

MONTANA UNIVERSITY SYSTEM
NEGATIVE FUND BALANCE REPORT FOR FY2004

UNIT / CAMPUS	FUND	ACCOUNT	FYE04 NEGATIVE FUND BALANCE AMOUNT	CAUSE	PROJECTED FYE05 BALANCE	COMMENT--EXPLANATION
MSU/Bozeman	Current Restricted	Shakespeare in the Parks	\$(156,545)	Seasonal operation, timing differences		Positive fund balance required as of 12/31. Spring Update: In compliance at 12/31/04.
	Current Restricted	Indirect Costs	\$ (63)	Accounting error	\$ -	Spring Update: Currently positive and expected to be positive at FYE.
	Current Restricted	Private Grants & Contracts	\$ (40,073)	Payroll and Accounts Receivable clearing	\$ -	The account is monitored monthly. Spring Update: These accounts are expected to be cleared out prior to FYE.
MSU/Northern	Current Unrestricted	General Operating	\$ (28,137)	Early retirement incentives paid in FY99	\$ -	Campus on track with 4-year solvency plan Spring Update: On Track
	Current Designated	Deficit Clearing	\$ (72,466)	Gt. Falls and Computer Services operations	\$ (35,466)	Campus on track with 5-year solvency plan Spring Update: On Track
	Current Designated	Information Technology Services	\$ (58,044)	FY2002 department operations issues	\$ (29,044)	Campus on track with 4-year solvency plan Spring Update: On Track
	Auxiliaries	Auxiliaries	\$(227,876)	Operating loss in housing and food services	\$ (167,832)	Campus on track with 6-year solvency plan; however, they had to use "other revenues" to meet solvency plan goal in FY04. Spring Update: On Track
UM/Missoula	Current Designated	Intercollegiate Athletics	\$(943,443)		\$ (567,627)	Spring Update: Results better than Fall 2004 projections
UM/Montana Tech	Auxiliaries	Pledged Auxliaries	\$(204,287)	Accounting practice to simplify transfer for bond payment	\$ (97,564)	Campus will report fund balance and transfers matched with correct functional unit in FY06. Spring Update: On track with original projections.
	Auxiliaries	SUB/Mill Bldg/Auditorium	\$ (5,289)	Operating loss	\$ 19,910	SUB operations fee increase will eliminate negative in FY05. Spring Update: On track with original projections.

	Current Designated	Waste Management	\$ (43,352)	Transfer from UM Missoula paid late	\$ 89	Spring Update: Will remind UM to transfer funds prior to FYE to avoid negative fund balance.
UM/Western	Plant Fund	Retirement of Indebtedness	\$(127,958)	Record accrued interest expense for revenue bond payments due Nov 15 of the following fiscal year.	\$ (139,697)	When bond payments are made, the liability is eliminated. Spring Update: On track with original projections. There will always be a negative fund balance at FYE.
UM/Helena COT	Auxiliaries	Cafeteria	\$ (6,630)	Operating loss	\$ -	Service reductions implemented, used other Auxiliary funds to make progress towards solvency Spring Update: Negative fund balance expected to be corrected by FYE
	Current Designated	Community Education	\$ (92,249)	State training revenues decreased	\$ (70,000)	Other funds will be transferred to address negative fund balance in FY05 (indirect cost recoveries and net revenues of the designated resale accounts). Spring Update: Negative fund balance less than original estimate.
	Plant Fund	Retirement of Indebtedness	\$ (1,956)		\$ -	Funds will be transferred within the Plant Fund group to cover negative balance. Spring Update: on track with original estimate.
	Current Restricted	Gifts & Scholarships	\$ (3,437)	Accounting adjustments	\$ -	Balances will be reviewed and corrected during FY05. Spring Update: on track with original estimate.