

## Finance 2017-18

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 no new changes to the 2017-18 Finance data collection, only clarification of instructions:

- For all institutions, instructions have been added to the expense section to clarify that Operation and Maintenance expenses should be excluded from the other natural classification categories (e.g., salaries and wages, benefits, depreciation, etc.)
- For GASB institutions, clarifications have been added to the pension section for institutions with jointly audited financial statements.

##### 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, 2017.)

Beginning: month/year (MMYYYY)	Month:	<input type="text" value="7"/>	Year:	<input type="text" value="2016"/>
And ending: month/year (MMYYYY)	Month:	<input type="text" value="6"/>	Year:	<input type="text" value="2017"/>

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 OR in progress (Explain in box below)
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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 endowment assets ?

<input type="radio"/>	No
<input checked="" type="radio"/>	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?

<input type="radio"/>	No
<input checked="" type="radio"/>	 Yes

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

Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2016 - June 30, 2017

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
	<b>Assets</b>		
01	Total <u>current assets</u>	36,447,000	37,877,000
31	Depreciable <u>capital assets</u> , net of depreciation	69,652,000	72,106,000
04	Other noncurrent assets CV=[A05-A31]	5,112,000	5,152,000
05	Total <u>noncurrent assets</u>	74,764,000	77,258,000
06	<b>Total assets</b> CV=(A01+A05)	111,211,000	115,135,000
19	<u>Deferred outflows of resources</u>	44,513,000	3,629,000
	<b>Liabilities</b>		
07	<u>Long-term debt, current portion</u>	1,573,000	1,642,000
08	Other current liabilities CV=(A09-A07)	8,711,000	9,125,000
09	Total <u>current liabilities</u>	10,284,000	10,767,000
10	<u>Long-term debt</u>	19,671,000	21,633,000
11	Other noncurrent liabilities CV=(A12-A10)	74,448,000	20,904,000
12	Total <u>noncurrent liabilities</u>	94,119,000	42,537,000
13	<b>Total liabilities</b> CV=(A09+A12)	104,403,000	53,304,000
20	<u>Deferred inflows of resources</u>	3,702,000	8,084,000
	<b>Net Position</b>		
14	<u>Invested in capital assets, net of related debt</u>	49,296,000	51,252,000
15	<u>Restricted-expendable</u>	8,090,000	7,471,000
16	<u>Restricted-nonexpendable</u>	0	0
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	-9,767,000	-1,347,000
18	<b>Net position</b> CV=[(A06+A19)-(A13+A20)]	47,619,000	57,376,000

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

Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Description	Ending balance	Prior year Ending balance
<b>Capital Assets</b>			
21	Land and land improvements	1,149,000	1,149,000
22	Infrastructure	0	0
23	Buildings	152,907,000	148,914,000
32	Equipment, including art and library collections	8,675,000	8,679,000
27	Construction in progress	979,000	2,112,000
<b>Total for Plant, Property and Equipment CV = (A21+ .. A27)</b>		163,710,000	160,854,000
28	Accumulated depreciation	92,908,000	87,598,000
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 D - Summary of Changes In Net Position

Fiscal Year: July 1, 2016 - June 30, 2017

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 <b>AND all of its child institutions</b>	76,160,000	79,081,000
02	Total expenses and deductions for this institution <b>AND all of its child institutions</b>	85,917,000	75,103,000
03	Change in net position during year CV=(D01-D02)	-9,757,000	3,978,000
04	<u>Net position</u> beginning of year for this institution <b>AND all of its child institutions</b>	57,376,000	53,398,000
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	0	0
06	Net position end of year for this institution <b>AND all of its child institutions (from A18)</b>	47,619,000	57,376,000

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, 2016 - June 30, 2017

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)	6,025,000	5,987,000
02	Other federal grants (Do NOT include FDSL amounts)	1,056,000	1,082,000
03	Grants by state government	3,741,000	3,316,000
04	Grants by local government	0	0
05	Institutional grants from restricted resources	3,944,000	3,422,000
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	251,000	218,000
07	Total revenue that funds scholarships and fellowships	15,017,000	14,025,000
	Discounts and Allowances		
08	Discounts and allowances applied to tuition and fees	13,180,000	12,504,000
09	Discounts and allowances applied to sales and services of auxiliary enterprises	631,000	441,000
10	Total discounts and allowances CV=(E08+E09)	13,811,000	12,945,000
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.	1,206,000	1,080,000

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

**Part B - Revenues by Source (1)**

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Source of Funds	Current year amount	Prior year amount
	<b>Operating Revenues</b>		
01	<u>Tuition and fees</u> , after deducting discounts & allowances	22,297,000	22,655,000
	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 <u>auxiliary enterprises</u> , after deducting discounts and allowances	14,046,000	13,161,000
06	<u>Sales and services of hospitals</u> , after deducting patient contractual allowances	0	0
26	<u>Sales and services of educational activities</u>	874,000	847,000
07	<u>Independent operations</u>	0	0
08	Other sources - operating CV=[B09-(B01+ ....+B07)]	807,000	358,000
09	Total operating revenues	38,024,000	37,021,000



Part B - Revenues by Source (2)

Fiscal Year: July 1, 2016 - June 30, 2017			
Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	21,293,000	21,400,000
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	9,069,000	9,687,000
14	State nonoperating grants	4,139,000	3,698,000
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	2,678,000	2,481,000
17	Investment income	452,000	252,000
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	0
19	Total nonoperating revenues	37,631,000	37,518,000
27	Total operating and nonoperating revenues CV=[B19+B09]	75,655,000	74,539,000
28	12-month Student FTE from E12	4,294	4,258
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	17,619	17,506

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2016 - June 30, 2017			
Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	465,000	4,424,000
21	Capital grants and gifts	40,000	118,000
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	505,000	4,542,000
25	Total all revenues and other additions	76,160,000	79,081,000

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

Part C-1 - Expenses by Functional Classification

Fiscal Year: July 1, 2016 - June 30, 2017					
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	28,023,000	27,557,000	16,400,000	16,406,000
02	Research	150,000	275,000	48,000	144,000
03	Public service	149,000	225,000	26,000	61,000
05	Academic support	10,188,000	7,920,000	4,831,000	3,770,000
06	Student services	14,554,000	14,779,000	6,709,000	6,480,000
07	Institutional support	10,410,000	10,890,000	4,316,000	4,589,000
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	1,206,000	1,080,000		
11	Auxiliary enterprises	12,761,000	12,368,000	3,186,000	2,974,000
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	8,476,000	9,000	0	0
19	Total expenses and deductions	85,917,000	75,103,000	35,516,000	34,424,000

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2016 - June 30, 2017			
Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	35,516,000	34,424,000
19-3	Benefits	<div>19,148,000</div>	9,273,000
19-4	Operation and Maintenance of Plant (as a natural expense)	<div>6,612,000</div>	7,056,000
19-5	Depreciation	<div>6,110,000</div>	5,303,000
19-6	Interest	<div>744,000</div>	941,000
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	17,787,000	18,106,000
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	85,917,000	75,103,000
20-1	12-month Student FTE (from E12 survey)	4,294	4,258
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	20,009	17,638

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

Part M - Pension Information

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	<div><div></div>8,467,000</div>	-1,792,000
02	Net Pension liability	<div><div></div>65,654,000</div>	11,924,000
03	Deferred inflows related to pension	<div><div></div>3,566,000</div>	6,343,000
04	Deferred outflows related to pension	<div><div></div>44,405,000</div>	1,919,000

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, 2016 - June 30, 2017			
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	20,496,000	19,300,000
02	Value of <u>endowment assets</u> at the end of the fiscal year	21,138,000	20,496,000

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

Part J - Revenue Data for the Census Bureau

Fiscal Year: July 1, 2016 - June 30, 2017						
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	35,477,000	35,477,000			
02	Sales and services	15,551,000	874,000	14,677,000	0	0
03	Federal grants/contracts (excludes Pell Grants)	3,044,000	3,044,000	0	0	0
Revenue from the state government:						
04	State appropriations, current & capital	21,758,000	21,758,000	0	0	0
05	State grants and contracts	4,139,000	4,139,000	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, NOT including capital grants	2,718,000				
10	Interest earnings	452,000				
11	Dividend earnings	0				
12	Realized capital gains	0				
You may use the space below to provide context for the data you've reported above.						
<div></div>						

Part K - Expenditure Data for the Census Bureau

Fiscal Year: July 1, 2016 - June 30, 2017

Category		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)
02	Employee benefits, total	12,234,000	11,177,000	1,057,000	0	0
03	Payment to state retirement funds (maybe included in line 02 above)	2,246,000	2,136,000	110,000	0	0
04	Current expenditures including salaries	67,135,000	57,014,000	10,121,000	0	0
Capital outlays						
05	Construction	2,860,000	1,039,000	1,821,000	0	0
06	Equipment purchases	315,000	291,000	24,000	0	0
07	Land purchases	0	0	0	0	0
08	Interest on debt outstanding, all funds and activities	337,000				

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



Part L - Debt and Assets for Census Bureau, page 1

Fiscal Year: July 1, 2016 - June 30, 2017

Debt

Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	23,275,000
02 Long-term debt issued during fiscal year	6,450,000
03 Long-term debt retired during fiscal year	8,481,000
04 Long-term debt outstanding at end of fiscal year	21,244,000
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 for Census Bureau, page 2

Fiscal Year: July 1, 2016 - June 30, 2017

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	8,605,000
09	Total cash and security assets held at end of fiscal year in all other funds	24,095,000

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

Prepared by

The name of the preparer is being collected so that we can follow up with the appropriate person in the event that there are questions concerning the data. The Keyholder will be copied on all email correspondence to other preparers.

The time it took to prepare this component is being collected so that we can continue to improve our estimate of the reporting burden associated with IPEDS. Please include in your estimate the time it took for you to review instructions, query and search data sources, complete and review the component, and submit the data through the Data Collection System.

Thank you for your assistance.

This survey component was prepared by:

<input type="radio"/>	Keyholder	<input type="radio"/>	SFA Contact	<input type="radio"/>	HR Contact	
<input type="radio"/>	Finance Contact	<input type="radio"/>	Academic Library Contact	<input checked="" type="radio"/>	Other	
Name:	<input type="text"/>					
Email:	<input type="text"/>					

How many staff from your institution only were involved in the data collection and reporting process of this survey component?

<input type="text"/>	Number of Staff (including yourself)	
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How many hours did you and others from your institution only spend on each of the steps below when responding to this survey component?

Exclude the hours spent collecting data for state and other reporting purposes.

Staff member	Collecting Data Needed		Revising Data to Match IPEDS Requirements		Entering Data		Revising and Locking Data	
Your office	<input type="text"/>	hours	<input type="text"/>	hours	<input type="text"/>	hours	<input type="text"/>	hours
Other offices	<input type="text"/>	hours	<input type="text"/>	hours	<input type="text"/>	hours	<input type="text"/>	hours

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 2017.

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	\$22,297,000	36%	\$5,193
State appropriations	\$21,293,000	34%	\$4,959
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$13,208,000	21%	\$3,076
Private gifts, grants, and contracts	\$2,678,000	4%	\$624
Investment income	\$452,000	1%	\$105
Other core revenues	\$2,186,000	4%	\$509
Total core revenues	\$62,114,000	100%	\$14,465
Total revenues	\$76,160,000		\$17,736

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	\$28,023,000	38%	\$6,526
Research	\$150,000	0%	\$35
Public service	\$149,000	0%	\$35
Academic support	\$10,188,000	14%	\$2,373
Institutional support	\$10,410,000	14%	\$2,424
Student services	\$14,554,000	20%	\$3,389
Other core expenses	\$9,682,000	13%	\$2,255
Total core expenses	\$73,156,000	100%	\$17,037
Total expenses	\$85,917,000		\$20,009

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	4,294

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: Statement of net position (1)				
Screen Entry	The amount reported is outside the expected range of between 26,652,000 and 79,956,000 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: Changes to Net Position				
Screen Entry	The calculated amount of change in net position during the year in Part D (line 03) is expected to be greater than zero. Please confirm that the data reported are correct. (Error #5202)	Confirmation	Yes	
Screen: Expenses Part 2				
Screen Entry	The amount reported is outside the expected range of between 4,636,500 and 13,909,500 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	ok per audited financial statements			
Screen: Pension				
Screen Entry	The amount reported is outside the expected range of between -2,419,200 and -1,164,800 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 amount reported is outside the expected range of between 7,750,600 and 16,097,400 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 amount reported is outside the expected range of between 4,122,950 and 8,563,050 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 amount reported is outside the expected range of between 1,247,350 and 2,590,650 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	ok per audited financial statements			