

Michigan

**COMBINING STATEMENT OF NET ASSETS
NON-MAJOR COMPONENT UNITS
STATE UNIVERSITIES (Continued)
JUNE 30, 2008
(In Thousands)**

ASSETS	<u>MICHIGAN TECHNOLOGICAL UNIVERSITY</u>	<u>NORTHERN MICHIGAN UNIVERSITY</u>	<u>OAKLAND UNIVERSITY</u>	<u>SAGINAW VALLEY STATE UNIVERSITY</u>	<u>TOTALS</u>
Current Assets:					
Cash	\$ 15,620	\$ 63,078	\$ 33,766	\$ 42,109	\$ 242,545
Amounts due from component units	-	18	-	-	18
Amounts due from primary government	9,121	11,532	9,489	17,268	115,654
Amounts due from federal government	4,475	326	1,769	777	12,371
Amounts due from local units	-	2	184	-	185
Inventories	1,489	1,315	854	2,459	11,449
Investments	-	151	-	51	136,481
Other current assets	6,221	7,150	7,988	4,142	59,274
Total Current Assets	<u>36,925</u>	<u>83,570</u>	<u>54,050</u>	<u>66,805</u>	<u>577,977</u>
Restricted Assets:					
Cash and cash equivalents	5,177	-	-	2,805	19,986
Investments	96,361	-	50,450	-	193,304
Mortgages and loans receivable	-	-	1,876	-	41,255
Mortgages and loans receivable	13,294	8,114	-	24	24,250
Investments	6,257	49,195	77,889	36,896	367,792
Capital Assets:					
Land and other non-depreciable assets	14,184	5,765	4,325	2,490	81,297
Buildings, equipment, and other depreciable assets	332,585	351,800	388,001	354,010	3,045,008
Less accumulated depreciation	(126,365)	(127,047)	(166,217)	(116,809)	(1,179,948)
Construction in progress	1,867	7,295	17,276	11,374	98,950
Total capital assets	<u>222,272</u>	<u>237,813</u>	<u>243,384</u>	<u>251,065</u>	<u>2,045,307</u>
Other noncurrent assets	9,226	2,567	2,901	3,919	37,091
Total Assets	<u>\$ 389,513</u>	<u>\$ 381,259</u>	<u>\$ 430,550</u>	<u>\$ 361,515</u>	<u>\$ 3,306,961</u>
LIABILITIES					
Current Liabilities:					
Accounts payable and other liabilities	\$ 10,681	\$ 16,041	\$ 15,042	\$ 17,517	\$ 162,318
Amounts due to primary government	700	294	368	-	1,930
Bonds and notes payable	1,050	3,274	2,645	2,176	27,365
Interest payable	338	-	661	-	3,701
Deferred revenue	2,263	4,349	10,834	5,289	47,925
Current portion of other long-term obligations	6,737	989	319	113	12,916
Total Current Liabilities	<u>21,770</u>	<u>24,947</u>	<u>29,870</u>	<u>25,095</u>	<u>256,156</u>
Deferred revenue	-	-	2,697	-	4,385
Bonds and notes payable	49,014	107,406	100,550	111,122	812,773
Noncurrent portion of other long-term obligations	7,917	10,051	7,779	2,865	72,035
Total Liabilities	<u>\$ 78,701</u>	<u>\$ 142,405</u>	<u>\$ 140,896</u>	<u>\$ 139,082</u>	<u>\$ 1,145,349</u>
NET ASSETS					
Invested in capital assets, net of related debt	\$ 172,226	\$ 127,132	\$ 140,887	\$ 148,079	\$ 1,230,476
Restricted For:					
Education	73,782	2,575	20,025	4,621	140,426
Construction and debt service	-	10,433	-	181	37,981
Other purposes	-	-	-	-	30,475
Funds Held as Permanent Investments:					
Expendable	-	18,198	11,480	-	61,049
Nonexpendable	51,664	6,494	14,921	34,794	183,785
Unrestricted	13,140	74,022	102,341	34,757	477,419
Total Net Assets	<u>\$ 310,812</u>	<u>\$ 238,854</u>	<u>\$ 289,654</u>	<u>\$ 222,433</u>	<u>\$ 2,161,612</u>