

INDIANA
STATE
UNIVERSITY

FINANCIAL
REPORT

1987

FOR
THE
YEAR
ENDING
JUNE 30,
1987



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STATE
UNIVERSITY

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October 21, 1987

Dr. Richard G. Landini, President
Indiana State University

I am pleased to submit the annual financial report on Indiana State University, covering the fiscal year ended June 30, 1987.

The University's accounts are maintained in accordance with the principles of Fund Accounting. Accounts are separately maintained for each fund. However, in the accompanying financial statements, all fund accounts that have similar characteristics have been combined into fund groups.

Audits are performed on a regular basis by the State Board of Accounts for all State and Federal monies. The State Board of Accounts has completed the audit for fiscal year ending June 30, 1987, and has issued an unqualified opinion (for further details see page 15). The audit is conducted under requirements set forth by the AICPA, NACUBO, and the U.S. Department of Education guide on audits of Student Financial Assistance.

This report is a complete and permanent record of the financial status of the University for the period stated.

Respectfully,

Donald M. Hilt
Vice President for Business Affairs
and Treasurer

BOARD OF TRUSTEES

DAN R. WINCHELL
PRESIDENT

Indianapolis, Indiana
Term 1979-1987

WILLIAM K. NASSER, MD
VICE PRESIDENT

Indianapolis, Indiana
Term 1983-1987

MELISSA Y. MARKLE
ASSISTANT SECRETARY

Terre Haute, Indiana
Term 1985-1987

REX E. BREEDEN

Columbus, Indiana
Term 1973-1988

ROBERT D. GREEN

Vincennes, Indiana
Term 1986-1988

PATRICIA J. FOUTY
SECRETARY

Terre Haute, Indiana
Term 1979-1989

BILL C. ANTHIS

Fort Wayne, Indiana
Term 1985-1989

DAVID R. CHRISTIAN

LaPorte, Indiana
Term 1983-1987

ALICE L. PAYNE

Indianapolis, Indiana
Term 1981-1989

UNIVERSITY OFFICIALS

RICHARD G. LANDINI

President
Indiana State University

RICHARD M. CLOKEY

Vice President for
Academic Affairs

PAUL T. EDGERTON

Vice President for
Student Affairs

ORIN L. DAHL

Vice President for
Development and
Public Affairs

DONALD M. HILT

Vice President for
Business Affairs
and Treasurer

**Current Fund Dollar
Year Ended June 30, 1987**

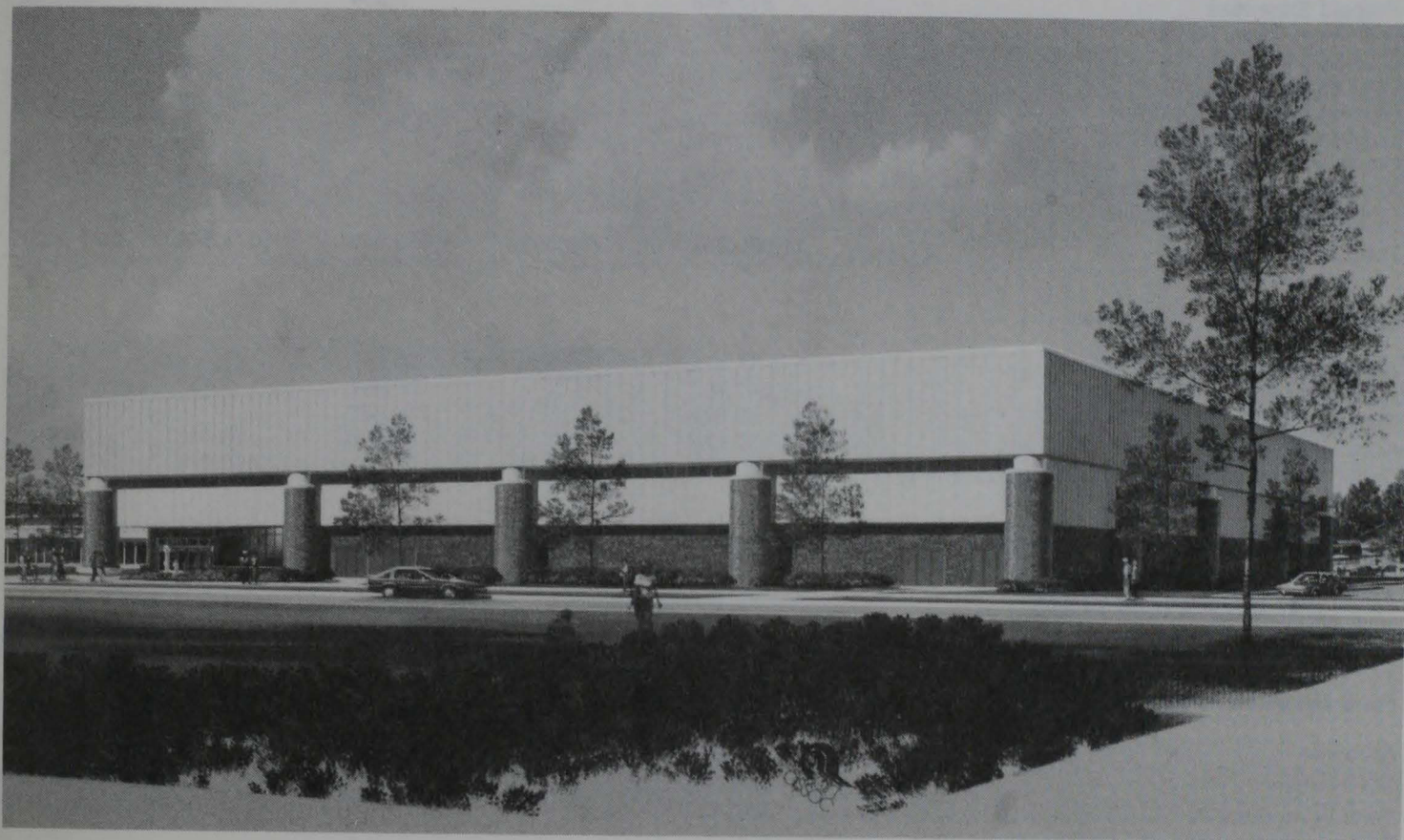
Revenues

3¢	Other Educational and General
8¢	Sponsored Research and Programs
17¢	Auxiliary Enterprises Sales & Services
20¢	Student Fees
52¢	Governmental Appropriation

Expenditures

4¢	Sponsored Research and Programs
7¢	Student Aid
13¢	Institutional Support
14¢	Operation and Maintenance of Plant
22¢	Auxiliary Enterprises
40¢	Instructional, Departmental Research and Support

FINANCIAL STATEMENTS



HEALTH PROFESSIONS AND PHYSICAL EDUCATION ADDITION

INDIANA STATE UNIVERSITY
Balance Sheet
Year Ended June 30, 1987

Assets	Current Funds				
	Unrestricted	Designated	Auxiliary Enterprises	Restricted	Total
Cash and Investments	\$ 7,693,980	\$ 2,733,743	\$ 2,181,408	\$	\$ 12,609,131
Cash and Investments Held by Trustee					
Accrued Interest	217,516				217,516
Accounts Receivable-Net	1,778,981	514,527	724,408	1,073,548	4,091,464
Notes Receivable Net and Accrued Interest					
Inventories	539,274	515,272	1,710,135		2,764,681
Prepaid Expenses	317,848		2,904		320,752
Due From Other Funds	515,668				515,668
Campus Land					
Educational Buildings					
Heating Plant and Tunnels					
Auxiliary Enterprise Buildings					
Educational Equipment					
Auxiliary Enterprise Equipment					
Communications Equipment					
Total Assets	11,063,267	3,763,542	4,618,855	1,073,548	20,519,212
Liabilities and Fund Balances					
Accounts Payable	15,473	1,836	108,948	9,476	135,733
Accrued Payroll and Deductions	5,647,756		23,490	2,136	5,673,382
Deposits	5,672		219,831		225,503
Accrued Vacation	1,157,512	332	297,220	28,449	1,483,513
Due To Other Funds		16,394		499,274	515,668
Notes Payable					
Bonds Payable					
Deferred Income	109,422	2,243	114,879		226,544
Other		35,318			35,318
Funds Held in Custody for Others					
Total Liabilities	6,935,835	56,123	764,368	539,335	8,295,661
Fund Balances					
Allocated	4,044,205	3,707,419	3,854,487	534,213	12,140,324
Unallocated	83,227				83,227
Total Fund Balance	4,127,432	3,707,419	3,854,487	534,213	12,223,551
Total Liabilities and Fund Balances	\$ 11,063,267	\$ 3,763,542	\$ 4,618,855	\$ 1,073,548	\$ 20,519,212

See accompanying notes to the financial statements.

Loan Funds	Endowment Funds	Agency Funds	Plant Funds
\$ 860,551	\$ 816,405	\$ 2,283,231	\$ 9,007,619
1,662	5,919	10,544	7,126,117
	10,603	319,703	70,403
			1,033,715

4,566,454

17,600

			14,242,314
			73,269,433
			10,156,921
			58,912,962
			37,380,598
			4,855,994
			3,625,881
5,428,667	832,927	2,613,478	219,699,557

	150	10	
		5,345	
		16,784	
			2,360,000
			49,615,000

		2,591,339	
	150	2,613,478	51,975,000

5,428,667	832,777		167,724,557
5,428,667	832,777		167,724,557

\$ 5,428,667	\$ 832,927	\$ 2,613,478	\$ 219,699,557
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INDIANA STATE UNIVERSITY
Statement of Changes in Fund Balances
Year Ended June 30, 1987

Revenues and Other Additions	Current Funds				
	Unrestricted	Designated	Auxiliary Enterprises	Restricted	Total
Current Fund Revenues	\$ 71,519,056	\$ 3,582,245	\$ 22,153,065		\$ 97,254,366
Governmental Appropriations					
Governmental Grants and Contracts				\$ 7,795,356	7,795,356
Private Gifts, Grants and Contracts				1,479,803	1,479,803
Student Fees					
Loan Interest					
Investment Income					
Debt Service Deposits					
Addition to Plant					
Retirement of Indebtedness					
Other					
Total Revenues and Other Additions	71,519,056	3,582,245	22,153,065	9,275,159	106,529,525
Expenditures and Other Deductions					
Educational and General	69,889,408	3,886,811		8,805,032	82,581,251
Auxiliary Enterprises			22,393,566		22,393,566
Indirect Costs Recovered				219,349	219,349
Loan Cancellations					
Scholarships and Awards					
Plant and Equipment					
Debt Service Deposits					
Retirement of Indebtedness					
Interest on Indebtedness					
Retirement of Plant					
Other					
Total Expenditures and Other Deductions	69,889,408	3,886,811	22,393,566	9,024,381	105,194,166
Transfers From (To) Other Funds					
Mandatory	(13,000)		(267,051)		(280,051)
Non-Mandatory	(2,065,503)	(395,936)	653,630	9,067	(1,798,742)
Net Transfers	(2,078,503)	(395,936)	386,579	9,067	(2,078,793)
Net Increase (Decrease) for the Year	(448,855)	(700,502)	146,078	259,845	(743,434)
Fund Balance June 30, 1986	4,576,287	4,407,921	3,708,409	274,368	12,966,985
Fund Balance June 30, 1987	\$ 4,127,432	\$ 3,707,419	\$ 3,854,487	\$ 534,213	\$ 12,223,551

See accompanying notes to the financial statements.

Loan Funds	Endowment Funds	Plant Funds			
		Unexpended	Retirement of Indebtedness	Investment in Plant	Total
\$ 117,000		\$ 1,285,000			\$ 1,285,000
700	\$ 230,898			\$ 76,560	76,560
86,895		132,986			132,986
26,346	61,737		\$ 495,456		495,456
			6,170,752		6,170,752
				15,419,660	15,419,660
				2,274,000	2,274,000
75,423	1,728	1,057,638			1,057,638
306,364	294,363	2,475,624	6,666,208	17,770,220	26,912,052
309,660	120,563	11,650,094			11,650,094
		168,919			168,919
			2,274,000		2,274,000
			3,471,709		3,471,709
13,277	75,527			341,055	341,055
			448,498	60,000	508,498
322,937	196,090	11,819,013	6,194,207	401,055	18,414,275
13,000		267,051			267,051
	14,402	1,789,136			1,789,136
13,000	14,402	2,056,187			2,056,187
(3,573)	112,675	(7,287,202)	472,001	17,369,165	10,553,964
5,432,240	720,102	17,416,539	6,654,116	133,099,938	157,170,593
\$ 5,428,667	\$ 832,777	\$ 10,129,337	\$ 7,126,117	\$ 150,469,103	\$ 167,724,557

INDIANA STATE UNIVERSITY
Statement of Current Fund Revenues, Expenditures and Other Changes
Year Ended June 30, 1987

Revenues	Unrestricted	Designated	Auxiliary Enterprises	Restricted	Total
Governmental Appropriation	\$ 54,562,952	\$ 86,327	\$ 118,362		\$ 54,767,641
Student Fees	15,343,733	2,112,785	3,481,128		20,937,646
Governmental Grants and Contracts				\$ 7,400,449	7,400,449
Private Gifts, Grants and Contracts		31,771		1,404,583	1,436,354
Sales and Services	474,878	280,216	18,116,470		18,871,564
Recovery of Indirect Costs	235,759				235,759
Investment Income	805,167	137,933			943,100
Contributions	8,075		229,151		237,226
Other Revenue	88,492	933,213	207,954		1,229,659
Total Revenues	71,519,056	3,582,245	22,153,065	8,805,032	106,059,398
Expenditures and Mandatory Transfers					
Educational and General-					
Instructional and Departmental					
Research and Activities	34,554,894	498,738			35,053,632
Public Service	605,738	142,489			748,227
Academic Support	6,450,502	79,446		18,854	6,548,802
Sponsored Research and Other					
Sponsored Programs				4,152,866	4,152,866
Student Services	2,183,459				2,183,459
Operation and Maintenance of					
Plant	11,780,348	2,439,811			14,220,159
Institutional Support	11,263,531	522,101			11,785,632
Student Aid	3,050,936	204,226		4,633,312	7,888,474
Educational and General					
Expenditures	69,889,408	3,886,811		8,805,032	82,581,251
Mandatory Transfers	13,000				13,000
Total Educational and General	69,902,408	3,886,811		8,805,032	82,594,251
Auxiliary Enterprises-					
Expenditures			22,393,566		22,393,566
Mandatory Transfers for Debt					
Service			267,051		267,051
Total Auxiliary Enterprises			22,660,617		22,660,617
Total Expenditures and Mandatory					
Transfers	69,902,408	3,886,811	22,660,617	8,805,032	105,254,868
Other Transfers and Additions					
(Deductions)					
Restricted Receipts (under)					
Transfers to Revenues				250,778	250,778
Net Transfers From (To)	(2,065,503)	(395,936)	653,630	9,067	(1,798,742)
Net Increase in Fund Balances	\$ (448,855)	\$ (700,502)	\$ 146,078	\$ 259,845	\$ (743,434)

See accompanying notes to the financial statements.

INDIANA STATE UNIVERSITY

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies followed by Indiana State University are described below to enhance the usefulness of the financial statements to the reader.

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting. The Statement of Current Operating Funds Revenues, Expenditures and Other Changes is a statement of financial activities of operating funds for the period reported. This statement does not purport to present the results of operations or the net income or loss for the period as would a statement of income or a statement of revenues and expenses.

Investments in securities are stated at cost or fair market value at the time of donation.

Property, buildings, and equipment are stated at cost at the date of acquisition or fair market value at date of donation. The University does not provide for depreciation of buildings and equipment.

Student fees (net of refunds) include \$3,249,645 of remitted fees charged to Student Aid, of which \$96,771 were for faculty, staff and dependents.

Summer sessions revenues and expenditures are reported within the fiscal year in which the major portion of the session occurred.

Fund Accounting

To insure observance of limitations and restrictions placed on the use of the resources available to the University, the accounts are maintained in accordance with the principles of "Fund Accounting." These principles require that the resources be classified for accounting and reporting purposes into account groups in accordance with the activities or objectives specified for the resources. Accounts are separately maintained for each fund; however, in the accompanying financial statements, funds that have similar characteristics have been combined into fund groups. Accordingly, all financial transactions have been reported by fund group.

Current Funds

The current fund classification is divided into unrestricted, designated, auxiliary enterprises and restricted. These classifications reflect the restrictions placed upon the funds and their availability for current operations. Unrestricted funds are under the control of the University for use in achieving its educational purposes. Designated funds are set aside at the discretion of the Board of Trustees. The operation of auxiliary enterprises is supplementary to the primary educational function of the University and is reported as part of unrestricted funds. Restricted funds may only be expended in compliance with the restrictions set forth by the donor, grantor or University policy.

Loan Funds

The loan fund grouping consists of funds available for loans to students, primarily the National Direct Student Loan program financed by the Federal Government. Federal provisions stipulate that the University match one-ninth of the Federal contributions. Also, a portion of the loan principal and interest (maximum of 20% per year) will be cancelled and absorbed by the Federal Government, if the recipient completes certain employment requirements. Interest is recorded on an accrual basis.

Endowment and Similar Funds

Endowment funds are subject to the restrictions of gift instruments requiring that the principal be invested in perpetuity and only the income may be expended. Term endowment funds are similar to endowment funds except that upon the passage of a stated period of time or the occurrence of a particular event, all or part of the principal may be expended. While quasi-endowment funds have been established by the governing board for the same purposes as endowment funds, any portion of the quasi-endowment funds may be expended.

Agency Funds

Agency funds are used to account for assets held by the University as custodian or fiscal agent for others. The transactions of these funds do not affect the Statement of Changes in Fund Balances.

Plant Funds

The unexpended plant funds grouping of accounts provides the majority of control over acquiring, constructing, or improving the property of the University.

Reserve funds are maintained on the University records for retirement of indebtedness. These funds are deposited with a bank trustee as set forth in each series of bond indentures.

The Investment in Plant Funds contains the University's plant assets, buildings and equipment and related liabilities. Interest expense on outstanding obligations is recorded when paid.

Note 2. Cash and Investments

The University maintains a cash and investment pool which is available for use by all funds. Each funds portion of this pool is displayed on the balance sheet as "Cash and Investments." In addition, investments are separately held by several of the University's funds.

State statutes authorize the University to invest in obligations of the U.S. Treasury, its agencies, and instrumentalities, and repurchase agreements. The University has also been the recipient of stocks and bonds through endowments and scholarship funds.

The University's investments are categorized to give an indication of the level of risk assumed at year-end. Investments at June 30, 1987, are stated at cost which approximates market. Category 1 includes investments that are insured and registered by use of a safekeeping receipt in the University's name. Category 2 includes uninsured and registered investments for which the securities are held by the University. Deposits are insured up to \$100,000 by FDIC, and in excess of \$100,000 by the Indiana Public Deposits fund.

	Category		Total
	1	2	
Repurchase Agreements	\$ 500,000		\$ 500,000
US Government Securities	10,206,524		10,206,524
Stocks and Bonds		\$ 53,768	53,768
Sub-Total	\$ 10,706,524	\$ 53,768	\$ 10,760,292
Deposits			
Bank Deposits			688,435
Certificates of Deposit			13,043,000
Sub-Total			\$ 24,491,727
Working Funds			432,219
Total Cash and Investments			\$ 24,923,946

Note 3. Employee Sick Leave and Vacation

Employee sick leave costs are recorded as expense when paid with no recognition being made in the University records or financial statements for accrued employee sick leave.

Accrued vacation was recorded for fiscal year 1986-87. The current vacation policy states that an employee cannot accrue more than two years vacation. Vacation can be taken as it is earned.

Note 4. New Bond Issue—Academic Facilities

Student Fee Bonds, Series C (\$8,980,000) dated August 1, 1986 were issued on August 29, 1986. Series C Bonds were issued to liquidate interim financing on the University's new communications system (\$3,480,000) and the academic portion of the Health Professions and Physical Education Addition (\$5,440,000). Issuance costs of approximately \$326,000 were paid by the University. Series C Bonds are issued as parity bonds with those of Series A and B.

Note 5. Repayment of the Department of Education College Housing Loans

On September 25, 1985, \$19,350,000 of housing and dining system revenue bonds dated August 1, 1985, were issued with the proceeds being deposited with a trustee and invested in direct obligations of the U.S. Government in order to establish an in-substance defeasance on twenty existing series of housing and dining bonds with an outstanding principle of \$32,113,000. Eleven of the existing series were either fully or partially owed to the Department of Education.

On June 25, 1987, \$6,055,000 of Special Obligations Bonds dated June 1, 1987, were issued and the proceeds combined with a partial liquidation of the in-substance defeasance trustee funds to fully liquidate the \$14,424,000 obligation owed to the Department of Education.

The early retirement discount offered by the Department of Education left sufficient monies in the trustee account to continue the defeasance of the remaining series of housing and dining bonds and, in addition, defease the Special Obligation Bonds.

Note 6. Retirement Plans

Substantially all permanent employees of the University are covered by either the independently administered Teachers Insurance and Annuity Association, the Indiana Teachers Retirement Fund, or the Indiana Public Employees Retirement Fund. The University's total contribution to all retirement plans for the year ended June 30, 1987, was \$4,732,305. The University has no future unfunded liability relating to the retirement programs.

Note 7. Medical and Life Insurance Plans

In addition to providing pension benefits, Indiana State University provides certain health care and life insurance benefits for retired employees. Substantially all of the employees may become eligible for those benefits if they reach normal retirement age while working for Indiana State University. The cost of providing these benefits to both active and retired employees is \$3,918,846 for the fiscal year 1986-87.

Note 8. Notes Payable

Notes payable representing interim construction financing agreements of \$3,480,000 for a new communications system and \$5,440,000 for the academic portion of the Health Professions and Physical Education Addition were liquidated from the proceeds of Student Fee Bonds, Series C of 1986. The following note payable remains outstanding as of June 30, 1987: \$2,360,000 for the student activities portion of the Health Professions and Physical Education Addition.

Note 9. Subsequent Events

The State Budget Committee on October 1, 1987, approved a maximum bonding authority of \$8,800,000 for construction and equipping a new acadmic building.

Note 10. Interrelated Organizations

The Indiana State University Foundation is a separate nonprofit organization that is exempt from federal income tax. It was formed in 1928 to assist in the support and development of the University.

During calendar year 1986, the Indiana State University Foundation forwarded gifts to the University primarily for scholarships of \$441,983.

AUDITORS' OPINION

TO: THE OFFICIALS OF INDIANA STATE UNIVERSITY

We have examined the balance sheet of Indiana State University, Terre Haute, Indiana, as of June 30, 1987 and the related statement of changes in fund balances and the statement of current funds revenues, expenditures, and other changes for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the financial statements referred to above present fairly the financial position of Indiana State University, Terre Haute, Indiana as of June 30, 1987 and the changes in its fund balance and its current funds revenues, expenditures, and other changes for the year then ended, in conformity with generally accepted accounting principles, applied on a basis consistent with that of the preceding year.

STATE BOARD OF ACCOUNTS

October 20, 1987

INDIANA STATE UNIVERSITY
Schedule of Auxiliary Enterprises Revenues and Expenditures
Year Ended June 30, 1987

	Student Housing	Bookstore	Memorial Union	Communications	Auxiliary Facilities Bond Fund
Revenues					
Rent	\$ 5,672,702		\$ 9,927		
Board	4,812,819				
Sales				\$ 1,431,346	
Food	155,421		217,328		
Vending and Concessions	90,662		62,311		
Bookstore		\$ 3,133,851			
Tickets and Fees					
Advertising					
Commissions		1,805	35,549	684	
Student Services Fees			506,188		940,628
Contributions					
Reimbursement	207,954			540,417	
Government Appropriation					
Interest Subsidy	52,148				66,214
Class Dues					
Bond Issuance Revenues	714,310				
Other	6,417	11,818	662	(46)	
Total Revenues	11,712,433	3,147,474	831,965	1,972,401	1,006,842
Expenditures					
Personal Services	5,423,312	530,067	629,666	210,104	
Supplies and Other Expenses	1,581,514	105,900	105,098	1,166,738	
Repairs, Rehabilitation and					
Equipment	1,416,726	16,738	68,704	106,082	
Food Supplies	1,449,381		89,768		
Merchandise Purchases for					
Resale		2,456,040			
Grants-In-Aid and					
Scholarships					
Debt Service Deposits	2,342,887		212,295	258,967	
Trustee Fee Deposits	5,890		827		
Total Expenditures	12,219,710	3,108,745	1,106,358	1,741,891	
Transfers From (To) Other Funds					
Mandatory			213,122		(1,036,221)
Non-Mandatory	462,694		16,612	5,239	29,379
Net Transfers	462,694		229,734	5,239	(1,006,842)
Net Change in Fund Balances	\$ (44,583)	\$ 38,729	\$ (44,659)	\$ 235,749	\$

Athletics	Stadium	Hulman Center	Other	Total
		\$ 150,779		\$ 5,833,408
				4,812,819
			\$ 22,939	1,454,285
		9,968	105	382,822
\$ 7,167	\$ 27,900	48,262		236,302
291,661	39,744			3,133,851
			109,051	331,405
243,000	7	31,634		109,051
1,882,893		62,717	88,702	312,679
229,151				3,481,128
30,250		56,603		229,151
				835,224
				118,362
			30,330	30,330
94,530		23,264	1,293	714,310
2,778,652	67,651	383,227	252,420	137,938
				22,153,065
967,064	9,680	354,976	115,315	8,240,184
879,906	33,018	109,568	115,569	4,097,311
59,422	10,198	20,674	27,841	1,726,385
	6,125			1,545,274
				2,456,040
951,458				951,458
	155,755	398,763		3,368,667
417		1,113		8,247
2,858,267	214,776	885,094	258,725	22,393,566
417	155,755	399,876		(267,051)
65,604		96,283	(22,181)	653,630
66,021	155,755	496,159	(22,181)	386,579
\$ (13,594)	\$ 8,630	\$ (5,708)	\$ (28,486)	\$ 146,078

INDIANA STATE UNIVERSITY
Schedule of Changes in Retirement of Indebtedness Reserve Funds Held by Trustee

	Fund Balance July 1, 1986	Additions	
		Investment Income	Deposits
Housing and Dining System			
Revenue Bonds, Series 1985	\$ 3,014	\$ 2,267	\$ 2,307,384
Indebtness Reserve	2,338,372	201,674	5,190
Repair and Replacement Reserve	2,726,942	213,360	297,000
Sub Total	5,068,328	417,301	2,609,574
Academic Facilities Debt			
Student Fee Bonds, Series A of 1985	296,170	11,409	1,111,458
Student Fee Bonds, Series B of 1985	219,524	8,549	844,194
Student Fee Bonds, Series C of 1986		5,622	667,436
Sub Total	515,694	25,580	2,623,088
Student Services Bonds			
Student Union	289,540	15,784	213,122
Gymnasium	145,421	3,496	417
Student Health Center	193,570	7,328	168,920
Hulman Center	441,563	25,967	399,876
Indiana Bond Bank, Series 1985B Stadium Refunding			155,755
Sub Total	1,070,094	52,575	938,090
Total	\$ 6,654,116	\$ 495,456	\$ 6,170,752

Retirement of Debt	Deductions		Fund Balance June 30, 1987
	Interest Expense	Other	
\$ 800,000	\$ 1,511,850		\$ 815
		\$ 232,733	2,312,503
		207,954	3,029,348
800,000	1,511,850	440,687	5,342,666
570,000	539,735	2,628	306,674
430,000	409,258	2,366	230,643
	378,663		294,395
1,000,000	1,327,656	4,994	831,712
94,000	157,234	827	266,385
100,000	1,984	417	46,933
70,000	102,268	460	197,090
165,000	259,962	1,113	441,331
45,000	110,755		
474,000	632,203	2,817	951,739
\$ 2,274,000	\$ 3,471,709	\$ 448,498	\$ 7,126,117

INDIANA STATE UNIVERSITY
Schedule of Bonded Indebtedness

	Date of Issue	Original Issue	Retired To June 30, 1986	Retired 1986-87	Outstanding June 30, 1987
Housing and Dining System Revenue Bonds, Series 1985, 5.50% to 8.50%	8/1/85	\$ 19,350,000	\$ 1,255,000	\$ 800,000	\$ 17,295,000
Student Fee Bonds, Series, A, 5.25% to 8%	11/1/85	8,060,000		570,000	7,490,000
Student Fee Bonds, Series B, 5.25% to 8%	11/1/85	6,110,000		430,000	5,680,000
Student Fee Bonds, Series C, 4.5% to 7.4%	8/1/86	8,980,000			8,980,000
Performance Facilities Bonds					
Student Union Refunding and Improvement Bonds, Series A, 2.875%	11/1/57	586,000	527,000	29,000	30,000
Gymnasium Bonds, 3.25 to 5%	9/1/60	1,500,000	1,400,000	100,000	
Student Health Center First Mortgage Bonds, 4 to 6%	2/1/72	2,495,000	615,000	70,000	1,810,000
Amphitheatre First Mortgage Bonds, 4.50 to 6.50%	11/1/73	6,000,000	1,290,000	165,000	4,545,000
Student Union Refunding and Improvement Bonds, Series B, 6.25 to 6.75%	11/1/76	3,000,000	410,000	65,000	2,525,000
Indiana Bond Bank, Series 1985B Stadium Refunding, 6.50% to 9.45%	12/1/85	1,305,000		45,000	1,260,000
Total Performance Facilities Bonds		14,886,000	4,242,000	474,000	10,170,000
GRAND TOTAL		\$ 57,386,000	\$ 5,497,000	\$ 2,274,000	\$ 49,615,000





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University