

Institution: Bemidji State University (173124)

User ID: 88G5321

**Overview****Finance Overview****Purpose**

The purpose of the IPEDS Finance component is to collect basic financial information from items associated with the institution's General Purpose Financial Statements.

There are a few new changes to the 2015-16 Finance data collection. A new FAQ clarifying how to report VA education benefits has been added for all institutions. For GASB institutions, a new pension screen (Part M) has been added to accommodate the implementation of GASB Statement 68. Please review the new screen and survey materials carefully. Additionally, instructions for parts J,K,L have been slightly modified and FAQs have been added for clarity.

**Resources:**

To download the survey materials for this component: [Survey Materials](#)

To access your prior year data submission for this component: [Reported Data](#)

If you have questions about completing this survey, please contact the **IPEDS Help Desk at 1-877-225-2568**.

Finance - Public institutions

Reporting Standard	
Please indicate which reporting standards are used to prepare your financial statements:	
<input checked="" type="radio"/>	GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35
<input type="radio"/>	FASB (Financial Accounting Standards Board)
Please consult your business officer for the correct response before saving this screen. Your response to this question will determine the forms you will receive for reporting finance data.	

Finance - Public institutions

General Information		
GASB-Reporting Institutions (aligned form)		
To the extent possible, the finance data requested in this report should be provided from your institution's audited General Purpose Financial Statements (GPFS). Please refer to the instructions specific to each screen of the survey for details and references.		
1. Fiscal Year Calendar		
This report covers financial activities for the 12-month fiscal year: (The fiscal year reported should be the most recent fiscal year ending before October 1, 2015.)		
Beginning: month/year (MMYYYY)	Month: 7	Year: 2014
And ending: month/year (MMYYYY)	Month: 6	Year: 2015
2. Audit Opinion		
Did your institution receive an unqualified opinion on its General Purpose Financial Statements from your auditor for the fiscal year noted above? (If your institution is audited only in combination with another entity, answer this question based on the audit of that entity.)		
<input checked="" type="radio"/> Unqualified	<input type="radio"/> Qualified (Explain in box below)	<input type="radio"/> Don't know (Explain in box below)
3. Reporting Model		
GASB Statement No. 34 offers three alternative reporting models for special-purpose governments like colleges and universities. Which model is used by your institution?		
<input checked="" type="radio"/> Business Type Activities		
<input type="radio"/> Governmental Activities		
<input type="radio"/> Governmental Activities with Business-Type Activities		
4. Intercollegiate Athletics		
If your institution participates in intercollegiate athletics, are the expenses accounted for as auxiliary enterprises or treated as student services?		
<input type="radio"/> Auxiliary enterprises		
<input checked="" type="radio"/> Student services		
<input type="radio"/> Does not participate in intercollegiate athletics		
<input type="radio"/> Other (specify in box below)		
5. Endowment Assets		
Does this institution or any of its foundations or other affiliated organizations own <u>endowment assets</u> ?		
<input type="radio"/> No		
<input checked="" type="radio"/> Yes - (report endowment assets)		
6. Pension		
Did your institution recognize additional (or decreased) pension expense, additional liability (or assets), or additional deferral related to the implementation of GASB Statement 68 for one or more defined benefit pension plans (either as a single employer, agent employer or cost-sharing multiple employer) in Fiscal Year 2015?		
<input type="radio"/> No		
<input checked="" type="radio"/> Yes - (report additional (unfunded) pension information)		
You may use the space below to provide context for the data you've reported above.		
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## Part A - Statement of Financial Position

Fiscal Year: July 1, 2014 - June 30, 2015

If your institution is a parent institution then the amounts reported in Parts A and D should include ALL of your child institutions

Line no.		Current year amount	Prior year amount
	<u>Current Assets</u>		
01	Total current assets	43,015,000	39,271,000
	<u>Noncurrent Assets</u>		
31	Depreciable capital assets, net of depreciation	69,470,000	64,408,000
04	Other noncurrent assets CV=[A05-A31]	4,011,000	4,209,000
05	Total noncurrent assets	73,481,000	68,617,000
06	Total assets CV=(A01+A05)	116,496,000	107,888,000
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	1,544,000	1,423,000
08	Other current liabilities CV=(A09-A07)	20,032,000	8,167,000
09	Total current liabilities	21,576,000	9,590,000
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	21,472,000	20,428,000
11	Other noncurrent liabilities CV=(A12-A10)	20,050,000	9,126,000
12	Total noncurrent liabilities	41,522,000	29,554,000
13	Total liabilities CV=(A09+A12)	63,098,000	39,144,000
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	47,874,000	43,977,000
15	Restricted-expendable	7,118,000	7,914,000
16	Restricted-nonexpendable	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	-1,594,000	16,853,000
18	Total net assets CV=(A06-A13)	53,398,000	68,744,000

You may use the space below to provide context for the data you've reported above.

Part A - Statement of Financial Position (Page 2)

Fiscal Year: July 1, 2014 - June 30, 2015			
Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	1,119,000	1,119,000
22	Infrastructure	0	0
23	Buildings	132,639,000	131,803,000
32	Equipment, including art and library collections	10,119,000	10,028,000
27	Construction in progress	10,204,000	2,699,000
Total for Plant, Property and Equipment CV = (A21+ .. A27)		154,081,000	145,649,000
28	Accumulated depreciation	84,611,000	81,241,000
33	Intangible assets, net of accumulated amortization	0	0
34	Other capital assets	0	0
You may use the space below to provide context for the data you've reported above.			

Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2014 - June 30, 2015			
DO NOT REPORT FEDERAL DIRECT STUDENT LOANS (FDSL) ANYWHERE IN THIS SECTION			
Line No.	Scholarships and Fellowships	Current year amount	Prior year amount
01	Pell grants (federal)	6,367,000	6,461,000
02	Other federal grants (Do NOT include FDSL amounts)	971,000	897,000
03	Grants by state government	3,658,000	3,490,000
04	Grants by local government	0	0
05	Institutional grants from restricted resources	3,214,000	2,914,000
06	Institutional grants from unrestricted resources	116,000	200,000
	CV=[E07-(E01+...+E05)]		
07	Total gross scholarships and fellowships	14,326,000	13,962,000
	Discounts and Allowances		
08	Discounts and allowances applied to tuition and fees	12,967,000	12,686,000
09	Discounts and allowances applied to sales and services of auxiliary enterprises	477,000	372,000
10	Total discounts and allowances	13,444,000	13,058,000
	CV=(E08+E09)		
11	Net scholarships and fellowships expenses after deducting discounts and allowances	882,000	904,000
	CV= (E07-E10) This amount will be carried forward to C10 of the expense section.		
You may use the space below to provide context for the data you've reported above.			
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## Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Source of Funds	Current year amount	Prior year amount
<b>Operating Revenues</b>			
01	Tuition and fees, after deducting discounts & allowances	21,049,000	21,214,000
	Grants and contracts - operating		
02	Federal operating grants and contracts	0	0
03	State operating grants and contracts	0	0
04	Local government/private operating grants and contracts	0	0
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	0	0
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	12,977,000	12,823,000
06	Sales and services of hospitals, after deducting patient contractual allowances	0	0
26	Sales and services of educational activities	715,000	720,000
07	Independent operations	0	0
08	Other sources - operating CV=[B09-(B01+ ....+B07)]	303,000	472,000
09	Total operating revenues	35,044,000	35,229,000

## Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Source of funds	Current year amount	Prior year amount
	<b>Nonoperating Revenues</b>		
10	Federal appropriations	0	0
11	State appropriations	19,732,000	18,696,000
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants <b>Do NOT include Federal Direct Student Loans</b>	9,406,000	9,719,000
14	State nonoperating grants	3,971,000	3,779,000
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	2,053,000	2,470,000
17	Investment income	241,000	239,000
18	Other nonoperating revenues <b>CV=[B19-(B10+...+B17)]</b>	0	0
19	Total nonoperating revenues	35,403,000	34,903,000
27	Total operating and nonoperating revenues <b>CV=[B19+B09]</b>	70,447,000	70,132,000
28	<b>12-month Student FTE from E12</b>	4,245	4,269
29	Total operating and nonoperating revenues per student FTE <b>CV=[B27/B28]</b>	16,595	16,428



Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015			
Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	6,212,000	1,883,000
21	Capital grants and gifts	233,000	0
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	2,000	0
24	Total other revenues and additions	6,447,000	1,883,000
25	Total all revenues and other additions CV=[B09+B19+B24]	76,894,000	72,015,000

You may use the space below to provide context for the data you've reported above.

## Part C - Expenses by Functional and Natural Classification

Fiscal Year: July 1, 2014 - June 30, 2015

**Report Total Operating AND Nonoperating Expenses in this section**

		Expense Natural Classifications							
Line No.	Expense Functional Classifications	1 Total amount	2 Salaries and wages	3 Employee fringe benefits	4 Operation and maintenance of plant	5 Depreciation	6 Interest	7 All other	8 PY Total Amount
01	Instruction	24,353,000	14,712,000	3,829,000	2,517,000	1,887,000	164,000	1,244,000	24,987,000
02	Research	267,000	160,000	38,000	28,000	17,000	1,000	23,000	270,000
03	Public service	153,000	23,000	6,000	4,000	2,000	0	118,000	134,000
05	Academic support	8,612,000	3,987,000	1,103,000	691,000	430,000	38,000	2,363,000	8,070,000
06	Student services	14,263,000	6,461,000	1,729,000	1,112,000	693,000	60,000	4,208,000	14,282,000
07	Institutional support	10,600,000	4,765,000	1,333,000	827,000	516,000	45,000	3,114,000	10,260,000
08	Operation and maintenance of plant (see instructions)	0	2,421,000	806,000	-5,691,000	0	0	2,464,000	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	882,000						882,000	904,000
11	Auxiliary enterprises	13,426,000	2,887,000	884,000	512,000	1,378,000	594,000	7,171,000	11,992,000
12	Hospital services	0	0	0	0	0	0	0	0
13	Independent operations	0	0	0	0	0	0	0	0
14	Other expenses and deductions CV=[C19-(C01+...+C13)]	0	0	0	0	0	0	0	9,000
19	<b>Total expenses and deductions</b>	72,556,000	35,416,000	9,728,000	0	4,923,000	902,000	21,587,000	70,908,000
	Prior year amount	70,908,000	33,818,000	10,557,000		4,850,000	923,000	20,760,000	
20	<b>12-month Student FTE from E12</b>	4,245							4,269
21	<b>Total expenses and deductions per student FTE CV=[C19/C20]</b>	17,092							16,610

You may use the space below to provide context for the data you've reported above.

Part M - Additional (Unfunded) Pension Information

Fiscal Year: July 1, 2014 - June 30, 2015		
Line No.	Description	Current year amount
01	Additional (or decreased) pension expense	-1,544,000
02	Additional pension liability (or asset)	10,686,000
03	Deferred inflows of resources	8,926,000
04	Deferred outflows of resources	1,472,000
You may use the space below to provide context for the data you've reported above.		

Part D - Summary of Changes In Net Position

Fiscal Year: July 1, 2014 - June 30, 2015			
Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions (from B25)	76,894,000	72,015,000
02	Total expenses and deductions (from C19)	72,556,000	70,908,000
03	Change in net position during year CV=(D01-D02)	4,338,000	1,107,000
04	Net position beginning of year	68,744,000	67,637,000
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	-19,684,000	0
06	Net position end of year (from A18)	53,398,000	68,744,000

You may use the space below to provide context for the data you've reported above.

Part H - Details of Endowment Assets

Fiscal Year: July 1, 2014 - June 30, 2015			
Line No.	Value of Endowment Assets	Market Value	Prior Year Amounts
	Include not only endowment assets held by the institution, but any assets held by private foundations affiliated with the institution.		
01	Value of endowment assets at the beginning of the fiscal year	17,206,000	15,289,000
02	Value of endowment assets at the end of the fiscal year	19,300,000	17,206,000

You may use the space below to provide context for the data you've reported above.

Part J - Revenue Data for Bureau of Census

Fiscal Year: July 1, 2014 - June 30, 2015					
Source and type	Amount				
	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/experiment services
	(1)	(2)	(3)	(4)	(5)
01 Tuition and fees	34,016,000	34,016,000			
02 Sales and services	14,169,000	715,000	13,454,000	0	0
03 Federal grants/contracts (excludes Pell Grants)	3,039,000	3,039,000	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	25,944,000	25,944,000	0	0	0
05 State grants and contracts	3,971,000	3,971,000	0	0	0
Revenue from local governments:					
06 Local appropriation, current & capital	0	0	0	0	0
07 Local government grants/contracts	0	0	0	0	0
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, including capital grants	2,286,000				
10 Interest earnings	241,000				
11 Dividend earnings	0				
12 Realized capital gains	2,000				

You may use the space below to provide context for the data you've reported above.

Part K - Expenditure Data for Bureau of Census

Fiscal Year: July 1, 2014 - June 30, 2015					
Category	Amount				
	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/ independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/ experiment services
	(1)	(2)	(3)	(4)	(5)
01 Salaries and wages	35,415,000	32,528,000	2,887,000	0	0
02 Employee benefits, total	9,729,000	8,845,000	884,000	0	0
03 Payment to state retirement funds (maybe included in line 02 above)	2,186,000	2,082,000	104,000	0	0
04 Current expenditures other than salaries	25,628,000	18,456,000	7,172,000	0	0
Capital outlay:					
05 Construction	8,367,000	8,367,000	0	0	0
06 Equipment purchases	520,000	473,000	47,000	0	0
07 Land purchases	0	0	0	0	0
08 Interest on debt outstanding, all funds and activities	902,000				
09 Scholarships/fellowships	14,326,000	14,326,000			

You may use the space below to provide context for the data you've reported above.

Part L - Debt and Assets, page 1

Fiscal Year: July 1, 2014 - June 30, 2015	
Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	14,917,000
02 Long-term debt issued during fiscal year	0
03 Long-term debt retired during fiscal year	807,000
04 Long-term debt outstanding at end of fiscal year	14,110,000
05 Short-term debt outstanding at beginning of fiscal year	0
06 Short-term debt outstanding at end of fiscal year	0

You may use the space below to provide context for the data you've reported above.



Part L - Debt and Assets, page 2

Fiscal Year: July 1, 2014 - June 30, 2015	
Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	0
08 Total cash and security assets held at end of fiscal year in bond funds	7,798,000
09 Total cash and security assets held at end of fiscal year in all other funds	30,699,000

You may use the space below to provide context for the data you've reported above.

**Summary****Finance Survey Summary**

IPEDS collects important information regarding your institution. All data reported in IPEDS survey components become available in the IPEDS Data Center and appear as aggregated data in various Department of Education reports. Additionally, some of the reported data appears specifically for your institution through the College Navigator website and is included in your institution's Data Feedback Report (DFR). The purpose of this summary is to provide you an opportunity to view some of the data that, when accepted through the IPEDS quality control process, will appear on the College Navigator website and/or your DFR. College Navigator is updated approximately three months after the data collection period closes and Data Feedback Reports will be available through the Data Center and sent to your institution's CEO in November 2016.

Please review your data for accuracy. If you have questions about the data displayed below after reviewing the data reported on the survey screens, please contact the IPEDS Help Desk at: 1-877-225-2568 or [ipedshelp@rti.org](mailto:ipedshelp@rti.org).

**Core Revenues**

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$21,049,000	33%	\$4,959
State appropriations	\$19,732,000	31%	\$4,648
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$13,377,000	21%	\$3,151
Private gifts, grants, and contracts	\$2,053,000	3%	\$484
Investment income	\$241,000	0%	\$57
Other core revenues	\$7,465,000	12%	\$1,759
Total core revenues	\$63,917,000	100%	\$15,057
Total revenues	\$76,894,000		\$18,114

Other core revenues include federal appropriations; sales and services of educational activities; other operating and nonoperating sources; and other revenues and additions (e.g., capital appropriations, capital grants and gifts, etc.). Core revenues exclude revenues from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core revenues per FTE enrollment amounts will not be allocated to child institutions.

**Core Expenses**

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$24,353,000	41%	\$5,737
Research	\$267,000	0%	\$63
Public service	\$153,000	0%	\$36
Academic support	\$8,612,000	15%	\$2,029
Institutional support	\$10,600,000	18%	\$2,497
Student services	\$14,263,000	24%	\$3,360
Other core expenses	\$882,000	1%	\$208
Total core expenses	\$59,130,000	100%	\$13,929
Total expenses	\$72,556,000		\$17,092

Other core expenses include scholarships and fellowships, net of discounts and allowances, and other expenses. Core expenses exclude expenses from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core expenses per FTE enrollment amounts will not be allocated to child institutions.

	<b>Calculated value</b>
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FTE enrollment	4,245
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The full-time equivalent (FTE) enrollment used in this report is the sum of the institution's FTE undergraduate enrollment and FTE graduate enrollment (as calculated from or reported on the 12-month Enrollment component). FTE is estimated using 12-month instructional activity (credit and/or contact hours). All doctor's degree students are reported as graduate students.

Finance

Bemidji State University (173124)

Source	Description	Severity	Resolved	Options
Screen: Financial Position				
Screen Entry	The amount reported is outside the expected range of between 19,572,000 and 58,716,000 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	ok per audited financial statements			
Screen Entry	The value of this field is expected to be greater than zero. Please correct your data or explain. (Error #5148)	Explanation	Yes	
Reason:	ok per audited financial statements			
Screen: Net Position				
Screen Entry	The calculated amount of adjustments to beginning net position and other gains or losses in Part D (line 05) is outside the expected range. Please correct your data or explain. (Error #5199)	Explanation	Yes	
Reason:	ok per audited financial statements			
Related Screens:	Net Position			