

MONTANA STATE UNIVERSITY

Missoula

FINANCIAL REPORT

of the
Controller



For the Year Ending June 30, 1959

November, 1959

MONTANA STATE UNIVERSITY

BUSINESS OFFICE

E. K. Badgley, Controller

TABLE OF CONTENTS

Letter of Transmittal	2
Explanations and Condensed Summaries	3
Balance Sheet	6
Fund Report	8
Current Funds	
Income	10
Summary of Expenditures	12
General Budget Expenditures—Detail	
Administration and General	12
Educational System	13
Physical Plant	14
Non-General Budget Expenditures—Detail	
Educational System	14
Certified Public Accountancy	
Montana Forest and Conservation Experiment Station	
Student Aid	14
Fellowships, Scholarships and Prizes	
Transportation Fare Refunds	
Non-Educational Expenditures—Detail	
Housing and Food Service; Residence Halls, Family Housing and Bio- logical Station	14
Fellowships, Scholarships and Prizes, Fund Report—Detail	15
Student Loan Funds	17
Endowments—Permanent Fund	20
Agency Funds—Fund Reports	
Endowment Foundation	22
Research Grants	25
Students Health Service	27
Montana State University Press	28
Student Union	28
Student and Auxiliary Organizations	
Intercollegiate Athletics	29
Field House	30
Various Reserve Funds-Investments	31
Swimming Pool	31
Associated Students Store	32
Plant Funds	
Summary of Receipts	33
Summary of Disbursements	34
Bond Record	35
Notes Payable Record	35
Special Reports	
Stella Duncan Memorial Fund	36
Fee Exemptions, Scholarships and Waivers	38
Store Accounts, Summary of Operations	38

LETTER OF TRANSMITTAL

November 20, 1959

Harry K. Newburn, President
Montana State University

Dear Sir:

The Financial Report of the State University for the fiscal year ending June 30, 1959 is submitted herewith. This report has been compiled primarily for the guidance of the administrative offices but is also useful as a complete and permanent record of the financial operations of the State University.

The material of this report has been classified and arranged, as far as practicable, in accordance with the recommendations of the National Committee on standard reports for institutions of higher education.

The financial books of the State University have been audited by representatives of the State Controller's office, which is the procedure required by law.

Respectfully submitted,

E. K. Badgley
Controller

EXPLANATIONS AND CONDENSED SUMMARIES

Financial transactions for which accounting records are kept in the official books of the State University are classified under five general headings as follows: I—Current Funds, II—Student Loan Funds, III—Endowments, IV—Agency or Trust Funds, and V—Plant Funds.

The following is a condensed summary of the record as found in details on subsequent pages:

I CURRENT FUNDS

Includes those resources available for year to year normal operations. It may include some special appropriations but not those primarily for plant extension.

A. EDUCATION AND GENERAL

A₁ General Budget Funds

Includes "Salaries and Expense" of operating the divisions of the University designated (1) Administration and General, (2) Educational System and (3) Physical Plant. Legislative appropriations from tax funds may be expended for all items in the group; however, this income from tax funds is supplemented by student fees, income from certain endowments, federal contracts, which income may or may not be used for specifically designated purposes.

A condensed summary for income and expenditures is as follows:

Income

State Appropriations from Tax Funds. (Including those restricted to retirement benefits).....	\$3,103,917.00	86.10%
Federal Appropriation	3,738.61	.10%
Endowments	4,701.08	.13%
Student Fees, Tuition and Sundry Income (including federal payment for G.I. students).....	492,888.98	13.67%
Total General Budget Income	<u>\$3,605,245.67</u>	<u>100.00%</u>

Expenditures

Operation		
Salaries and Wages	\$2,816,336.51	79.78%
Supplies and Expense	482,646.73	13.67%
Total Operation	(3,298,983.24)	
Capital	115,451.26	3.27%
Repairs and Replacements	115,541.70	3.28%
Total General Budget Expenditures	<u>\$3,529,976.20</u>	<u>100.00%</u>

The unexpended balances consist of:

General Budget	
Unrestricted Resources, available for 1959-60 expenditure	\$15,338.30
Unrestricted Resources, General Budget Resources reserved for unpaid 1958-59 expenditures.....	11,961.27
Total Unrestricted Resources	(27,299.57)
Restricted Resources	5,103.42
Total	<u>\$32,402.99</u>

A₂ Non General Budget Funds

This subdivision of Educational and General consists of two accounts as follows: (1) The Forest and Conservation Experiment Station, and (2) Certified Public Accountancy.

A condensed summary for income and expenditures is as follows:

Income

State Appropriations	\$65,674.00	50.82%
Federal Aid	23,974.45	18.55%
Fees, Sales and Sundry	39,595.97	30.63%
Total Income	<u>\$129,244.42</u>	<u>100.00%</u>

Expenditures

Salaries and Wages	\$79,620.71	64.00%
Supplies and Expense	29,457.00	23.67%
Capital	11,087.92	8.90%
Repairs and Replacements	4,268.85	3.43%
Total Expenditures	<u>\$124,434.48</u>	<u>100.00%</u>

B. STUDENT AID

Student aid is composed of the following accounts: (1) Student Transportation Fare Re-funds, a special legislative appropriation for the purpose of equalizing student travel costs from home to the respective units of the University system and (2) Scholarships and Prizes. Total income for the two accounts was \$24,647.24 and expenditures amounted to \$19,148.79, an increase of almost 100% over the previous year.

C. AUXILIARY ENTERPRISES

Includes lodging and food service under three divisions: (1) Residence Halls, Law and Co-op Houses, (2) Family Housing and (3) Biological Station. Operating income was \$1,026,436.53, and expenditures \$721,128.29 with a gain of \$305,308.24. In addition to operating expenditures, bond service amounted to \$232,462.50, and construction costs \$5,806.26.

II STUDENT LOAN FUNDS (See Agency Funds for those in the Endowment Foundation account.)

The total available for student loans now recorded in the records is \$103,183.41 an increase of \$73,032.86 from the year before. The net increase was derived from sources as follows:

National Defense Fund Grant	\$46,683.00
Gifts and Agency Deposits	18,132.78
Interest from Student Loans	329.27
Interest from Endowed Principal	1,950.82
Borrowed Funds	5,436.99
Return of Temporary Loan	500.00
Total	\$73,032.86

III ENDOWMENTS (Also see Agency Funds for the Endowment Foundation Report.)

Permanent: Endowments from private gifts recorded on the State University books total \$168,851.44. There was no activity in this record during the year. A summary of amounts and the purpose for which incomes from these endowments are to be used is as follows:

General Budget, Restricted	\$92,750.00
Fellowships, Scholarships and Prizes	27,391.03
Student Loan Funds	48,710.41
Total	\$168,851.44

The present arrangement of the State University books does not include the Federal Land Grant. The record of this fund is maintained at the State Capitol. Income from the Land Grant is pledged to bond service. The fund is reported by Dorothy Green, Executive Secretary, as of June 30, 1959, to be as follows:

Invested in the Montana Trust and Legacy Fund	\$601,978.93
Contracts Receivable	76,863.29
Land, 18,229.79 acres @ \$10.00	182,297.90
Total Federal Land Grant	\$861,140.12

IV AGENCY FUNDS

This section includes, in some detail, reports for the following: Student Union, Health Service, Endowment Foundation, and Research Grants. There is also a summary report of Student and Auxiliary Organizations which includes: Athletics and the Field House. A separate report for Student and Auxiliary Organizations has been prepared in detail. Included under receipts are collections of required fees as follows:

Student Union	\$ 43,092.68
Health Service	101,769.28
Student and Auxiliary Organizations	86,875.03
Total	\$231,736.99

V PLANT FUNDS

This section deals with all funds having to do with major expansion of the physical plant. It includes a record of bond issues and interest and sinking funds, as well as actual construction costs. It also includes income from a special Student Building Fee amounting to \$124,840.77, and Land Grant Income of \$30,506.37. A summary of all cash transactions is as follows:

Cash Balance, July 1, 1958	\$607,117.90
Receipts	897,047.27
Total to be Accounted for	\$1,504,165.17
Disbursements	914,883.80
Cash Balance, June 30, 1959	\$589,281.37

VI MISCELLANEOUS

The following table is a summary of capital additions acquired with Current and Plant Funds as recorded for the year, plus the total of acquisitions for prior years:

	Current Funds	Plant Funds	Total
Land and Land Improvements	\$ 3,159.88	\$ 10,726.20	\$ 13,886.08
Buildings	16,168.93	151,895.39	168,064.32
Equipment	55,302.79	37,975.17	93,277.96
Books	68,755.89		68,755.89
Total	<u>\$143,387.49</u>	<u>\$200,596.76</u>	<u>\$343,984.25</u>
Book Valuation July 1, 1958 (Includes \$13,000 adjustment for prior year)			\$14,653,457.06
Book Valuation July 1, 1959			<u>\$14,997,441.31</u>

Capital Expenditures for 1958-59 from Agency Funds and not included above were as follows:

	Buildings	Equipment	Books	Total
Student Health Service		\$ 729.38		\$ 729.38
Press and Printing				
Departments		370.38		370.38
Research Funds	\$ 13.20	25,808.80	462.99	26,284.99
Student and Auxiliary				
Organizations	681.84	2,931.79		3,613.63
Student Union, "Old"		590.00		590.00
Student Union, "New"	38.82	1,441.24		1,480.06
Field House				
General	197.48	971.11		1,168.59
Skating Rink	17.38	79.60		96.98
Bowling Alleys		873.59		873.59
Swimming Pool	429.99	1,083.58		1,513.57
Deposits, Miscellaneous		404.53		404.53
	<u>\$1,378.71</u>	<u>\$35,284.00</u>	<u>\$462.99</u>	<u>\$37,125.70</u>

BALANCE SHEET

June 30, 1959

ASSETS**I CURRENT FUNDS****A EDUCATIONAL AND GENERAL****(a) Unrestricted Resources**

Appropriations (encumbered)		\$11,961.27	
Cash, State Treasurer		15,338.30	
Petty Cash Revolving Fund			
Cash Balance	\$14,910.10		
Accounts Receivable	89.90	15,000.00	
Inventory-Stores Supplies and Accounts			
Receivable		49,809.22	
Total Unrestricted Funds		(92,108.79)	

(b) Restricted Resources

Cash, State Treasurer	10,549.52		
Cash, State University Controller	1.50	10,551.02	\$102,659.81

B NON-EDUCATIONAL, Restricted Funds

Cash, State Treasurer	\$ 11,184.02		
Cash, State University Controller	136,151.78		
Montana Trust and Legacy Deposit	2,602.27		
Accounts Receivable	7,341.64		
Inventory, Operating Supplies	19,862.61	177,142.32	
Total Current Funds			\$279,802.13

II STUDENT LOAN FUND

Cash, State University Controller	\$52,372.92		
Notes Receivable, Student	31,901.38		
Deposit in Montana Trust and Legacy	10,139.45		
Deposit in Western Montana Building and Loan	8,399.66		
Invested in Government Bonds	370.00	103,183.41	

III ENDOWMENTS AND OTHER NON-EXPENDABLE ITEMS

(Does not include Federal Land Grant)

State Treasurer's Office, Securities and Deposits in Montana Trust and Legacy			\$168,851.44
---	--	--	--------------

IV AGENCY FUNDS

Cash Balance, State University Controller	\$400,566.78		
Securities and Building & Loan Deposits (State University)	2,718.66		
Deposit in Montana Trust and Legacy (State Treasurer)	4,716.90		
Union Bank and Trust Co., Trustee for Endowment Foundation	148,327.07		
Real Estate	10,000.00		
Student Loans Receivable	3,747.01	570,076.42	

V PLANT FUNDS AND PROPERTY

Cash, State University Controller	\$ 2.20		
Cash, State Treasurer	208,002.57		
Appropriation, State General Fund (encumbered)	10,492.04		
First National Bank of Missoula, Trustee	233,952.81		
Deposit, Montana Trust and Legacy	117,580.45		
Plant and Property Book Inventory of:			
General Administration	36,386.98		
Educational System	1,636,987.40		
Physical Plant	8,415,694.43		
Lodging and Food Service	4,908,372.50		
Total Plant and Property	(14,997,441.31)	15,567,471.38	
Total Assets			\$16,689,384.78

BALANCE SHEET

June 30, 1959

LIABILITIES, RESERVES AND SURPLUS**I CURRENT FUNDS****A EDUCATIONAL AND GENERAL**

Reserve for Restricted Purposes:		
Contingent Revolving Fund	\$15,000.00	
Stores Balance	49,809.22	
Expendable Revenue Derived from Endowments	5,103.42	
Forest and Conservation Experiment Station	4,618.92	
Certified Public Accountancy	828.68	
1958-59 General Budget Encumbrances	11,961.27	
Unrestricted Balance Available for 1959-60 Expenditures	15,338.30	\$102,659.81

B NON-EDUCATIONAL

Reserve for Prepayments, etc.	\$59,926.50	
Restricted Fund Balances Available for 1959-60 Expenditures:		
Residence Hall and Food Service, General	82,345.78	
Family Housing	10,435.81	
Scholarships and Prizes	13,786.29	
Biological Station Housing, etc.	10,647.94	177,142.32
Total Current Liabilities, Reserves and Surplus		\$279,802.13

II STUDENT LOAN FUNDS

Loanable Principal	\$103,183.41
--------------------------	--------------

III ENDOWMENTS AND OTHER NON-EXPENDABLE FUNDS

Fund Balances	\$168,851.44
---------------------	--------------

IV AGENCY FUNDS

Deposits	\$ 46,448.19	
Endowment Foundation	181,235.13	
Student Union	7,876.84	
Student and Auxiliary Organizations	80,063.82	
Student's Store	4,207.36	
Research	224,600.75	
Students' Health Service	25,441.53	
Montana State University Press	202.80	\$570,076.42

V PLANT FUNDS AND PROPERTY

Reserves:		
Plant Extension	\$ 3,340.72	
Reserve Funds, Bonds	363,533.26	
Bond Interest and Sinking Funds	143,108.51	
Unallocated Funds	49,555.54	
Encumbrances, 1958-59	10,492.04	
Notes Payable	66,000.00	
Bonds Payable	5,802,000.00	
Surplus Invested in Plant and Property	9,129,441.31	15,567,471.38
Total Liabilities, Reserves and Surplus		<u>\$16,689,384.78</u>

FUND REPORT

I CURRENT FUNDS

A EDUCATIONAL AND GENERAL

Public Appropriations	Balance July 1, 1958	Receipts, Appropriations, Etc.	Disbursements	Balance June 30, 1959
Mill Fund—State				
Salaries and Expense		\$1,007,324.00	\$1,007,324.00	
Public Employees Retirement System	\$ 2,123.07	27,144.00	25,242.74	4,024.33*
Teachers Retirement System	7,449.77	60,713.00	52,706.37	15,456.40*
Social Security (Includes Deficiency Approp- riation \$20,000)	8,050.94 ^{OD}	62,311.00	51,468.63	2,791.43*
Forest and Conservation Experiment Station		65,674.00	65,674.00	
General Fund—State				
Salary and Expense, in Lieu of Earnings	2,095.26	452,510.68	452,823.23	1,782.71* ¹
Salary and Expense, Supplement to Mill Fund	7,178.56	1,946,425.00	1,943,320.23	10,283.33* ²
Federal—Veterans Education	8,956.23	8,183.65	1,801.58	15,338.30
Total Public Appropriations	(19,751.95)	(3,630,285.33)	(3,600,360.78)	(49,676.50)
Endowments—Expendable Income				
W. H. Dixon Law Endowment	2,977.68	4,490.53	4,200.00	3,268.21
J. H. T. Ryman Economics Library	1,998.87	210.55	374.21	1,835.21
Total Endowments	(4,976.55)	(4,701.08)	(4,574.21)	(5,103.42)
Other Revolving Funds				
Forest and Conservation Experiment Station	172.73	61,610.42	57,164.23	4,618.92
Certified Public Accountancy	1,464.93	1,960.00	2,596.25	828.68
Total other Revolving Funds	(1,637.66)	(63,570.42)	(59,760.48)	(5,447.60)
Total Educational and General	(26,366.16)	(3,698,556.83)	(3,664,695.47)	(60,227.52)

B NON-EDUCATIONAL

Student Aid				
Travel Refunds		241.91	241.91	
Fellowships, Scholarships, and Prizes	10,287.84* ³	22,405.33	18,906.88	13,786.29
Total Student Aid	(10,287.84)	(22,647.24)	(19,148.79)	(13,786.29)
Auxiliary Enterprises				
Residence Halls and Food Service	27,566.44	810,028.07	736,377.58	101,216.93
Family Housing	4,351.81	246,860.77	226,925.67	24,286.91
Biological Station Commissary	5,888.86	16,492.99	11,733.91	10,647.94
Total Auxiliary Enterprises	(37,807.11)	(1,073,381.83)	(975,037.16)	(136,151.78)
Total Current Funds	\$74,461.11	\$4,794,585.90	\$4,658,881.42	\$210,165.59

*Reverted to state

¹Includes \$65.80 reverting to state²Includes \$38.97 reverting to state³Includes \$128.42 net adjustment due to accounting errors in prior year.

II STUDENT LOAN FUNDS

Total	\$30,880.65	\$72,302.76	\$103,183.41
-------------	-------------	-------------	--------------

III ENDOWMENT FUNDS

Total	\$168,856.96	\$2.46*	\$7.98*	\$168,851.44
-------------	--------------	---------	---------	--------------

*Correcting error in prior year.

FUND REPORT—(Continued)

IV AGENCY FUNDS

	Balance July 1, 1958	Receipts, Appropriations, Etc.	Disbursements	Balance June 30, 1959
Deposits				
Student	\$ 22,822.55	\$ 23,786.86	\$ 17,839.05	\$ 28,770.36
Miscellaneous	15,042.11	72,130.46	69,494.74	17,677.83
Endowment Foundation (cash account)	24,752.06	63,040.48	68,631.49	19,161.05
Montana State University Press, Special Fund	29.03	73,123.31	72,949.54	202.80
Health Service—General	17,528.46	104,228.13	96,694.19	25,062.40
Health Service—Prescription Pharmacy	247.58	6,109.80	5,978.25	379.13
Research Grants	86,210.65	405,161.77	266,771.67	224,600.75
Student & Auxiliary Organizations (cash account)	50,230.04	668,845.09	646,446.87	72,628.26
Student Union, Fees	10,473.29	43,092.68	52,825.00	740.97
Student Union, Old Building	1,777.56	2,120.55	2,753.07	1,145.04
Student Union, New Building	2,969.81	34,174.14	31,153.12	5,990.83
Associated Students' Store	2,396.84	294,086.12	292,275.60	4,207.36
Total Agency Funds	\$234,479.98	\$1,789,899.39	\$1,623,812.59	\$400,566.78

V PLANT FUNDS

Available for Plant Extension				
1955 Legislature, Completion of Buildings	\$ 360.75			\$ 360.75*
1957 Legislature, Equipment, Etc.	168,266.97		\$138,884.38	29,382.59* ¹
Revenue Bonds of 1956 (Family Apartments and Hall Extensions)	43.74	\$5,806.26	5,850.00	
Swimming Pool, Temporary Financing—Con- struction Fund	81.70	45,900.00	45,981.70	
Swimming Pool, Revenue Bonds—Construction Fund		310,000.00	306,659.28	3,340.72
Total for Plant Extension	(168,753.16)	(361,706.26)	(497,375.36)	(33,084.06)
Interest and Sinking Funds				
New Hall	1,190.00			1,190.00
Student Union (1934 Issue)		880.00	880.00	
Student Union Facilities (1954 Issue)	50.00	16,825.00	11,250.00	5,625.00
Field House	2,263.41	54,323.38	52,241.03	4,345.76
Land Grant and Student Fees (Series A)	1,634.03	18,634.47	19,059.00	1,209.50
Land Grant and Student Fees (Series B)	379.16	12,209.95	12,210.00	379.11
Revenue Bonds, (1956 Series)	109,637.50	172,625.00	168,312.50	113,950.00
Revenue Bonds, (1957 Series)	16,666.66	26,237.50	29,376.68	13,527.48
Swimming Pool		2,881.66		2,881.66
Total Interest and Sinking Funds	(131,820.76)	(304,616.96)	(293,329.21)	(143,108.51)
Reserve Funds				
Student Union	32,605.27	14,081.94		46,687.21
Field House	45,398.17	4,319.03		49,717.20
Land Grant and Student Fees (Series A & B)	17,315.58	3,860.46		21,176.04
Revenue Bonds, 1956 Series	168,815.79	40,736.87		209,552.66
Revenue Bonds, 1957 Series	24,021.54	378.61		24,400.15
Swimming Pool		12,000.00		12,000.00
Total Reserve Funds	(288,156.35)	(75,376.91)		(363,533.26)
Unallocated Funds				
Student Building Fee Fund	13,046.98	124,840.77	102,478.97	35,408.78
Interest and Income Fund	5,340.65	30,506.37	21,700.26	14,146.76
Total Unallocated Funds	(18,387.63)	(155,347.14)	(124,179.23)	(49,555.54)
Total Plant Funds	\$607,117.90	\$897,047.27	\$914,883.80	\$589,281.37

*Reverted to the State as of June 30, 1959.

*¹Includes \$18,890.55 reverting to the State as of June 30, 1959.

CURRENT INCOME

(By Source)

I EDUCATIONAL AND GENERAL

A. GENERAL BUDGET

(a) Governmental Appropriations

State		
Legislative Appropriation from Mill Levy		
Salaries and Expense		\$1,012,416.00
Less: Transfer for Maintenance of the Office of the Executive Secretary of the University of Montana at the State Capitol		5,092.00
Net Total Available for the General Budget		1,007,324.00
Teachers Retirement		60,713.00
Public Employees Retirement		27,144.00
Social Security		62,311.00
Legislative Appropriation from General Fund		
Salaries and Expense (Supplement Mill Fund)		1,946,425.00
Salaries and Expense in Lieu of Earnings (Actual Deposits in the General Fund from Collections at the State University—See Student Fees, etc.)		(452,510.68)
Federal, Reimbursement from Geo. Dean Fund—Home Economics		3,738.61
Total Governmental Appropriation Exclusive of Earnings		\$3,107,655.61

(b) Endowments, Expendable Income

Gifts		
W. W. Dixon Law Endowment	\$4,490.53	
J. H. T. Ryman Economics Library	210.55	4,701.08

(c) Student Fees, Tuition and Sundry Income (Earnings)

	Veterans Administration	Other	Total
Resident Students			
General Fees (Registration and Incidental)	\$1,597.50	\$351,843.31	\$353,440.81
Tuition (Non-Resident and G. I. Veterans)	283.75	79,737.27	80,021.02
Departmental	17.40	22,607.79	22,625.19
Total Income from Resident Students	(1,898.65)	(454,188.37)	(456,087.02)
Extension Service			
Correspondence Study (Fees, Postage and Textbooks)		9,482.47	9,482.47
High School Commencement Addresses		750.00	750.00
Extension Lectures (Fees and Travel Reimbursement, Including Night Classes)		11,869.00	11,869.00
Total Income from Extension Service		(22,101.47)	(22,101.47)
Sales, Services, Rent and Sundry			
Sales and Rentals			
Publications and Sundry		277.45	277.45
Space Rental		505.00	505.00
Services and Sundry			
Reimbursement Korean Veteran Clerical Expense	6,285.00		6,285.00
Testing Service and Speech Clinic		1,061.00	1,061.00
Gifts		4,500.00	4,500.00
Sundry		2,072.04	2,072.04
Total Income from Sales, Services and Sundry	(6,285.00)	(8,415.49)	(14,700.49)
Total Income Student Fees, Tuition and Sundry	\$8,183.65	\$484,705.33	\$492,888.98
Total General Budget			\$3,605,245.67

B. NON-GENERAL BUDGET

(a) Forest and Conservation Experiment Station

Legislative Appropriation, Mill Levy-General	\$ 65,674.00
Federal Appropriation, Norris Doxey Fund	9,886.45
Federal Appropriation, Conservation Reserve Program	14,088.00
Forest Library Co-operative Agreement	2,220.00
Sales Leases, etc.	35,415.97
Total Forest and Conservation Experiment Station	(127,284.42)

(b) Certified Public Accountancy	1,960.00	\$129,244.42
----------------------------------	----------	--------------

II NON-EDUCATIONAL ACTIVITIES**A. STUDENT AID**

(a) Fellowships, Scholarships and Prizes (Endowment income)	\$22,405.33	
(b) Student Transportation Fare Refunds (From special legislative appropriation to equalize travel costs from home residence to State University and return once each year)	241.91	22,647.24
		<hr/>

III AUXILIARY ENTERPRISES AND ACTIVITIES

A. Residence Halls and Food Service (Including Law and Co-op Houses)	\$790,442.59	
B. Family Housing	219,500.95	
C. Biological Station Commissary (Including Housing)	16,492.99	\$1,026,436.53
		<hr/>
GRAND TOTAL CURRENT INCOME		<u>\$4,783,573.86</u>

NOTE: Grand Total Income does not include:

Fees remitted for students holding various scholarships	\$102,934.02
Fees refunded for various reasons	10,846.53
Veterans Administration payments for books and supplies and sundry rentals which were transferred to the Student Store and the Music School Foundation	797.39

CURRENT FUNDS

GENERAL SUMMARY OF EXPENDITURES

EDUCATIONAL AND GENERAL

General Budget

	Grand Total	Fund Distribution		Total Operation	Object Classification			
		Unrestricted Resources	Restricted Total		Salaries and Wages	Supplies and Expense	Capital Equipment	Repairs & Replacements
Administration	\$ 414,702.59	\$ 414,702.59		\$ 412,335.61	\$ 306,967.48	\$105,368.13	\$ 1,237.13	\$ 1,129.85
Educational	2,581,477.87	2,576,903.66	4,574.21*	2,481,436.13	2,248,909.18	232,526.95	89,439.65	10,602.09
Physical Plant	533,795.74	533,795.74		405,211.50	260,459.85	144,751.65	24,774.48	103,809.76
Total General Budget	\$3,529,976.20	\$3,525,401.99	\$4,574.21	\$3,298,983.24	\$2,816,336.51	\$482,646.73	\$115,451.26	\$115,541.70

Non-General Budget

Educational	124,434.48		124,434.48	109,077.71	79,620.71	29,457.00	11,087.92	4,268.85
Student Aid	19,148.79		19,148.79	19,148.79		19,148.79		

NON-EDUCATIONAL AND GENERAL

Residence Halls, etc.	592,241.97		592,241.97	552,912.70	219,723.95	333,188.75	10,644.10	28,685.17
Family Housing	117,152.41		117,152.41	72,949.15	30,350.31	42,598.84	5,497.61	38,705.65
Biological Station	11,733.91		11,733.91	10,706.41	4,317.50	6,388.91	706.60	320.90
Total Non-Edu- cational and General	(721,128.29)		(721,128.29)	(636,568.26)	(254,391.76)	(382,176.50)	(16,848.31)	(67,711.72)
Grand Total	\$4,394,687.76	\$3,525,401.99	\$869,285.77	\$4,063,778.00	\$3,150,348.98	\$913,429.02	\$143,387.49	\$187,522.27

*Analysis by Fund and Object Classification

W. W. Dixon Law Endowment	\$4,200.00	Salaries and Wages	\$4,200.00	Capital	
J. H. T. Ryman, Economics and Sociology					
Library Books Endowment	374.21			\$374.21	
	<u>\$4,574.21</u>	<u>\$4,200.00</u>		<u>\$374.21</u>	

GENERAL BUDGET EXPENDITURES

I ADMINISTRATION AND GENERAL—Detail

	Grand Total	Operation		Total Capital	Total Repairs and Replacements
		Total Operation	Salaries and Wages		
1. General Administrative Offices					
President's Office	\$55,067.03	\$55,061.53	\$50,792.76	\$ 4,268.77	\$ 5.50
Business Office	87,250.38	86,869.46	72,113.09	14,756.37	257.02
Registrar's Office	56,807.42	55,757.41	50,053.67	5,703.74	154.63
2. Student Services					
Student Personnel Office	59,413.13	59,413.13	57,710.76	1,702.37	
Students' Counseling Service	17,225.28	17,216.78	15,609.85	1,606.93	8.50
Placement Bureau	13,042.84	12,991.84	12,120.68	871.16	51.00
Diplomas	167.75	167.75		167.75	
3. General Expense					
Alumni—Scholarships Endowment Office	14,135.53	13,799.84	12,686.46	1,113.38	180.55
Publications and News Service	69,245.10	68,709.74	35,555.70	33,154.04	472.65
Public Exercises					
Commencement	456.35	456.35	200.41	255.94	
Convocations	150.56	150.56	124.10	26.46	
Miscellaneous					
Entertainment	808.70	808.70		808.70	
Insurance, Industrial Accident	2,872.44	2,872.44		2,872.44	
Social Security	5,875.14	5,875.14		5,875.14	
Public Employees Retirement	5,571.30	5,571.30		5,571.30	
Teachers Retirement System	3,411.52	3,411.52		3,411.52	
Postage, Administrative	7,197.81	7,197.81		7,197.81	
Travel, Administrative	13,604.31	13,604.31		13,604.31	
Interest, Prescott Property	2,400.00	2,400.00		2,400.00	
TOTAL	\$414,702.59	\$412,335.61	\$306,967.48	\$105,368.13	\$1,237.13

GENERAL BUDGET EXPENDITURES (Cont'd.)

II EDUCATIONAL SYSTEM—Detail

	Grand Total	Total Operations	Operation Salaries and Wages	Supplies and Expense	Total Capital	Total Repairs and Replacements
Academic Vice President	\$ 7,232.91	\$ 7,232.91	\$ 7,165.80	\$ 67.11		
Dean of the Faculty	10,801.13	10,801.13	10,313.18	487.95		
College of Arts & Sciences						
Dean's Office	14,581.60	14,581.60	12,614.75	1,966.85		
Art	37,731.80	37,701.42	36,094.97	1,606.45	30.38	
Ballet	3,918.92	3,918.92	3,750.00	168.92		
Biological Science	5,813.00	5,750.50	4,875.37	875.13	62.50	
Biological Station	9,599.51	9,478.51	6,748.24	2,730.27	48.20	72.80
Botany	69,983.56	69,838.32	68,473.30	1,365.02	74.39	70.85
Bureau of Government	5,036.66	5,036.66	4,098.30	938.36		
Chemistry	66,232.42	66,086.71	61,097.95	4,988.76	40.51	105.20
Drama	14,786.11	14,786.11	13,898.30	887.81		
Economics	50,312.24	50,312.24	49,915.09	397.15		
English	130,121.59	130,121.59	129,592.71	528.88		
Foreign Language	87,578.76	87,146.07	86,713.30	432.77	26.96	405.73
Geography	19,897.08	19,897.08	19,709.16	187.92		
Geology	52,944.74	52,767.22	50,095.32	2,671.90	57.97	119.55
Health and Physical Edu- cation—Athletics	102,586.04	102,586.04	83,365.45	19,220.59		
Health and Physical Edu- cation—General	69,258.85	69,148.65	67,388.99	1,759.66	8.32	101.88
History and Political Science	109,800.61	109,573.36	109,183.81	389.55	227.25	
Home Economics	55,666.64	55,547.14	52,553.50	2,993.64	38.64	80.86
Mathematics	79,080.26	79,080.26	78,644.32	435.94		
Microbiology and Public Health	42,070.42	41,790.08	37,425.93	4,364.15	80.97	199.37
Military Science—Air Force	1,715.45	1,262.45	914.80	347.65		453.00
Military Science—Army	4,610.57	4,610.57	4,365.77	244.80		
Museum	523.13	323.13	323.13		200.00	
Philosophy	37,215.71	37,215.71	36,455.47	760.24		
Physics	51,628.77	51,398.41	49,880.14	1,518.27	166.95	63.41
Psychology	68,374.95	67,644.43	66,889.35	755.08	270.00	460.52
Sociology & Anthropology	63,542.22	63,522.79	62,997.04	525.75		19.43
Speech	51,998.81	51,998.81	51,458.28	540.53		
Speech Pathology and Audiology	11,827.52	11,024.91	10,368.78	656.13	721.78	80.83
Wildlife Research Unit	15,223.21	15,209.21	14,174.70	1,034.51	14.00	
Zoology	75,211.38	74,359.25	70,108.03	4,251.22	162.32	689.81
Total College of Arts and Sciences	(1,408,872.53)	(1,403,718.15)	(1,344,174.25)	(59,543.90)	(2,231.14)	(2,923.24)
Professional Schools						
Business Administration	118,418.40	117,099.53	115,072.13	2,027.40		1,318.87
Bureau of Business and Economic Research	27,352.07	27,330.32	22,919.17	4,411.15		21.75
Education	156,148.91	155,323.63	147,435.60	7,888.03	742.85	82.43
Forestry	108,100.56	104,378.08	98,217.81	6,160.27	2,616.86	1,105.62
Journalism	62,723.12	62,491.00	58,614.33	3,876.67		232.12
Radio-Television	3,590.40	1,960.65	1,439.81	520.84	1,335.75	294.00
Law	97,965.61	89,025.78	85,419.38	3,606.40	8,891.43	48.40
Music	160,811.54	157,505.39	153,956.37	3,549.02	2,299.91	1,006.24
Pharmacy	52,887.83	52,633.10	49,491.99	3,141.11		254.73
Other Departments						
Summer Session—Admin- istration	11,349.95	11,349.95	10,202.61	1,147.34		
Public Service & Extension	37,983.11	37,964.88	29,946.04	8,018.84	6.53	11.70
Library	164,545.89	99,891.14	96,891.77	2,999.37	64,091.84	562.91
Graduate School and Faculty Research	16,463.77	16,463.77	14,169.44	2,294.33		
General Expense						
Educational Services						
Clerical Service	27,014.85	24,696.76	2,333.60	22,363.16		2,318.09
Repair	1,220.90	1,145.90	1,145.90		75.00	
Printing Department	1,181.49	6,388.84Cr		6,388.84Cr	7,148.34	421.99
Public Employees Retire- ment	9,121.26	9,121.26		9,121.26		
Teachers Retirement	48,915.81	48,915.81		48,915.81		
Social Security	38,109.64	38,109.64		38,109.64		
Travel, Professional	10,666.19	10,666.19		10,666.19		
Total Educ. System	\$2,581,477.87	\$2,481,436.13	\$2,248,909.18	\$232,526.95	\$89,439.65	\$10,602.09

GENERAL BUDGET EXPENDITURES (Cont'd.)

III PHYSICAL PLANT—Detail

	Grand Total	Total Operation	Operation Salaries and Wages	Supplies and Expense	Capital Equipment and Minor Improvements	Repairs and Replacements
General University	\$517,250.60	\$396,127.16	\$253,399.97	\$142,727.19	\$17,887.31	\$103,236.13
Biological Station	16,545.14	9,084.34	7,059.88	2,024.46	6,887.17	573.63
Total Physical Plant	\$533,795.74	\$405,211.50	\$260,459.85	\$144,751.65	\$24,774.48	\$103,809.76

NON-GENERAL BUDGET EXPENDITURES

	Grand Total	Total Operation	Operation Salaries and Wages	Supplies and Expense	Total Capital	Total Repairs and Replacements
EDUCATIONAL SYSTEM						
Certified Public Accountancy	\$ 2,596.25	\$ 2,596.25	\$ 525.31	\$ 2,070.94		
Forest and Conservation Experiment Station:						
Tree Nursery	62,317.67	52,261.39	33,059.80	19,201.59	6,916.09	3,140.19
Grass Nursery	270.04	270.04	52.70	217.34		
Research	57,455.67	52,155.18	44,188.05	7,967.13	4,171.83	1,128.66
Co-operative Library	1,794.85	1,794.85	1,794.85			
Total Forest and Conservation Ex- periment Station	(121,838.23)	(106,481.46)	(79,095.40)	(27,386.06)	(11,087.92)	(4,268.85)
TOTAL	\$124,434.48	\$109,077.71	\$79,620.71	\$29,457.00	\$11,087.92	\$4,268.85

	Grand Total	Total Operation	Operation Salaries and Wages	Supplies and Expense	Total Capital	Total Repairs and Replacements
STUDENT AID SUMMARY						
Scholarships and Prizes	\$18,906.88	\$18,906.88		\$18,906.88		
Transportation Fare Refunds	241.91	241.91		241.91		
TOTAL	\$19,148.79	\$19,148.79		\$19,148.79		

NON-EDUCATIONAL

	Grand Total	Total Operation	Operation Salaries and Wages	Supplies and Expense	Total Capital	Total Repairs and Replacements
HOUSING AND FOOD SERVICE						
Food Service and Residence Halls						
Facilities Pledged to Bond Service						
Operations	\$580,630.99	\$552,761.56	\$219,723.95	\$333,037.61		\$27,869.43
Other Items	10,644.10				10,644.10	
Other Facilities						
Operation and Maintenance	966.88	151.14		151.14		815.74
TOTAL, Food Ser. & Res. Halls	\$592,241.97	\$552,912.70	\$219,723.95	\$333,188.75	\$10,644.10	\$28,685.17
Family Housing						
Income Pledged to Bond Service						
Operation and Maintenance	\$110,418.24	\$72,949.15	\$30,350.31	\$43,598.84		\$37,469.09
Other Items	6,734.17				5,497.61	1,236.56
TOTAL, Family Housing	\$117,152.41	\$72,949.15	\$30,350.31	\$42,598.84	\$5,497.61	\$38,705.65
Biological Station, Total	\$11,733.91	\$10,706.41	\$4,317.50	\$6,388.91	\$706.60	\$320.90

FELLOWSHIPS, SCHOLARSHIPS AND PRIZES—EXPENDABLE INCOME FUNDS (Page 1)

(See Endowment Foundation for Additional Accounts)

Fellowships		Balance	Receipts	Disbursements	Balance
Endowed		July 1, 1958	Interest, Earnings, Gifts	Awards, Etc.	June 30, 1959
Ryman, J. H. T.—Economics and Sociology		\$2,508.69	\$350.76	\$325.00	\$2,534.45
Scholarships					
Endowed					
Bonner, E. L.		515.62	184.43		700.05
Thompson, Silas Raymond, Jr.—Forestry		271.17	145.06	270.00	146.23
Total Endowed Scholarships		(786.79)	(329.49)	(270.00)	(846.28)
Gifts					
Air Force Aid Society			600.00	600.00	
American Assoc. of University Women, Foreign Student	18.20				18.20
American Foundation for Pharmaceutical Education			375.00	368.15	6.85
American Legion Auxiliary			400.00	340.74	59.26
American Missionary Association			1,450.00	1,450.00	
Anonymous (Vesely)			263.00	263.00	
As-You-Like-It Club			5.00		5.00
B.P.O. Elks (Butte)	45.50	150.00		55.50	140.00
B.P.O. Elks (Hamilton)		50.00		50.00	
B.P.O. Elks (Missoula)	370.77	50.00		370.77	50.00
B.P.O. Elks (Montana State)		550.00		550.00	
B.P.O. Elks (National Foundation)	827.00	1,100.00		256.00	1,671.00
Beaver County High School, Dan Little Award		75.00		75.00	
Beta Sigma Phi		100.00		68.00	32.00
Betty Crocker Search		3,000.00		863.80	2,136.20
Business & Professional Women's Club, Missoula		100.00			100.00
Canadian Sugar Factories		100.00		100.00	
Central Trades and Labor Council, Missoula County		500.00		500.00	
City Medical Center, Silver Bow	87.50			87.50	
Class of 1959	41.09				41.09
Conservation Soil Workshop	50.00				50.00
Consolidated Freightways		1,000.00		1,000.00	
Davis Brothers, School of Pharmacy	175.00	175.00		175.00	175.00
Delta Kappa Gamma, Montana State	83.00			83.00	
Eddy's Bakery	125.00	250.00			375.00
Future Homemakers of America		125.00		125.00	
General Foods	20.00	5.00		25.00	
Italian Women's Club		200.00		200.00	
International Educational Committee—Foreign Student	198.00				198.00
Jaceens, Lewistown		150.00		112.00	38.00
Journalism, School of—A. J. Mosby	100.00				100.00
Journalism, School of—State Press Association		133.32		133.32	
Kellogg, W. K., Foundation—Medical Tech.	1,588.15	40.73			1,628.88
Ketcham, G. A., Memorial	206.00			187.50	18.50
Kotschevar, Lendel H.		50.00		50.00	
Law, School of, Lawyers' Title Foundation		100.00		100.00	
Law, School of, H. Johnson	889.24	25.22			914.46
Lennes, N. J.—Mathematics	200.00			200.00	
Maddock, W. E.		38.00			38.00
McKinley, Cheedle, Memorial		125.00		50.00	75.00
Miss Montana	167.86				167.86
Mobile Producing Co.—Geology		400.00		400.00	
Montana Education Assoc., Laurel		50.00		50.00	
Montana Education Assoc., Missoula County High School		100.00		100.00	
Montana Education Assoc., Ravalli County		100.00		100.00	
Montana Federation of Women's Clubs	8.00	100.00		108.00	
Montana Home Economics Association	25.00			25.00	
Montana State Library Association		26.50		26.50	
National Merit Scholarship Corp.		400.00		392.40	7.60
National Restaurant Foundation		400.00		400.00	
Newspaper Distributors of Chicago	12.00				12.00
Ohio Oil Co.		600.00		600.00	
Optimist Club, Billings		200.00		200.00	
Palmer High School Student Council		50.00		50.00	
Pharmacy, School of	128.62				128.62
Presser, Theodore, Foundation—Music	100.00	350.00		350.00	100.00
P.T.A., Bainville		125.00		125.00	
P.T.A., Butte High School	9.40			9.40	
P.T.A., Cascade		50.00		50.00	
P.T.A., Columbus		100.00		100.00	
P.T.A., Great Falls	.65	150.00		150.00	.65
P.T.A., Montana Congress	63.15	220.00		283.15	
P.T.A., White Plains		300.00		300.00	
Public Schools, Sidney		200.00		200.00	
Pullman, George M.		530.00		530.00	
Roberts Scholarship, Theatre		50.00		50.00	
Rotary Club, Whitehall		125.00		125.00	

FELLOWSHIPS, SCHOLARSHIPS AND PRIZES—EXPENDABLE INCOME FUNDS (Page 2)

Scholarships

	Balance July 1, 1958	Receipts Interest Earnings, Gifts	Disbursements Awards, Etc.	Balance June 30, 1959
Gifts (continued)				
St. Regis Paper Co.		800.00	800.00	
Tanan of Spur	2.42	240.00	222.00	20.42
Teachers' Association, White Plains		200.00	119.75	80.25
U.S. Dept. of Interior, Bureau of Indian Affairs		1,589.00	1,516.96	72.04
Warwick, Maud E., War Orphans		350.00	119.00	231.00
Watkins, Gordon & Anna	850.00	500.00	410.00	940.00
Webster, Barbara	118.00	100.00	100.00	118.00
Western Montana Building & Loan		200.00	100.00	100.00
Wind River Shoshone Tribal		750.00	750.00	
Wood, Richard B.—Mathematics	100.00	100.00	100.00	100.00
White, Thain—History	50.00		50.00	
Women's Missionary Union		569.75	484.50	85.25
Writers' Conference, A. B. Guthrie, Jr.		100.00	100.00	
Total Scholarship Gifts	(6,659.55)	(21,410.52)	(18,035.94)	(10,034.13)

Prize Funds

Endowed

Aber, W. M.—Oratory	\$ 9.08	\$ 35.45*	\$ 35.00	\$ 9.53
Bennett, Philo S.—Essay	53.34	29.59		82.93
Class of 1904	75.50	19.80	10.00	85.30
Duniway, Pres. C. A.—Honor Schol. Books	31.43	11.20	30.94	11.69
Joyce, Annie Lewis, Memorial	51.99	7.02		59.01
Total Endowed Prize Funds	(221.34)	(103.06)	(75.94)	(248.46)

Gifts

Journalism, School of—Great Falls Newspaper Guild	50.00			50.00
Miller, Justin B.		75.00	75.00	
Pi Mu Epsilon—Mathematics	55.17	61.50	50.00	66.67
Smith, David B., Memorial—Psychology		25.00	25.00	
Stearns, Wm. DeSmet, Memorial		50.00	50.00	
Total Prize Fund Gifts	(105.17)	(211.50)	(200.00)	(116.67)

Sundry Gifts

Erickson, Francis, Memorial, Fine Arts for purchase of books	6.30			6.30
	<u>\$10,287.84</u>	<u>\$22,405.33</u>	<u>\$18,906.88</u>	<u>\$13,786.29</u>

FUND BALANCE RECONCILIATION:

Scholarship and Prizes (State Treasurer Account 194)		\$ 8,785.58
J. H. T. Ryman Fellowship (State Treasurer Account 103-10)		2,398.44
Montana Trust and Legacy Deposits (Expendable Income Only)		
J. H. T. Ryman Fellowship	\$ 136.01	
Silas R. Thompson	99.91	
School of Law	914.46	
W. K. Kellogg Foundation	1,451.89	2,602.27
		<u>\$13,786.29</u>

*Includes a gift of \$6.00.

STUDENT LOAN FUNDS (Page 1)

(This report includes only those funds in the custody of the Controller and the State Treasurer. Other Funds in the custody of the Executive Secretary of the Greater University are not on record at the State University.)

	Fund Balance July 1, 1958	Increases	Fund Balance June 30, 1959	Consisting of		
				Cash	Notes Receivable	Invested*1
Alumni Association Emergency Available to registered students and to graduates within one year after graduation. Loan to one person limited to \$200. Interest rate 3% and 5% after maturity with a minimum charge of 50¢. Loans require approvals of (1) Dean of Students (2) Sec. of Alumni Assoc., (3) a member of the Alumni Student Loan Committee.	\$ 514.23	\$ 515.65	\$ 1,029.88	\$ 103.38	\$ 926.50	
American Association of University Women Restricted to undergraduate women students in amounts not to exceed \$200. All loans subject to approval of A.A.U.W. representative. Interest rate 2% increased to 6% after maturity.	413.39	9.80	423.19	243.19	180.00	
Associated Students of Montana State University Restrictions: (1) Completed two quarters at M.S.U. (2) Have a C average in grades (3) Regular loans limited to \$100 payable not more than one year after graduation or discontinuation of schooling. Interest rate 3% and 6% after maturity. (4) Emergency loans limited to \$25 payable within one calendar month. No interest if paid accordingly, 8% thereafter.	5,075.16	164.71	5,239.87	1,005.87	4,234.00	
Associated Women Students Available to women students subject to the approval of the Assoc. Dean of Students. Interest rate 2% increased to 6% after maturity.	2,315.77	42.64	2,358.41	1,897.41	461.00	
Class of 1923 Available only to seniors. Interest rate 2% increased to 6% after maturity.	241.13	.30	241.43	21.43	220.00	
Dean of Students An emergency loan fund subject to recommendation of the Dean of Students. No interest.	821.00	120.00	941.00	177.65	763.35	
Forestry Club Available to club members of Junior and Senior standing enrolled in the Forestry School with a "C" or better grade average. Limited to \$150 during any school year. No interest charge if repaid prior to October 15 of the following school year; 8% thereafter.	10,826.71	655.16	11,481.87	1,880.53	2,845.31	\$ 6,756.03
General, Unrestricted No restrictions other than for undergraduate students. 2% interest to maturity, 6% thereafter.	163.60	1.02	164.62	164.62		
Law School Foundation No interest if paid at maturity, 7% thereafter. Require a signed note with a co-signer.	705.38	17.11	722.49	140.00	355.36	227.13
National Defense Fund "To stimulate and assist in the establishment at institutions of higher education of funds for the making of low interest loans to students in need thereof to pursue their courses of study in such institutions." Special consideration to: A. Students with a superior academic background who expresses a desire to teach in elementary or secondary schools B. Students whose academic background indicates a superior capacity or preparation in science, mathematics, engineering, or a modern language. Available to students accepted for admission as a full-time student or be a full-time student on either the undergraduate or graduate level. Not to exceed \$1,000 in any one year and a total of \$5,000.		51,869.99	51,869.99	43,541.99	8,328.00	
Charlotte Russell Memorial Available to students in the School of Law		1,936.50	1,936.50		150.00	1,786.50
Scottish Rite Mason Club of Missoula Restrictions: Limit of \$50 to any one student. Loans subject to approval of the donor organization president.	557.83	250.39	808.22	258.22	550.00	

STUDENT LOAN FUNDS (Page 2)

	Fund Balance July 1, 1958	Increases	Fund Balance June 30, 1959	Cash	Consisting of Notes Receivable	Invested*1
Glen A. Smith Memorial Available to deserving students in the School of Forestry or in the field of Wildlife Technology who have completed three quarters of satisfactory study in either of such fields. Loans limited to duration of not more than one year and may not exceed \$250. Interest rate 4% and 6% after graduation or withdrawal from school.		\$ 777.50	\$ 777.50	\$ 137.50	\$640.00	
Henry Strong Educational Foundation Available to juniors, seniors and graduate students, excluding those obtaining a classical education. Interest of 3% after graduation or date of leaving the University prior to graduation. Not to exceed \$1,000 in any one year and a total of \$3,000.		15,048.99	15,048.99	2,801.13	12,247.86	
W. K. Kellogg Foundation Available to worthy students in the course of medical technology for junior or above standing. Limited to \$300 in any one year and a total not exceeding \$600 to one student. Interest rate 2% until one year after completion of hospital training; 6% thereafter.	2,473.18*2	70.16	2,543.34			2,543.34
J. R. T. Ryman Available to worthy and needy students who have attended the University at least two years and are in the top 25% of their class. To be administered under the personal direction of the University president.	6,043.17*2	1,552.94	7,596.11			7,596.11
TOTALS	\$30,150.55	\$73,032.86*	\$103,183.41	\$52,372.92	\$31,901.38	\$18,909.11

*See Analysis below.

*1Investments as follows: Forestry Club: Western Montana Building and Loan Stock, \$6,386.03; U.S. Bonds, \$370.00 (Cost); W. K. Kellogg Foundation and J. H. T. Ryman: Montana Trust and Legacy Deposits; Law School Foundation: Western Montana Building & Loan Stock; Charlotte Russell Memorial; Western Montana Building and Loan stock.

*2Adjusted for clerical errors in preceding years.

	Outstanding July 1, 1958		New Loans		Loans Paid	Outstanding June 30, 1959		Delinquents		
	No.	Amount	No.	Amount	Amount	No.	Amount	One Year or Less	One to Two Years	Older
Loan Record										
Alumni Association	3	\$ 303.62	21	\$ 2,235.00	\$1,612.12	7	\$ 926.50	\$ 50.00		
American Association of University Women—Missoula (AAUW)	2	252.34			72.34	1	180.00	180.00		
Associated Students of M.S.U.	40	3,479.55	70	5,431.50	4,677.05	49	4,234.00	425.00	125.45	166.00
Associated Women Students (AWS)	5	710.00	4	511.00	760.00	6	461.00			21.15
Class of 1923			6	435.50	215.50	3	220.00			
Dean of Students	17	710.00	89	2,154.50	2,101.15	31	763.35	134.35	70.00	265.00
Forestry Club	31	3,295.69	17	2,250.00	2,700.38	28	2,845.31	300.00	24.62	270.69
General			2	151.50	151.50					
Law School Foundation	2	200.00	5	485.00	329.64	4	355.36		55.36	
National Defense Fund			26	8,328.00		26	8,328.00			
Charlotte Russell Memorial			1	150.00		1	150.00			
Scottish Rite Mason Club of Missoula			14	688.75	138.75	11	550.00			
Glen A. Smith Memorial			8	763.00	123.00	5	640.00			
Henry Strong Educational Foundation			39*	13,164.75	916.89	35	12,247.86	67.78		
W. K. Kellogg Foundation										
J. H. T. Ryman										
TOTALS	100	\$8,951.20	302	\$36,748.50	\$13,798.32	207	\$31,901.38	\$1,157.13	\$275.43	\$722.84

*Includes 31 for \$9,664.75 made in prior years and transferred by the Foundation.

STUDENT LOAN FUNDS (Page 3)

Analysis of Increases	Total	Gifts	Student Loan Interest	Investment Interest	Borrowed Funds	Return of Loans
Alumni Association	\$ 515.65		\$ 15.65			\$500.00
American Assoc. of University Women— Missoula (AAUW)	9.80		9.80			
Assoc. Students of M.S.U.	164.71	\$55.22	109.49			
Assoc. Women Students (AWS)	42.64		42.64			
Class of 1923	.30		.30			
Dean of Students	120.00	120.00				
Forestry Club	655.16	246.06	93.13	\$315.97		
General	1.02		1.02			
Law School Foundation	17.11		5.36	11.75		
National Defense Fund	51,869.99	46,683.00			\$5,186.99	
Charlotte Russell Memorial	1,936.50	1,936.50				
Scottish Rite Mason Club of Missoula	250.39		.39		250.00	
Glen A. Smith Memorial	777.50	775.00	2.50			
Henry Strong Educational Foundation	15,048.99	15,000.00	48.99			
W. K. Kellogg Foundation	70.16			70.16		
J. H. T. Ryman	1,552.94			1,552.94		
TOTALS	\$73,032.86	\$64,815.78	\$329.27	\$1,950.82	\$5,436.99	\$500.00

Decreases were temporary and returned as part of the Increases above.

ENDOWMENTS (Page 1)

Permanent Non-Expendable Funds

(Does not include Federal Land Grants, income from which is an unrestricted resource)

EDUCATIONAL

W. W. Dixon, Law Professor and Library Books

A bequest in memory of her husband by Mrs. Ida Wilcox Dixon who died August 16, 1916, to be known as the William Wirt Dixon Endowment for a professorship in some branch of the law in the University of Montana, the surplus, if any, to be used for the purchase of new law books for the William Wirt Dixon Law Library.

Date established, 1916; original amount of principal (a) two certificates of stock (37½ shares each) in Daly Bank and Trust Company of Butte, Montana, par value \$100.00 (b) accrued dividends from stock \$18,750.00. The stock eventually realized \$66,500.00 (\$4,500.00 when the bank was reorganized in 1922 and \$62,000.00 from its sale during 1928).

Total Fund July 1, 1958	Addition to Fund	Withdrawals From Fund	Total June 30, 1959	Memo of Income 1958-59
\$85,250.00			\$85,250.00	\$4,490.53

J. H. T. Ryman, Economics and Sociology Library

A bequest from J. H. T. Ryman who died in 1926, a long-time member of the State Board of Education, for the purpose of establishing an endowment, the income from which would be used to purchase books on Economics and Sociology.

Date established, 1927; original amount, \$7,500.00 in cash.

7,500.00			7,500.00	210.55
----------	--	--	----------	--------

NON-EDUCATIONAL

Fellowships

J. H. T. Ryman, Economics and Sociology

A second provision in Mr. Ryman's bequest to the University was for the purpose of establishing a "permanent endowment to create and found an 'Economics Fellowship' the income from which to be awarded each fourth even year to a student graduate of that year majoring in Economics, but only to one who has shown marked aptitude and an original grasp in his or her work. The income so awarded to be used towards a doctor's degree in some university of recognized standing."

"Should some fourth even year contain no graduating student meeting the requirements—the four year accumulated income be added to and become a part of the original permanent endowment."

Date established, 1927; original amount, \$10,000 in cash. Augmented by unused awards; 1934, \$718.59 and 1938, \$953.76.

12,358.54			12,358.54	350.76
-----------	--	--	-----------	--------

Student Loans

J. H. T. Ryman

A third provision in Mr. Ryman's bequest to the University provided that after certain other conditions were met that the residue of his estate should go to Montana State University, to, first, for a twenty year period, be set up as a permanent endowment fund, the income to be used as a loan fund for worthy and needy students who have been in actual attendance at the University at least two years and have a standing average in the first twenty-five percentum of their class covering the first two years of their attendance. At the end of the first ten years the income to that date is to be added to the permanent endowment. At the end of twenty years the endowment is to cease being a "loan fund." The State Board of Education or its successors is then authorized to use the total accumulated amount in the erection of some needed building on the University Campus, the cost of which will fall within the compass of the endowment.

Date established, Feb. 1944 (money received by the State Treasurer); original amount, \$37,622.98 plus accrued income, \$720.01.

48,710.41			48,710.41	1,552.94*2
-----------	--	--	-----------	------------

Scholarships

E. L. Bonner

A gift by Mrs. Carrie L. Bonner in memory of her deceased husband, E. L. Bonner, of Missoula, for a scholarship awarded by the faculty every three years on basis of scholarship standing and financial needs, to a member of the Freshman Class, the scholarship to be paid the holder for the succeeding three years.

Condition: "Should the University be taken to any other city then these bonds are to revert to Carrie L. Bonner or her heirs."

Date established, 1905; original amount of principal, six U. S. Steel bonds face value \$6,000.00. Net proceeds from the sale of the bonds provided \$6,570.00.

6,570.00			6,570.00	184.43
----------	--	--	----------	--------

ENDOWMENTS (Page 2)

	Total Fund July 1, 1958	Addition to Fund	Withdrawals From Fund	Total June 30, 1959	Memo of Income 1958-59
Silas Raymond Thompson, Jr.—Forestry	\$5,000.00			\$5,000.00	145.06
Gift to establish a permanent endowment from the parents of Silas Raymond Thompson, Jr., a student at the University, who was killed in the Mann Gulch fire of 1949. The income to be awarded to a student of the School of Forestry, to be designated annually by the Dean and Faculty of the School of Forestry (may be either a scholarship or a prize). Date established, 1950; original amount, \$5,000.00 in cash.					
Prizes					
W. M. Aber—Oratory	1,050.00			1,050.00	29.45
A bequest left by Professor William M. Aber, professor of Latin and Greek, sometime acting president, deceased September, 1919, "to be known as the Aber Memorial Prize for Oratory." Date established, 1919; original amount of principal, \$1,000.00. Profits on investments provided an additional \$50.00					
Philo S. Bennett—Essay	1,055.49			1,055.49	29.59
A fund bequeathed by Mr. Philo S. Bennett of Bridgeport, Conn., and distributed in accordance with the terms of the will by the Hon. William Jennings Bryan of Lincoln, Nebr., for a prize (in money or in a medal of equivalent value, at the option of the successful contestant) for the best essay by any student in some topic pertaining to good government. In any year when no prize is given the interest shall be added to the principal. Date established, 1905; original amount of principal, \$400.00. Additions to the principal by unused income increased the permanent fund to its present balance.					
Class of 1904	706.00			706.00	19.80
A gift by the Class of 1904 for some particular excellence, to be designated each year by the members of the class in rotation, or by the faculty if this is not done. Date established, 1904; original amount of principal, \$400.00. Addition to the principal has been from gains on investments and unused income.					
Pres. C. A. Duniway—Honor Scholarship Books	400.00			400.00	11.20
Established by President C. A. Duniway (1908-1912) the income from which to be used for the purchase of books to be awarded annually to the students most distinguished for scholarship in the several departments of the University. Date established, 1911; original amount of principal, \$400.00.					
Annie Lewis Joyce Memorial	251.00			251.00	7.02
A gift by M. M. Joyce of Missoula, in memory of his wife, and awarded annually for the best essay, thesis or poem by an undergraduate student. Date established, 1906; original amount of principal, \$200.00. Addition to the principal has been from gains on investments and unused income.					
TOTALS	\$168,851.44* ¹			\$168,851.44	\$7,031.33

¹Adjusted to this amount after closing the June records, correcting errors including expendable income in this amount.

²Includes some that is attributable to invested expendable income.

AGENCY FUNDS (Page 1)

ENDOWMENT FOUNDATION

Statement of Cash Receipts and Disbursements—State University Account

	Cash Balance July 1, 1958	Receipts	Disburse- ments	Cash Balance June 30, 1959
Unrestricted Accounts				
President's Fund, General	\$ 55.73	\$ 83.83	\$ 98.25	\$ 41.31
President's Fund, Special (M.M. Co. gift)	106.05		106.05	
Sundry	33.23 ^{OD}	352.33	306.24	12.86
Total Unrestricted Gifts	(128.55)	(436.16)	(510.54)	(54.17)
Restricted Accounts				
Student Loan Funds: (See special reports on following pages)				
American Association of University Women, Butte	2,268.07	1,877.26	2,321.65	1,823.68
Montana State Pharmaceutical Association	918.57	626.94	1,350.00	195.51
General, Unrestricted	536.49	2,630.31	2,866.05	300.75
Total Student Loan Accounts	(3,723.13)	(5,134.51)	(6,537.70)	(2,319.94)
Scholarships and Prizes (Expendable Accounts):				
Endowed				
Anonymous Scholarship for Girls	121.14	76.48		197.62
Frontier Writing Award	12.20	57.84		70.04
Marjory Frost	453.63	385.43	450.00	389.06
A. B. Hammond Scholarship Fund	134.35	802.87	586.51	350.71
Rossleene and Donald Hetler Memorial	59.40	41.74	107.87 ^{*1}	6.73 ^{OD}
Vivian and Ethel Knuth	38.21	7.99		46.20
Lucia Mirrielees Memorial	10.21	89.01	18.16	81.06
Wade Riechel	89.07	96.36	120.00	65.43
Burton K. Wheeler Scholarship	175.13	148.83	132.00	191.96
Neil Wilson	713.45	504.84	708.50	509.79
Total Endowed Scholarships and Prizes	(1,806.79)	(2,211.39)	(2,123.04)	(1,895.14)
Gifts				
Athletics, General	5.00	740.00	429.35	315.65
Athletics, Century Club	2,427.82	28,367.05	25,735.05	5,059.82
Athletics, Montana Scholarship Foundation, Helena	30.00		30.00	
James H. Bonner Memorial		500.00		500.00
Chemistry Faculty Awards		470.00	55.00	415.00
Cobb Foundation	137.00	300.00	336.99	100.01
C. R. Dragstedt University Basketball Prize		100.00	100.00	
Hugh D. Galusha Scholarship		250.00		250.00
Law School Anonymous Scholarship		200.00	200.00	
Music, School of	1.00		1.00	
Myrick-Hansen Scholarship Fund	411.00	290.50		701.50
Unrestricted	100.00	300.00	350.00	50.00
Total Gifts	(3,111.82)	(31,517.55)	(27,237.39)	(7,391.98)
Sundry Expendable Accounts				
Alumni Activities	5.00		5.00	
Archaeology and Anthropology	309.51	3.50	119.40	193.61
Artificial Kidney Research Fund	740.00	524.00	1,335.16	71.16 ^{OD}
Botany and Forestry	100.00		50.00	50.00
Century Club, Athletic Tickets	505.00	6,195.00	5,600.00	1,100.00
Chemistry Research	546.80	481.00	154.50	873.30
Chemistry-Pharmacy	28.60		28.60	
Alice Freishiemer, Chemistry-Pharmacy Fund	866.52	1,870.14	1,500.31	1,236.35
History and Political Science	250.00			250.00
Kidney Research Circulation		565.00	84.51	480.49
Law Library, Calloway		625.00	329.20	295.80
Law Library, General	18.00	10.00		28.00
Law Library, W. B. Leavitt Memorial Fund	56.00			56.00
Law School Tax Publication	200.00			200.00
Museum Display Cases	100.00		100.00	
"Purdy" House	426.49	945.00	694.30	677.19
Radio Broadcasting Improvement (Athletic)	220.00		220.00	
Religious Center	11,621.05	7,984.89	17,625.69 ^{**2}	1,980.25
Science Fair	11.20 ^{OD}	490.00	328.81	149.99
Total Sundry	(15,981.77)	(19,693.53)	(28,175.48)	(7,499.82)
Gifts for Permanent Endowment:				
Lucia Mirrielees Memorial		2,005.00	2,005.00	
Carl J. Snyder Memorial		2,042.34	2,042.34	
Total Permanent Endowments		(4,047.34)	(4,047.34)	
Total University Account	\$24,752.06	\$63,040.48	\$68,631.49	\$19,161.05

^{*1}Includes \$57.87 transferred to Union Bank & Trust Co. for investment.

^{**2}Includes \$15,733.94 transferred to Union Bank & Trust Co. for investment.

AGENCY FUNDS (Page 2)

ENDOWMENT FOUNDATION

Union Bank and Trust Company, Trustee
(As taken from the bank reports)

Investment Principal

	Total	Composite Account*	Fresheimer (Pharmacy) Account	Religious Center
Fund Balance July 1, 1959				
Cash	\$ 72.54 ^{OD}	\$ 179.36 ^{OD}	\$ 106.82	
Invested (Book Value)	114,210.81	64,812.65	49,398.16	
Total Fund July 1	\$114,138.27	\$64,633.29	\$49,504.98	
Additions During the Year				
Cash Transfers from the University	9,220.56	4,105.21		5,115.35
Other Transfers				
Stock Certificate from the University	135.00			135.00
From First National Bank of Missoula				
U.S. Treasury Certificate (No. 1)	10,528.59			10,528.59
U.S. Treasury Certificate (No. 2)	14,057.31			14,057.31
Gains or Losses from Investment Transactions	161.35	-83.86	-10.53	255.74
(Includes Religious Center Interest)				
Less: Withdrawal Calloway Library Account	-625.00	-625.00		
Transferred to Montana State University				
Net Additions	(33,477.81)	(3,396.35)	(10.53)	(30,091.99)
Fund Balance June 30, 1959				
Cash	\$ 1,444.66 ^{OD}	\$ 1,910.36 ^{OD}	\$ 251.93	\$ 213.77
Investments (Book Value)	149,060.74	69,940.00	49,242.52	29,878.22
Total Fund	\$147,616.08	\$68,029.64	\$49,494.45	\$30,091.99
Income Record				
Cash Balance July 1, 1958	\$ 42.20	\$ 83.60 ^{OD}	\$ 125.80	
Receipts from Investments	5,166.71	2,788.01	2,041.90	\$336.80
Total to Be Accounted for	\$5,208.91	\$2,704.41	\$2,167.70	\$336.80
Disbursements				
Bank Fee	\$ 788.11	\$ 448.69	\$ 290.06	49.36
Transfer to Montana State University	4,103.86	2,233.72	1,870.14	
Transfer to Investment Principal	124.65			124.65
Total Disbursements	(5,016.62)	(2,682.41)	(2,160.20)	(174.01)
Cash Balance June 30, 1959	\$192.29	\$22.00	\$7.50	\$162.79

*See Detail in Following Report.

INVESTMENT PRINCIPAL—COMPOSITE ACCOUNT DETAIL

	Fund Balance July 1, 1958	Increases 1958-59	Decreases 1958-59	Fund Balance June 30, 1959	"Memo" Distribution of Earnings
Anonymous Scholarship for Girls	\$ 2,381.97			\$ 2,381.97	\$76.48
Calloway Law Library*	625.00		\$625.00		
Faculty Improvements*	5.00			5.00	
Frontier Writing Award	1,801.33			1,801.33	57.84
Marjory Frost Scholarship	12,000.00			12,000.00	385.43
Andrew B. Hammond Scholarship	25,000.00			25,000.00	802.87
Rossleene and Donald Hetler Memorial Schol.	1,296.62	57.87		1,354.49	41.74
Vivian and Ethel Knuth Pre-Medical Scholarship	250.00			250.00	7.99
Library Books*	100.00			100.00	
Lucia B. Mirrielees Memorial Library	1,542.50	2,005.00		3,547.50	89.01
Promotion and Publicity*	10.00			10.00	
Research and Publication*	10.00			10.00	
Wade Riechel Scholarship	3,000.00			3,000.00	96.36
Carl J. Snyder Memorial		\$2,042.34		2,042.34	
Unrestricted (Includes \$155 Expendable)	160.00			160.00	22.33
Burton K. Wheeler Scholarship	4,634.46			4,634.46	148.83
Neil S. Wilson Memorial Law Scholarship	11,800.00			11,800.00	504.84
Total Deposits	\$64,616.88	\$4,105.21	\$625.00	\$68,097.09	\$2,233.72
Undistributed Investment Gains or Losses	16.41		83.86	-67.45	
Total Account	\$64,633.29	\$4,105.21	\$708.86	\$68,029.64	\$2,233.72

*Expendable accounts, earnings considered and included under "unrestricted".

AGENCY FUNDS (Page 3)

ENDOWMENT FOUNDATION

Student Loan Fund Report

	Fund Balance July 1, 1958	Increases During 1958-59*	Fund Balance June 30, 1959	Consisting of	
				Cash	Student Notes Receivable
American Association of University Women, Butte Chapter	\$3,318.22	\$ 32.61	\$3,350.83	\$1,823.68	\$1,527.15
Limited to sophomore, junior and senior women. Available in two types of loans.					
(1) Emergency loans—non-interest, payable in one month in amounts not to exceed \$25.00.					
(2) Regular loans not to exceed \$200 at 2% payable not later than one year after graduation.					
Montana State Pharmaceutical Association	1,368.57	26.94	1,395.51	195.51	1,200.00
Loaned at the discretion of the association trustees to students who can complete the requirements for a degree in pharmacy within three years. Two types of loans are available.					
(1) Emergency loans not to exceed \$100.00 at 4%, interest to be waived if repaid within 90 days.					
(2) Long term loans not to exceed \$400.00 at 3% payable not later than three years after graduation.					
General, Unrestricted	1,272.54	48.07	1,310.61	300.75	1,019.86
Policy and interest rate determined by the University administration.					
	<u>\$5,959.33</u>	<u>\$107.62</u>	<u>\$6,056.95</u>	<u>\$2,319.94</u>	<u>\$3,747.01</u>

American Association of University Women	
Interest	\$32.61
School of Pharmacy	
Interest	\$11.94
Gift	15.00
	<u>26.94</u>
General, Unrestricted	
Interest	\$38.07
Gift	10.00
	<u>48.07</u>
Total	<u>\$107.62</u>

Note Record

	Outstanding July 1, 1958		New Loans		Loans Paid Amount	Outstanding June 30, 1959		Delinquent	
	No.	Amount	No.	Amount		No.	Amount	Less Than One Year	One Year or More
American Association of University Women	11	\$1,050.15	9	\$1,271.50	\$ 794.50	11	\$1,527.15		\$230.00
Montana State Pharmaceutical Association	2	450.00	4	900.00	150.00	5	1,200.00		
General, Unrestricted	7	736.05	27	2,130.00	1,846.19	13	1,019.86	\$221.00	86.86
	<u>20</u>	<u>\$2,236.20</u>	<u>40</u>	<u>\$4,301.50</u>	<u>\$2,790.69</u>	<u>29</u>	<u>\$3,747.01</u>	<u>\$221.00</u>	<u>\$316.86</u>

AGENCY FUNDS (Page 4)

RESEARCH GRANTS AND SUNDRY GIFTS

Fund Report

Research and Institutes

Federal Grants

Research

Army

DA-49-MD-891 (Nakamura, Microbiology & Public Health)

Atomic Energy Commission

AT(45-1)-1057 (Hayden & Wehrenberg, Physics and Geology)

AT(45-1)-1302 (Stein, Botany)

Forest Service

12-11-204-1 (Waters, Botany)

National Park Service

14-10-232-320 (Malouf—1958, Anthropology)

14-10-232-320 (Taylor—1959, Anthropology)

National Science Foundation

G-3954 (Jakobson, Physics)

G-4895 (Noble, Psychology)

G-5046 (Hower, Geology)

G-5174 (Taber & Hoffman, Forestry & Zoology)

G-8419 (Munoz, Microbiology & Public Health)

G-8420 (Nakamura, Microbiology & Pub. Health)

G-8421 (Weisel, Zoology)

Public Health

M-3128 (Gold, Sociology)

E-596 (C4) (Chessin, Botany)

E-1832 (Munoz, Microbiology & Public Health)

E-2451 (Taylor, Microbiology & Public Health)

E-2456 (Senger, Zoology)

Institutes and Training Programs

Atomic Energy Commission

At(45-1)-1086 (Castle, Biology)

National Education Defense Act

SAE-8270 (Gorman, Counseling & Guidance)

National Science Foundation

G-4718 (Castle, Biology)

G-6605 (Young, Mathematics)

G-6655 (Harvey, Biology)

G-6867 (Harvey, Biology)

G-6969 (Gebhart, Education-Science & Math)

G-8071 (Bolle, Science—Secondary School)

G-8336 (Honkala, General Science)

G-8995 (Hanson, Education-Mathematics)

Total Federal Grants

Private Grants and Gifts

Research

American Chemical Society (Stewart, Chemistry)

American Museum of Natural History (Choate)

Ford Foundation (Heliker, Economics)

Kellogg Foundation (School of Education)

Montana Heart Association (Bryan, Pharmacy)

Montana Lumbermen's Assoc. (Waters, Botany & Forestry)

Research Corporation — Brown Hazen Fund (Nakamura, Microbiology & Public Health)

Research Corporation—Cottrell (Osterheld, Chem.)

Social Science Research Council (Cooper, Psych.)

Stella Duncan (Harvey, Zoology)

Stella Duncan (Munoz, Microbiology & Pub. Health)

Washington Water Power (Malouf, Anthropology)

Sundry

Mobile Producing Corp. (Business Administration)

Mobile Producing Corp. (Geology)

Montana Fish & Game—1957-58 (Pengelly, Wildlife)

Montana Fish & Game—1958-59 (Pengelly, Wildlife)

Montana State Board of Pharmacy (Pharmacy)

Readers' Digest Foundation (Vinocur, English)

Security Trust & Savings Bank (Business Admin.)

Total Private Grants and Gifts

Total Research and Institutes

	Cash Balance July 1, 1958	Receipts	Disburse- ments	Cash Balance June 30, 1959
	\$ 407.61 ^{OD}	\$ 8,806.90	\$ 7,450.13	\$ 949.16
	2,672.84	6,250.00	3,582.10	5,340.74
		10,200.00	11,435.52	1,235.52 ^{OD}
		800.00	7.20	792.80
		990.00	1,100.00	110.00 ^{OD}
			463.81	463.81 ^{OD}
	925.69	5,700.00	3,493.38	3,132.31
	6,821.41	3,800.00	6,064.49	4,556.92
	2,898.14	2,800.00	3,209.53	2,488.61
	4,394.58	4,000.00	3,841.74	4,552.84
		1,170.00		1,170.00
		820.00		820.00
		690.00		690.00
		2,300.00		2,300.00
	3,224.86	6,500.00	4,750.32	4,974.54
	7,090.70	9,795.00	12,351.18	4,534.52
		2,175.00	2,054.01	120.99
		2,270.00	1,785.04	484.96
	5,972.02	20,225.00	17,011.57	9,185.45
		25,000.00	6,933.85	18,066.15
	28,423.00		28,423.00	
		50,900.00	21,925.18	28,974.82
		15,200.00	10,381.68	4,818.32
		23,400.00	13,634.95	9,765.05
		79,200.00	43,766.15	35,433.85
		4,730.00	1,579.16	3,150.84
		40,230.00	1,023.39	39,206.61
		6,900.00		6,900.00
	(62,015.63)	(334,851.90)	(206,267.38)	(190,600.15)
		2,000.00	633.91	1,366.09
		340.00	212.67	127.33
		11,346.00		11,346.00
	4,274.23	11,300.00	11,635.13	3,939.10
		825.00	305.21	519.79
	1,437.17		1,437.17 ^{*1}	
		2,600.00	1,203.36	1,396.64
	1,800.00		949.93	850.07
		7,700.00	1,928.18	5,771.82
	185.40		185.40	
	3,509.20 ^{**}	30,822.20	29,375.71	4,955.69
	1,277.16		8.04	1,269.12
	375.95			375.95
		400.00	112.19	287.81
	1,727.34		1,727.34 ^{*3}	
	9,500.00		7,980.35	1,519.65
	40.37	226.67	59.70	207.34
		2,750.00	2,750.00	
	68.20			68.20
	(24,195.02)	(70,309.87)	(60,504.29)	(34,000.60)
	\$86,210.65	\$405,161.77	\$266,771.67	\$224,600.75

^{*1}Includes refund to donor of \$1,215.17.^{**}Includes \$117.11 and \$51.90 transferred from the Harvey and Weisel allocations.^{*3}Includes refund to donor of \$1,058.84.

AGENCY FUNDS (Page 5)

RESEARCH GRANTS AND SUNDRY GIFTS

Detail of Expenditures

Research and Institutes

Federal Grants

Research

Army

DA-40-007-MD-891 (Nakamura)

	Grand Total	Total Operations	Operation Salaries & Wages	Supplies & Expense	Total Capital Equipment	Repairs & Replace- ments
DA-40-007-MD-891 (Nakamura)	\$ 7,450.13	\$ 5,782.18	\$ 4,259.98	\$ 1,522.20	\$ 1,667.95	

Atomic Energy Commission

AT(45-1)-1057 (Hayden & Wehren-
berg)

3,582.10 2,226.23 1,368.30 857.93 1,355.87

AT(45-1)-1302 (Stein)

11,435.52 8,185.02 7,629.13 555.89 3,250.50

Forest Service

12-11?204-1 (Waters)

7.20 7.20 7.20

National Park Service

14-10-232-320 (Malouf—1958)

1,100.00 1,100.00 1,100.00

14-10-232-320 (Taylor—1959)

463.81 463.81 463.81

National Science Foundation

G-3954 (Jakobson)

3,493.38 2,675.76 1,589.25 1,086.51 817.62

G-4895 (Noble)

6,064.49 5,488.58 4,811.15 677.43 148.09

G-5046 (Hower)

3,209.53 2,549.13 2,268.00 281.13 632.98

G-5174 (Taber & Hoffmann)

3,841.74 3,332.82 2,179.50 1,153.32 391.07

Public Health

E-596 (C4) (Chessin)

4,750.32 4,259.37 4,150.00 109.37 490.95

E-1832 (Munoz)

12,351.18 10,510.82 4,554.13 5,956.69 1,840.36

E-2451 (J. Taylor)

2,054.01 1,012.41 302.80 709.61 1,041.60

E-2456 (Senger)

1,785.04 101.58 101.58 1,683.46

Institutes and Training Programs

Atomic Energy Commission

AT(45-1)-1086 (Castle)

17,011.57 10,530.18 5,144.45 5,385.73 6,481.39

National Education Defense Act

SAE-8270 (Gorman)

6,933.85 6,909.76 324.00 6,585.76 24.09

National Science Foundation

G-4718 (Castle)

28,423.00 28,423.00 3,506.44 24,916.56

G-6605 (Young)

21,925.18 21,925.18 330.89 21,594.29

G-6655 (Harvey)

10,381.68 10,381.68 10,381.68

G-6867 (Harvey)

13,634.95 13,616.25 650.00 12,966.25 18.70

G-6969 (Gebhart)

43,766.15 43,766.15 1,539.43 42,226.72

G-8071 (Bolle)

1,579.16 1,579.16 230.00 1,349.16

G-8336 (Honkala)

1,023.39 1,023.39 858.70 164.69

Total Federal Grants

(206,267.38) (185,849.66) (45,703.35) (140,146.31) (19,844.63) (573.09)

Private Grants and Gifts

Research

American Chemical Society (Stewart)

633.91 633.91 630.00 3.91

American Museum of Nat. History

(Choate)

212.67 195.03 195.03 17.64

Kellogg Foundation (School of Educ.)

11,635.13 11,635.13 10,197.35 1,437.78

Montana Heart Association (Bryan)

305.21 189.94 189.94 115.27

Montana Lumbermen's Assoc. (Waters)

Research Corp.—Brown Hazen (Naka-
mura)

222.00 177.00 150.00 27.00 45.00

Research Corp.—Contrell (Osterheld)

Social Science Research Council

949.93 949.93

(Cooper)

1,928.18 1,888.18 1,657.88 230.30 40.00

Stella Duncan (Harvey)

185.40 185.40 113.40 72.00

Stella Duncan (Munoz)

29,375.71 24,085.34 20,038.18 4,047.16 5,128.24

Washington Water Power (Malouf)

8.04 8.04 8.04

Sundry

Mobile Producing Corp. (Geology)

112.19 92.39 13.00 79.39 19.80

Montana Fish & Game 1957-58 (Pen-
gelly)

668.50 668.50 668.50

Montana Fish & Game 1958-59 (Pen-
gelly)

7,980.35 7,855.87 5,537.13 2,318.74 124.48

Montana State Board of Pharmacy

(Pharm.)

59.70 59.70 59.70

Readers' Digest Foundation

2,750.00 2,750.00 2,750.00

Total Private Grants & Gifts

(58,230.28) (51,627.79) (39,536.94) (12,090.85) (6,440.36) (162.13)

Total Expenditures

\$264,497.66* \$237,477.45 \$85,240.29 \$152,237.16 \$26,284.99 \$735.22

*To reconcile with fund disbursements, add refunds of \$2,274.01.

AGENCY FUNDS (Page 6)

STUDENTS' HEALTH SERVICE—GENERAL

Cash Balance, July 1, 1958		\$17,528.46
Receipts		
Student Fees	\$101,769.28	
Reimbursement for Special Costs	781.73	
Reimbursement, Insurance	101.50	
Rent, Mental Hygiene Clinic	1,440.00	
Sundry	135.62	
Total Receipts		104,228.13
Total to be Accounted for		\$121,756.59
Disbursements		
Operating Costs		
Salaries and Wages		
Director and Physician	\$ 6,800.04	
Part-time Physicians	9,725.00	
Nurses, Regular and Part-time	18,066.31	
Lab Technician—Student Assistant	3,061.73	
Secretary and Miscellaneous Clerks	2,596.27	
Other Temporary and Part Time Help	25.75	
Total Salaries and Wages		\$40,275.10
Supplies and Expense		
Office Supplies and Expense	\$ 1,063.60	
Medical Supplies	6,050.72	
X-Rays and Films	1,313.24	
Transportation (Includes Ambulance Service)	150.00	
Laundry	1,124.36	
Food and Tray Expense	6,497.04	
Hospitalization and Professional Service	24,609.40	
Retirement Premiums	1,484.67	
Sundry	611.32	
Total Supplies and Expense		\$42,904.35
Total Operating Costs		(83,179.45)
Capital		
Equipment and Furniture		729.38
Repairs and Replacements		
Building	\$ 45.95	
Equipment	245.25	291.20
Transfer to Bonds Interest and Sinking Fund		12,494.16
Total Disbursements		96,694.19
Cash Balance, June 30, 1959		\$25,062.40

HEALTH SERVICE—PRESCRIPTION PHARMACY

Receipts		
Sales	\$6,109.80	
Add: Cash Balance forward from Previous Year	247.58	
Total to be Accounted for		\$6,357.38
Disbursements		
Purchases of Laboratory Supplies	\$5,769.69	
Other Supplies and Expense	182.06	
Books and Equipment	26.50	
Total Disbursements		5,978.25
Account Balance, June 30, 1959		\$379.13

AGENCY FUNDS (Page 7)

MONTANA STATE UNIVERSITY PRESS AND PRINTING DEPARTMENTS
Summary of Receipts and Disbursements

Cash Balance July 1, 1958 \$ 29.03

Receipts

Publications Press		
Sale of Publications		
Men and Trade	\$ 353.37	
Manifest Structure Analysis	203.04	
Water Resources	230.54	
Fish Guide	76.45	
Montana Almanac (1957)	941.21	
Montana Almanac (1959)	3,494.89	
Estate Planning	49.99	
Vigilante Days & Ways	3,028.08	
High Dams & Upstream Storage	419.83	
Pruning Without Pain	869.49	
Paleontology Field Guide	531.46	
Atlas of Montana Politics	1,443.61	
Sundry	13.26	
Total Sale of Publications	(11,655.22)	
Print Shop		
Various Jobs and Sundry	61,468.09	73,123.31
Total to Be Accounted For		\$73,152.34

Disbursements

Publications Press			
Salaries and Wages	\$ 507.05		
Supplies and Expense	14,215.03		
Capital	17.38	14,739.46	
Print Shop			
Salaries and Wages	\$25,296.16		
Supplies and Expense	30,918.32		
Capital	353.00		
Repairs and Replacements	1,642.60	58,210.08	72,949.54
Cash Balance, June 30, 1959			\$202.80

STUDENT UNION**Receipted Income**

	Student Fees	Old Building	New Building	Total
Student Fees, Collections	\$43,092.68			\$43,092.68
Less Transfers	-23,000.00		\$23,000.00	
Total Student Fees	\$20,092.68		\$23,000.00	\$43,092.68
Room Rentals, including grill room		1,915.00	4,179.65	6,094.65
Sale of Supplies			3,387.16	3,387.16
Sponsored Activities			3,082.45	3,082.45
Miscellaneous			524.88	730.43
Total Receipted Income	(20,092.68)	(2,120.55)	(34,174.14)	(56,387.37)
Add: Carry Over Balance—July 1, 1958	10,473.29	1,777.56	2,969.81	15,220.66
Total to be Accounted for	\$30,565.97	\$3,898.11	\$37,143.95	\$71,608.03

Disbursed Expenditures

Operating Costs				
Salaries and Wages		\$378.89	\$18,292.50	\$18,671.39
Employee Benefits and Liability Insurance		22.38	895.80	918.18
Sponsored Activities			4,299.01	4,299.01
Newspapers and Postage			2,899.36	2,899.36
Sundry Supplies and Expense		212.02	1,676.03	1,888.05
Repairs and Replacements		143.07	1,035.01	1,178.08
Total Operating Costs		(756.36)	(29,097.71)	(29,854.07)
Other Costs and Items				
Capital Equipment		1,116.71	1,505.41	2,622.12
Transfers to Interest and Sinking and Reserve Funds	29,825.00	880.00		30,705.00
Transfers to Special Funds			550.00	550.00
Total Disbursed Expenditures	(29,825.00)	(2,753.07)	(31,153.12)	(63,731.19)
CASH BALANCE JUNE 30, 1958	\$740.97	\$1,145.04	\$5,990.83	\$7,876.84

AGENCY FUNDS (Page 8)

STUDENT AND AUXILIARY ORGANIZATIONS (Page 1)

Intercollegiate Athletics (Includes Football, Basketball, Track, Baseball, Tennis, Golf, Swimming and Skiing)

BALANCE SHEET (June 30, 1959)

(Restricted to items applicable to further cash expenditures)

Assets		
Cash		\$2,954.89
Accounts Receivable		
Veterans' Fees—Spring 1959	\$ 148.80	
ASMSU Swimming Scholarships	1,965.25	2,114.05
TOTAL ASSETS		<u>\$5,068.94</u>
Liabilities		
Accounts Payable, General		\$1,060.36
Surplus		
July 1, 1958, Deficit	\$1,363.11	
Add:		
Adjustments for prior years	\$ 326.65	
Net Loss for 1958-59 (See operating statement below)	19,301.66	19,628.31
		<u>\$20,991.42</u>
Less: Bank loan underwritten by ASMSU	25,000.00	
Surplus June 30, 1959		4,008.58
TOTAL LIABILITIES AND SURPLUS		<u>\$5,068.94</u>

OPERATING STATEMENT

(Includes deferred and accrued income \$148.80 and unpaid bills \$1,060.36 but does not include support from University General Budget Funds.)

Income

Student Appropriation (50% of total activity fee)	\$43,507.52	
Less: Transfer for Bookkeeping Service	1,740.30	
	<u>\$41,767.22</u>	
Plus Student Wives Tickets	33.15	\$41,800.37
Gifts		264.28
Televising		5,702.73
Program and Concession Sales, Net		820.72
Game and Meet Admissions and Guarantees		
Football (Includes Spring Exhibition)	\$52,407.69	
Basketball (See Field House)	17,914.55	
Track	347.25	
Baseball	163.25	
Swimming	384.70	71,217.44
Reimbursement for High School Football Expense (Games played on University Field)		1,831.97
Miscellaneous		130.87
		<u>\$121,768.38</u>
Expenditures (Also see General Budget, Educational System)		
Administration and General		
Office Supplies and Expense	307.23	
Awards	2,052.39	
Complimentary Tickets	2,326.55	
Sundry	188.88	4,875.05
Publications and Publicity		3,452.65
Travel		
Teams	\$46,875.97	
Sundry	6,783.69	53,659.66
Home Game and Meet Expense (Basketball costs paid from the Field House Fund)		
Football (Includes Spring Exhibition \$383.23)	\$16,678.10	
Track	113.35	
Baseball	686.84	
Swimming	422.22	17,900.51
Game Films		3,430.23
Equipment (uniforms, trainers' supplies, etc.)		7,171.42
Squad Personnel:		
Fees, Jobs, Tutoring, and Grants-in-Aid	\$36,101.79	
Text Books	3,118.27	
Training Tables	6,663.61	
Medical Service and Casualty Insurance	3,463.00	49,346.67
Repairs and Replacements to Permanent Equipment		130.65
Capital, Additional Equipment		1,103.20
		<u>141,070.04</u>
NET LOSS FOR THE YEAR		<u>\$19,301.66</u>

AGENCY FUNDS (Page 9)

STUDENT AND AUXILIARY ORGANIZATIONS (Page 2)

Field House—Operating Statement

Events and Other Activities

Events	Income from Admissions and Sales	Direct Expenses	Gain or Loss
Basketball			
Varsity—Regular Schedule (10 games)	\$24,181.40	\$21,051.49* ¹	\$ 3,129.91
District No. 14 Class C Tournament	3,704.75	2,936.45	768.30
Total Basketball	(27,886.15)	(23,987.94)	(3,898.21)
Shrine Circus, 1958	5,143.50	3,019.93	2,123.57
State Music Festival	741.75	5.00	736.75
Dog Show	112.50	51.44	61.06
U.S. Navy Band Concert	1,638.25	2,252.05	-613.80
Montana Trade Fair	3,438.00	487.13	2,950.87
Horse Show, Saddle and Lions Clubs	14,487.99	14,084.40	403.59
Shrine Circus, 1959	5,101.50	186.64* ²	4,914.86* ²
Horse Shows, Student (2)	2,559.75	2,162.96	396.79
Rodeo, Intercollegiate	5,055.50	5,004.54	50.96
Various 1957-58 Events		1,394.33	-1,394.33
Total Events	(66,164.89)	(52,636.36)	(13,528.53)
Other Activities			
Skating Rink Operations	5,643.95	3,515.58	2,128.37
Bowling Alley Operations	10,128.01	9,027.26	1,100.75
Seat Back Rentals	290.35	110.95	179.40
Concessions, Food	16,377.88	13,054.51	3,323.37
Sundry (check-room, toll commissions and miscellaneous)	151.23		151.23
Total Other Activities	(32,591.42)	(25,708.30)	(6,883.12)
Total Income and Direct Expenses	\$98,756.31	\$78,344.66	
GROSS GAIN FROM EVENTS AND OTHER ACTIVITIES			\$20,411.65

General Overhead Expenses

Salaries and Wages			
(Exclusive of charges to events and for capital and repair costs)			
Manager (Charged to other Budgets)			
Ticket Manager	\$1,287.48		
Clerk, Full Time	2,760.00		
Temporary and Part Time Help	365.89	\$4,413.37	
Supplies and Expense			
Office Supplies and Expense (Postage, stationery, tel. and tel., etc.)	\$925.74		
Bookkeeping Services	502.71		
Tickets	14.80		
Insurance			
Liability	682.35		
Employee Benefits (Social Security, State Retirement, etc.)	434.08		
Janitor Supplies, Hardware and Sundry	428.74		
Travel (Includes Manager's Auto Expense)	174.00	3,162.42	
Repairs and Replacements		630.59	8,206.38
OPERATING SURPLUS			\$12,205.27

Other Expenditures

Capital			
Field House			
Building and Attached Fixtures	\$197.48		
Equipment	563.42		
Bowling Alley, Equipment	878.05		
Skating Rink, Equipment	96.98	1,735.93	
Transfer for Bond Service*			1,735.93
Increase in Operating Fund			\$10,469.34

*Bond Service of \$57,323.38, including a Reserve Fund deposit, was paid from the Student Building Fee Fund.

*¹Includes Athletics share of income (50%), \$12,090.70.

*²Most of the costs recorded after June 30, 1959.

AGENCY FUNDS (Page 10)

STUDENT AND AUXILIARY ORGANIZATIONS (Page 3)

VARIOUS RESERVE FUNDS—INVESTMENTS

	Investments—July 1, 1958				Investments—June 30, 1959					
	Mont. Trust and Legacy	Defense Bonds	West. Mont. Bldg. & Loan	Total	Additions	Withdrawals	Trust & Legacy	Defense Bonds	West. Mont. Bldg. & Loan	Total
Alumni Association		\$ 55.50		\$ 55.50				\$ 55.50		\$ 55.50
Art Museum										
Picture Fund	\$ 126.23			126.23	\$ 1.92		\$ 128.15			\$ 128.15
Assoc. Students	2,807.62			2,807.62	12.25	\$2,000.00	819.87			819.87
Class of 1929										
(Gateway Arch)	106.86			106.86	1.60		108.46			108.46
Forestry Club	128.17			128.17	1.95		130.12			130.12
Interscholastic										
Committee	3,477.57			3,477.57	52.73		3,530.30			3,530.30
Journalism										
“Pow Wow”			286.02	286.02	8.64				\$294.66	294.66
School of Religion					2,368.50				2,368.50	2,368.50
	\$6,646.45	\$55.50	\$286.02	\$6,987.97	\$2,447.59	\$2,000.00	\$4,716.90	\$55.50	\$2,663.16	\$7,435.56

Note: (1) Additions consist of interest earned on Montana Trust and Legacy Deposits \$70.45 interest earned on Western Montana Building and Loan Deposits, \$33.64, and a new deposit in the Western Montana Building & Loan for the School of Religion of \$2,333.50.

Note: (2) No earnings are recorded for investments in defense bonds; however, earnings are according to the schedule printed on the respective bonds.

SWIMMING POOL—SUMMARY OF RECEIPTS AND DISBURSEMENTS

Receipts		
Operating Receipts		
Lessons	\$ 3,902.95	
Skin Diving Lessons	105.00	
Pool Rentals	195.00	
Five o'Clock Swim Club	285.00	
Admissions, Merchandise Sales, etc.	12,075.20	
Total Operating Receipts		\$16,563.15
Disbursements		
Operating Expense		
Salaries and Wages		
Pool Supplies Manager	\$2,719.89	
Guards, Teachers, Attendants, etc.	9,545.08	\$12,264.97
Supplies and Expense		
Advertising	\$ 338.01	
Employee Benefits	378.95	
Purchases for Rental and Resale	462.18	
Bookkeeping Service	126.58	
Chemicals and General	1,356.25	2,661.97
Repairs and Replacements	18.70	
Total Operating Expense		14,945.64
Operating Surplus for the Year		\$1,617.51
Other Expenditures		
Capital		
Buildings and Attached Fixtures	\$ 13.01	
Furniture, Fixtures, and Equipment	1,500.60	1,513.61
Net Gain for the Year		\$103.90

AGENCY FUNDS (Page 11)

ASSOCIATED STUDENTS' STORE

BALANCE SHEET—JUNE 30, 1959

Assets		
Current Assets:		
Office Cash	\$9,115.42	
Cash in Business Office Fund	4,207.36	
Accounts Receivable	7,882.80	
Total Current Assets		\$21,205.58
Inventory:		
Inventory-Merchandise		77,956.49
Fixed Assets:		
Furniture and Fixtures	\$14,365.86	
Less: Reserve for Depreciation	-7,469.09	6,896.77
Deferred Assets:		
Insurance		375.08
Total Assets		<u>\$106,433.92</u>
Liabilities and Net Worth		
Current Liabilities:		
Manager's Salary Payable		\$ 1,500.00
Net Worth:		
Balance, June 30, 1958	\$91,585.46	
Add: Tax Refund for Prior Years	3,426.66	\$95,012.12
Net Profit 7/1/58 thru 6/30/59	9,921.80	104,933.92
Total Liabilities and Net Worth		<u>\$106,433.92</u>

PROFIT AND LOSS STATEMENT JUNE 30, 1959

	Athletic Goods	Tobacco	Candies	Student Supplies	Novelties	Drugs	Books	Total
Gross Sales	\$14,946.80	\$13,678.00	\$2,302.60	\$56,791.02	\$4,226.53	\$7,509.15	\$199,366.12	\$298,820.22
Cost of Sales								
Inventory July 1, 1958	\$ 6,595.06	\$ 789.73	\$ 112.70	\$16,420.08	\$ 542.12	\$2,169.42	\$ 48,155.58	\$ 74,784.69
Purchases	15,877.36	13,555.63	2,109.68	36,611.61	1,844.66	4,953.92	172,778.64	247,731.50
Total Inventory & Purchases	(22,472.42)	(14,345.36)	(2,222.38)	(53,031.69)	(2,386.78)	(7,123.34)	(220,934.22)	(322,516.19)
Less: Inventory June 30, 1959	6,666.50	615.27	167.44	13,606.72	1,736.47	2,112.11	53,051.98	77,956.49
Cost of Goods Sold	\$15,805.92	\$13,730.09	\$2,054.94	\$39,424.97	\$650.31	\$5,011.23	\$167,882.24	\$244,559.70
Total Gross Profit	\$-859.12	\$-52.09	\$247.66	\$17,366.05	\$3,576.22	\$2,497.92	\$31,483.88	\$54,260.52
Less: Freight								-1,323.76
Gross Profit on Sales								<u>\$52,936.76</u>

Gross Profit on Sales	\$52,936.76
Selling Expense	
Manager's Salary	\$ 7,500.00
Office Salaries	3,388.73
Bookstore Salaries	17,860.96
Advertising Expense	306.75
Rent Expense	5,011.67
	(34,068.11)
General Expense	
Janitor Salary	778.40
Postage	1,372.23
Office Supplies & Expense	1,028.40
Bookkeeping Expense	1,200.00
Telephone	120.02
Telegraph	279.06
Trash Disposal	120.00
Excise Taxes	98.47
Auditing Expense	330.73
Public Employees Retirement	775.53
Social Security	527.73
Industrial Accident	26.35
Expired Insurance	548.92
Depreciation	999.43
Repairs and Maintenance	242.27
Miscellaneous Expense	399.31
	(8,846.85)
Net Profit on Sales & Operation	<u>\$10,021.80</u>
Other Expense	
Donations	100.00
Net Profit	<u>\$9,921.80</u>

PLANT FUNDS (Page 1)

(Includes: Construction Funds, Interest and Sinking Funds, and Reserve Funds)

Summary Analysis of Receipts	Total	Temporary Bank Loan	Transfer From Other Funds	Miscellaneous Amount	Explanation	Bond Issue
Construction Funds						
Swimming Pool	\$355,900.00	\$45,900.00				\$310,000.00
Revenue Bonds of 1956 (Dormitory Extension and Family Apartments)	5,806.26		5,806.26			
	(361,706.26)	(45,900.00)	(5,806.26)			(310,000.00)
Interest and Sinking Funds						
Student Union 1934 Issue	880.00		880.00			
Field House	54,323.38		54,323.38			
Student Union Facilities	16,825.00		16,825.00			
Land Grant and Student Fees (Series A)	18,634.47		18,634.47			
Land Grant and Student Fees (Series B)	12,209.95		12,209.95			
Revenue Bonds of 1956 (Series A)	172,625.00		172,625.00			
Revenue Bonds, 1957 Series	26,237.50		26,237.50			
Swimming Pool	2,881.66			2,881.66	Accrued Int.	
	(304,616.96)		(301,735.30)	(2,881.66)		
Reserve Funds						
Student Union	14,081.94		13,000.00	1,081.94	Int. Earned	
Field House	4,319.03		3,000.00	1,319.03	Int. Earned	
Land Grant and Student Fees (Series A & B) ..	3,860.46		3,350.00	510.46	Int. Earned	
Revenue Bonds of 1956	40,736.87		33,600.00	7,136.87	Int. Earned	
Revenue Bonds, 1957 Series	378.61			378.61	Int. Earned	
Swimming Pool	12,000.00		12,000.00			
	(75,376.91)		(64,950.00)	(10,426.91)		
Student Building Fee	124,840.77			124,840.77	Stud. Fees	
Interest and Income Fund	30,506.37			30,506.37	Revenue	
Total Receipts	\$897,047.27	\$45,900.00	\$372,491.56	\$168,655.71		\$310,000.00

PLANT FUNDS (Page 2)

Summary Analysis of Disbursements	Total	Operating Expense			Capital		Transfers	Amount
		Admin. Interest	Phys. Plant Escrow Agree.	Housing & Food Service Interest	Physical Plant	Housing & Food Service		
Construction Funds								
State Appropriation, General Fund 1957-59	\$138,884.38				\$138,884.38*2			
Revenue Bonds of 1956								
Family Apartments, etc.	5,850.00					5,850.00		
Swimming Pool	352,640.98	10,332.24			52,208.74		12,000.00	278,100.00*1
Total Construction Fund	(497,375.36)	(10,332.24)			(191,093.12)	(5,850.00)	(12,000.00)	(278,100.00)
Interest and Sinking Fund								
Student Union	880.00	880.00						
Student Union Facilities	11,250.00	11,250.00						
Field House, Series A and B	52,241.03	35,241.03						17,000.00*3
Land Grant & Student Fees								
Series A Bonds	19,059.00	14,059.00						5,000.00*3
Series B Bonds	12,210.00	2,210.00						10,000.00*3
Revenue Bonds of 1956	168,312.50			118,312.50				50,000.00*3
Revenue Bonds of 1957	29,376.68			29,376.68				
Total Interest & Sinking Funds	(293,329.21)	(63,640.03)		(147,689.18)				(82,000.00)
Students' Building Fee	102,478.97		\$1,800.00		12,190.00		57,323.38	31,165.59*1
Interest and Income Fund	21,700.26						21,700.26	
Total Disbursements	\$914,883.80	\$73,972.27	\$1,800.00	\$147,689.18	\$203,283.12	\$5,850.00	\$91,023.64	\$391,265.59

*1Notes, redeemed and return of temporary loan.

*2Includes: Administration, Capital-Equipment \$34.00; Repairs & Replacements \$262.36; Educational System, Capital-Equipment \$31,184.46; Repairs and Replacements \$820.00; Physical Plant, Capital \$99,129.56; Repairs and Replacements \$7,454.00.

*3Bonds Redeemed.

PLANT FUNDS (Page 3)

BOND RECORD

(Does Not Include State Issues)

	Balance July 1, 1958	New Obligations	Redemptions During the Year	Balance Payable June 30, 1959
(1) Student Union Building & Auditorium (1934) 4% Income (Annual Maturities 1941-1964; 1964 Bonds not Issued —part of federal grant; not callable)	\$ 22,000.00			\$ 22,000.00
(2) Student Union Facilities (1954) 3¾% Except 1954-55, 4¼% Income (Annual Maturities 1961- 1984; Callable beginning 1958 @ 102½ decreasing premium after 1963)	300,000.00			300,000.00
(3) New Residence Hall (Women's) 4½% Income (Called 1952)	1,000.00			1,000.00
(4) Field House Revenue Bonds, Series A of 1953 (Bond No's 211-685, 3⅝%; 1-210 and 686-800, 3½%) (Annual Maturities 1954-1992, callable beginning 1958 @ 102½ decreasing premium after 1963)	761,000.00		17,000.00	744,000.00
(5) Land Grant Income and Student Fee Bonds—Series A of 1955 Health Center and Library Addition (Dated 4/1/55, Interest 4/1 and 10/1) @ 4.90% to 4/1/57 and 3.40% thereafter. Bonds maturing callable 4/1/60 and thereafter @ 102½ with premium decreasing thereafter.	415,000.00		5,000.00	410,000.00
(6) Land Grant Income and Student Fee Bonds—Series B of 1956 (See five above)	65,000.00		10,000.00	55,000.00
(7) Revenue Bond Series A of 1956 (Refinanced Dormitory Bonds of 1952 and 1953, and Financed New Family Apartments, addition to Craig and Corbin, etc.) (Dated January 1, 1956; Interest 7/1 and 1/1 400M @ 2½¾, 400M @ 3 and 2560M @ 3¾. Bonds may be called after July 1, 1961 @ 4% decreasing after 1966.	3,360,000.00		50,000.00	3,310,000.00
(8) Field House Revenue Bonds—Series B of 1956 (See four above)	200,000.00			200,000.00
(9) Revenue Bond Series of 1957 (Refinanced temporary loans ob- tained to cover costs of an addition to the Lodge-Food Center and for purchase of the Law House)—Dated Nov. 1, 1957; Interest 7/1 and 1/1; 100 M 4.25%, 75M 4.75% and 275M 4.90% with added 1.10% for first 3 years. Bonds may be called as follows: those maturing July 1, 1963 to and including 1971 as of July 1, 1962 @ 102.50%, after 1971 all may be called at 103.	450,000.00			450,000.00
(10) Swimming Pool Bonds of 1959 (Refinanced temporary bank loan and used to complete construction)—dated March 1, 1959; interest 3/1 and 9/1; 14M 3%, 21M 3½%, 27M 3¾%, 27M 4%, 221M 4¼% with added 1½% on each of first four payments. Bonds may be called as follows: Those maturing after March, 1964 in inverse order number at premium on or before Sept., 1968, 4%; thereafter to Sept., 1978, 3%; thereafter to Sept., 1983, 2½%, thereafter 2%.		310,000.00		310,000.00
TOTAL	\$5,574,000.00	\$310,000.00	\$82,000.00	\$5,802,000.00

NOTES PAYABLE

I. (Incorporated in Accounting Record)

	Balance July 1, 1958	Added During The Year	Payments	Balance Payable June 30, 1959
Forest Nursery (Union Bank & Trust)	\$ 7,000.00		\$ 1,000.00	\$ 6,000.00
Prescott House (Union Bank & Trust)	60,000.00			60,000.00
Swimming Pool (First National, Helena)	232,200.00	45,900.00	278,100.00	
Tremper-Haines Houses (First National, Missoula)	10,665.59		10,665.59	
Family Housing (Union Bank & Trust)	17,500.00		17,500.00*	
Total I	(327,365.59)	(45,900.00)	(307,265.59)	(66,000.00)

II. Obligations of the Local Executive Board (not in Accounting Record)

Jenkins House (First National Bank, Missoula)	9,966.45		466.45	9,500.00
---	----------	--	--------	----------

III. Escrow Agreements (not in Accounting Record)

Clarke-Bischoff, Land Purchase	14,400.00		1,800.00	12,600.00
Zempke House & Lots—Purchase (740 Eddy Ave.)	12,981.00		954.33	12,026.67
Total III	(27,381.00)		(2,754.33)	(24,626.67)

GRAND TOTAL

\$364,713.04	\$45,900.00	\$310,486.37	\$100,126.67
--------------	-------------	--------------	--------------

*Includes payment from special deposit account of \$3,034.34.

SPECIAL REPORTS (Page 1)

THE STELLA DUNCAN MEMORIAL FUND

A trust fund established under the provisions of the will of Stella Duncan Johnstone, a graduate with the Class of 1907, who died November 26, 1948, a resident of the State of Connecticut. The fund, according to the terms of the will, is for "The research and study of bronchial asthma, with a view to the discovery of its cause, furthering its treatment and cure." The fund is administered by trustees, residents of the State of Montana, appointed by the Court of Probate, Stamford, Connecticut. Grants from the fund are made on the recommendation of the President and faculty of the University. Trustees: John J. Burke, Chairman of Board, Metals Bank & Trust Co., Butte, Chairman, Hon. William J. Jameson, Judge, U. S. District Court, Billings, Vice Chairman; Newell Gough, Jr. of the law firm, Weir, Gough, Booth & Burke, Helena, Montana and Acting President Gordon B. Castle, Montana State University.

On October 25, 1957, the trustees of The Stella Duncan Memorial Fund of Montana State University, entered into a separate agreement with the First Trust Company of Montana at Helena, Montana, whereby they appointed said Corporation to act as Agent for the trustees in the handling of all securities, cash receipts and disbursements, sales of securities, investments or re-investments of the Stella Duncan Memorial Fund. This Agency agreement was duly approved by the Court of Probate at Stamford, Connecticut, on May 1, 1958. All financial transactions of the trustees are accordingly handled by First Trust Company of Montana at Helena, Montana, who submit quarterly reports to the trustees for their approval. The following statement is taken from the bank's report.

FINANCIAL REPORT OF TRUSTEES

For Period July 1, 1958 - June 30, 1959

	Previous Year	Current Year
Trust Assets, July 1, 1958:		
Allocable to Principal	\$82,731.28	\$93,854.80
Allocable to Income	37,548.23	926.33
	<hr/>	<hr/>
	120,279.51	94,781.13
Gain or Loss from Sale of Securities		7,416.94
Receipts		
Dividends and Interest Received	12,984.97	12,104.95
Total to be accounted for	<hr/>	<hr/>
	\$133,264.48	\$114,303.02
Disbursements		
Expense of Administration	1,333.35	782.79
Grants	37,150.00	32,000.00
Total Disbursements	<hr/>	<hr/>
	\$38,483.35	\$32,782.79
Trust Assets June 30, 1959*		
Securities (book values)		
Allocable to Principal	83,175.68	80,561.02
Allocable to Income	10,679.12	
	<hr/>	<hr/>
	(93,854.80)	(80,561.02)
Cash		
Allocable to Principal		47.34
Allocable to Income	926.33	911.87
Total accounted for	<hr/>	<hr/>
	\$133,264.48	\$114,303.02

*¹Market value 7/1/59, (approximate) \$321,256.27.

SPECIAL REPORTS (Page 2)

THE STELLA DUNCAN MEMORIAL FUND—Continued

Summary of Dividend Income (Earnings) and Expenses for Administration
and Grants for Beneficiaries 1951-1959

	Dividend Income	Expenses of Administration	Grants
July 23, 1951 - June 30, 1952	\$ 6,272.75	\$ 596.93	\$
July 1, 1952 - June 30, 1953	8,250.82	554.17	4,000.00
July 1, 1953 - June 30, 1954	8,725.99	359.95	7,220.00
July 1, 1954 - June 30, 1955	10,001.26	408.07	3,755.00
July 1, 1955 - June 30, 1956	10,259.94	330.95	380.98
July 1, 1956 - June 30, 1957	12,582.08	427.96	1,100.00
July 1, 1957 - June 30, 1958	12,984.97	1,333.35	37,150.00
July 1, 1958 - June 30, 1959	12,104.95	782.79	32,000.00
	<u>\$81,182.76</u>	<u>\$4,794.17</u>	<u>\$85,605.98</u>

¹Unexpended June 30, 1959—\$4,955.69.

SPECIAL REPORTS (Page 3)

FEE EXEMPTIONS, SCHOLARSHIPS AND WAIVERS

	Maximum Number for Any Quarter	General Budget					Other Accounts			
		Regi- stration Fee	Incidental Fee	Non- Resident Fee	Music Fee	Total General Budget Income	Building Income	Health Service Fee	Student Activity Fee	Grand Total
High School Honor Scholarship	73	\$2,180.00	\$6,540.00			8,720.00				\$ 8,720.00
Military Service	79	2,167.90	5,848.34		\$20.00	8,036.24				8,036.24
Indian Students	10	310.00	919.00			1,229.00				1,229.00
War Orphans	6	180.00	525.00			705.00				705.00
State Bureau of Vocational Rehabilitation	28	410.00	1,130.50			1,540.50				1,540.50
Administrative Scholarships and Waivers										
Graduate Assistantships and Fellowships	74	2,299.69	6,579.09	\$4,112.00	220.00	13,210.78			\$1,920.00	15,130.78
Other Graduate Students	172	370.00	1,065.00	500.00		1,935.00			4,600.00	6,535.00
Faculty Wives	15			72.00		72.00	\$10.80	\$402.00	140.00	624.80
Foreign Students	27			3,894.00		3,894.00				3,894.00
General	446	10,645.00	31,698.50	20,856.00	392.00	63,591.50	37.50	16.50	10.00	63,655.50
Off-campus Students	3							267.00	80.00	347.00
Totals	933	\$18,562.59	\$54,305.43	\$29,434.00	\$632.00	\$102,934.02	\$48.30	\$685.50	\$6,750.00	\$110,417.82

	Registration Fee	Incidental Fee	Non-Resident Fee	Music Fee	Total Less Duplications	Building Fee	Health Service Fee	Student Activity Fee	Grand Total Less Duplications
Maximum Number Participating									
Summer, 1958	127	127		2	125	15	20		162
Regular Year, 1958-59	598	598	200	10	693	1	28	243	857

STORES ACCOUNT—SUMMARY OF OPERATIONS

Account	Balance 6/30/58	Additions Purchases	Deductions		Balance 6/30/59
			Supplies Issued to Departments	Collections	
Chemistry	\$ 9,616.22	\$ 6,762.75	\$ 7,765.81		\$ 8,613.16
Office Supplies					
Postage	105.65	510.00	516.13		99.52
Stationery	11,353.74	19,419.09	18,813.56		11,959.27
Accounts Receivable	19,448.82	109,463.42		\$99,774.97	29,137.27
TOTALS	\$40,524.43	\$136,155.26	\$27,095.50	\$99,774.97	\$49,809.22

