

National Center for Education Statistics

IPEDS Data Center

Bemidji State University

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Finance 2017-018

Institution: Bemidji State University (173124)

Finance - Public Institutions' Reporting Standard

Reporting Standard

Please indicate which reporting standards are used to prepare your financial statements:

☒ GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35

☐ 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.

Institution: Bemidji State University (173124)

Finance - Public Institutions Using GASB Standards

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, 2018.)

Beginning: month/year (MMYYYY) Month: Year:

And ending: month/year (MMYYYY) Month: Year:

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.)

☒ Unqualified

☐ Qualified
(Explain in box below)

☐ Don't know OR in progress
(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?

☒ Business-type activities

☐ Governmental Activities

☐ 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?

☐ Auxiliary enterprises

☒ Student services

☐ Does not participate in intercollegiate athletics

☐ Other (specify in box below)

5. Endowment Assets

Does this institution or any of its foundations or other affiliated organizations own endowment assets ?

☐ No

☒ Yes - (report endowment assets)

6. Pension

Does your institution include pension liabilities, expenses, and/or deferrals for one or more defined benefit pension plans in its General Purpose Financial Statements?

☐ No

☒ Yes

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


Institution: Bemidji State University (173124)

Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2017 - June 30, 2018

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>Assets</u>		
01	Total <u>current assets</u>	42,440,000	36,447,000
31	Depreciable <u>capital assets</u> , net of depreciation	64,603,000	69,652,000
04	Other noncurrent assets CV=[A05-A31]	5,057,000	5,112,000
05	Total <u>noncurrent assets</u>	69,660,000	74,764,000
06	Total assets CV=(A01+A05)	112,100,000	111,211,000
19	<u>Deferred outflows of resources</u>	31,805,000	44,513,000
	<u>Liabilities</u>		
07	<u>Long-term debt, current portion</u>	1,985,000	1,573,000
08	Other current liabilities CV=(A09-A07)	9,812,000	8,711,000
09	Total <u>current liabilities</u>	11,797,000	10,284,000
10	<u>Long-term debt</u>	21,672,000	19,671,000
11	Other noncurrent liabilities CV=(A12-A10)	50,923,000	74,448,000
12	Total <u>noncurrent liabilities</u>	72,595,000	94,119,000
13	Total liabilities	84,392,000	104,403,000

CV=(A09+A12)			
20	Deferred inflows of resources	18,178,000	3,702,000
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	46,269,000	49,296,000
15	<u>Restricted-expendable</u>	8,733,000	8,090,000
16	<u>Restricted-nonexpendable</u>	0	0
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	 -13,667,000	-9,767,000
18	Net position CV=[(A06+A19)-(A13+A20)]	41,335,000	47,619,000

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

Institution: Bemidji State University (173124)

Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Description	Ending balance	Prior year Ending balance
	Capital Assets		
21	<u>Land and land improvements</u>	1,149,000	1,149,000
22	<u>Infrastructure</u>	0	0
23	<u>Buildings</u>	152,907,000	152,907,000
32	Equipment, including art and <u>library collections</u>	8,914,000	8,675,000
27	<u>Construction in progress</u>	1,236,000	979,000
	Total for Plant, Property and Equipment CV = (A21+ ... A27)	164,206,000	163,710,000
28	<u>Accumulated depreciation</u>	98,454,000	92,908,000
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.

Institution: Bemidji State University (173124)

Part D - Summary of Changes In Net Position

Fiscal Year: July 1, 2017 - June 30, 2018

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.	Description	Current year amount	Prior year amount
01	Total revenues and other additions for this institution AND all of its child institutions	78,580,000	76,160,000
02	Total expenses and deductions for this institution AND all of its child institutions	83,423,000	85,917,000
03	Change in net position during year CV=(D01-D02)	 -4,843,000	-9,757,000
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	47,619,000	57,376,000
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	-1,441,000	0
06	Net position end of year for this institution AND all of its child institutions (from A18)	41,335,000	47,619,000

The notes below provide context for the data reported above and should reflect whether the institution was impacted by implementation of GASB 74/75 - Reporting for Postemployment Benefits Other than Pension (OPEB).

- Institutions NOT impacted by GASB 74/75 (e.g., cases where the system office or another entity absorbs all the OPEB liabilities/assets for the campuses) should select option (1) "Non-applicable..." from the dropdown menu and enter any additional comments in the context box.
- Institutions impacted by GASB 74/75 should include the full net OPEB liability/asset in line 05 and 06 and select either the 2nd or 3rd option.
 Choosing option (2) will require you to enter the amount of the net OPEB liability/asset in the context box using a specific number format ###,###,###. Choosing option (3) will allow you to enter the amount of the net OPEB liability/asset in the context box AND any other comments to explain the data. Place the OPEB amount in parentheses using the format (###,###,###) prior to entering the explanation text.

(2) Institution's adjustment to beg. net position includes net OPEB liability/asset. Enter amount only.

1,441,000

Institution: Bemidji State University (173124)

Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2017 - June 30, 2018

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)	6,247,000	6,025,000
02	Other federal grants (Do NOT include FDSL amounts)	1,207,000	1,056,000
03	Grants by state government	4,088,000	3,741,000
04	Grants by local government	0	0
05	Institutional grants from restricted resources	3,287,000	3,944,000
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	184,000	251,000
07	Total revenue that funds scholarships and fellowships	15,013,000	15,017,000
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	13,294,000	13,180,000
09	Discounts and allowances applied to sales and services of auxiliary enterprises	576,000	631,000
10	Total discounts and allowances CV=(E08+E09)	13,870,000	13,811,000
11	Net scholarships and fellowships expenses after deducting discounts and allowances CV= (E07-E10) This amount will be carried forward to C10 of the expense section.	1,143,000	1,206,000

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

Institution: Bemidji State University (173124)

Part B - Revenues by Source (1)

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	23,413,000	22,297,000
	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	13,671,000	14,046,000
06	Sales and services of hospitals, after deducting patient contractual allowances	0	0
26	Sales and services of educational activities	775,000	874,000
07	Independent operations	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	686,000	807,000

09 Total operating revenues

38,545,000

38,024,000

Institution: Bemidji State University (173124)

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal <u>appropriations</u>	0	0
11	State <u>appropriations</u>	22,457,000	21,293,000
12	<u>Local appropriations, education district taxes, and similar support</u>	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	9,969,000	9,069,000
14	State nonoperating grants	4,477,000	4,139,000
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	2,424,000	2,678,000
17	<u>Investment income</u>	545,000	452,000
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	0
19	Total nonoperating revenues	39,872,000	37,631,000
27	Total operating and nonoperating revenues CV=[B19+B09]	78,417,000	75,655,000
28	12-month Student FTE from E12	4,269	4,294
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	18,369	17,619

Institution: Bemidji State University (173124)

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	<u>Capital appropriations</u>	162,000	465,000
21	<u>Capital grants and gifts</u>	0	40,000
22	<u>Additions to permanent endowments</u>	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	1,000	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	163,000	505,000
25	Total all revenues and other additions	78,580,000	76,160,000

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

Institution: Bemidji State University (173124)

Part C-1 - Expenses by Functional Classification

Fiscal Year: July 1, 2017 - June 30, 2018					
Report Total Operating AND Nonoperating Expenses in this section					
Line No.	Expense: Functional Classifications	Total amount	Prior Year Total Amount	Salaries and wages	Prior Year Salaries and wages
		(1)		(2)	
01	Instruction	28,395,000	28,023,000	16,660,000	16,400,000
02	Research	293,000	150,000	66,000	48,000
03	Public service	149,000	149,000	32,000	26,000
05	Academic support	9,291,000	10,188,000	4,443,000	4,831,000
06	Student services	14,704,000	14,554,000	6,840,000	6,709,000
07	Institutional support	9,916,000	10,410,000	4,331,000	4,316,000
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	1,143,000	1,206,000		
11	Auxiliary enterprises	13,175,000	12,761,000	3,213,000	3,186,000
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	6,357,000	8,476,000	0	0
19	Total expenses and deductions	83,423,000	85,917,000	35,585,000	35,516,000

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Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2017 - June 30, 2018			
Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	35,585,000	35,516,000
19-3	Benefits	17,943,000	19,750,000
19-4	Operation and Maintenance of Plant (as a natural expense)	5,526,000	6,010,000
19-5	Depreciation	6,132,000	6,110,000
19-6	Interest	796,000	744,000
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	17,441,000	17,787,000
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	83,423,000	85,917,000
20-1	12-month Student FTE (from E12 survey)	4,269	4,294
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	19,542	20,009

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

Institution: Bemidji State University (173124)

Part M - Pension Information

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	7,230,000	8,467,000
02	Net Pension liability	44,572,000	65,654,000
03	Deferred inflows related to pension	17,982,000	3,566,000
04	Deferred outflows related to pension	31,465,000	44,405,000

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

Institution: Bemidji State University (173124)

Part H - Details of Endowment Assets

Fiscal Year: July 1, 2017 - June 30, 2018

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 <u>endowment assets</u> at the beginning of the fiscal year	21,138,000	20,496,000
02	Value of <u>endowment assets</u> at the end of the fiscal year	26,440,000	21,138,000

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

Institution: Bemidji State University (173124)

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 2018.

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.

Core Revenues			
Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$23,413,000	36%	\$5,484
State appropriations	\$22,457,000	35%	\$5,260
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$14,446,000	22%	\$3,384
Private gifts, grants, and contracts	\$2,424,000	4%	\$568
Investment income	\$545,000	1%	\$128
Other core revenues	\$1,624,000	3%	\$380
Total core revenues	\$64,909,000	100%	\$15,205
Total revenues	\$78,580,000		\$18,407

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	\$28,395,000	40%	\$6,651
Research	\$293,000	0%	\$69
Public service	\$149,000	0%	\$35
Academic support	\$9,291,000	13%	\$2,176
Institutional support	\$9,916,000	14%	\$2,323
Student services	\$14,704,000	21%	\$3,444
Other core expenses	\$7,500,000	11%	\$1,757
Total core expenses	\$70,248,000	100%	\$16,455
Total expenses	\$83,423,000		\$19,542

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.

	Calculated value
FTE enrollment	4,269

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.