

BOWLING GREEN STATE UNIVERSITY

Financial Statements

June 30, 2000



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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Board of Trustees
Bowling Green State University

We have reviewed the Independent Auditor's Report of the Bowling Green State University, Wood County, prepared by KPMG LLP for the audit period July 1, 1999 through June 30, 2000. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Bowling Green State University is responsible for compliance with these laws and regulations.

JIM PETRO
Auditor of State

January 4, 2001

BOWLING GREEN STATE UNIVERSITY

Table of Contents

Balance Sheet	I - IV
Statement of Changes in Fund Balances	V - VIII
Statement of Current Funds Revenues, Expenditures and Other Changes	IX - X
Statement of Changes in Current Funds Allocated Fund Balances	XI
Notes to Financial Statements	XII - XXV



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Independent Auditors' Report

The Board of Trustees
Bowling Green State University:

We have audited the accompanying balance sheet of Bowling Green State University (University), a component unit of the State of Ohio, as of June 30, 2000, and the related statements of changes in fund balances, current funds revenues, expenditures and other changes, and changes in current funds allocated fund balances for the year then ended. These financial statements are the responsibility of the University's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Bowling Green State University as of June 30, 2000, and the changes in its fund balances, current funds revenues, expenditures and other changes, and changes in current funds allocated fund balances for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated September 15, 2000 on our consideration of Bowling Green State University's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

KPMG LLP

September 15, 2000

BOWLING GREEN STATE UNIVERSITY

Balance Sheet

June 30, 2000
(with comparative figures for 1999)

<u>Assets</u>	<u>2000</u>	<u>1999</u>
Current funds:		
Unrestricted:		
Educational and general:		
Cash and interest-bearing deposits (Note 2)	\$ 64,542	\$ 68,561
Investments (Notes 1 and 2)	22,345,297	20,161,450
Accounts receivable	2,067,144	3,386,444
Accrued interest receivable	205,028	217,730
Inventories	275,000	320,328
Prepaid expenses	8,949	18,989
Due from other funds	<u>12,606,462</u>	<u>3,876,358</u>
Total educational and general	<u>37,572,422</u>	<u>28,049,860</u>
Auxiliary enterprises:		
Cash (Note 2)	375	6,326
Investments (Notes 1 and 2)	3,953,854	3,779,888
Accounts receivable	192,048	257,250
Accrued interest receivable	40,446	39,430
Inventories (Note 1)	2,105,689	1,823,778
Prepaid expenses	300,748	33,946
Due from other funds	<u>4,072,747</u>	<u>-</u>
Total auxiliary enterprises	<u>10,665,907</u>	<u>5,940,618</u>
Total unrestricted	<u>48,238,329</u>	<u>33,990,478</u>
Restricted:		
Cash (Note 2)	6,064	10,873
Grants receivable	8,618,555	7,362,626
Due from other funds	<u>1,609,604</u>	<u>974,573</u>
Total restricted	<u>10,234,223</u>	<u>8,348,072</u>
Total current funds	<u>\$ 58,472,552</u>	<u>\$ 42,338,550</u>
Loan funds:		
Cash (Note 2)	\$ 188,704	\$ 93,566
Investments (Notes 1 and 2)	174,089	164,162
Notes receivable	8,230,219	8,437,260
Receivable from federal government	111,232	130,053
Due from other funds	<u>100</u>	<u>-</u>
Total loan funds	<u>\$ 8,704,344</u>	<u>\$ 8,825,041</u>

See accompanying notes to financial statements.

BOWLING GREEN STATE UNIVERSITY

Balance Sheet

June 30, 2000

(with comparative figures for 1999)

<u>Liabilities and Fund Balances</u>	<u>2000</u>	<u>1999</u>
Current funds:		
Unrestricted:		
Educational and general:		
Accounts payable	\$ 5,338,184	\$ 5,373,970
Accrued payroll	5,757,099	5,019,064
Accrued vacation pay	4,405,893	4,129,267
Accrued sick leave	3,217,000	4,460,000
Accrued retirement incentive (Note 6)	6,427,772	10,663,759
Deferred tuition revenue	6,461,017	5,025,839
Total liabilities	<u>31,606,965</u>	<u>34,671,899</u>
Fund balances (deficit) (Note 1):		
Allocated	11,925,367	4,709,850
Allocated retirement incentive	(7,694,734)	(11,985,204)
Unallocated	1,734,824	653,315
Total fund balances	<u>5,965,457</u>	<u>(6,622,039)</u>
Total educational and general	<u>37,572,422</u>	<u>28,049,860</u>
Auxiliary enterprises:		
Accrued vacation pay	1,146,698	1,080,110
Accrued sick leave	610,000	535,000
Accrued payroll	565,901	500,130
Accrued retirement incentive (Note 6)	47,904	85,720
Deferred income	106,955	89,204
Due to other funds	-	1,538,517
Total liabilities	<u>2,477,458</u>	<u>3,828,681</u>
Fund balances (deficit) (Note 1):		
Allocated	625,609	45,352
Allocated retirement incentive	(47,904)	(71,856)
Unallocated	7,610,744	2,138,441
Total fund balances	<u>8,188,449</u>	<u>2,111,937</u>
Total auxiliary enterprises	<u>10,665,907</u>	<u>5,940,618</u>
Total unrestricted	<u>48,238,329</u>	<u>33,990,478</u>
Restricted:		
Fund balance	<u>10,234,223</u>	<u>8,348,072</u>
Total restricted	<u>10,234,223</u>	<u>8,348,072</u>
Total current funds	<u>\$ 58,472,552</u>	<u>\$ 42,338,550</u>
Loan funds:		
Due to other funds	\$ -	\$ 230,239
Fund balances	<u>8,704,344</u>	<u>8,594,802</u>
Total loan funds	<u>\$ 8,704,344</u>	<u>\$ 8,825,041</u>

BOWLING GREEN STATE UNIVERSITY

Balance Sheet, Continued

June 30, 2000
(with comparative figures for 1999)

<u>Assets</u>	<u>2000</u>	<u>1999</u>
Funds functioning as endowment:		
Cash (Note 2)	\$ 633,935	\$ 655,985
Investments (Notes 1 and 2)	38,886,527	36,225,632
Accounts receivable	117,414	92,562
Accrued interest receivable	<u>657,248</u>	<u>541,518</u>
Total funds functioning as endowment	<u>\$ 40,295,124</u>	<u>\$ 37,515,697</u>
Plant funds:		
Unexpended:		
Cash (Note 2)	\$ 10,550	\$ 16,770
Investments (Notes 1 and 2)	18,977,279	16,110,260
Accrued interest receivable	<u>176,329</u>	<u>162,616</u>
Total unexpended	<u>19,164,158</u>	<u>16,289,646</u>
Retirement of indebtedness:		
Cash (Note 2)	7,573	169,249
Investments (Notes 1, 2 & 3)	10,264,589	16,650,190
Due from other funds	<u>88,725</u>	<u>61,844</u>
Total retirement of indebtedness	<u>10,360,887</u>	<u>16,881,283</u>
Investment in plant (Note 1) :		
Land	2,824,265	2,824,265
Improvements other than buildings	31,050,983	27,954,819
Buildings	271,644,828	262,100,119
Movable equipment, furniture & library books	62,521,668	66,015,560
Construction in progress	<u>14,984,982</u>	<u>15,597,721</u>
Total investment in plant	<u>383,026,726</u>	<u>374,492,484</u>
Total plant funds	<u>\$ 412,551,771</u>	<u>\$ 407,663,413</u>
Agency funds:		
Cash	\$ 466,509	\$ -
Investments (Notes 1 and 2)	1,004,718	-
Accounts receivable	-	165,543
Accrued interest receivable	587	-
Due from other funds	<u>100,644</u>	<u>326,444</u>
Total agency funds	<u>\$ 1,572,458</u>	<u>\$ 491,987</u>

See accompanying notes to financial statements.

BOWLING GREEN STATE UNIVERSITY

Balance Sheet, Continued

June 30, 2000
(with comparative figures for 1999)

<u>Liabilities and Fund Balance</u>	<u>2000</u>	<u>1999</u>
Funds functioning as endowment:		
Accrued expenses	\$ 900,000	\$ 750,000
Due to other funds	58,507	43,701
Fund balances (Note 5)	<u>39,336,617</u>	<u>36,721,996</u>
Total funds functioning as endowment	<u>\$ 40,295,124</u>	<u>\$ 37,515,697</u>
Plant funds:		
Unexpended:		
Due to other funds	\$ 18,419,775	\$ 3,426,762
Fund balances:		
Plant additions	(6,730,063)	4,598,057
Renewals and replacements	6,999,170	7,806,371
Deferred maintenance	<u>475,276</u>	<u>458,456</u>
Total unexpended	<u>19,164,158</u>	<u>16,289,646</u>
Retirement of indebtedness:		
Fund balances:		
Debt service	1,000,798	4,882,596
Debt service reserve (Note 3)	1,847,777	1,761,487
Debt service in escrow (Note 3)	<u>7,512,312</u>	<u>10,237,200</u>
Total retirement of indebtedness	<u>10,360,887</u>	<u>16,881,283</u>
Investment in plant:		
Notes payable	515,000	550,000
Bonds payable (Note 3)	31,520,000	34,850,000
Net investment in plant	<u>350,991,726</u>	<u>339,092,484</u>
Total investment in plant	<u>383,026,726</u>	<u>374,492,484</u>
Total plant funds	<u>\$ 412,551,771</u>	<u>\$ 407,663,413</u>
Agency funds:		
Deposits held in custody for others	\$ <u>1,572,458</u>	\$ <u>491,987</u>
Total agency funds	<u>\$ 1,572,458</u>	<u>\$ 491,987</u>

BOWLING GREEN STATE UNIVERSITY

Statement of Changes in Fund Balances

Year ended June 30, 2000

	Unrestricted			
	Educational and general	Auxiliary enterprises	Total unrestricted	
Revenues and other additions:				
Unrestricted current funds revenues	\$ 209,090,879	\$ 53,630,851	\$ 262,721,730	\$
Federal grants and contracts	-	-	-	
State grants and contracts	-	-	-	
Local grants and contracts	-	-	-	
Private gifts, grants and contracts	-	-	-	
Interest income	-	-	-	
(Decrease) in fair value of investments	-	-	-	
Expended for plant facilities	-	-	-	
Retirement of bonds and notes	-	-	-	
Health insurance contributions	-	-	-	
	<u>209,090,879</u>	<u>53,630,851</u>	<u>262,721,730</u>	
Total revenues and other additions				
Expenditures and other deductions:				
Educational and general expenditures	186,788,921	-	186,788,921	
Auxiliary enterprises expenditures	-	53,728,356	53,728,356	
Indirect costs recovered	-	-	-	
Loan cancellations and write-offs, net	-	-	-	
Administrative and collection costs	-	-	-	
Expended for plant facilities	-	-	-	
Retirement of bonds	-	-	-	
Interest on bonds	-	-	-	
Disposal of plant facilities	-	-	-	
Insurance claims	-	-	-	
Issuance of notes	-	-	-	
Other	-	-	-	
	<u>186,788,921</u>	<u>53,728,356</u>	<u>240,517,277</u>	
Total expenditures and other deductions				
Transfers among funds - additions (deductions):				
Mandatory:				
Principal and interest	-	(4,452,940)	(4,452,940)	
Renewals and replacements	(52,657)	(2,964,572)	(3,017,229)	
Loan funds	(1,202)	-	(1,202)	
Non-mandatory:				
Student fees allocation	(10,426,409)	10,326,409	(100,000)	
Current funds	398,040	(398,040)	-	
Funds functioning as endowment	483,677	-	483,677	
Plant additions	(225,856)	(394,437)	(620,293)	
Debt service	-	4,057,597	4,057,597	
Debt restructuring	-	-	-	
Allocated fund balance	(7,105,572)	(580,257)	(7,685,829)	
Allocated retirement incentive fund balance	(4,290,470)	(23,952)	(4,314,422)	
	<u>1,081,509</u>	<u>5,472,303</u>	<u>6,553,812</u>	
Net increase for the year				
Unallocated fund balances at the beginning of year	<u>653,315</u>	<u>2,138,441</u>	<u>2,791,756</u>	
Unallocated fund balances at the end of year	<u>\$ 1,734,824</u>	<u>\$ 7,610,744</u>	<u>\$ 9,345,568</u>	\$

See accompanying notes to financial statements.

Restricted			
Educational and general	Auxiliary enterprises	Total restricted	Total current funds
-	\$ -	\$ -	\$ 262,721,730
13,737,222	22,971	13,760,193	13,760,193
3,780,792	-	3,780,792	3,780,792
101,558	-	101,558	101,558
2,096,310	-	2,096,310	2,096,310
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>19,715,882</u>	<u>22,971</u>	<u>19,738,853</u>	<u>282,460,583</u>
16,920,961	-	16,920,961	203,709,882
-	21,534	21,534	53,749,890
908,770	1,437	910,207	910,207
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>17,829,731</u>	<u>22,971</u>	<u>17,852,702</u>	<u>258,369,979</u>
-	-	-	(4,452,940)
-	-	-	(3,017,229)
-	-	-	(1,202)
-	-	-	(100,000)
-	-	-	-
-	-	-	483,677
-	-	-	(620,293)
-	-	-	4,057,597
-	-	-	-
-	-	-	(7,685,829)
-	-	-	(4,314,422)
<u>1,886,151</u>	<u>-</u>	<u>1,886,151</u>	<u>8,439,963</u>
<u>8,348,072</u>	<u>-</u>	<u>8,348,072</u>	<u>11,139,828</u>
<u>10,234,223</u>	<u>\$ -</u>	<u>\$ 10,234,223</u>	<u>\$ 19,579,791</u>

BOWLING GREEN STATE UNIVERSITY

Statement of Changes in Fund Balances, Continued

Year Ended June 30, 2000

	Loan funds	Funds functioning as endowment
Revenues and other additions:		
Unrestricted current funds revenues	\$ -	\$ -
Federal grants and contracts	2,145	-
State grants and contracts	-	-
Local grants and contracts	-	-
Private gifts, grants and contracts	-	-
Interest income	193,262	2,233,409
(Decrease) in fair value of investments	-	(464,160)
Expended for plant facilities	-	-
Retirement bonds and notes	-	-
Health insurance contributions	-	8,825,086
	<u>195,407</u>	<u>10,594,335</u>
Total revenues and other additions		
Expenditures and other deductions:		
Educational and general expenditures	-	-
Auxiliary enterprises expenditures	-	-
Indirect costs recovered	-	-
Loan cancellations and write-offs, net	10,844	-
Administrative and collection costs	76,223	-
Expended for plant facilities	-	-
Retirement of bonds	-	-
Interest on bonds	-	-
Disposal of plant facilities	-	-
Insurance claims	-	9,863,825
Issuance of notes	-	-
Other	-	47,584
	<u>87,067</u>	<u>9,911,409</u>
Total expenditures and other deductions		
Transfers among funds - additions (deductions):		
Mandatory:		
Principal and interest	-	-
Renewals and replacements	-	-
Loan funds	1,202	-
Non-mandatory		
Student fees allocation	-	-
Current Funds	-	-
Funds functioning as endowment	-	(483,677)
Plant additions	-	-
Debt service	-	-
Debt restructuring	-	2,415,372
	<u>109,542</u>	<u>2,614,621</u>
Net increase (decrease) for the year		
Unallocated fund balances at the beginning of year	<u>8,594,802</u>	<u>36,721,996</u>
Unallocated fund balances (deficit) at the end of year	<u>\$ 8,704,344</u>	<u>\$ 39,336,617</u>

See accompanying notes to financial statements.

	Plant additions	Renewals and replacements	Deferred maintenance	Retirement of indebtedness	Investment in plant
\$	-	\$ -	\$ -	\$ -	\$ -
	-	-	-	-	-
	6,751,175	-	-	-	-
	-	-	-	-	-
	74,950	-	-	-	-
	-	-	-	686,080	-
	-	-	-	47,383	-
	-	-	-	-	22,608,247
	-	-	-	-	3,365,000
	-	-	-	-	-
	<u>6,826,125</u>	<u>-</u>	<u>-</u>	<u>733,463</u>	<u>25,973,247</u>
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	22,682,148	-	-	-	-
	-	-	-	3,330,000	-
	-	-	-	1,903,830	-
	-	-	-	-	14,074,005
	-	-	-	-	-
	-	-	-	-	-
	<u>22,682,148</u>	<u>-</u>	<u>-</u>	<u>5,233,830</u>	<u>14,074,005</u>
	-	-	-	4,452,940	-
	-	3,017,229	-	-	-
	-	-	-	-	-
	-	-	100,000	-	-
	-	-	-	-	-
	-	-	-	-	-
	4,527,903	(3,824,430)	(83,180)	-	-
	-	-	-	(4,057,597)	-
	-	-	-	(2,415,372)	-
	<u>(11,328,120)</u>	<u>(807,201)</u>	<u>16,820</u>	<u>(6,520,396)</u>	<u>11,899,242</u>
	<u>4,598,057</u>	<u>7,806,371</u>	<u>458,456</u>	<u>16,881,283</u>	<u>339,092,484</u>
\$	<u><u>(6,730,063)</u></u>	<u><u>6,999,170</u></u>	<u><u>475,276</u></u>	<u><u>10,360,887</u></u>	<u><u>350,991,726</u></u>

BOWLING GREEN STATE UNIVERSITY
Statement of Current Funds Revenues, Expenditures, and Other Changes
Year ended June 30, 2000
(with comparative totals for 1999)

	2000		
	Unrestricted		
	Educational and general	Auxiliary enterprises	Total unrestricted
Revenues:			
Tuition, fees, and other student charges	\$ 109,953,967	\$ -	\$ 109,953,967
State appropriations	84,379,313	-	84,379,313
Federal grants and contracts	72,037	-	72,037
State grants and contracts	-	-	-
Local grants and contracts	-	-	-
Private gifts, grants and contracts	1,507,594	-	1,507,594
Sales and services	9,541,282	50,136,924	59,678,206
Interest income	2,230,922	1,774,412	4,005,334
Net (decrease) in fair value of investments	(229,346)	(247,584)	(476,930)
Other sources	1,635,110	1,967,099	3,602,209
Total revenues	209,090,879	53,630,851	262,721,730
Expenditures and mandatory transfers:			
Educational and general:			
Instructional and departmental research	82,344,579	-	82,344,579
Separately budgeted research	41,512	-	41,512
Public service	6,989,505	-	6,989,505
Academic support	24,316,648	-	24,316,648
Student services	17,793,812	-	17,793,812
Institutional support	20,134,185	-	20,134,185
Operation and maintenance of plant	12,075,027	-	12,075,027
Scholarships and fellowships	23,093,653	-	23,093,653
Total educational and general expenditures	186,788,921	-	186,788,921
Auxiliary enterprises	-	53,728,356	53,728,356
Mandatory transfers for:			
Principal and interest	-	4,452,940	4,452,940
Renewals and replacements	52,657	2,964,572	3,017,229
Loan fund matching grant	1,202	-	1,202
Total expenditures and mandatory transfers	186,842,780	61,145,868	247,988,648
Non-mandatory transfers and additions (deductions):			
Non-mandatory transfers:			
Student fees allocation	(10,426,409)	10,326,409	(100,000)
Current Funds	398,040	(398,040)	-
Funds functioning as endowment	483,677	-	483,677
Plant additions	(225,856)	(394,437)	(620,293)
Debt Service	-	4,057,597	4,057,597
Unrestricted allocated fund balance	(7,105,572)	(580,257)	(7,685,829)
Unrestricted allocated retirement incentive	(4,290,470)	(23,952)	(4,314,422)
Additions (deductions):			
Net restricted receipts over transfers to revenues and indirect costs recovered	-	-	-
Net increase in fund balances	\$ 1,081,509	\$ 5,472,303	\$ 6,553,812

See accompanying notes to financial statements.

2000			1999	
Restricted				
Educational and general	Auxiliary enterprises	Total restricted	Total current funds	Total current funds
\$ -	\$ -	\$ -	\$ 109,953,967	\$ 103,561,450
8,257	-	8,257	84,387,570	78,800,836
11,700,779	21,534	11,722,313	11,794,350	11,084,010
3,179,854	-	3,179,854	3,179,854	2,722,761
52,274	-	52,274	52,274	58,949
1,979,797	-	1,979,797	3,487,391	3,239,522
-	-	-	59,678,206	56,588,940
-	-	-	4,005,334	3,150,201
-	-	-	(476,930)	(678,543)
-	-	-	3,602,209	3,721,852
<u>16,920,961</u>	<u>21,534</u>	<u>16,942,495</u>	<u>279,664,225</u>	<u>262,249,978</u>
1,446,863	-	1,446,863	83,791,442	81,681,406
3,696,115	-	3,696,115	3,737,627	3,182,042
2,736,528	-	2,736,528	9,726,033	8,966,332
353,346	-	353,346	24,669,994	23,101,154
422,899	-	422,899	18,216,711	15,766,831
224,209	-	224,209	20,358,394	19,002,153
-	-	-	12,075,027	13,157,063
<u>8,041,001</u>	<u>-</u>	<u>8,041,001</u>	<u>31,134,654</u>	<u>28,935,086</u>
<u>16,920,961</u>	<u>-</u>	<u>16,920,961</u>	<u>203,709,882</u>	<u>193,792,067</u>
-	21,534	21,534	53,749,890	49,103,066
-	-	-	4,452,940	4,969,808
-	-	-	3,017,229	3,014,109
-	-	-	1,202	(5,705)
<u>16,920,961</u>	<u>21,534</u>	<u>16,942,495</u>	<u>264,931,143</u>	<u>250,873,345</u>
-	-	-	(100,000)	(100,000)
-	-	-	-	-
-	-	-	483,677	516,212
-	-	-	(620,293)	(484,674)
-	-	-	4,057,597	442,312
-	-	-	(7,685,829)	(5,334,505)
-	-	-	(4,314,422)	(635,061)
<u>1,886,151</u>	<u>-</u>	<u>1,886,151</u>	<u>1,886,151</u>	<u>2,212,705</u>
<u>\$ 1,886,151</u>	<u>\$ -</u>	<u>\$ 1,886,151</u>	<u>\$ 8,439,963</u>	<u>\$ 7,993,622</u>

BOWLING GREEN STATE UNIVERSITY

Statement of Changes in Current Funds Allocated Fund Balances
Year Ended June 30, 2000

	Amount transferred from (to) unallocated fund balances	Other additions (deductions)	Net increase/ (decrease) for the year	Balance July 1, 1999	Balance June 30, 2000
Educational and general:					
Reserve for:					
Accrued payroll retirement	\$ 67,485	\$ -	\$ 67,485	\$ 498,380	\$ 565,865
Encumbered purchase orders	543,987	-	543,987	2,162,285	2,706,272
Grants claims reserve	-	19,286	19,286	219,209	238,495
Insurance reserve	-	90,659	90,659	520,249	610,908
Unencumbered budget carryover	4,781,789	-	4,781,789	12,211,063	16,992,852
Sick leave	1,243,000	-	1,243,000	(4,460,000)	(3,217,000)
Leased equipment	493,849	-	493,849	(6,655,770)	(6,161,921)
Central stores	(42,651)	-	(42,651)	(241,553)	(284,204)
Printing services	68,412	-	68,412	29,774	98,186
Telecommunications	(58,751)	-	(58,751)	497,893	439,142
Transportation services	8,452	-	8,452	(71,680)	(63,228)
Total	\$ 7,105,572	\$ 109,945	\$ 7,215,517	\$ 4,709,850	\$ 11,925,367
Retirement incentive	\$ 4,290,470	\$ -	\$ 4,290,470	\$ (11,985,204)	\$ (7,694,734)
Auxiliary enterprises:					
Encumbered purchase orders	\$ 607,183	\$ -	\$ 607,183	\$ 512,269	\$ 1,119,452
Unencumbered budget carryover	48,074	-	48,074	68,083	116,157
Sick leave	(75,000)	-	(75,000)	(535,000)	(610,000)
Total	\$ 580,257	\$ -	\$ 580,257	\$ 45,352	\$ 625,609
Retirement incentive	\$ 23,952	\$ -	\$ 23,952	\$ (71,856)	\$ (47,904)

See accompanying notes to financial statements.

BOWLING GREEN STATE UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2000

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accrual Basis

The financial statements of Bowling Green State University (the "University") have been prepared in accordance with generally accepted accounting principles for publicly owned colleges and universities. The statement of current funds revenues, expenditures and other changes is a statement of financial activities of current funds for the current fiscal year. It 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.

Fund Accounting

The accounts of the University are maintained in accordance with the principles of fund accounting to ensure observance of limitations and restrictions placed on the use of available resources. Thus, resources for various purposes are classified into funds that are in accordance with activities or objectives specified. Separate accounts are maintained for each fund. In the accompanying financial statements, however, funds that have similar characteristics have been combined into fund groups. Accordingly, all financial transactions have been recorded and reported by fund group.

Within each fund group, fund balances restricted by outside sources are so indicated and are distinguished from unrestricted funds designated for specific purposes by action of the Board of Trustees, such as funds functioning as endowment. Externally restricted funds may only be utilized in accordance with the purposes established by the source of such funds. Unrestricted funds may be used by the Board of Trustees in achieving any of the University's institutional purposes.

Within the current unrestricted fund, fund balances are designated as allocated and unallocated. The allocated and unallocated fund balances represent the gross resources available from unrestricted University operations. The allocated retirement incentive and sick leave fund deficits represent the results of early retirement programs and accumulated sick leave payable to employees upon retirement from the University, respectively, which have been expended by the University and will be eliminated through an allocation of future years' University budgets.

The deficit fund balance for Plant Additions represents capital expenditures charged to current plant fund operations. The University expects to issue debt to cover these expenditures at which time the operating fund will be reimbursed for the funds advanced.

BOWLING GREEN STATE UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2000

(Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Funds functioning as endowment have been established by the Board of Trustees and may be expended as approved by the Board of Trustees.

All gains and losses arising from the sale, collection, or other disposition of investments and other noncash assets are accounted for in the fund which owned such assets. Ordinary income derived from investments and receivables is accounted for in the fund owning such assets, except for income derived from investments of the unexpended renewals and replacements plant fund, which is accounted for in the current unrestricted funds.

All other unrestricted revenue is accounted for in the current unrestricted funds. Restricted gifts, grants, appropriations and other restricted resources are accounted for in the appropriate restricted funds. Restricted current funds are reported as revenues and expenditures when expended for current operating purposes.

Investments

All investments are stated at fair value in accordance with Governmental Accounting Standards Board Statement No. 31, "Accounting and Financial Reporting for Certain Investments and for External Investment Pools." Additionally, all investment income, including changes in the fair value of investments is reported as revenue in the statements of changes in fund balances.

Plant and Equipment

Physical plant and equipment are stated at cost or fair value at date of donation in the case of gifts. Library books are charged as expenditures of current funds and are capitalized in the plant fund.

Inventories

Inventories are stated at the lower of average cost or market (net realizable value).

Summer Term Revenue and Expenditures

All tuition, fees and expenses relating to various sessions offered during the summer term are recorded in the accompanying balance sheet as deferred revenue (net) and will be recorded as revenue and expenditures in the following fiscal year.

BOWLING GREEN STATE UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2000

(Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Compensated Absences

University employees earn vacation and sick leave benefits based, in part, on length of service. Vacation pay is fully vested when earned. Upon separation from service, employees are paid accumulated vacation and sick pay based upon the nature of separation (death, retirement, or termination). Certain limitations have been placed on the hours of vacation and sick leave that employees may accumulate and carry over for payment at termination, retirement or death. Unused hours exceeding their limitations are forfeited. Unpaid vacation and sick pay has been recorded in the current funds as applicable.

Use of Estimates

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

Reporting Entity

Bowling Green State University (University) is a component unit of the State of Ohio as established by the General Assembly of the State of Ohio under Chapter 3341 of the Revised Code of the State of Ohio. The University offers degrees at the undergraduate, masters, and doctoral levels.

The accompanying financial statements comply with the provisions of Governmental Accounting Standards Board (GASB) Statement No. 14 in that the financial statements include those activities and functions over which the University is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's board, and either (1) the State's ability to impose its will over the component unit, or (2) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the State.

Previous Year's Financial Information

The financial information shown for 1999 in the accompanying financial statement is included to provide a basis for comparison with 2000 and presents summarized totals only.

BOWLING GREEN STATE UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2000

(Continued)

2. POOLED CASH AND INVESTMENTS

Monies held in the University treasury are pooled for the purpose of investment management. Authorized investment instruments consist of (1) bonds, notes or other obligations guaranteed by the United States; (2) bonds, notes or other obligations issued by any federal agency; (3) certificates of deposit; (4) repurchase agreements under the terms of which agreement the University purchases and the seller agrees unconditionally to repurchase any of the securities listed in (1) or (2); (5) bonds and other obligations of Ohio or its political subdivisions; (6) the Ohio State Treasurer's investment pool and (7) commercial paper and banker's acceptances.

Deposits

To facilitate better management of the University's resources, substantially all cash is combined in pooled operating accounts. The amounts reflected as cash in the balance sheet represent the individual fund's equity in pooled cash balances. Cash in excess of current needs is invested on a pooled investment basis and earnings therefrom are allocated to each fund on the basis of its cash balance at the end of each month.

Amounts available for deposit are as follows:

Cash and Cash Equivalents: (Carrying amounts)	\$1,378,000
Reconciling items (net) to arrive at bank balances of deposits	<u>531,000</u>
Total available for deposit and investment (Bank balances of deposits)	<u>\$1,909,000</u>

Any public depository, at the time it receives a University deposit or investment in a certificate of deposit, is required to pledge to the investing authority as collateral eligible securities of aggregate market value that, when added to the portion of the deposit insured by the Federal Deposit Insurance Corporation or the Federal Savings and Loan Insurance Corporation, equals or exceeds the amount of University funds deposited. Of the bank balance \$247,000 was covered by federal depository insurance, and \$1,662,000 was covered by the pledge described above.

A public depository may at its option pledge a single pool of eligible securities to secure the repayment of all public monies held by the depository. The current market value of the pool of securities so pledged together with the amount covered by federal insurance must be at least equal to 110% of all public monies on deposit with the depository.

BOWLING GREEN STATE UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2000

(Continued)

2. POOLED CASH AND INVESTMENTS (continued)

Investments

Investments of the University are summarized below. The investments that are represented by specific identifiable investment securities are classified as to credit risk by the three categories described below:

- | | |
|------------|---|
| Category 1 | Investments that are insured or registered, or securities held by the University or its agent in the University's name. |
| Category 2 | Investments that are uninsured and unregistered, with securities held by the counterparty's trust department or agent in the University's name. |
| Category 3 | Investments that are uninsured and unregistered, with securities held by the counterparty or by its trust department or agent but not in the University's name. |

BOWLING GREEN STATE UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2000

(Continued)

2. POOLED CASH AND INVESTMENTS (continued)

The University's investments at June 30, 2000, all of which are classified as Category 1 based on the above criteria, are as follows:

<u>Description</u>	<u>Cost</u>	<u>Fair Value</u>
Federal Governmental Securities	\$92,930,000	\$90,731,887
Revenue Bonds	85,342	180,575
Other	<u>1,658,547</u>	<u>1,658,547</u>
	94,673,889	92,571,009
Investment in State Treasurer's Asset Reserve (STAR Ohio)	<u>3,035,343</u>	<u>3,035,344</u>
Totals	<u>\$97,709,232</u>	<u>\$95,606,353</u>
Current Funds:		
Unrestricted:		
Educational and General	\$23,020,756	\$22,345,297
Auxiliary Enterprises	4,083,650	3,953,854
Loan Funds	174,089	174,089
Funds Functioning as Endowments	39,783,098	38,886,527
Plant Funds:		
Unexpended	19,327,496	18,977,279
Retirement of Indebtedness	10,305,425	10,264,589
Agency Funds	<u>1,014,718</u>	<u>1,004,718</u>
Totals	<u>\$97,709,232</u>	<u>\$95,606,353</u>

The fair value of investments, other than investments in the STAR, is based on market values provided by the broker or dealer holding the University's investments.

BOWLING GREEN STATE UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2000

(Continued)

2. POOLED CASH AND INVESTMENTS (continued)

The University's investment in STAR Ohio is not categorized because it is not evidenced by securities that exist in physical or book entry form. Investments in STAR Ohio are backed by the securities purchased by STAR Ohio. Historically, over 90% of investments purchased by STAR Ohio are U.S. Government Obligations and all securities purchased are held in a third party custodial arrangement on behalf of STAR Ohio. This investment is similar in concept to a money market fund and therefore maintains a constant net asset value in which cost approximates market.

3. BONDS PAYABLE

The maturity dates, interest rates and outstanding principal of bonds payable at June 30, 2000, are as follows:

<u>Bonds</u>	<u>Maturity Dates</u>	<u>Interest Rate</u>	<u>Balance</u>
<u>Revenue:</u>			
Dormitory System	2001 - 2004	3.0% - 4.75%	\$1,500,000
Student Facilities	2001 - 2007	4.0% - 5.0%	2,325,000
<u>General Receipts:</u>			
Dormitory System	2001 - 2011	3.7% - 6.35%	22,345,000
Other	2001 - 2007	4.9% - 6.7%	<u>5,350,000</u>
			<u>\$31,520,000</u>

BOWLING GREEN STATE UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2000

(Continued)

3. BONDS PAYABLE (continued)

The scheduled maturities of the bonds for the five fiscal years subsequent to June 30, 2000, and thereafter are as follows:

	<u>Revenue</u>		<u>General Receipts</u>		<u>Total</u>
	<u>Dormitory System</u>	<u>Student Facilities</u>	<u>Dormitory System</u>	<u>Other</u>	
2001	\$480,000	\$295,000	\$1,840,000	\$630,000	\$3,245,000
2002	500,000	305,000	1,930,000	670,000	3,405,000
2003	255,000	320,000	2,035,000	710,000	3,320,000
2004	265,000	335,000	2,150,000	755,000	3,505,000
2005	-	345,000	2,265,000	805,000	3,415,000
Thereafter	-	725,000	12,125,000	1,780,000	14,630,000
Totals	<u>\$1,500,000</u>	<u>\$2,325,000</u>	<u>\$22,345,000</u>	<u>\$5,350,000</u>	<u>\$31,520,000</u>

In 1985, the University entered into three debt escrow agreements to set-aside with trustees investments sufficient to meet, at the time of creation of the escrow agreements, all future principal and interest payments of the indebtedness arising from the Dormitory System Revenue Bond issues. The agreements, which are revocable by the University, allow the University to utilize the interest income of the investments for any lawful purpose of the University. Investments were purchased and subsequently deposited with the trustees, fully funding the outstanding principal for the Dormitory System Revenue Bond issues, plus interest on such bonds over their lives.

At June 30, 2000, the fair value of these investments amounted to approximately \$7,512,000 and is included in the retirement of indebtedness fund.

In accordance with the trust agreements relating to the bond issues not included in the aforementioned debt escrow agreements, reserves must be maintained in the retirement of indebtedness fund equal to specific future debt service requirements on the outstanding bonds. At June 30, 2000 such reserves amounted to approximately \$1,848,000 which exceeded the requirements on that date.

BOWLING GREEN STATE UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2000

(Continued)

4. OPERATING LEASES

The University leases certain properties and equipment under non-cancelable operating leases which expire at various dates through 2003. Rent expenses were \$1,559,000 and \$1,528,000 for the years ended June 30, 2000 and 1999, respectively. Future minimum rental payments under non-cancelable operating leases as of June 30, 2000 are:

2001	\$1,882,000
2002	848,000
2003	273,000

5. LOAN FUNDS

A portion of loan fund balances is an allocation representing the University's matching funds provided in accordance with the requirements of the Perkins Loan and Nursing Loan programs. These funds must be retained in the loan funds as long as the University participates in the programs.

6. FUNDS FUNCTIONING AS ENDOWMENT

Funds functioning as endowment include approximately \$10,576,000 set-aside for an internal endowment supporting the educational activities of the University as determined by the President and Board of Trustees, as well as debt restructuring funds which accumulate excess earnings of the debt restructuring program. These accumulated excess earnings as of June 30, 2000, were \$21,554,000. In addition, funds functioning as endowment include \$ 3,444,000 set-aside for the Eminent Scholar Program, \$2,111,000 for the funding of the employee health and major medical plan, \$997,000 for a claim stabilization reserve to minimize rate fluctuation of group life insurance premiums and \$655,000 for other items.

Claims paid in health insurance contributions related to the employees health and major medical plan are reported in the Statement of Changes in Fund Balances. The contributions reflect expenses related to the plan reported in the current unrestricted fund.

7. PENSION OBLIGATIONS

Substantially all employees of the University are covered by one of two pension plans administered and controlled by the State of Ohio, both of which are statewide cost-sharing multiple-employer defined benefit public retirement systems. The State Teachers Retirement System (STRS) provides benefits to all certified employees. Non-certified employees are covered under the Public Employees Retirement System (PERS). Students working less than 1,500 hours per calendar year for the University have an option to exempt themselves from membership.

BOWLING GREEN STATE UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2000

(Continued)

7. PENSION OBLIGATIONS (continued)

STRS and PERS provide retirement, disability and death benefits with annual cost of living adjustments to plan members and beneficiaries. Authority to establish or amend benefits is established by Ohio Revised Code sections 3307 and 145 for STRS and PERS, respectively.

Both STRS and PERS issue stand-alone financial reports. A copy of the STRS report may be obtained by writing to 275 East Broad Street, Columbus, Ohio 43215-3771 or by calling (614) 227-4090. A copy of the PERS report may be obtained by writing to 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 466-2085.

The employees participating in the STRS and PERS contribute 9.3% and 8.5%, respectively of their annual compensation and the University contributes 14% and 13.31%, respectively of the same base. The Ohio Revised Code grants authority to the respective Boards of STRS and PERS to establish and amend employee and employer contribution rates. The University's contributions to STRS for the years ending June 30, 2000, 1999 and 1998, were \$6,399,000, \$6,660,000, and \$7,013,000, respectively. The University's contribution to PERS for the years ending June 30, 2000, 1999 and 1998 were \$7,014,000, \$6,804,000, and \$6,756,000, respectively. Contributions by the University to STRS and PERS include amounts for other postemployment benefits (see Note 7). The University's contributions to both plans were equal to the required contributions for each year.

Ohio Amended Substitute House Bill 586 (Ohio Revised Code 3305.2) became effective March 31, 1998, authorizing an alternative retirement system for qualified academic and administrative university employees of public institutions of higher education, who are currently covered by the State Teachers Retirement System or Public Employees Retirement System. Bowling Green State University Board of Trustees adopted such a plan effective January 25, 1999. This plan is a defined contribution plan under IRS Section 401 (a).

Eligible employees (those who are full-time and salaried) have ninety days from their date of hire to make an irrevocable election to participate in the alternate retirement plan. Under this plan, employees who would have otherwise been required to be in STRS or PERS and who elect to participate in the alternate retirement program must contribute the employee's share of retirement contributions (9.3% STRS or 8.5% PERS) to one of eight private providers approved by the State Department of Insurance. The legislation mandates that the employer must contribute 6% to the state retirement system to which the employee would have otherwise belonged. BGSU has chosen to make as an employer contribution an amount that is currently equal to what would have been the employer's share of the appropriate retirement system, less the aforementioned 6%, to the private provider selected by the employee. The University plan provides these employees with immediate plan vesting.

BOWLING GREEN STATE UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2000

(Continued)

7. PENSION OBLIGATIONS (continued)

During 1989, the Board of Trustees of the University approved the adoptions of the State Teachers Retirement System Early Retirement Incentive Plans. In March 1998, the Board of Trustees of the University voted to discontinue these plans effective July 1, 1998. These plans allowed groups of University employees who met certain eligibility requirements, to annually elect early retirements and the University to purchase a specified number of years of service credit in the applicable plan for the retiring employee. These liabilities will be paid in annual installments, with interest, on June 30 of each year.

A summary of the University's plan is as follows:

University Cost	\$39,534,000
Interest Rate	7.5%
Years of Service Credit Purchased	up to 5 years
Installments due through	2003
Principal paid through June 30, 2000	\$33,433,000
Interest paid through June 30, 2000	\$7,149,000

8. OTHER POSTEMPLOYMENT BENEFITS

STRS

STRS provides comprehensive health care benefits to retirees and their dependents. Coverage includes hospitalization, physician fees, prescription drugs and reimbursement of monthly Medicare premiums. All benefit recipients and sponsored dependents are eligible for health care coverage. Pursuant to the Ohio Revised Code, the State Teachers Retirement Board (the Board) has discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. All benefit recipients are required to pay a portion of the health care cost in the form of a monthly premium. The Ohio Revised Code grants authority to STRS to provide health care coverage to benefit recipients, spouses and dependents. By Ohio law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, which is currently 14% of covered payroll.

The board currently allocates employer contributions equal to 8% of covered payroll to a health care reserve fund from which payments for health care benefits are paid. For the year ended June 30, 2000, the approximate amount of the University's total contribution to STRS that was allocated to the health care reserve fund was \$3,656,000. The balance in the STRS health care reserve fund was \$2.78 billion at June 30, 1999, the date of the most recent information available from STRS.

For the year ended June 30, 1999, the net health care costs paid by STRS were \$249,929,000. There were 95,796 eligible benefit recipients.

BOWLING GREEN STATE UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2000

(Continued)

8. OTHER POSTEMPLOYMENT BENEFITS (continued)

PERS

PERS provides postretirement health care coverage to age and service retirees with 10 or more years of qualifying Ohio service credit. Health care coverage for disability recipients and primary survivor recipients is available. A portion of each employer's contribution to PERS is set-aside for the funding of postretirement health care. The Ohio Revised Code provides statutory authority for employer contributions. The 1999 employer contribution rate for state employers was 13.31% of covered payroll; 4.2% was the portion that was used to fund health care for the year. During 1998, the PERS board adopted a new calculation method for determining employer contributions applied to OPEB. Effective January 1, 1999, employer contributions equal to 4.2% of member covered payroll are used to fund health care expenses. Under the prior method, accrued liabilities and normal cost rates were determined for retiree health care coverage. For the year ended June 30, 2000, the approximate amount of the University's total contribution to PERS that was used to fund other postemployment benefits was \$2,213,000.

The number of benefit recipients eligible for OPEB was 127,998 at December 31, 1999. PERS' net assets available for other postemployment benefits, as of December 31, 1999, was \$11.1 billion. OPEB expenditures were \$524,000,000 during 1999.

9. RELATED ORGANIZATION

The University is the sole beneficiary of the Bowling Green State University Foundation, Inc., a separate not-for-profit entity organized for the purpose of promoting educational and research activities. As of June 30, 2000, unaudited assets totaling approximately \$53,572,010, most of which have been restricted by donors for specific purposes, are held by the Foundation and are not recorded in the accompanying financial statements. Approximately \$7,483,440 was transferred to the University in support of academic programs from the Foundation in fiscal 2000. These amounts are included in private gifts, grants, and contracts and other sources in the accompanying financial statements.

10. RISK MANAGEMENT

During the normal course of operations, the University has become a defendant in various legal and administrative actions. In accordance with FASB 5, liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. However, in the opinion of legal counsel and University management, the disposition of all pending litigation will not have a material adverse effect on the financial condition of the University.

BOWLING GREEN STATE UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2000

(Continued)

10. RISK MANAGEMENT (continued)

The University self-insures its health care program up to a specific limit of \$200,000 per individual and an aggregate limit estimated at approximately \$10,000,000. Specific and excess stop loss coverage is provided by Medical Mutual of Ohio. There have been no claims in excess of coverage levels during the period.

The University is a member of the Inter-university Counsel Insurance Consortium retention pool for property loss risks between \$100,000 and \$900,000 after which property insurance is carried. The University is responsible for property loss up to \$100,000 per occurrence.

Changes in the balances of claims liabilities during the past two years for the health coverage are as follows:

	<u>2000</u>	<u>1999</u>
Unpaid claims - July 1	\$750,000	\$500,000
Incurred claims	10,013,825	8,259,396
Claim payments	<u>9,863,825</u>	<u>8,009,396</u>
Unpaid claims - June 30	<u>\$900,000</u>	<u>\$750,000</u>

This liability is the University's best estimate based on past experience and current claims outstanding. Actual claims experience may differ from the estimate. The University participates in the State of Ohio's workers' compensation plan.

11. CONTINGENT LIABILITIES

In the normal course of its activities, the University is a party in various legal and administrative actions. Although some actions have been brought for large amounts, the University has not experienced significant losses or costs. After taking into consideration legal counsel's evaluation of pending action and information relative to potential future claims based on past events, the University's management is of the opinion that the outcome thereof will not have a material effect on the University's financial position.

12. SUBSEQUENT EVENT

The University plans to issue bonds in November 2000 for approximately \$67 million to be used to fund multiple renovations and new projects on campus.

BOWLING GREEN STATE UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2000

(Continued)

13. FUTURE PRONOUNCEMENTS

The University will be required to implement the provisions of Governmental Accounting Standards Board Statement No. 33, Accounting and Financial Reporting for Nonexchange Transactions effective for fiscal year ended June 30, 2001 and Statement No. 35, Basic Financial Statements -- and Management's Discussion and Analysis -- for Public Colleges and Universities effective for fiscal year ended June 30, 2002. These Statements may have a material impact on the presentation of the financial statements of the University.

BOWLING GREEN STATE UNIVERSITY

OMB Circular A-133 Supplementary Financial Report

Year Ended June 30, 2000

(With Independent Auditors' Reports Thereon)

BOWLING GREEN STATE UNIVERSITY
OMB Circular A-133 Supplementary Financial Report
Year ended June 30, 2000

Table of Contents

	Page
Schedule of Expenditures of Federal Awards	1
Notes to Schedule of Expenditures of Federal Awards	4
Independent Auditors' Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	5
Independent Auditors' Report on Compliance with Requirements Applicable to Each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133 and Schedule of Expenditures of Federal Awards	6
Schedule of Findings and Questioned Costs	8

BOWLING GREEN STATE UNIVERSITY

Schedule of Expenditures of Federal Awards

Year ended June 30, 2000

<u>Program/federal agency/ pass-through agency</u>	<u>CFDA number</u>	<u>Grant number</u>	<u>Project period</u>	<u>Expenditures</u>
Research and Development Cluster:				
U.S. Department of Agriculture:				
Agriculture research grant	10.200	97-35305-4741	9/15/97 - 9/30/99	\$ 17,409
U.S. Department of Commerce:				
Economic development technical assistance	11.303	06-06-02827-97	10/1/96 - 9/30/99	50,329
Economic development technical assistance	11.303	06-66-1008	10/1/99 - 9/30/00	29,395
Public telecommunications facilities grant	11.550	39-02-98123	10/1/98 - 9/30/99	11,613
Total U.S. Department of Commerce				91,337
U.S. Department of Defense:				
Pass-through from:				
Department of Navy:				
Basic and applied scientific research	12.300	N00014-97-1-0834	6/1/97 - 12/31/00	68,097
Air Force Office of Scientific Research:				
Research sciences program	12.800	F49620-97-1-0350	1/1/98 - 12/31/99	13,749
Total U.S. Department of Defense				81,846
U.S. Geological Survey:				
Northwest-research and data acquisition-ALGAL	15.808	WRSA0740	7/14/98 - 5/1/00	16,447
National Science Foundation:				
Mathematical and physical sciences program	47.049	DMR-9526755	5/15/96 - 4/30/00	33,522
Mathematical and physical sciences program	47.049	DUE-9752428	1/15/98 - 12/31/99	26,262
Mathematical and physical sciences program	47.049	CHE-9732463	2/15/98 - 1/31/00	47,382
Mathematical and physical sciences program	47.049	CHE-9727527	2/15/98 - 1/31/01	51,228
Mathematical and physical sciences program	47.049	DMS-9896154	2/1/98 - 6/30/00	19,682
Mathematical and physical sciences program	47.049	DMR-9803006	9/1/98 - 8/31/99	36,308
Geosciences program	47.050	AST-9619628	7/1/97 - 6/30/00	21,238
Geosciences program	47.050	ECS-9821035	5/1/99 - 4/30/00	26,169
DNA-Binding Protein	47.051	MCB-9634049	9/1/96 - 8/31/99	30,092
Biological sciences program	47.074	IBN-9874608	3/1/99 - 2/28/01	76,990
Biological sciences program	47.074	IBN-9514492	3/1/96 - 2/29/00	(1,816)
Biological sciences program	47.074	OCE-9902658	7/15/99 - 5/31/01	22,330
Biological sciences program	47.074	INT-9908522	3/31/00 - 8/31/02	2,629
Biological sciences program	47.074	DEB-9610159	8/15/97 - 1/31/00	16,167
Biological sciences program	47.074	DBI-9724112	3/1/98 - 2/29/00	148,924
Biological sciences program	47.074	IBN-9807476	5/1/98 - 4/30/00	18,803
Social behavioral and economic sciences program	47.075	SBR-9422253	6/1/95 - 5/31/99	2,111
Social behavioral and economic sciences program	47.075	SBR-9810137	9/1/98 - 2/28/01	24,375
Education and human resources program	47.076	DUE-9952421	1/1/00 - 8/31/01	461
Education and human resources program	47.076	DUE-9851123	9/30/98 - 8/31/00	50,768
Total National Science Foundation				653,625
U.S. Environmental Protection Agency:				
Baltic Project	66.501	R-826596-01-1	1/1/99 - 12/31/01	67,350
U.S./Poland Project	66.501	00G-068	5/8/00 - 9/30/01	3,792
Total Environmental Protection Agency				71,142
U.S. Department of Education:				
A Model of Excellence research grant	84.117	ED-98-CO-0086	9/30/98 - 3/29/01	879,283

BOWLING GREEN STATE UNIVERSITY

Schedule of Expenditures of Federal Awards

Year ended June 30, 2000

<u>Program/federal agency/ pass-through agency</u>	<u>CFDA number</u>	<u>Grant number</u>	<u>Project period</u>	<u>Expenditures</u>
Research and Development Cluster, cont.:				
U.S. Department of Health and Human Services:				
Research relating to deafness and communication disorder	93.173	R01-DCO3577-01A1	7/1/98 - 6/30/00	\$ 285,142
Biomedical technology	93.371	1R21RR1265401A1	8/1/99 - 7/31/00	62,635
Academic research enhancement program	93.390	1-R15-GM57636-01	5/1/98 - 4/30/01	42,309
Academic research enhancement program	93.390	1-R15-CA78322-01	9/1/98 - 6/30/01	48,694
Academic research enhancement program	93.390	1R15-GM54335701A2	7/1/98 - 6/30/01	15,772
Academic research enhancement program	93.390	1-R15-HL60241-01	9/8/98 - 8/31/01	26,511
Cancer treatment research grant program	93.395	5-R01-CA46281-09	9/1/88 - 7/31/99	31,630
Cell biology and biophysics research program	93.821	1R15GM/OD5589801	6/1/97 - 5/31/00	18,814
Cell biology and biophysics research program	93.821	5-RO1-GM56182-02	7/1/98 - 8/31/00	26,174
Clinical research related to neurological disorders	93.853	7-KO8-NS01705-06	9/1/98 - 8/31/00	24,376
Basal Forebrain Function	93.854	5-R29-NS35389-03	9/10/95 - 8/31/99	52,611
Biological chemistry research	93.859	R01-GM61171-01	4/1/00 - 3/31/01	38,955
Genetics and development biology research program	93.862	5-R01-GM24235-19	7/1/87 - 6/30/99	19,898
Population research program	93.864	5-R01-HD34392-02	6/5/97 - 5/31/01	69,825
Population research program	93.864	3-R01-H03622301A2	9/1/99 - 8/31/00	136,204
Aging research program	93.866	1-R03-AG16093-01	9/1/98 - 8/31/00	33,856
Aging research program	93.866	1-R03-AG17332-01	8/1/99 - 7/31/00	35,551
Medical library association program	93.879	1-R01-LM06574-01	1/15/98 - 7/14/00	4,095
Adolescent family demonstration project	93.995	1AHP-PA000832-01	9/16/99 - 9/15/00	110,490
Subtotal direct				<u>1,083,542</u>
Pass-through from:				
Duke University:				
Mental health research grant	93.242	RRF-97-313	1/1/98 - 7/1/00	11,147
Health Research Institute:				
Cancer treatment research	93.395	CA55791-07	9/3/92 - 1/31/01	49,783
Yale University:				
Clinical research related to neurological disorder	93.853	5-R01-NS33539-04	4/1/98 - 3/31/00	8,741
University of Michigan:				
Research for mother and children	93.865	F001367	9/30/98 - 6/30/99	59,564
Case Western Reserve University:				
Geriatric education center	93.969	2-D31-AH70041-04	9/1/97 - 8/31/00	39,454
Subtotal pass-through programs				<u>168,689</u>
Total U.S. Department of Health and Human Services				<u>1,252,231</u>
NASA:				
Technology transfer program	43.002	NAS3-99202	9/24/99 - 12/31/99	158,338
Technology transfer program	43.002	NAG9-1186	1/10/00 - 1/9/01	3,055
Technology transfer program	43.002	NAG3-2443	5/19/00 - 5/18/01	400
Subtotal direct				<u>161,793</u>
Pass-through from:				
Space Telescope Science Institute:				
Aerospace education service program	43.001	N/A	9/1/98 - 8/31/99	22,788
University of Alabama:				
Aerospace education service program	43.001	98BGSU001	7/1/98 - 2/28/00	3,135
Subtotal pass-through programs				<u>25,923</u>
Total NASA				<u>187,716</u>
Total Research and Development Cluster				<u>3,251,036</u>

BOWLING GREEN STATE UNIVERSITY

Schedule of Expenditures of Federal Awards

Year ended June 30, 2000

<u>Program/federal agency/ pass-through agency</u>	<u>CFDA number</u>	<u>Grant number</u>	<u>Project period</u>	<u>Expenditures</u>
Student Financial Aid Cluster:				
U.S. Department of Education:				
Federal Supplementary Education Opportunity Grant	84.007	N/A	N/A	\$ 748,934
Federal Work Study	84.033	N/A	N/A	717,355
Federal Perkins Loan	84.038	N/A	N/A	1,521,523
Pell Grant	84.063	N/A	N/A	5,466,963
Federal Direct Loans	84.268	N/A	N/A	<u>49,651,339</u>
Total U.S. Department of Education				<u>58,106,114</u>
U.S. Department of Health and Human Services:				
Nursing Student Loan	93.364	N/A	N/A	<u>73,758</u>
Total Student Financial Aid Cluster				<u>58,179,872</u>
Other programs:				
U.S. Department of Education:				
Project Enhance	84.029	H029A70142	7/1/97 - 6/30/01	213,713
Hayes Presidential Library	84.039	R039D70018	10/1/97 - 9/30/99	9,814
Student support services	84.042	P042A70758	9/1/97 - 8/31/00	356,530
Talent search	84.044	P0044A40466-97	10/1/82 - 9/30/98	2,456
Talent search	84.044	P044A980164	10/1/98 - 8/31/00	249,662
Upward Bound	84.047	P047A50230	9/1/95 - 8/31/99	202,209
Upward Bound	84.047	P047A990332	9/1/99 - 8/31/00	109,856
Alcohol misperception program	84.116	P116X990003	10/1/99 - 9/30/00	28,063
Rehabilitation long-term training	84.129	H129R80003	8/1/98 - 7/31/00	98,699
Business and international education project	84.153	P153A80072	9/1/98 - 8/31/00	65,982
Project PICT – Teacher for Technology	84.342	P34A990077	9/22/99 - 9/21/00	<u>96,383</u>
Subtotal direct				<u>1,433,367</u>
Pass-through from:				
State of Ohio:				
State leadership vocational education grant	84.048	98-SS-0006	7/1/96 - 6/30/99	45
State leadership vocational education grant	84.048	98-PD-001	7/1/97 - 6/30/99	238
State leadership vocational education grant	84.048	99-SS-0006	7/1/96 - 6/30/99	1,397
State leadership vocational education grant	84.048	2000-SS-001	7/1/99 - 6/30/00	51,933
State leadership vocational education grant	84.048	AOVEC99-1	7/1/99 - 6/30/00	9,392
State leadership vocational education grant	84.048	VE27-VE28	7/1/99 - 6/30/00	21,061
Goals 2000 state and local education system improvement	84.276	N/A	9/1/98 - 9/30/99	45,210
State program improvement grant	84.323	062893-ST-S1-00	2/1/00 - 1/31/01	<u>124</u>
Subtotal pass-through programs				<u>129,400</u>
Total U.S. Department of Education				<u>1,562,767</u>
Corporation for National and Community Service:				
Advance service learning	94.004	SV-A6-2000	9/24/99 - 8/31/00	<u>1,446</u>
Total other programs				<u>1,564,213</u>
Total expenditures of federal awards				\$ <u><u>62,995,121</u></u>

See accompanying notes to schedule of expenditures of federal awards.

BOWLING GREEN STATE UNIVERSITY

Notes to Schedule of Expenditures of Federal Awards

Year ended June 30, 2000

(1) Summary of Significant Accounting Policies

Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Bowling Green State University (University) and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*.

(2) Loan Advances

The following schedule represents loans outstanding balances for the Perkins and Nursing Student Loan programs for the year ended June 30, 2000:

	<u>CFDA number</u>	<u>Outstanding balance</u>
Perkins Loan Program	84.038	\$ 7,848,053
Nursing Student Loans	93.364	<u>375,390</u>



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

The Board of Trustees
Bowling Green State University:

We have audited the financial statements of Bowling Green State University (the University), a component unit of the State of Ohio, as of and for the year ended June 30, 2000, and have issued our report thereon dated September 15, 2000. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

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 of the board of trustees, management, and federal awarding agencies and pass-through entities, and is not intended to be, and should not be, used by anyone other than these specified parties.

KPMG LLP

September 15, 2000



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**Independent Auditors' Report on Compliance with Requirements
Applicable to Each Major Program and on Internal Control Over
Compliance in Accordance with OMB Circular A-133
and Schedule of Expenditures of Federal Awards**

The Board of Trustees
Bowling Green State University:

Compliance

We have audited the compliance of Bowling Green State 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 its major federal program for the year ended June 30, 2000. The University's major federal program is identified in the Summary of Auditors' Results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to its major federal program 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 auditing standards generally accepted in the United States of America; 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, the University complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended June 30, 2000.

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.

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.

Schedule of Expenditures of Federal Awards

We have audited the financial statements of the University as of and for the year ended June 30, 2000, and have issued our report thereon dated September 15, 2000. Our audit was performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis, as required by 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 financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

This report is intended solely for the information of the board of trustees, management, and federal awarding agencies and pass-through entities, and is not intended to be, and should not be, used by anyone other than these specified parties.

KPMG LLP

October 5, 2000 (except for the report on the
schedule of expenditures of federal awards,
as to which the date is September 15, 2000)

BOWLING GREEN STATE UNIVERSITY

Schedule of Findings and Questioned Costs

Year ended June 30, 2000

(1) Summary of Auditors' Results:	
(a) <i>Type of report issued on the financial statements:</i>	Unqualified
(b) <i>Reportable conditions in internal control were disclosed by the audit of the financial statements:</i>	None Reported
<i>Material weaknesses:</i>	No
(c) <i>Noncompliance which is material to the financial statements:</i>	No
(d) <i>Reportable conditions in internal control over major programs:</i>	None Reported
<i>Material weaknesses:</i>	No
(e) <i>Type of report issued on compliance for major program:</i>	Unqualified
(f) <i>Any audit findings which are required to be reported under Section 510(a) of OMB Circular A-133:</i>	No
(g) <i>Major program CFDA #'s 84.007, 84.033, 84.038, 84.063, 84.268, and 93.364: Student Financial Aid Cluster</i>	
(h) <i>Dollar threshold used to distinguish between Type A and Type B programs:</i>	\$2,136,557
(i) <i>Auditee qualified as a low-risk auditee under Section 530 of OMB Circular A-133:</i>	Yes
(2) Findings Relating to the Financial Statements Reported in Accordance with Government Auditing Standards:	None
(3) Findings and Questioned Costs Relating to Federal Awards:	None

BOWLING GREEN STATE UNIVERSITY

Intercollegiate Athletics Department

National Collegiate Athletic Association

Agreed-upon Procedures Report

June 30, 2000

BOWLING GREEN STATE UNIVERSITY

Table of Contents

	Page
Independent Accountants' Report on Applying Agreed-upon Procedures	1
Schedule of Operating Revenues and Expenditures	3
Notes to the Schedule of Operating Revenues and Expenditures	4
Schedule of Intercollegiate Athletics Program Support by Booster Organizations	5



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Independent Accountants' Report on Applying Agreed-upon Procedures

Dr. Sidney A. Ribeau, President
Bowling Green State University:

We have performed the procedures enumerated below, which were agreed to by Bowling Green State University (University), solely to assist the University in evaluating compliance with the National Collegiate Athletic Association (NCAA) Bylaw 6.2.3.1. The engagement to apply agreed-upon procedures was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedures is solely the responsibility of the University and the NCAA. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings are as follows:

Procedures Related to the Schedule of Operating Revenues and Expenditures

- (a) We obtained the Intercollegiate Athletics Department Schedule of Operating Revenues and Expenditures (Schedule 1) for the year ended June 30, 2000, as prepared by management. We recomputed the amounts on the Schedule, traced the amounts on the Schedule to management's worksheets and agreed the amounts on management's worksheets to the University's revenue and expense files. We noted no differences between the amounts in the revenue and expense files and the amounts on the worksheets. We discussed the nature of the worksheet adjustments with management and are satisfied that the adjustments are appropriate. The Schedule does not include the activities of booster organizations supporting the University's intercollegiate athletic program. Such activities are being reported to you in a separate schedule.
- (b) We applied the following analytical review procedures to the revenues and expenditures contained in the schedule mentioned above:
 - 1. Compared total revenues and expenditures for the current year to those recorded in the prior year and discussed variations with management.
 - 2. Obtained the ticket analysis prepared by the Intercollegiate Athletic Department summarizing total tickets issued, sold and unsold for the 1999 football season, recomputed revenue earned based on number of tickets sold and the stated ticket prices and traced the total ticket revenue into management's worksheets obtained in (a) above, noting no differences.
 - 3. Compared budgeted versus actual expenditures for the year and discussed variations with management.

Procedures Related to Internal Control Over Financial Reporting

- (c) We reviewed the organization of the Intercollegiate Athletic Department with the Assistant Athletic Director for Financial Affairs. We reviewed the extent of documentation of accounting systems and procedures. We also made certain inquiries of management regarding control consciousness, competence of personnel and protection of records and equipment. We reviewed controls over football ticket sales and expenditures relating to the Intercollegiate Athletic Department.

Procedures Related to Support by Booster Organizations

- (d) We obtained the list of booster organizations and their related financial activities for the year ended June 30, 2000 (Schedule 2) from the Bowling Green State University Foundation.
- (e) We reconciled a judgmentally selected sample representing 71% of receipts by booster organizations to revenues recorded on the University's intercollegiate athletic program's accounting records, noting no discrepancies. Distributions by booster organizations on behalf of intercollegiate athletic programs of the University to third parties were confirmed with the booster organizations. Receipts and disbursements on behalf of intercollegiate athletic programs of the University are listed on the Schedule.
- (f) We reviewed the University's procedures for monitoring support group activities.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on the Schedule of Operating Revenues and Expenditures and the Schedule of Intercollegiate Athletics Program Support by Booster Organizations, including the effectiveness of the internal control structure over financing reporting as it relates to intercollegiate athletics. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of the University and authorized representatives of the NCAA and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes.

KPMG LLP

September 15, 2000

Schedule 1

BOWLING GREEN STATE UNIVERSITY

Intercollegiate Athletics Department

Schedule of Operating Revenues and Expenditures

For the year ended June 30, 2000

	Men's football	Men's basketball	Men's hockey	Other sports (note 2)	Non- program specific	Total
Operating revenues:						
Ticket sales	\$ 322,550	174,680	215,258	13,893	—	726,381
NCAA revenue	—	92,922	—	—	—	92,922
Television broadcasting rights	5,103	12,708	4,783	—	—	22,594
Concessions	79,620	38,046	53,830	38,354	—	209,850
Student activity fees (note 3)	—	—	—	—	6,118,547	6,118,547
Game guarantees	225,000	55,466	5,000	5,500	1,000	291,966
Programs	6,844	3,352	3,904	347	—	14,447
Advertising	9,016	7,066	6,616	—	—	22,698
Parking	19,625	—	12,601	—	—	32,226
Gifts	—	—	—	—	394,527	394,527
Sports schools and camps	—	—	—	—	395,167	395,167
Miscellaneous	66,563	6,000	—	51,279	726,987	850,829
Total operating revenues	734,321	390,240	301,992	109,373	7,636,228	9,172,154
Operating expenditures:						
Coaches' salaries	545,474	187,130	161,168	755,145	—	1,648,917
Other salaries	29,874	2,856	—	8,217	1,424,760	1,465,707
Staff benefits	122,337	48,043	33,387	182,237	310,007	696,011
Financial aid	1,026,462	179,573	287,105	1,547,745	52,494	3,093,379
Films	110	68	—	—	—	178
Travel:						
Team	117,403	71,134	57,634	318,450	—	564,621
Recruiting	83,400	40,587	33,583	63,470	—	221,040
Equipment purchases	67,484	26,171	33,887	101,497	16,830	245,869
Supplies and office expense	272,317	100,271	44,888	178,614	1,352,577	1,948,667
Total operating expenditures	2,264,861	655,833	651,652	3,155,375	3,156,668	9,884,389
Operating revenues over (under) expenditures	\$ (1,530,540)	(265,593)	(349,660)	(3,046,002)	4,479,560	(712,235)

The accompanying notes are an integral part of this schedule.

BOWLING GREEN STATE UNIVERSITY

Intercollegiate Athletics Department

Notes to the Schedule of Operating Revenues and Expenditures

June 30, 2000

(1) Summary of Significant Accounting Policies

The amounts in the Schedule of Operating Revenues and Expenditures for the Intercollegiate Athletics Department were obtained from the Bowling Green State University's general ledger, which is maintained on an accrual basis. Certain Intercollegiate Athletics Department costs included in the Schedule of Operating Revenues and Expenditures are charged to other departments. All costs directly associated with various sports programs were disclosed as such. All remaining costs were identified as non-program specific. Certain university wide costs were not allocated to the Intercollegiate Athletics Department, as the University does not record depreciation on physical plant and equipment.

(2) Other Sports

Other sports include all men's and women's sports programs not specifically noted.

(3) Student Activity Fees

Student activity fees include an appropriation for salaries, employee benefits associated with those salaries and other miscellaneous expenditures of the Intercollegiate Athletics Department.

BOWLING GREEN STATE UNIVERSITY

Schedule of Intercollegiate Athletics Program Support
by Booster Organizations

For the year ended June 30, 2000

Booster Organization	Beginning fund balance	Receipts	Disbursements on behalf of program
Bowling Green State University Foundation, Inc.:			
Athletic Department Advancement	\$ 8,276	26,050	31,662
Athletic Department Scholarship	273,351	91,525	14,759
Athletic Department Special Projects	279,118	430,131	567,142
Athletic Fitness and Weight Room	19,230	162	8,000
Charles E. Perry Society Scholarship	359,065	130,427	18,853
Doyt and Loretta Perry Scholarship	181,675	70,741	6,924
Earl E. Rupright Basketball Scholarship	19,404	6,616	342
Falcon Club	339,663	872,361	1,035,198
Golf Course	2,366	2,015	1,163
Harms Cross Country Fund	33,324	12,480	1,330
Hockey Exigency	126,076	106,380	81,007
Hodge Family Soccer Scholarship	12,300	4,047	660
John Weinert Scholarship	13,795	4,713	(298)
Joyce S. Hof Scholarship	26,292	9,609	1,352
Lanny L. Miles Memorial Scholarship	61,782	21,492	—
L.F. Manhart/P.E. Lanning Golf Scholarship	1,717	751	—
Mel Brodt Track/Cross Country Scholarship	20,765	7,056	1,133
Mickey Cochrane Soccer Scholarship	22,679	17,532	1,259
Soccer Stadium	24,267	346	—
Stadium Club	(35,698)	81,043	34,289
Stadium Scoreboard Fund	1,833	160	1,937
William J. Lloyd Athletic Scholarship	59,179	18,887	958
Carl C. Bachman Scholarship	46,155	15,181	798
Perry Stadium Enhancement	5,522	799	—
Grants-in-Aid for Women Athletes	958	—	—
Coaches Fund for Excellence	263,612	71,448	3,415
Dewey and Ellen Fuller Scholarship	46,035	15,311	785
Cara Whelan Wilson Scholarship	—	1,000	—
Alumni/Athletics Endowment	—	81,799	1,000
Atgketuc Campaign - General	—	288	—
Athletics Promotions	—	2	—
Study of Sport & Diversity	—	4,476	1,067
Intramural Sports	—	2,934	300
John & Diane McNutt Scholarship	—	15,448	60
Dolt & Loretta Perry Documentary	—	—	25,253
Helen and Willard Schaller Scholarship	—	20,452	300
Stadium Suites	—	185,259	149,996
Ryan Bernthisel Fund	—	2,500	—
Larry & Sharon Barnett Scholarship	—	50,983	—
Falcon Club Athletic Scholarship	—	60,000	—
Vivian Endowed Hockey Scholarship	—	20,000	—
Stadium Lights Project	—	550	—
The Varsity BG Club	32,423	—	9,583
	\$ <u>2,245,164</u>	<u>2,462,954</u>	<u>2,000,227</u>



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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BOWLING GREEN STATE UNIVERSITY

WOOD COUNTY

CLERK'S CERTIFICATION

This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JANUARY 16, 2001**