Lanier Production Printer Pro 11	Capital	24	27,786			10,283	17,503
07/15/14	37100	Wells Fargo-Two Skid Steers, NHL L220; Blow Hard Bunk CI	Capital	60	62,882			13,671	49,211
05/21/14	No pymts yet	Wells Fargo-Case IH 2WD 85C Farmall Tractor	Capital	45	39,410				39,410
01/13/14	No pymts yet	Wells Fargo-Audio Visual Equipment	Capital	30	52,205				52,205
08/18/14	No pymts yet	Wells Fargo-New Zuern 150 Plot Combine	Capital	48		239,514			239,514
07/14/14	18655	Wells Fargo-2014 Case SR250 Skid Steer	Capital	65		28,146		5,741	22,405
10/10/05	19771	NDSU Development Fnd-Fargodome-Paid from Gifts @ ND	Capital	180	1,829,713			122,744	1,706,969
07/01/05	30883	NDSU Development Foundation-Renaissance Hall	Capital	303	5,005,000			105,000	4,900,000
05/01/12	19633	NDSU Development Foundation-Barry & Klai Hall (Refund L	Capital	295	10,960,000			445,000	10,515,000
Total NDSU Capital Leases					24,928,693	267,660	\$ 865,131	-	24,331,222

University of North Dakota

Campus	Lease Start Date	Fund #	Description	Type of Lease	Lease Term (in months)	Minimum Operating Future Payments Reported at 6/30/14	Minimum Operating Future New Leases 7/1/14-12/31/14	Actual Operating Lease Payments Made 7/1/14-12/31/14
Operating Leases:								
	7/1/2009	10323	University Point LLC #2	Operating	300	154,500		25,750
	12/1/2010	20593/43500	GF Regional Airport Authority-Building AFSS	Operating	61	77,601		25,584
	1/1/2011	21214	52nd Avenue Investments-Morgue	Operating	300	2,032,513		47,268
	9/1/2011	21221	Office Space-Custer Health	Operating		-		-
	7/1/2013	10360	DPI-Housing Lease	Operating	12	2,900		2,900
		21154	UND-Housing for Surgery Residents	Operating		-		5,065
	2/1/2009	20554	GF Regional Airport Authority-Land/Runway	Operating	120	258,001		72,837
	1/2/2006	20586/2059 1/20598/20 602/ 20604	UND Aero Found.-Op Agr-Aircraft/Sims	Operating	per hour	-		1,051,658
	7/7/2003	20554/22422	UND Aero Found-Land for Hanger 259 - part of capital lease i	Operating	240	258,001		14,333
	7/1/2014	22602/41000	Gibbs Warehousing, Inc	Operating	12	27,600		14,700
	10/1/2010	43300	RSTS Inc.-Suncrest Office Park	Operating		-		4,200
	7/1/2012	30332	Trinity Hospital	Operating	24	38,520		9,525
	6/1/2014	22389	Empire Arts Center	Operating	24	12,500		2,500
	8/1/2008	22328	Alerus Center	Operating	120	1,025,306		356,326
	7/1/2011	21221	Southdale Business Center-Custer Family Planning Cntr.	Operating		-		10,200
	1/1/2012	43300	Ctr. For Innovation & Bus. Dev. CIF Room 201	Operating		-		-
	1/1/2011	43300	Ctr. For Innovation & Bus. Dev. CIF Room 205	Operating	12	2,400		2,400
	6/1/1988	31810	BNSF Railway Company	Operating	12	5,835		-
	4/17/2012	31400	City of Grand Forks - Research Land	Operating	60	5,624		-
	2/1/2010	20558	Landing Strip - Adams	Operating	12	3,000		-
	1/1/2013	43300	University of Mary-Bismarck-ND SBDC	Operating	12	2,490		2,490

10/1/2012	43500	UND Research Foundation-Technology Accelerator	Operating		-	-
1/1/2013		Draganfly Innovations Inc	Operating	12		
1/1/2013		Grand Forks County Sheriff's Dept-sublease of Dragonfly	Operating	24		-
5/31/2010	20606	Frasca International	Operating		-	22,883
10/1/2012	30709	UND Foundation & Alumni Assoc-Gorecki Alumni Center	Operating	57	-	
7/1/2013	20880/43300	Bismarck State College (Horizon Cntr.-Rm. 118)	Operating	12	4,812	2,807
7/1/2013	43300/43500	Bismarck State College (Horizon Cntr.-Rm. 131)	Operating	24	4,404	4,404
4/1/2013	20558	Moreland, James & Tami	Operating	36	6,666	-
6/1/2007	43300	Cankdeska Cikana Community College	Operating		-	4,550
3/1/2014	43300	Towner Health & Wellness LLC	Operating	12	2,700	2,400
4/16/2014	43300	Community Options Inc	Operating	12	3,300	1,800
10/1/2013	20488	UND Research Foundation-Technology Accelerator	Operating	12	140,876	70,438
1/1/2014	43500	UND Research Foundation-Technology Accelerator	Operating	18	36,939.00	73,878

Total UND Operating Leases					\$ 4,106,487	- \$ 1,830,896
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Capital Leases:

Lease Start Date	Fund #	Description	Type of Lease	Lease Term (in months)	Principal Balance Due 6/30/14	Principal New Leases	Principal Paid	Adjustments +/-	Principal Balance Due 12/31/2014
7/8/2004	20592	Piper Arrow PA-28R-201 N405ND (GE 153)	Capital	120	2,658		2,658		-
2/25/2005	20584	34 ATC Radar Simulators (GE 164)	Capital	120	105,120		69,673		35,447
6/1/2005	20608	Schweizer 269C Helicopter 1675U (GE 171)	Capital	120	30,824		30,824		-
7/15/2005	20584	34 ATC Radar Consoles (GE 172)	Capital	120	56,142		33,300		22,841
9/12/2007	20596	Piper Seminole PA44-180 N1067L (GE 207)	Capital	120	173,470		24,891		148,579
10/29/2007	20610	206B Bell Helicopter N7079P (GE 209)	Capital	91	136,101		136,101		-
5/11/2007	21325	EERC Lab equipment (GE 198)	Capital	120	280,218		43,929		236,289
7/11/2008	22486	Cessna Citation II 550 (GE 258)	Capital	120	428,935		55,471		373,464
10/21/2008	21220	Sysmex Hematology Machine (GE270)	Capital	84	9,854		3,353		6,501
5/21/2009	20596	Piper Seminole PA44-180 N593ND (L003684)	Capital	120	305,918		27,553		278,365
6/11/2009	20591	Cessna Skyhawk SP172 N529ND (L003722)	Capital	120	140,972		12,480		128,492
6/11/2009	20591	Cessna Skyhawk SP172 N556ND (L003723)	Capital	120	140,972		12,480		128,492
6/11/2009	20591	Cessna Skyhawk SP172 N557ND (L003726)	Capital	120	140,972		12,480		128,492
6/26/2009	21220	Del Medical Radiographic Suite (L003741)	Capital	84	16,976		4,094		12,881
10/28/2009	20596	Piper Seminole PA44/180 N590ND (L003908)	Capital	120	305,180		28,446		276,734
10/27/2009	20591	Cessna 172S Skyhawk N551ND (L003914)	Capital	110	119,569		12,069		107,501
10/27/2009	20591	Cessna 172S Skyhawk N552ND (L003915)	Capital	110	119,569		119,569		-
12/10/2009	20591	Cessna Skyhawk SP172 N536ND (L003935)	Capital	120	152,928		12,183		140,745
12/10/2009	20591	Cessna Skyhawk SP172 N537ND (L003936)	Capital	120	152,928		12,183		140,745
12/10/2009	20591	Cessna Skyhawk SP172 N550ND (L003937)	Capital	120	152,928		12,183		140,745
12/10/2009	20591	Cessna Skyhawk SP172 N558ND (L003938)	Capital	120	152,928		12,183		140,745
12/10/2009	20591	Cessna Skyhawk SP172 N559ND (L003939)	Capital	120	152,928		12,183		140,745
3/24/2010	20608	Schweizer Model S-300C Helicopter (L004034)	Capital	120	223,180		16,697		206,483
4/19/2010	10160	24 E-Z Fo RXV Electric Golf Carts (L004049)	Capital	60	13,530		13,530		-
4/30/2010	20591	Cessna Skyhawk SP172 N546ND (L004054)	Capital	120	164,531		12,137		152,394
5/25/2010	20591	Cessna Skyhawk SP172 N547ND (L004076)	Capital	120	166,578		12,099		154,480
5/25/2010	20591	Cessna Skyhawk SP172 N548ND (L004077)	Capital	120	166,578		12,099		154,480
6/15/2010	20591	Cessna Skyhawk SP172 N549ND (L004086)	Capital	120	166,152		12,068		154,084
6/15/2010	20591	Cessna Skyhawk SP172 N579ND (L004087)	Capital	120	166,152		12,068		154,084
7/8/2010	20596	Piper Seminole PA44/180 N585ND (L004107)	Capital	120	364,667		26,068		338,600
7/19/2010	20596	Piper Seminole PA44/180 N586ND (L004111)	Capital	120	364,127		26,029		338,098
8/4/2010	20591	Cessna Skyhawk SP172 N507ND (L004114)	Capital	120	170,051		12,002		158,049
8/4/2010	20591	Cessna Skyhawk SP172 N508ND (L004115)	Capital	120	170,051		12,002		158,049

9/9/2010	20591	Cessna Skyhawk SP172 N526ND (L004130)	Capital	120	171,514		11,969	159,545
9/9/2010	20591	Cessna Skyhawk SP172 N523ND (L004131)	Capital	120	171,514		11,969	159,545
9/13/2010	20586	Piper Seminole Training Devices (L004132)	Capital	84	324,021		324,021	-
12/28/2010	10160	Toro Reelmaster, Groundmaster, Workman Sprinkler Heads	Capital	48	11,379		11,379	-
4/15/2011	20593	UAS Simulator (L004181)	Capital	60	106,899		28,245	78,654
	21134, 20339, 20822,							
6/21/2011	21626	Multiphoton Confocal Microscope (L004186)	Capital	60	86,469		42,211	44,258
8/15/2011	20591	Cessna Skyhawk SP172 N560ND (WF 400)	Capital	120	191,024		11,566	179,458
8/15/2011	20591	Cessna Skyhawk SP172 N561ND (WF 401)	Capital	120	191,024		11,566	179,458
8/15/2011	20591	Cessna Skyhawk SP172 N562ND (WF 402)	Capital	120	191,024		11,566	179,458
10/1/2011	20586	Piper Seminole (glass) FTD (WF 405)	Capital	84	205,478		21,896	183,582
8/1/2009	10329	Hamline Square Apartments	Capital	300	-		-	-
3/27/2009	31803	West Campus Steamline	Capital	180	2,656,881		59,824	2,597,057
4/1/2010	21941	School of Medicine Simulation Center	Capital	60	41,362		-	41,362
6/1/2006	31801	Energy Improvement 05 - recognize liability as expenses are	Capital	192	1,710,651		156,229	1,554,422
10/1/2003	20554/22422	Aerospace Foundation-Aerospace Hanger 259	Capital	239	1,587,622		25,783	1,561,838
6/15/2008	21224	UND Foundation Minot Family Medicine Center	Capital	252	2,793,825		-	2,793,825
8/30/2012	21220	Hemostasis & Chemical Analyzer, Powerpack, & Stress Test	Capital	84	73,538		3,322	70,216
9/14/2012	21220	Colonoscopy Machine and accessories (WF 413)	Capital	60	54,440		6,831	47,610
9/14/2012	21626	Plycom HDX Codec, Power Procedure Table, & minor equipm	Capital	60	328,516		105,510	223,006
6/14/2013	30333/30335	Minor Equipment (WF 415)	Capital	24	157,394		157,394	-
11/1/2012	31400	Panasonic CF31 Toughbooks	Capital	48	3,382		493	2,889
10/21/2013	30282	Cisco Equipment/Software/Support (WF 418)	Capital	48	50,149		-	50,149
9/1/2014	14005	Coach Com System	Capital	24	-	23,522	2,854	20,668
9/1/2014	21118	Biodex Pros System 4	Capital	36	-	45,730	15,776	29,954
12/1/2014	20588	Frasca CRJ-200 Level 5 FTD	Capital	120	-	850,500	-	850,500
12/1/2014	20586	Frasca Seminole FTD G100	Capital	84	-	325,500	-	325,500

Total UND Capital Leases					\$ 16,521,795	1,245,252	\$ 1,877,487	-	\$ 15,889,560
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Valley City State University

Campus	Lease Start Date	Fund #	Description	Type of Lease	Lease Term (in months)	Minimum Operating Future Payments Reported at 6/30/14	Minimum Operating Future New Leases 7/1/14-12/31/14	Actual Operating Lease Payments Made 7/1/14-12/31/14
Operating Leases:	08/01/11	20073	Notebook Computers	Operating	24			-
	08/01/13	20073	Notebook Computers	Operating	24	261,721		181,079
	08/01/13	20073	Macbook Computers	Operating	36	431,406		177,486
	03/30/10	31400	Postage Machine	Operating	48		14,500	1,812
	08/01/09	20067	Photocopiers (FMC, SC, Library)	Operating	36	44,616		24,457
	05/01/10	20099	Kathryn School	Operating	60	2,500		1,250
	08/20/10	10301-304	Washer and Dryers - Kolstoe, McCoy, Mythaler, Robertson, £	Operating	36	-	101,640	-
Total VCSU Operating Leases						\$740,243	\$ 116,140	\$386,084

Lease Start Date	Fund #	Description	Type of Lease	Lease Term (in months)	Principal Balance Due 6/30/14	Principal New Leases	Principal Paid	Adjustments +/-	Principal Balance Due 12/31/2014
					-				-
					-				-
					-				-
					-				-

Total VCSU Capital Leases						\$	-	\$	-	\$	-	\$	-	\$	-
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Williston State College

Campus	Lease Start Date	Fund #	Description	Type of Lease	Lease Term (in months)	Minimum Operating Future Payments Reported at 6/30/14	Minimum Operating Future New Leases 7/1/14-12/31/14	Actual Operating Lease Payments Made 7/1/14-12/31/14			
Operating Leases:											
	04/24/14	25155	Marco - 2 Sharp copiers	Operating	60			3,541			
	10/01/14	17210	Ice Time - Hockey		8.5		11,000	-			
	11/01/13	25004	Commercial Building in Minot for TrainND		36	112,000		24,000			
	08/15/13	25004	Apartment #101 for TrainND contract trainers		0			2,640			
	08/15/13	25004	Apartment #111 for TrainND contract trainers		0			3,840			
	08/05/14	25004	Apartment #415 for TrainND contract trainers		12		12,000	6,000			
	08/05/14	10505	Marlin-Dish Washing machine for Dining		60		15,982	-			
Total WSC Operating Leases						\$	-	\$	38,982	\$	40,021

Campus	Lease Start Date	Fund #	Description	Type of Lease	Lease Term (in months)	Principal Balance Due 6/30/14	Principal New Leases	Principal Paid	Adjustments +/-	Principal Balance Due 12/31/2014					
Capital Leases:															
	11/01/10	30200	Midwest Leasing - Sharp MX2600N Coier	Capital	60	2,353		980		1,373					
	11/01/13	17210	Rent for Leased Motor Coach from WSC Foundation	Capital	84	338,700		24,686		314,014					
Total WSC Capital Leases						\$	341,053	\$	-	\$	25,665	\$	-	\$	315,388

NDUS Core Techology Services

Campus	Lease Start Date	Fund #	Description	Type of Lease	Lease Term (in months)	Minimum Operating Future Payments Reported at 6/30/14	Minimum Operating Future New Leases 7/1/14-12/31/14	Actual Operating Lease Payments Made 7/1/14-12/31/14			
Operating Leases:											
	07/01/11	20110	Campus Solutions Offices at NDSB		24	-		-			
	08/01/12	31400	Fargo CTS Offices		24	-		-			
	09/01/12	31400	Office Space in Skalicky Hall		12	-		-			
	04/01/14	31400	Fargo CTS Offices		39	374,907		97,786			
Total CTS Operating Leases						\$	374,907	\$	-	\$	97,786

Campus	Lease Start Date	Fund #	Description	Type of Lease	Lease Term (in months)	Principal Balance Due 6/30/14	Principal New Leases	Principal Paid	Adjustments +/-	Principal Balance Due 12/31/2014					
Capital Leases:															
	05/24/10	31400	IVN Equipment		60	\$ 63,467				\$ 63,467					
Total CTS Capital Leases						\$	63,467	\$	-	\$	-	\$	-	\$	63,467

NDUS Office

Campus	Lease Start Date	Fund #	Description	Type of Lease	Lease Term (in months)	Minimum Operating Future Payments Reported at 6/30/14	Minimum Operating Future New Leases 7/1/14-12/31/14	Actual Operating Lease Payments Made 7/1/14-12/31/14			
Operating Leases:											
	07/01/14	30010/20010	office rent for Horizon Bldg	Rentals/Leases	12	129,036	129,036	64,518			
	10/01/13	40010	office rent for ND dept of Veteran's Affairs		12	5,376		2,688			
Total NDUS Office Operating Leases						\$	129,036	\$	129,036	\$	67,206

<u>Capital Leases:</u>										
Lease Start Date	Fund #	Description	Type of Lease	Lease Term (in months)	Principal Balance Due 6/30/14	Principal New Leases	Principal Paid	Adjustments +/-	Principal Balance Due 12/31/2014	
Total NDUS Office Capital Leases					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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