

The Board of Trustees of The Arkansas State Teachers College convened in regular meeting on September 3, 1963, at two o'clock P. M. in the Board Room in the Administration Building on the College grounds in Conway, Arkansas, with the following members and officers of the Board present, to-wit:

Chairman: Louie H. Polk
 Trustees: Cleddie W. Harper
 J. Kendall Hoggard
 Digby C. West

and with the following members of the Board absent, to-wit:

Secretary: Mrs. Rufus W. Morgan, Jr.
 Vice-chairman: Dr. Dee W. Halbrook
 J. C. Mitchell

constituting a quorum of said Board, at which meeting the following among other business was transacted to-wit:

Minutes of the last meeting of the Board of Trustees were approved.

Mr. Harper introduced a resolution entitled:

RESOLUTION APPROVING AMENDED LOAN AGREEMENT WITH UNITED STATES OF AMERICA (Project No. CH-Ark-63(D)),

which he read, and then moved that the resolution be adopted. Mr. Hoggard seconded the motion.

The motion carrying with it the adoption of the resolution prevailed by the following vote:

AYES: Trustees Polk, Harper, Hoggard, and West

NOES: None

A true copy of the resolution is attached to these minutes as a part hereof.

A motion was made by Trustee Harper, seconded by Trustee Hoggard, and unanimously passed that the First National Bank, Little Rock, Arkansas, be named as Trustee and paying agent bank for the new men's dormitory, project CH-Ark-63(D).

Trustee Hoggard made a motion that was seconded by Trustee Harper, and unanimously passed that the following change orders on construction projects on the campus of The Arkansas State Teachers College be approved:

LIBRARY

Original Contract--Nabholz	\$702,346.00	
Change Order #1		
Change to quarry tile terrace	2,494.00	
Change Order #2		
Use white oak paneling Arkansas Pine		
Use vinyl floor tile		
Add urinal screens		
Add type CS toilet partitions		
Add mirrors	13,076.77	
Change Order #3		
Change entrance doors	1,591.00	
Change Order #4		
Adding brick wall for parking lots	3,261.89	
Total with changes		\$722,779.66
Original Contract--Remington Rand	\$119,516.62	
Change Order #1		
Add 30--3 drawer files	2,452.50	
Change Order #2		
Omit & add furniture	-0-	

Change Order #3		
Remainder of furniture	80,062.86	
Change Order #4		
Adjusting drapery allowances	<u>659.17</u>	
Total with changes		\$202,691.15

DINING HALL

Original Contract--Phill Baldwin	\$231,000.00	
Change Order #1		
Sewer & gas pipe	63.02	
Change Order # 2		
Kitchen, dishroom, washing, grease traps, etc.	3,550.15	
Change Order #3		
General mill work	<u>1,384.20</u>	
Total with changes		\$235,997.37

STUDENT CENTER

Original Contract--Nabholz	\$312,500.00	
Change Order #1		
Relocate existing gas line	<u>459.93</u>	
Total with change		\$312,959.93

Upon motion made by Mr. Hoggard, seconded by Mr. West, and unanimously passed, President Snow, Mr. Harold D. Eidson, Business Manager of the College, and Trustee Cleddie W. Harper, meet with the three stockholders of the Conway Broadcasting Company (KCON) for the purpose of negotiating the moving of the radio antennae located on college property. The motion also carried the recommendation that, if in the judgement of Messrs. Snow, Eidson, and Harper legal representation is necessary, Leon B. Catlett, Little Rock Attorney, be employed in this capacity.

Mr. Harper made a motion that November 3, 1963 be set as the dedication date of new buildings on the campus of The Arkansas State Teachers College. This motion was seconded by Mr. West and passed unanimously.

A motion was made by Mr. Hoggard and seconded by Mr. Harper that the date of September 24, 1963, be set as the date for opening bids on remodeling old Torreyson Library building, and furthermore that the Board convene in regular session at one o'clock P. M. in the Board Room of the Administration Building on September 27, 1963, for the purpose of reviewing bids submitted. This motion was passed unanimously.

A motion to purchase one pick-up truck and one automobile for the college fleet was made by Mr. West, seconded by Mr. Harper, and unanimously passed.

Mr. Harper made a motion that the college purchase one multilith duplicator. This motion was seconded by Mr. West and unanimously passed.

Mr. Hoggard made a motion, seconded by Mr. Harper, and unanimously passed that the following letter be entered in the official minute book of the Board and become a part thereof:

August 8, 1963

Mr. Mack Sturgis
State Purchasing Agent
State Capitol
Little Rock, Arkansas

Dear Mr. Sturgis:

Bids were taken for campus improvements including black-topping, construction of new sidewalks, lighting, and curbs and gutters on June 21, 1963. The two bids submitted were from Nabholz Construction Corporation and Conway Asphalt Company, Inc., both of Conway, Arkansas. The Nabholz Construction Corporation bid was \$21,950.00, and the Conway Asphalt Company bid was \$20,550.00. The contract for this work was awarded to Conway Asphalt Company, Inc.

Bruce R. Anderson, Architect, Silas D. Snow, President of The Arkansas State Teachers College, and Harold D. Eidson, Business Manager of The Arkansas State Teachers College have negotiated with Conway Asphalt Company, Inc. for an extension of the same type campus improvement projects and this contracting firm has agreed to continue this work at the same low bid unit prices. Therefore, it is the judgement of the Board of Trustees of The Arkansas State Teachers College that this offer should be accepted because the time element is of paramount importance. Some two or three weeks delay in this work will be avoided by transacting this business in this manner. Since a firm school opening date is established and it is imperative that the vast majority of this work be completed prior to this date, we the undersigned have approved this project to be done in this manner.

Louie H. Polk, Chairman, Board of Trustees
 Dr. Dee W. Halbrook, Vice-Chairman
 Mrs. Rufus W. Morgan, Jr., Secretary
 J. C. Mitchell
 Digby C. West
 J. Kendall Hoggard

Silas D. Snow, President

Upon a motion made by Mr. West, seconded by Mr. Harper and unanimously passed, new letters of appointment will be written to personnel as indicated below to enable them to participate in the tax-sheltered annuity program:

Name	Annual Salary	Amt. Pd.		Investment		Amount for W-2 Purpose
		to 9/1/63	9-1-63 7-1-64	Month	Year	
Baskin, Wade	10,300	553.76	8583.30	100.00	1,000	8,137.06
Forsberg, Carl	8,600	1433.32	7166.60	50.00	500	8,099.92
Hukill, V. N.	9,500	1583.32	7916.60	50.00	500	8,999.92
Williams, C. S.	8,600	1433.32	7166.60	50.00	500	8,099.92
Koon, Frank	8,950	1491.66	7458.30	100.00	1,000	7,949.96
Garrison, C. I.	9,100	1516.66	7583.30	100.00	1,000	8,099.96
Sylar, James A.	9,400	1516.66	7833.30	75.00	750	8,649.96
Smith, Tommy	8,500	1416.66	7083.30	18.00	180	8,319.96

President Snow presented the year-end financial report to the Board and it was interpreted in detail by Mr. Harold D. Eidson, Business Manager.

A motion was made by Mr. Harper, seconded by Mr. West, and unanimously passed that the following appointments, changes in rank, and personnel who were no longer considered for employment at the college be made.

I. Personnel

A. Appointments

1. John O. Koehler, Coordinator of Civil Defense Education, effective July 1, 1963 @ an annual salary of \$8500.
2. Roy L. Riales, Jr., Instructor in Shelter Management, effective July 1, 1963 @ an annual salary of \$7200.
3. Donald E. Rickard, Instructor in Radiological Monitoring, effective July 1, 1963 @ an annual salary of \$7200.
4. Mrs. Earl Glover, Assistant Nurse, effective September 1, 1963 @ an annual salary of \$2400 plus apartment and utilities.
5. John Somervill, Instructor of Psychology, effective September 1, 1963 for a period of nine months @ a salary of \$5760 for this appointment.

6. Clarence Tucker, Instructor of Business, effective September 1, 1963 @ an annual salary of \$7200.
7. Clarence A. Hamilton, Instructor of Business effective September 1, 1963 @ a salary of \$1200 for the first semester.
8. Mrs. T. A. Humble, Hostess, effective September 1, 1963 @ an annual salary of \$2400 plus apartment, utilities, and food when eaten in college cafeteria.
9. William A. Larsen, Assistant Professor of History effective September 1, 1963 @ an annual salary of \$8000.
10. Farris Baker, Department of Economics, Business Education, and Sociology, first summer term @ a salary of \$100 per week.

B. Change in Rank:

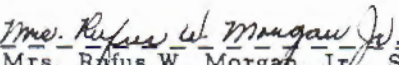
1. Mrs. Lee Spencer, from Instructor of Physical Education and Assistant in the Library to Assistant Professor of Physical Education and Assistant in the Library.
2. Andre McNeil, from Assistant Professor of Economics to Director of Men's Activities and Assistant Professor of Economics, effective September 1, 1963 @ an annual salary of \$7700.

C. Withdrawn from further consideration:

1. Earl Clevenger, Department of Business Education.
2. Haskin Pound, Department of Education and Psychology.

There being no further business to come before the Board, the meeting was adjourned.


 Louie H. Polk, Chairman


 Mrs. Rufus W. Morgan, Jr., Secretary

RESOLUTION

APPROVING AMENDED LOAN AGREEMENT
WITH UNITED STATES OF AMERICA
(Project No. CH-Ark-63 (D))

WHEREAS, on June 27, 1963, this Board approved and authorized the execution of a Loan Agreement tendering aid in financing college housing, as described in said Agreement, dated June 1, 1963, and said Agreement has been executed on behalf of the College and the United States; and

WHEREAS, an Amended Loan Agreement dated June 1, 1963, 1963, has been duly read in open meeting this date, fully considered in accordance with all pertinent rules of procedure and legal requirements, and made a part of the Borrower's records; and

WHEREAS, it is deemed advisable that said Amended Loan Agreement be accepted;

NOW, THEREFORE, be it resolved by the Board of Trustees of Arkansas State Teachers College (the Borrower) that said Amended Loan Agreement be and the same hereby is accepted without reservation or qualification, and that the Chairman and Secretary of the Board of Trustees of the Borrower are authorized to execute documents evidencing such acceptance and to take such further action as is necessary to provide the Project.

ADOPTED AND APPROVED by the Board of Trustees of the Borrower on the 3rd day of September, 1963.

Attest:

Mrs. Rufus W. Mangum, Jr.
Secretary, Board of Trustees of
Arkansas State Teachers College

Louis H. Poel
Chairman, Board of Trustees of
Arkansas State Teachers College

Project No. CH-Ark-63(D)

Name of Borrower Arkansas State
Teachers College

Address Conway, Arkansas

Contract No. H-502-3300

L O A N A G R E E M E N T

THIS LOAN AGREEMENT, dated as of June 1, 1963 , by and between

Board of Trustees of Arkansas State Teachers College

and the United States of America (herein called the "Borrower") and the United States of America (herein called the "Government"), WITNESSETH:

Section 1. Amount, Purchase Price, and Purpose. Subject to the Terms and Conditions (Form CFA-520 dated 4/63), attached hereto and made a part of as Exhibit A, and the provisions of this Agreement, the Borrower will and the Government, acting by and through the Housing and Home Finance Administrator (herein called the "Administrator"), will purchase \$ 800,000 aggregate principal amount of the obligations of the Borrower described below (herein called the "Bonds"), or such lesser amount thereof as the Administrator determines will be required, together with the Borrower's funds provided from other sources, to pay the development cost of the Project (estimated to be \$ 800,000), hereinafter described, at a price equal to the principal amount thereof plus accrued interest, the proceeds of the sale of such Bonds to be used solely for the development of the said Project.

Section 2. Description of Bonds. The Bonds which the Borrower agrees to issue and the Government agrees to purchase are described as follows:

- (a) Designation: Board of Trustees of Arkansas State Teachers College
Dormitory Bonds of 1963.
- (b) Date: April 1, 1963
- (c) Principal Amount: \$800,000
- (d) Denomination: \$1,000; however, until such time as the purchasers of the Bonds request(s) the preparation of the definitive Bonds, a single Bond or Bonds shall be issued in an amount equal to the Bonds contracted for by said purchaser or purchasers.

(e) Type: Negotiable, serial, coupon bond

(f) Interest Rate: 3-1/2 % per annum, payable semi-annually on
April 1 and October 1 in each year, first
interest payable October 1, 1963.

(g) Maturities: April 1, in years and amounts as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
1966 - 1971	\$11,000	1991 - 1994	\$26,000
1972 - 1977	14,000	1995 - 1997	29,000
1978 - 1982	17,000	1998 - 1999	32,000
1983 - 1987	20,000	2000 - 2002	35,000
1988 - 1990	23,000	2003 -	36,000

(h) Numbers: 1 to 800 inclusive, in order of maturity.

(i) Security:

. A general obligation of the Borrower secured by a first lien on and pledge of the net revenue derived from the operation and/or ownership of the Project; and

. A lien on and pledge of the net revenues derived from the operation and/or ownership of the Student Center Building including, but not limited to, the Bookstore, Snack Bar, Bowling Alley and Post Office located therein and the collections received from a Student Center Building Fee levied against all enrolled students sufficient, together with other pledged revenues, to meet all debt service and reserve requirements subject only to the existing liens thereon to secure the outstanding Student Center Bonds of 1961, Series A and Series B, dated October 1, 1961.

(j) Place and Medium of Payment: Payable as to both principal and interest at the principal office of the Trustee to be designated in the Bond Indenture, or, at the option of the holder, at a bank or trust company in the Borough of Manhattan, City and State of New York, in any coin or currency which, on the respective dates of payment of such principal and interest, is legal tender for payment of debts due the United States of America.

(k) Registerability: Registrable, at the option of the holder, as to principal only.

(l) Redemption Provisions:

Bonds numbered 1 through 94 inclusive, maturing April 1, 1966 through April 1, 1973 inclusive, to be uncallable.

Bonds numbered 95 through 627 inclusive, maturing April 1, 1974 through April 1, 1998 inclusive, to be callable at the option of the Borrower prior to the stated maturities thereof, in whole or in part and in inverse numerical order on any interest payment date after April 1, 1973, upon at least thirty days' prior notice, at the principal amount thereof, plus accrued interest to the date of redemption and a premium for each bond as follows:

3%	if redeemed	October 1, 1973	through	April 1, 1978	inclusive
1 1/2%	"	October 1, 1978	through	April 1, 1983	"
2%	"	October 1, 1983	through	April 1, 1988	"
1 1/2%	"	October 1, 1988	through	April 1, 1993	"
1%	"	after April 1, 1993.			

Bonds numbered 628 through 800 inclusive, maturing April 1, 1999 through April 1, 2003 inclusive, to be callable at the option of the Borrower in whole or in part and in inverse numerical order on any interest payment date during the entire life of the loan, upon at least thirty days' prior notice, at par plus accrued interest to the date of redemption.

Priority as to call shall extend to bonds numbered 628 through 800 inclusive over bonds numbered 95 through 627 inclusive.

Section 3. Sale of Bonds. The Bonds will be sold by the Borrower at public sale, the call for bids specifying that bids will be received and considered on following basis:

1. \$ 94,000; maturing April 1, 1966 through April 1, 1973;
2. 73,000; maturing April 1, 1974 through April 1, 1978;
3. 88,000; maturing April 1, 1979 through April 1, 1983;
4. 103,000; maturing April 1, 1984 through April 1, 1988;
5. 124,000; maturing April 1, 1989 through April 1, 1993;
6. 145,000; maturing April 1, 1994 through April 1, 1998;
7. 173,000; maturing April 1, 1999 through April 1, 2003;
8. Any combination of the foregoing blocks; or
9. 800,000; the entire issue, maturing April 1, 1966 through April 1, 2003, inclusive

is for the entire bond issue will be accorded preference over bids for individual or combined blocks, except where the sum of the bids for all of the individual and/or combined blocks results in a lower net interest cost for the entire issue. Bids for combined blocks less than the entire issue will be accorded preference over bids for individual blocks, except where the sum of such individual blocks results in a lower net interest cost for the maximum number of maturities. For the purpose of determining the lowest bidder, calculations of net interest cost will exclude the bid of the Housing and Finance Agency.

In the event any of the Bonds are awarded to the Government, the Borrower shall, when they are ready, deliver all such Bonds to the Government at such time as the Government shall designate.

The Government will submit its bid for the Bonds and such bid will be for all of the Bonds at their par value, plus accrued interest, at the rate of three and one-half (3-1/2) per centum per annum on all or any one or more of the above blocks of Bonds. In the event any other bidder or bidders offer to purchase all of the Bonds, or any portion of the Bonds in blocks as specified at an interest cost of not more than three and one-half (3-1/2) per centum per annum, the Bonds or any such portion thereof shall be sold to such bidder or bidders. In the event of a sale of all the Bonds to a purchaser other than the Government, this Agreement shall terminate except with respect to obligations hereunder between the Borrower and the Government as of the date of such sale of the Bonds. In the event any of the Bonds are awarded to the Government, it is agreed that the obligations hereunder shall continue in the same manner as if all the Bonds were sold to the Government. In the event no bid is received from a bidder or bidders other than the Government within the terms herein specified, all the Bonds shall be sold to the Government.

In the event the Government is awarded all or part of the Bonds, the Borrower, at the option of the purchaser(s) shall issue single Bonds with face values in the amount of the respective purchases in lieu of individual nomination Bonds. Such single Bonds shall be registered as to principal and interest and payable as directed by the purchasers, but otherwise complying with the description set forth in Section 2 hereof. The Borrower shall covenant that, upon request of the holder of a single Bond, it shall issue, at its own expense and within 90 days from the date of such request, negotiable bearer coupon bonds in denominations of \$1,000, as described in Section 2 hereof, in aggregate amount equal to the amount of the single bond and still outstanding. The printing of text of single Bonds shall be of the same composition on paper of sufficient weight and strength to prevent deterioration throughout the life of the loan. The Bonds shall conform in size to standard practice and contain the approved maturity schedule for payment of principal.

Section 4. Description of the Project. The Project shall consist of new dormitory for approximately 252 men students and one supervisor.

(herein called the "Project").

Section 5. Government Field Expense. The amount of the fixed fee for government field expense referred to in Section 30 of the attached Terms and Conditions shall be \$3,600.

Section 6. Special Conditions. The Government's obligation to purchase Bonds of the Borrower is also subject to the Special Conditions attached hereto and made a part hereof as Exhibit B.

Section 7. Nondiscrimination. This Agreement is subject to the provisions of Executive Order 11063 dated November 20, 1962. The Borrower covenants and agrees that it will not discriminate nor permit discrimination by its agents, officers or any others operating housing and related facilities in the use or occupancy of said facilities because of race, color, creed or national origin.

IN WITNESS WHEREOF, this Agreement has been executed in the name of the Board of Trustees of Arkansas State Teachers College by the undersigned official, under its official seal, attested by its Secretary, and in the name and on behalf of the United States of America, Housing and Home Finance Administrator, Community Facilities Commissioner, by the undersigned official.

BOARD OF TRUSTEES OF ARKANSAS STATE
TEACHERS COLLEGE

Seal Impressed
(SEAL)

By *Louie W. Polk*
Chairman, Board of Trustees

WITNESSES:

Louie W. Polk
Type or Print Name of Signing Officer

Mrs. Rufus W. Morgan, Jr.
Secretary, Board of Trustees

Mrs. Rufus W. Morgan, Jr.
Type or Print Name of Signing Officer

UNITED STATES OF AMERICA
Housing and Home Finance Administrator
Community Facilities Commissioner

Sept 16 1963
Date

By *Travis M. Miller*
Regional Director,
Community Facilities

HOUSING AND HOME FINANCE AGENCY
COMMUNITY FACILITIES ADMINISTRATION

EXHIBIT A

TERMS AND CONDITIONS

Constituting Part of the Loan Agreement Providing for the Financing and Construction of College Housing and Service Facilities Under Title IV of the Housing Act of 1950 (Public Law 475, 81st Congress, as amended)

Section 1. Definitions. As used in these Terms and Conditions:

- "Government" means the United States of America or the Housing and Home Finance Agency.
- "Project" means the structure or structures which the Government has agreed to aid in financing under the Loan Agreement.
- "Loan Agreement" means the contract between the Government and the Borrower covering the Project and includes both these Terms and Conditions and other contract instruments.
- "Borrower" means the educational institution designated in the Loan Agreement.
- "Bonds" mean the obligations which the Government has agreed to purchase under the Loan Agreement.
- "Project Costs" mean the cost of construction work for the Project including fixed equipment, cost of necessary architectural/engineering services, legal, administrative and clerical costs, cost of land acquisition, necessary travel expenses, costs imposed by the Government to reimburse it for its field expenses, interest during construction, and other necessary miscellaneous expenses, all as determined by the Government.

Section 2. Prerequisites to Government's Obligations. The Government shall be under no obligation to advance funds or to purchase any Bonds under the Loan Agreement if:

- (a) Representations. Any representation made by the Borrower to the Government in connection with the application or loan shall be incorrect or incomplete in any material respect, or the Government determines that the Borrower has failed to proceed promptly with Project financing or construction;
- (b) Financial Condition. The financial condition of the Borrower shall have changed unfavorably in a material degree from its condition as theretofore represented to the Government;
- (c) Concurrence by Government. The Borrower, having submitted to the Government the documents mentioned in Section 16 hereof, shall have proceeded without having been advised by the Government that the same are satisfactory; it being the purpose of this provision to insure that no action will be taken in the development of the Project which would result in a legal or contractual violation

rendering it impossible for the Government to make the loan hereunder or for the parties to accomplish the objects of the Loan Agreement.

Section 3. Furnishings and Movable Equipment. The Borrower shall, on or before substantial completion of the Project, provide from sources other than the loan hereunder, and from sources and in a manner which will not jeopardize the security of the Bonds, the furnishings and movable equipment necessary to the full enjoyment of the use, occupancy and operation of the Project.

Section 4. Project Site. The Project shall be located on lands of the Borrower, at a site to be approved by the Government.

Section 5. Title Evidence. The Borrower shall furnish the Government satisfactory evidence of its ownership of the Project site.

Section 6. Purchase of Bonds. The Borrower shall initiate and prosecute to completion all proceedings necessary to the authorization, issuance, and sale of the Bonds and to the security thereof. When the said proceedings have been completed to the point of but not including the delivery of the Bonds to the Government, the Borrower may file a requisition requesting the Government to purchase the Bonds. The requisition shall be supported by such data as the Government shall require to determine whether the Government is obligated under the provisions of the applicable Loan Agreement to honor such requisition. If the Government is so obligated, it will purchase the Bonds covered by such requisition, within the limitations, however, specified in the Loan Agreement.

Section 7. Legal Matters. The Borrower shall furnish the Government a transcript of proceedings for the authorization, issuance, sale and security of the Bonds evidencing that the Bonds, when delivered and paid for, will constitute binding and legal obligations, payable and secured in accordance with their tenor, and that all proceedings for the financing and the acquisition, construction and development of the Project preliminary to the delivery of the Bonds to the Government have been had and adopted in due time, form, and manner as required by law.

Section 8. Security. The Borrower shall include in the proceedings for the authorization, issuance, sale, and security of the Bonds, provisions for the payment of the principal of and interest on the Bonds and for the security thereof of the nature required to assure such payment and to safeguard the loan hereunder, including, in case the Bonds are payable in whole or in part from any special sources of revenues, provisions designed to assure the production of such revenues and the application thereof to the extent required for the payment and security of the Bonds and interest thereon, including the maintenance of reasonable reserves.

Section 9. Opinion of Bond Counsel. Simultaneously with the delivery of any of the Bonds to the Government, the Borrower shall furnish to the Government the approving opinion of bond counsel who shall be satisfactory to the Government, and covering generally all of the Bonds and, specifically and unqualifiedly, the Bonds then being delivered to the Government.

Section 10. Construction Financing. The Borrower shall make every effort to obtain interim financing from private sources. Prior to entering into formal agreements for such financing, the Borrower shall furnish the Government with (1) a satisfactory preliminary opinion of bond counsel; (2) evidence of its ability to finance on reasonable terms the cost of the Project up to the time the Bonds are

ready for delivery; and (3) evidence of the receipt of firm bids establishing that the Project can be constructed within the approved estimated cost thereof.

In the event any loan under temporary financing should become due prior to the time when the Bonds are ready for delivery, the Borrower may apply to and, provided that the Borrower is in compliance with the Terms and Conditions of this Loan Agreement, receive from the Government an advance against the Bonds in an amount sufficient to liquidate such temporary loan.

Should the Borrower be able to demonstrate to the Government's satisfaction that interim financing on reasonable terms is not available, the Government will consider requests for advances in anticipation of the issuance of the Bonds. Requisitions for construction advances shall be accompanied by such supporting data as the Government may require. The Government will honor such requisitions in amounts and at times deemed by it to be proper.

Any funds made available to the Borrower by the Government pursuant to this Section shall be repaid in full from the first proceeds derived from the sale of the Bonds, and shall bear interest at the rate specified for the Bonds in the Loan Agreement from the date made available to the date of repayment.

Section 11. Prerequisites to Loan Disbursements. Prior to the Government disbursing any portion of the loan proceeds, the Borrower shall present satisfactory evidence that:

- (a) It is able to provide the furnishings and movable equipment required for the operation of the Project, as specified in Section 3 hereof;
- (b) It has deposited in the Construction Account such funds as are necessary with the loan proceeds to assure completion of the Project; and
- (c) It is able to provide the Project site or sites free from all encumbrances.

Section 12. Construction Account. The Borrower shall set up in a bank or banks which are members of the Federal Deposit Insurance Corporation, or with the fiscal agency of the Borrower fixed by law, a separate account or accounts (herein collectively called the "Construction Account") into which shall be deposited any temporary loans, Government advances, and proceeds from the sale of the Bonds (except accrued interest payments), and the additional funds, if any, required by the provisions of the Loan Agreement to be furnished by the Borrower in order to assure the payment of all Project Costs. Moneys in the Construction Account shall be expended only for such purposes as shall have been previously specified in the project cost estimates approved by the Government.

Where the moneys on deposit in the Construction Account exceed the estimated disbursements on account of the Project for the next 90 days, the Borrower may deposit such excess funds in time deposits in banks that are members of the Federal Deposit Insurance Corporation or may invest such excess funds in direct obligations of, or obligations the principal of and interest on which are guaranteed by, the United States Government, which shall mature not later than 18 months after the date of such investment and which shall be subject to redemption at any time by the holder thereof. The earnings from any such deposits or investments shall be deposited in the Construction Account by the Borrower.

Any moneys remaining in the Construction Account after all costs of the Project have been paid shall be promptly used to the extent possible for the redemption of Bonds, and any residue shall be deposited in the Bond and Interest Sinking Fund provided for in the Loan Agreement.

Section 13. Payment of Costs--Additional Funds. The Borrower shall pay all Project Costs and furnish from sources other than the proceeds of the loan, and from sources and in a manner which will not jeopardize the security of the Bonds, the additional funds, if any, which will be sufficient to finance the total Project Costs.

Section 14. Prompt Procedure--Economic Construction. The Borrower covenants and agrees that it will proceed promptly with all matters necessary to the financing and the development of the Project; and that the Project will be undertaken and developed in such a manner that economy will be promoted in such development and in the construction work; and that the Project will not be of elaborate or extravagant design or materials.

Section 15. Approvals and Permits. The Borrower shall obtain all approvals and permits required by law as a condition precedent to the acquisition, construction, development, and operation of the Project.

Section 16. Submission of Proceedings, Contract and Other Documents. The Borrower shall submit to the Government such data, reports, records, and documents relating to the financing, construction, and operation of the Project and financial condition of the Borrower as the Government may require. Approval of the Government must be obtained prior to the assignment of any interest in or part of any contract relating to the Project.

Section 17. Construction by Contract. All work on the Project shall be done under contract and every opportunity shall be given for free, open, and competitive bidding for each and every construction, material, and equipment contract. The Borrower shall give such publicity by advertisements or calls for bids by it for the furnishing to it of work, labor, materials, and equipment as required by applicable law and as will provide adequate competition; and the award of each contract therefor shall be made, after approval by the Government, to the lowest responsible bidder as soon as practicable: *Provided*, that in the selection of equipment or materials the Borrower may, in the interest of standardization or ultimate economy, if the advantage of such standardization or such ultimate economy is clearly evident, award a contract to a responsible bidder other than the lowest in price. The Borrower shall obtain the concurrence of the Government before approving subcontracts relating to the Project.

Section 18. Changes in Construction Contract. Any change in a construction contract shall be submitted to the Government for approval. Construction contracts shall include a provision specifying that the above requirement will be met.

Section 19. Contract Security. The Borrower shall require that each construction contractor shall furnish a performance bond in an amount at least equal to 100 percent of his contract price as security for the faithful performance of his contract and also a payment bond in amount not less than 50 percent of his contract price or in a penal sum not less than that prescribed by State, territorial, or local law, as security for the payment of all persons performing labor on the Project under his contract and furnishing materials in connection with his contract. The performance bond and the payment bond may be in one or in separate instruments in accordance with local law.

Section 20. Insurance During Construction. The borrower shall require that each of its contractors and all subcontractors shall maintain during the life of his contract workmen's Compensation Insurance, Public Liability and Property Damage Insurance in amounts and on terms satisfactory to the Government. Until the project is completed and accepted by the borrower, the borrower is required to maintain Builders Risk Insurance (fire and extended coverage) on a 100 percent basis (completed value form) on the insurable portion of the project for the benefit of the borrower, the prime contractor, and all subcontractors, as their interests may appear.

Section 21. (a) Wage Rates: Upon receipt of the list of wage rates determined by the Secretary of Labor in accordance with the Act of March 3, 1931 (Davis-Bacon Act, as amended), the Borrower shall include such list in all contracts calling for work on the Project and require adherence thereto. The Borrower shall also require of each of its contractors that such list shall be posted at appropriate conspicuous points on the site of the Project. Unless otherwise required by law, wage rates need not be listed for non-manual workers, including executive, supervisory, administrative and clerical employees.

If, after the award of the contract, it becomes necessary to employ any person in a trade or occupation not classified in the above list, such person shall be paid at not less than a rate to be determined by the Secretary of Labor. Such approved minimum rate shall be retroactive to the time of the initial employment of such person in such trade or occupation. The contractor shall notify the Borrower of his intention to employ persons in trades or occupations not classified in sufficient time for the Borrower to obtain approved rates for such trades or occupations.

(b) Contract Work Hours: The Applicant shall comply with the provisions of the Contract Work Hours Standards Act (P.L. 87-581) which provides that the Applicant will also require of its contractors that no laborer or mechanic shall be required or permitted to be employed in such work in excess of eight hours in any calendar day or in excess of forty hours in any workweek unless such laborer or mechanic receives compensation at a rate not less than one and one-half times his basic rate of pay for all hours worked in excess of eight hours in any calendar day or in excess of forty hours in such workweek as the case may be.

(c) The Government may waive the application of this Section in cases or classes of cases where laborers or mechanics, not otherwise employed at any time in the construction of the Project, voluntarily donate their services without full compensation for the purpose of lowering the costs of construction and the Government determines that any amounts saved thereby are fully credited to the Borrower.

Section 22. Payment of Employees. The Borrower shall require of its contractors that all employees engaged in work on the Project be paid in full (less deductions made mandatory by law) not less often than once each week.

Section 23. Wage Underpayments and Adjustments. The Borrower shall require of each of its contractors that, in cases of underpayment of wages by the contractor, the Borrower may withhold from such contractor out of payments due, an amount sufficient to pay workers employed on the work covered by his contract the difference between the wages required to be paid under the contract and the wages actually paid such workers for the total number of hours worked and may disburse such amounts so withheld by it for and on account of the contractor to the respective employees to whom they are due.

Section 24. Anti-Kickback Statute. The so-called Anti-Kickback Statute, Public Law No. 324, 73rd Congress, approved June 13, 1934 (48 Stat. 1948 as amended), and the regulations issued pursuant thereto, are a part of the Loan Agreement, and the Borrower shall comply, and require each of its contractors employed

in the construction, prosecution, or completion of the Project to comply therewith, and to cause his subcontractors to do likewise.

Section 25. Accident Prevention. The Borrower shall require of its contractors that precaution shall be exercised at all times for the protection of persons (including employees) and property, and that hazardous conditions be guarded against or eliminated.

Section 26. Supervision and Inspection. The Borrower shall provide and maintain on its own behalf competent and adequate architectural or engineering services covering the supervision and inspection of the development and construction of the Project.

Section 27. Nondiscrimination. The Borrower shall require that there shall be no discrimination against any employee who is employed in carrying out the Project, or against any applicant for such employment, because of race, religion, color or national origin. This provision shall include, but not be limited to, the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The Borrower shall insert the foregoing provision of this Section in all its contracts for Project work and will require all of its contractors for such work to insert a similar provision in all subcontracts for Project work: *Provided*, that the foregoing provisions of this Section shall not apply to contracts or subcontracts for standard commercial supplies or raw materials. The Borrower shall post at the Project, in conspicuous places available for employees and applicants for employment, notices to be provided by the Government setting forth the provisions of this nondiscrimination clause.

Section 28. Payments to Contractors. Not later than the fifteenth day of each calendar month the Borrower shall make a partial payment to each construction contractor on the basis of a duly certified and approved estimate of the work performed during the preceding calendar month by the particular contractor, but shall retain until final completion and acceptance of all work covered by the particular contract a reasonable amount, specified in the contract, sufficient to insure the proper performance of the contract.

Section 29. Audit and Inspection. The Borrower shall require of its contractors that the Government's authorized representatives be permitted, and it will itself permit them, to inspect all work, materials, payrolls, records of personnel, invoices of materials and other relevant data and records appertaining to the development of the Project; and shall permit the Government's authorized representatives to audit the books, records, and accounts of the Borrower appertaining to the loan and the development of the Project.

Section 30. Government Field Expense. The Government will bill the Borrower for payment of the fee specified in the Loan Agreement to cover audit and inspection costs and payment will be due from the first funds deposited in the Construction Account. In the event of termination of the Loan Agreement through the sale of all of the Bonds to private purchasers, the Borrower shall be entitled to a refund of all or a proportionate part of the fee. The refund shall be in such an amount as the Government determines to be equitable under the circumstances.

Section 31. Signs. The Borrower shall cause to be erected at the site of the Project, and maintained during construction, signs satisfactory to the Government identifying the Project and indicating the fact that the Government is participating in the development of the Project.

Section 32. Retention of Title. So long as the Government holds any of the Bonds, the Borrower shall not dispose of its title to the Project or to any facility the revenues of which are pledged as security for the Bonds, or to any useful part thereof, including any facility necessary to the operation and use thereof, and the lands and interests in lands comprising their sites, except as permitted in the Loan Agreement and the bond authorizing proceedings.

Section 33. Insurance on Completed Project.

(a) Fire and Extended Coverage. Upon acceptance of the Project from the contractor, the Borrower shall, if such insurance is not already in force, procure Fire and Extended Coverage Insurance on the Project and, upon receipt of funds acquired pursuant to the Loan Agreement, the Borrower shall, if such insurance is not already in force, procure Fire and Extended Coverage Insurance on any other of its buildings the revenues of which are pledged to the security of the loan. The foregoing Fire and Extended Coverage Insurance shall be maintained so long as any of the Bonds are outstanding and shall be in amounts sufficient to provide for not less than full recovery whenever a loss from perils insured against does not exceed 80 percent of the full insurable value of the damaged building.

Where a Trustee is to be or has been designated in connection with the Bonds, each such insurance policy shall be acceptable to the Trustee and shall contain a clause making all losses payable to the Trustee as its interest may appear.

In the event of any damage to or destruction of any of said building or buildings, the Borrower shall promptly arrange for the application of the insurance proceeds for the repair or reconstruction of the damaged or destroyed portion thereof, or retire the outstanding bonds.

(b) Boiler Insurance. Upon acceptance of the Project from the contractor, the Borrower shall, if such insurance is not already in force, procure and maintain, so long as any of the Bonds are outstanding, Boiler Insurance covering any steam boilers servicing the Project, in a minimum amount of \$50,000.00.

(c) Liability Insurance. Upon receipt of any funds acquired pursuant to the Loan Agreement, the borrower shall, if such insurance is not already in force, procure and maintain, so long as any of the Bonds are outstanding, Public Liability Insurance with limits of not less than \$100,000 for one person and \$300,000 for more than one person involved in one accident to protect the borrower from claims for bodily injury and/or death which may arise from the borrower's operations, including any use or occupancy of its grounds, structures and vehicles, and including any non-owned vehicles operated for the benefit of the borrower. The borrower shall also maintain Vehicle Property Damage Insurance with limits of not less than \$10,000.

(d) Use and Occupancy Insurance. Immediately upon occupancy of any portion of the Project and so long thereafter as the funds and investments of the Bond and Interest Sinking Fund Account or Collateral Account, if any (as provided in the Loan Agreement) are less than the maximum debt service reserve required by said provisions of the Loan Agreement, the Borrower shall procure and maintain Use and Occupancy Insurance on each building, the revenues of which are pledged to payment of the Bonds, in an amount sufficient to enable the Borrower to deposit in the Bond and Interest Sinking Fund Account, out of the proceeds of such insurance, an amount equal to the sum that would normally have been available for deposit in such Account from the revenues of the damaged building during the time the damaged building is non-revenue producing as a result of loss of use caused by the perils covered by Fire and Extended Coverage Insurance. Where a Trustee is to be or has been designed in connection with the Bonds, each such insurance policy shall be acceptable to the Trustee and shall contain a loss payable clause making any loss thereunder payable to the Trustee as its interest may appear.

Section 34. Parietal Rules. The Borrower shall establish and maintain so long as any of the Bonds are outstanding, such parietal rules, rental rates and charges for the use of the Project facilities and such other facilities the revenues of which are pledged to the payment of the Bonds as may be necessary to (1) assure maximum occupancy and use of said facilities and (2) provide together with any other funds herein pledged to payment of the Bonds (a) the operating and maintenance expenses of said facilities, (b) the debt service on the Bonds, (c) the required reserve therefor, and (d) the Repair and Replacement Reserve where such reserves are required.

Section 35. Proper Records and Books. The Borrower covenants that it will keep accurate financial records and proper books relating to the Project, other facilities the revenues of which are pledged to secure the Bonds, and other pledged revenue sources, and such records and books shall be open to inspection by the Bondholders and their agents and representatives. The Borrower further covenants that not later than 90 days after the close of each fiscal year it will furnish to the Trustee and to any Bondholder who shall request same in writing, copies of audit reports prepared by an independent public accountant, or where appropriate, by the State auditing official, reflecting in reasonable detail the financial condition and record of operation of the Borrower, the Project, other pledged facilities, and other pledged revenue sources, including particularly the Borrower's enrollment, the occupancy or degree of use of and rates charged for the use of, and the insurance on, the Project and any other facilities the revenues of which are pledged in the Loan Agreement, and the status of the several accounts and funds required by the Loan Agreement.

Section 36. Investment of Funds. Moneys on deposit to the credit of the Bond and Interest Sinking Fund Account and/or the Repair and Replacement Reserve Account shall, upon request by the Borrower, be invested by the Trustee or other designated depository, in direct obligations of, or obligations the principal of and the interest on which are guaranteed by, the United States Government. Where the Borrower is required to maintain fixed amounts in such accounts, the investments of such funds shall be valued in terms of current market value as of June 30 and December 31 of each year.

Section 37. Bond Redemption. So long as the Government holds any of the Bonds, it will waive the non-callable provisions, redemption premiums, and publication of notice of call applicable thereto.

Section 38. Interest of Third Parties. The Loan Agreement is not for the benefit of third parties, including the holders from time to time of any of the Bonds, and the Government shall be under no obligation to any such parties, whether or not indirectly interested in said Agreement, to pay any charges or expenses incident to compliance by the Borrower with any of its duties or obligations thereunder.

Section 39. Interest of Members of or Delegates to Congress. No member of or delegate to the Congress of the United States shall be admitted to any share or part of this Agreement or to any benefit arising therefrom.

Section 40. Bonus or Commission. By execution of the Loan Agreement the Borrower represents that it has not paid and, also, agrees not to pay, any bonus commission, or fee for the purpose of obtaining an approval of its application for the loan hereunder.

following Special Conditions are made a part of the Loan Agreement for the e-numbered project, as specified in Section 6 of the Loan Agreement.

The Borrower covenants and agrees that as soon as any portion of the Project becomes revenue-producing, all rentals, charges, income and revenue arising from the operation or ownership of the Project shall be deposited to the credit of a special fund, to be known as the "1963 Revenue Fund Account" and held in the custody of the Borrower, separate and apart from all other funds. Such 1963 Revenue Fund Account shall be maintained, so long as any of the Bonds are outstanding, in a bank which is a member of the Federal Deposit Insurance Corporation and shall be expended and used by the Borrower only in the manner and order specified below.

Current Expenses of the Project shall be payable, as a first charge, from the 1963 Revenue Fund Account as the same become due and payable. Current Expenses shall include all necessary operating expenses, current maintenance charges, expenses of reasonable upkeep and repairs, properly allocated share of charges for insurance and all other expenses incident to the operation of the Project, but shall exclude depreciation, all general administrative expenses of the Borrower and the payment into the "1963 Repair and Replacement Reserve Account" hereinafter provided for.

The Borrower shall establish with the Trustee to be designated in the Indenture, and maintain so long as any of the Bonds are outstanding, a separate account or accounts (herein collectively called the "1963 Bond and Interest Sinking Fund Account") into which shall be deposited all accrued interest received from the sale of the Bonds, which sum shall be credited against the amount to be deposited into the Account on the next interest payment date. As soon as any portion of the Project becomes revenue-producing, and after providing for the payment of Current Expenses, the Borrower shall transfer from the 1963 Revenue Fund Account and other pledged revenues, and deposit to the credit of the 1963 Bond and Interest Sinking Fund Account, on or before each March 15 and September 15, a sum which, together with the interest for the current interest period chargeable as a project development cost, shall be sufficient to pay the interest on the outstanding Bonds as the same becomes due. Provided, however, that beginning September 15, 1965 and thereafter the Borrower shall, after providing for the payment of Current Expenses, transfer from the 1963 Revenue Fund Account and other pledged revenues and deposit to the credit of the 1963 Bond and Interest Sinking Fund Account, on or before each March 15 and September 15, the sum of at least \$25,900 until the funds and/or investments therein are sufficient to meet the interest on the outstanding Bonds due on the next interest payment date and one-half of the principal due within the succeeding twelve months, plus a debt service reserve in the sum of \$76,750 and, thereafter, on or before each March 15 and September 15, such sums from said sources as may be necessary to meet the interest on the Bonds due on the next interest payment date, and one-half of the principal due within the succeeding twelve months, and maintain the debt service reserve in the sum of \$76,750.

As soon as the required reserve is accumulated in the 1963 Bond and Interest Sinking Fund Account, the Borrower shall establish with the Trustee a separate account called the "1963 Repair and Replacement Reserve Account" into which shall be deposited from the 1963 Revenue Fund Account and other pledged revenues on or before the close of each fiscal year, the sum of \$7,200 or such portion thereof as is available for transfer annually until the funds and/or investments in the Account shall aggregate \$72,000 and thereafter such sums, but not more than \$7,200 annually, as may be required to restore and maintain the balance of \$72,000. All moneys in the "1963 Repair and Replacement Reserve Account" may be drawn on and used by the Borrower for the purpose of paying the cost of unusual or extraordinary maintenance or repairs, renewals and replacements, and the renovating or replacement of the furniture and equipment not paid as part of the ordinary and normal expense of Project operations. However, in the event the funds in the 1963 Bond and Interest Sinking Fund Account should be reduced below the debt service reserve of \$76,750, funds on deposit in the 1963 Repair and Replacement Reserve Account shall be transferred to the 1963 Bond and Interest Sinking Fund Account to the extent required to eliminate the deficiency in that Account.

Subject to providing for the foregoing maximum deposits, the Borrower may use the balance of excess funds in the 1963 Revenue Fund Account at the close of each school term (1) to redeem outstanding Bonds on the next interest payment date, in inverse numerical order and in amount of not less than \$5,000 par value at one time, or (2) for any expenditures, including the payment of debt service, in improving or restoring any existing housing and dining facilities or providing any such additional facilities, or (3) for any other lawful purpose.

Section 27, Nondiscrimination, of the Terms and Conditions is revised to read as follows:

"Section 27. Nordiscrimination.

- (a) The Borrower shall require that there shall be no discrimination against any employee who is employed in carrying out the Project, or against any applicant for such employment, because of race, creed, color or national origin. This provision shall include, but not be limited to, the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship.

- (b) The Borrower hereby agrees to the following conditions: (1) it will incorporate or cause to be incorporated into any contract for construction work, or modification thereof, paid for in whole or in part with funds obtained under the Loan Agreement, the provisions prescribed for Government contracts and Federally assisted construction contracts by Section 301 of Executive Order 10925, as amended; (2) it will assist and cooperate actively with the Housing and Home Finance Agency and the President's Committee on Equal Employment Opportunity (the "Committee") in obtaining the compliance of contractors and subcontractors with said contract provisions and with the rules, regulations, and relevant orders of the Committee; (3) it will obtain and furnish to the Housing and Home Finance Agency and to the Committee such information as they may require for the supervision of such compliance; (4) it will enforce the obligations of contractors and subcontractors under such provisions, rules, regulations and orders; (5) it will carry out sanctions and penalties for violation of such obligations imposed upon contractors and subcontractors by the Committee or the Housing and Home Finance Agency; and (6) it will refrain from entering into any contract subject to this order, or extension or other modification of such a contract with a contractor debarred from Government contracts and Federally assisted construction contracts under Part III, Subpart D of Executive Order 10925, as amended, or who has not demonstrated his eligibility for such contracts as provided in Part III of Executive Order 10925, as amended; and (7) in the event the Borrower fails and refuses to comply with its undertakings the Borrower agrees that the Housing and Home Finance Agency may cancel, terminate or suspend in whole or in part the Loan Agreement, may refrain from extending any further assistance under any of its programs subject to Executive Order 11114 until satisfactory assurance of future compliance has been received from such Borrower, or may refer the case to the Department of Justice for appropriate legal proceedings.

ARKANSAS STATE TEACHERS COLLEGE

Conway, Arkansas

ANTICIPATED INCOME 1963-64

EDUCATIONAL & GENERAL

A. Student Fees	
1. Matriculation	287,190.00
2. Special	18,800.00
3. Nursery	1,500.00
4. Graduate	<u>23,520.00</u>
	331,010.00
B. Governmental Agencies:	
1. State Appropriation	1,030,300.00
2. G. I. Income	750.00
3. Voc. Home Economics	<u>3,600.00</u>
	1,034,650.00
C. Extension & Film Library	<u>95,000.00</u>
D. Miscellaneous	<u>2,000.00</u>
Total Educational & General	1,462,660.00

AUXILIARIES:

A. Athletics	11,000.00
B. Dining Hall	452,800.00
C. Bookstore	210,000.00
D. Housing	
1. State Agency	18,131.00
2. Auxiliary	<u>99,462.00</u>
Total Auxiliaries	791,393.00
E. Restricted:	
1. Building Fee	50,475.00
2. Student Center	25,237.50
3. Dormitory, Series 1961	104,448.00
4. Administration Building	25,237.50
5. Building Fee 1962	<u>43,091.25</u>
Total Restricted	248,489.25
G. Transfer:	
1. From Library Bldg. to Books	<u>25,000.00</u>

Total Anticipated Income 2,527,542.25

ARKANSAS STATE TEACHERS COLLEGE
 Conway, Arkansas
 Tentative Budget for Fiscal Year 1963-64 Expenditures

	<u>Salaries</u>	<u>Student Help</u>	<u>Supplies</u>	<u>Equipment</u>	<u>Tel, Tel & Post</u>	<u>Travel</u>	<u>Perquisites</u>	<u>Other</u>	<u>Total</u>
General Administration									
Board of Trustees						350.00			350.00
President's Office	17,600.00	500.00	500.00		900.00	1,400.00			20,900.00
Business Office	31,400.00	1,200.00	4,100.00		400.00	300.00			37,400.00
	<u>49,000.00</u>	<u>1,700.00</u>	<u>4,600.00</u>		<u>1,300.00</u>	<u>2,050.00</u>			<u>58,650.00</u>
General Expenses									
Student Services									
Registrar's Office	14,900.00	1,200.00	9,000.00		600.00	100.00			25,800.00
Director of Students	11,900.00	200.00	200.00		100.00	100.00			12,500.00
Director of Women	6,200.00	300.00	200.00		100.00	100.00	600.00		7,500.00
Placement Office	8,000.00	1,000.00	275.00		200.00	100.00			9,575.00
Testing Office	9,000.00	350.00	600.00		50.00	100.00			10,100.00
	<u>50,000.00</u>	<u>3,050.00</u>	<u>10,275.00</u>		<u>1,050.00</u>	<u>500.00</u>	<u>600.00</u>		<u>65,475.00</u>
Staff Benefits									
Teacher Retirement Matching								30,046.00	30,046.00
O.A.S.I. Matching								27,877.00	27,877.00
State Retirement Matching								7,500.00	7,500.00
								<u>65,423.00</u>	<u>65,423.00</u>
Gen. Inst. Expense	23,400.00	1,600.00	1,500.00		500.00	500.00		45,500.00	73,000.00
Instructional Expense:									
Dean's Office	16,150.00	1,250.00	1,000.00		500.00	300.00			19,200.00
Art	17,000.00	150.00	500.00			100.00			17,750.00
Biology	43,200.00	500.00	5,000.00		50.00	200.00			48,950.00
Ec., Soc., & Bus. Educ.	62,200.00	200.00	1,000.00	1,000.00	100.00	200.00			64,700.00
Educ. & Psychology	64,200.00		3,400.00		100.00	1,000.00			68,700.00
Eng., Sph., & Journ.	101,700.00	750.00	650.00		100.00	300.00			103,500.00
Foreign Language	23,850.00	100.00	200.00		50.00	100.00			24,300.00
Geography	23,700.00	100.00	250.00		50.00	100.00			24,200.00
History	61,350.00	300.00	200.00		50.00	200.00			62,100.00
Home Economics	39,900.00	1,000.00	1,000.00	550.00	50.00	1,000.00			43,500.00

	<u>Salaries</u>	<u>Student Help</u>	<u>Supplies</u>	<u>Equipment</u>	<u>Tel. Tel. Post</u>	<u>Travel</u>	<u>Perquisites</u>	<u>Other</u>	<u>Total</u>
Industrial Educ.	26,200.00	600.00	700.00	500.00	50.00	150.00			28,200.00
Mathematics	55,450.00	200.00	300.00		100.00	200.00			56,250.00
Music	52,250.00	500.00	1,000.00	6,500.00	100.00	400.00			60,750.00
Band			2,000.00	1,000.00		500.00			3,500.00
Physical Education	48,075.00	1,875.00	1,000.00	500.00	100.00	200.00			51,750.00
Physical Science	39,250.00	1,500.00	2,500.00		100.00	200.00			43,550.00
L.R.A.F.B.						400.00			400.00
Summer Program	9,550.00								9,550.00
	<u>684,025.00</u>	<u>9,025.00</u>	<u>20,700.00</u>	<u>10,050.00</u>	<u>1,500.00</u>	<u>5,550.00</u>	<u>-0-</u>	<u>-0-</u>	<u>730,850.00</u>
Home Management			750.00						750.00
Extension & Correspondence	46,650.00	6,300.00	3,500.00	500.00	5,000.00	400.00		5,600.00	67,950.00
Film Library	4,550.00	1,500.00	1,000.00	5,700.00	100.00	200.00			13,050.00
Library	41,200.00	8,000.00	1,500.00		200.00	100.00		30,700.00	81,700.00
Buildings & Grounds	87,580.00	12,500.00	20,000.00	10,000.00	200.00	100.00	1,200.00	125,000.00	256,580.00
Total Educ. & Gen.	<u>986,405.00</u>	<u>43,675.00</u>	<u>63,825.00</u>	<u>26,250.00</u>	<u>9,850.00</u>	<u>9,400.00</u>	<u>1,800.00</u>	<u>272,223.00</u>	<u>1,413,428.00</u>
Athletics	16,625.00	1,800.00			200.00	5,000.00	2,000.00	19,800.00	45,425.00
Housing	45,440.00	9,575.00	8,840.00		800.00		28,416.00	3,800.00	96,871.00
Dining Hall	71,537.00	20,000.00	10,000.00	10,000.00	250.00	100.00	12,000.00	274,475.00	398,362.00
Bookstore	25,600.00	9,000.00	4,000.00	10,000.00	300.00	100.00		150,000.00	199,000.00
Student Activities:									
Echo								6,975.00	6,975.00
Student Senate								6,975.00	6,975.00
Scroll								13,950.00	13,950.00
								<u>27,900.00</u>	<u>27,900.00</u>
Health Services	6,700.00	500.00	2,250.00				1,500.00		10,950.00

	<u>Salaries</u>	<u>Student Help</u>	<u>Supplies</u>	<u>Equipment</u>	<u>Tel., Tel., Post.</u>	<u>Travel</u>	<u>Perquisites</u>	<u>Other</u>	<u>Total</u>
Scholarships								28,800.00	28,800.00
Plant Funds:									
FWA 1935								13,200.00	13,200.00
Student Center								25,237.50	25,237.50
Dormitory 1961								96,256.00	96,256.00
Administration Building								25,237.50	25,237.50
Building Fee 1963								43,091.25	43,091.25
Building & Refunding 1949								43,747.00	43,747.00
Total Budget	1,152,307.00	84,550.00	88,915.00	46,250.00	11,400.00	14,600.00	45,716.00	1,023,767.25	2,467,505.25