



MINNESOTA STATE

**Supplement to the
Annual Financial Report**

For the years ended June 30, 2019 and 2018

**MINNESOTA STATE
COLLEGES AND UNIVERSITIES**

**SUPPLEMENT TO THE ANNUAL
FINANCIAL REPORT**

FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

Prepared by:

Minnesota State Colleges and Universities
30 East 7th Street, Suite 350
St. Paul, MN 55101-7804

This page intentionally left blank

MINNESOTA STATE COLLEGES AND UNIVERSITIES

SUPPLEMENT TO THE ANNUAL FINANCIAL REPORT FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

TABLE OF CONTENTS

	Page
Supplementary Information for both System and Individual Institutions.....	2
Statements of Net Position by Institution	4
Statements of Revenues, Expenses, and Changes in Net Position by Institution	14
Minnesota State Colleges and Universities Foundations — Statements of Financial Position	24
Minnesota State Colleges and Universities Foundations — Statements of Activities.....	26
Revenue Fund — Statements of Net Position by Institution	28
Revenue Fund — Statements of Revenues, Expenses, and Changes in Net Position by Institution	32

Supplementary Information for both System and Individual Institutions

Included in the supplementary section are both system level and individual institution reports.

The system level reports include the statements of net position and statements of revenues, expenses and changes in net position presented for each institution. These statements were prepared using full accrual accounting for all institutions with the exception of the interfund activities which were not eliminated at the institution level. An adjustments column has been added to the end of the report to eliminate interfund activities to enable the reader to compare the supplementary statements to the audited statements. These statements do not conform to generally accepted accounting principles (GAAP).

The statements of financial position and statements of activities for the foundations of the seven state universities are presented next. These statements were prepared using full accrual accounting for all state university foundations. These statements conform to GAAP.

The statements of net position and statements of revenues, expenses, and changes in net position of the Revenue Fund are presented next. These statements were prepared using full accrual accounting for those institutions who participate in the Revenue Fund, with the exception of the scholarship allowances which were not applied to these statements. An adjustments column has been added to the end of the report to eliminate interfund activities to enable the reader to compare the supplementary statements to the audited statements. Since scholarship allowances are applied after the sub total and not within each applicable fund, these statements do not conform to GAAP.

This page intentionally left blank

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2019 AND 2018
(IN THOUSANDS)

	Alexandria Technical & Community College	Anoka-Ramsey Community College	Anoka Technical College
Assets			
Current Assets			
Cash and cash equivalents	\$ 14,666	\$ 36,348	\$ 10,549
Investments	-	3,053	-
Grants receivable	137	970	38
Accounts receivable, net	492	2,495	1,451
Prepaid expense	446	509	310
Inventory and other assets	100	1,577	226
Student loans, net	-	27	-
Advances from other schools	-	-	-
Total current assets	<u>15,841</u>	<u>44,979</u>	<u>12,574</u>
Total restricted assets	<u>979</u>	<u>1,019</u>	<u>-</u>
Noncurrent Assets			
Notes receivable	-	-	-
Student loans, net	-	91	-
Capital assets, net	25,580	46,834	16,654
Advances from other schools	-	-	-
Total noncurrent assets	<u>25,580</u>	<u>46,925</u>	<u>16,654</u>
Total Assets	<u>42,400</u>	<u>92,923</u>	<u>29,228</u>
Deferred Outflows of Resources			
Total Assets and Deferred Outflows of Resources	<u>52,766</u>	<u>112,711</u>	<u>35,201</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	1,605	3,757	1,296
Accounts payable	222	1,748	757
Unearned revenue	412	1,419	213
Payable from restricted assets	905	6	-
Funds held for others	-	491	-
Current portion of long-term obligations	429	674	260
Other compensation benefits	264	505	163
Advances to other schools	-	-	-
Total current liabilities	<u>3,837</u>	<u>8,600</u>	<u>2,689</u>
Noncurrent Liabilities			
Noncurrent portion of long-term obligations	2,286	7,855	1,294
Other compensation benefits	2,795	6,071	1,895
Net pension liability	6,764	10,384	3,398
Advances to other schools	-	-	-
Total noncurrent liabilities	<u>11,845</u>	<u>24,310</u>	<u>6,587</u>
Total Liabilities	<u>15,682</u>	<u>32,910</u>	<u>9,276</u>
Deferred Inflows of Resources			
Total Liabilities and Deferred Inflows of Resources	<u>15,270</u>	<u>28,454</u>	<u>9,202</u>
Total Liabilities and Deferred Inflows of Resources	<u>30,952</u>	<u>61,364</u>	<u>18,478</u>
Net Position			
Net investment in capital assets	22,792	38,912	15,089
Restricted expendable, bond covenants	84	398	-
Restricted expendable, other	459	1,714	305
Unrestricted	(1,521)	10,323	1,329
Total Net Position	<u>\$ 21,814</u>	<u>\$ 51,347</u>	<u>\$ 16,723</u>

Bemidji State University	Central Lakes College	Century College	Dakota County Technical College	Fond du Lac Tribal & Community College	Hennepin Technical College
\$ 39,731	\$ 19,561	\$ 29,995	\$ 15,924	\$ 10,781	\$ 18,280
191	-	191	-	-	-
765	530	708	557	800	570
1,705	1,542	2,663	779	514	2,299
1,106	276	1,099	491	273	667
53	1,823	1,202	186	80	334
667	2	-	-	-	-
-	-	-	-	-	-
<u>44,218</u>	<u>23,734</u>	<u>35,858</u>	<u>17,937</u>	<u>12,448</u>	<u>22,150</u>
<u>4,389</u>	<u>-</u>	<u>669</u>	<u>240</u>	<u>301</u>	<u>396</u>
-	-	-	-	-	-
3,044	9	-	-	-	-
69,531	26,852	48,758	35,945	18,034	38,223
-	-	-	-	-	-
<u>72,575</u>	<u>26,861</u>	<u>48,758</u>	<u>35,945</u>	<u>18,034</u>	<u>38,223</u>
<u>121,182</u>	<u>50,595</u>	<u>85,285</u>	<u>54,122</u>	<u>30,783</u>	<u>60,769</u>
<u>21,903</u>	<u>12,026</u>	<u>28,243</u>	<u>9,636</u>	<u>3,896</u>	<u>20,292</u>
<u>143,085</u>	<u>62,621</u>	<u>113,528</u>	<u>63,758</u>	<u>34,679</u>	<u>81,061</u>
5,253	2,328	4,718	1,950	812	3,277
2,249	669	1,786	353	291	1,112
2,651	374	1,498	168	713	702
2,073	-	143	240	301	396
146	183	586	84	202	41
2,111	346	1,265	346	208	495
600	518	683	282	106	409
-	-	-	56	-	-
<u>15,083</u>	<u>4,418</u>	<u>10,679</u>	<u>3,479</u>	<u>2,633</u>	<u>6,432</u>
21,484	2,541	6,359	4,572	1,685	5,262
6,747	3,730	7,920	2,996	1,295	5,014
10,575	7,312	14,823	5,347	2,021	12,725
-	-	-	75	-	75
<u>38,806</u>	<u>13,583</u>	<u>29,102</u>	<u>12,990</u>	<u>5,001</u>	<u>23,076</u>
<u>53,889</u>	<u>18,001</u>	<u>39,781</u>	<u>16,469</u>	<u>7,634</u>	<u>29,508</u>
<u>33,458</u>	<u>19,101</u>	<u>42,469</u>	<u>15,215</u>	<u>6,388</u>	<u>30,749</u>
<u>87,347</u>	<u>37,102</u>	<u>82,250</u>	<u>31,684</u>	<u>14,022</u>	<u>60,257</u>
50,289	23,921	41,211	31,024	16,000	32,269
6,052	-	219	-	-	-
4,188	304	1,232	500	664	735
(4,791)	1,294	(11,384)	550	3,993	(12,200)
<u>\$ 55,738</u>	<u>\$ 25,519</u>	<u>\$ 31,278</u>	<u>\$ 32,074</u>	<u>\$ 20,657</u>	<u>\$ 20,804</u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2019 AND 2018
(IN THOUSANDS)

	Hibbing Community College	Inver Hills Community College	Itasca Community College
Assets			
Current Assets			
Cash and cash equivalents	\$ 6,289	\$ 20,709	\$ 6,970
Investments	-	697	-
Grants receivable	527	314	245
Accounts receivable, net	749	1,535	1,050
Prepaid expense	564	652	201
Inventory and other assets	432	232	226
Student loans, net	31	-	46
Advances from other schools	-	-	-
Total current assets	<u>8,592</u>	<u>24,139</u>	<u>8,738</u>
Total restricted assets	<u>716</u>	<u>1,103</u>	<u>374</u>
Noncurrent Assets			
Notes receivable	-	-	-
Student loans, net	120	-	184
Capital assets, net	23,358	39,157	12,673
Advances from other schools	-	-	-
Total noncurrent assets	<u>23,478</u>	<u>39,157</u>	<u>12,857</u>
Total Assets	<u>32,786</u>	<u>64,399</u>	<u>21,969</u>
Deferred Outflows of Resources			
Total Assets and Deferred Outflows of Resources	<u>39,179</u>	<u>77,517</u>	<u>27,909</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	1,166	2,388	886
Accounts payable	377	617	206
Unearned revenue	374	613	75
Payable from restricted assets	714	1,103	75
Funds held for others	10	-	61
Current portion of long-term obligations	455	536	320
Other compensation benefits	159	342	132
Advances to other schools	-	-	18
Total current liabilities	<u>3,255</u>	<u>5,599</u>	<u>1,773</u>
Noncurrent Liabilities			
Noncurrent portion of long-term obligations	3,963	3,122	2,930
Other compensation benefits	1,802	3,610	1,446
Net pension liability	3,745	6,601	3,322
Advances to other schools	-	-	27
Total noncurrent liabilities	<u>9,510</u>	<u>13,333</u>	<u>7,725</u>
Total Liabilities	<u>12,765</u>	<u>18,932</u>	<u>9,498</u>
Deferred Inflows of Resources			
Total Liabilities and Deferred Inflows of Resources	<u>10,598</u>	<u>19,974</u>	<u>8,886</u>
Net Position			
Net investment in capital assets	19,189	35,332	9,709
Restricted expendable, bond covenants	-	-	299
Restricted expendable, other	848	639	381
Unrestricted	(4,221)	2,640	(864)
Total Net Position	<u>\$ 15,816</u>	<u>\$ 38,611</u>	<u>\$ 9,525</u>

Lake Superior College	Mesabi Range College	Metropolitan State University	Minneapolis College	Minnesota State College Southeast	Minnesota State Community & Technical College
\$ 16,218	\$ 4,701	\$ 38,819	\$ 37,661	\$ 4,411	\$ 25,990
-	27	-	648	-	-
228	475	960	346	75	725
1,186	533	1,981	4,190	685	2,068
642	312	1,386	1,390	273	760
400	200	29	245	194	246
-	8	-	-	-	19
-	-	-	-	-	-
<u>18,674</u>	<u>6,256</u>	<u>43,175</u>	<u>44,480</u>	<u>5,638</u>	<u>29,808</u>
<u>682</u>	<u>-</u>	<u>5,582</u>	<u>3,057</u>	<u>-</u>	<u>550</u>
-	-	-	-	-	-
-	4	-	-	-	31
41,932	12,352	94,769	90,017	13,310	41,035
-	-	-	-	-	-
<u>41,932</u>	<u>12,356</u>	<u>94,769</u>	<u>90,017</u>	<u>13,310</u>	<u>41,066</u>
<u>61,288</u>	<u>18,612</u>	<u>143,526</u>	<u>137,554</u>	<u>18,948</u>	<u>71,424</u>
<u>12,907</u>	<u>6,437</u>	<u>26,921</u>	<u>23,294</u>	<u>7,763</u>	<u>17,662</u>
<u>74,195</u>	<u>25,049</u>	<u>170,447</u>	<u>160,848</u>	<u>26,711</u>	<u>89,086</u>
2,634	733	5,777	3,806	1,369	3,233
534	232	3,053	1,015	192	622
389	104	3,514	1,272	384	1,145
682	-	234	556	-	304
5	-	-	68	-	-
469	248	2,617	1,981	214	629
352	117	729	579	231	530
-	-	-	-	-	-
<u>5,065</u>	<u>1,434</u>	<u>15,924</u>	<u>9,277</u>	<u>2,390</u>	<u>6,463</u>
4,911	2,336	40,706	16,873	1,547	6,669
4,022	1,290	8,267	6,357	2,172	5,554
7,107	3,645	12,935	12,340	4,907	10,257
-	-	-	-	75	-
<u>16,040</u>	<u>7,271</u>	<u>61,908</u>	<u>35,570</u>	<u>8,701</u>	<u>22,480</u>
<u>21,105</u>	<u>8,705</u>	<u>77,832</u>	<u>44,847</u>	<u>11,091</u>	<u>28,943</u>
<u>18,855</u>	<u>9,404</u>	<u>37,850</u>	<u>35,322</u>	<u>11,722</u>	<u>26,900</u>
<u>39,960</u>	<u>18,109</u>	<u>115,682</u>	<u>80,169</u>	<u>22,813</u>	<u>55,843</u>
36,410	9,745	56,381	72,741	11,510	33,877
-	-	2,222	1,236	-	170
634	314	2,659	2,093	289	1,021
(2,809)	(3,119)	(6,497)	4,609	(7,901)	(1,825)
<u>\$ 34,235</u>	<u>\$ 6,940</u>	<u>\$ 54,765</u>	<u>\$ 80,679</u>	<u>\$ 3,898</u>	<u>\$ 33,243</u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2019 AND 2018
(IN THOUSANDS)

	Minnesota State University, Mankato	Minnesota State University Moorhead	Minnesota West Community & Technical College
Assets			
Current Assets			
Cash and cash equivalents	\$ 120,418	\$ 45,480	\$ 19,719
Investments	596	3,473	300
Grants receivable	2,260	244	390
Accounts receivable, net	4,639	2,353	627
Prepaid expense	2,369	1,490	388
Inventory and other assets	513	652	428
Student loans, net	975	759	14
Advances from other schools	-	-	-
Total current assets	<u>131,770</u>	<u>54,451</u>	<u>21,866</u>
Total restricted assets	<u>20,916</u>	<u>7,454</u>	<u>511</u>
Noncurrent Assets			
Notes receivable	-	-	-
Student loans, net	3,787	3,629	86
Capital assets, net	250,527	113,023	22,261
Advances from other schools	-	-	-
Total noncurrent assets	<u>254,314</u>	<u>116,652</u>	<u>22,347</u>
Total Assets	<u>407,000</u>	<u>178,557</u>	<u>44,724</u>
Deferred Outflows of Resources			
Total Assets and Deferred Outflows of Resources	<u>462,165</u>	<u>203,794</u>	<u>56,012</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	15,998	6,739	1,791
Accounts payable	5,933	1,416	1,212
Unearned revenue	6,499	2,549	2,026
Payable from restricted assets	1,651	112	511
Funds held for others	347	750	11
Current portion of long-term obligations	8,144	3,648	294
Other compensation benefits	2,091	919	373
Advances to other schools	-	-	-
Total current liabilities	<u>40,663</u>	<u>16,133</u>	<u>6,218</u>
Noncurrent Liabilities			
Noncurrent portion of long-term obligations	111,099	44,301	3,126
Other compensation benefits	20,820	9,999	3,220
Net pension liability	23,640	11,297	6,893
Advances to other schools	1,061	-	-
Total noncurrent liabilities	<u>156,620</u>	<u>65,597</u>	<u>13,239</u>
Total Liabilities	<u>197,283</u>	<u>81,730</u>	<u>19,457</u>
Deferred Inflows of Resources			
Total Liabilities and Deferred Inflows of Resources	<u>83,751</u>	<u>39,950</u>	<u>16,792</u>
Net Position			
Net investment in capital assets	150,192	74,234	18,939
Restricted expendable, bond covenants	13,067	15,635	-
Restricted expendable, other	9,633	5,908	390
Unrestricted	8,239	(13,663)	434
Total Net Position	<u>\$ 181,131</u>	<u>\$ 82,114</u>	<u>\$ 19,763</u>

Normandale Community College	North Hennepin Community College	Northland Community & Technical College	Northwest Technical College	Pine Technical & Community College	Rainy River Community College
\$ 58,127	\$ 29,472	\$ 14,084	\$ 5,372	\$ 1,232	\$ 2,580
770	2,520	-	-	-	-
488	261	429	31	1,075	152
1,795	2,016	1,049	808	407	132
1,338	1,299	570	102	93	8
1,039	1,027	251	1	86	43
-	146	8	-	-	-
-	-	-	-	-	-
<u>63,557</u>	<u>36,741</u>	<u>16,391</u>	<u>6,314</u>	<u>2,893</u>	<u>2,915</u>
<u>4,802</u>	<u>-</u>	<u>310</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	707	62	-	-	-
77,273	60,533	32,730	2,919	7,851	2,583
-	-	-	-	-	-
<u>77,273</u>	<u>61,240</u>	<u>32,792</u>	<u>2,919</u>	<u>7,851</u>	<u>2,583</u>
<u>145,632</u>	<u>97,981</u>	<u>49,493</u>	<u>9,233</u>	<u>10,744</u>	<u>5,498</u>
<u>21,279</u>	<u>18,230</u>	<u>11,173</u>	<u>2,937</u>	<u>6,303</u>	<u>1,659</u>
<u>166,911</u>	<u>116,211</u>	<u>60,666</u>	<u>12,170</u>	<u>17,047</u>	<u>7,157</u>
5,038	2,949	2,095	546	769	205
638	653	851	221	135	181
2,279	960	354	110	256	158
895	6	309	-	-	-
90	27	143	6	-	103
2,269	1,112	445	80	72	4
666	390	304	76	102	44
-	-	-	-	28	34
<u>11,875</u>	<u>6,097</u>	<u>4,501</u>	<u>1,039</u>	<u>1,362</u>	<u>729</u>
26,623	10,357	3,807	507	435	72
7,733	4,933	3,316	850	1,382	504
10,394	9,531	6,379	1,925	3,382	882
-	-	-	-	-	53
<u>44,750</u>	<u>24,821</u>	<u>13,502</u>	<u>3,282</u>	<u>5,199</u>	<u>1,511</u>
<u>56,625</u>	<u>30,918</u>	<u>18,003</u>	<u>4,321</u>	<u>6,561</u>	<u>2,240</u>
<u>31,917</u>	<u>27,731</u>	<u>16,275</u>	<u>4,383</u>	<u>9,578</u>	<u>2,491</u>
<u>88,542</u>	<u>58,649</u>	<u>34,278</u>	<u>8,704</u>	<u>16,139</u>	<u>4,731</u>
50,191	49,885	28,439	2,322	7,335	2,506
6,071	-	-	-	-	-
3,097	1,445	574	106	91	9
19,010	6,232	(2,625)	1,038	(6,518)	(89)
<u>\$ 78,369</u>	<u>\$ 57,562</u>	<u>\$ 26,388</u>	<u>\$ 3,466</u>	<u>\$ 908</u>	<u>\$ 2,426</u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2019 AND 2018
(IN THOUSANDS)

	Ridgewater College	Riverland Community College	Rochester Community & Technical College
Assets			
Current Assets			
Cash and cash equivalents	\$ 23,701	\$ 9,651	\$ 24,405
Investments	1,903	-	1,201
Grants receivable	321	476	274
Accounts receivable, net	789	943	2,110
Prepaid expense	616	309	784
Inventory and other assets	461	384	984
Student loans, net	4	23	15
Advances from other schools	-	-	-
Total current assets	<u>27,795</u>	<u>11,786</u>	<u>29,773</u>
Total restricted assets	<u>99</u>	<u>128</u>	<u>2,762</u>
Noncurrent Assets			
Notes receivable	-	-	1,741
Student loans, net	29	-	11
Capital assets, net	30,335	19,154	73,308
Advances from other schools	-	-	-
Total noncurrent assets	<u>30,364</u>	<u>19,154</u>	<u>75,060</u>
Total Assets	<u>58,258</u>	<u>31,068</u>	<u>107,595</u>
Deferred Outflows of Resources			
Total Assets and Deferred Outflows of Resources	<u>14,836</u>	<u>10,838</u>	<u>18,743</u>
	<u>73,094</u>	<u>41,906</u>	<u>126,338</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	2,836	1,873	3,309
Accounts payable	861	411	623
Unearned revenue	379	293	725
Payable from restricted assets	99	128	2,762
Funds held for others	141	554	148
Current portion of long-term obligations	473	283	559
Other compensation benefits	595	280	485
Advances to other schools	-	-	-
Total current liabilities	<u>5,384</u>	<u>3,822</u>	<u>8,611</u>
Noncurrent Liabilities			
Noncurrent portion of long-term obligations	4,477	2,736	6,166
Other compensation benefits	4,583	3,310	5,667
Net pension liability	9,400	6,646	9,853
Advances to other schools	-	-	-
Total noncurrent liabilities	<u>18,460</u>	<u>12,692</u>	<u>21,686</u>
Total Liabilities	<u>23,844</u>	<u>16,514</u>	<u>30,297</u>
Deferred Inflows of Resources			
Total Liabilities and Deferred Inflows of Resources	<u>22,502</u>	<u>17,022</u>	<u>27,727</u>
	<u>46,346</u>	<u>33,536</u>	<u>58,024</u>
Net Position			
Net investment in capital assets	25,382	16,143	66,559
Restricted expendable, bond covenants	-	-	-
Restricted expendable, other	604	303	1,078
Unrestricted	762	(8,076)	677
Total Net Position	<u>\$ 26,748</u>	<u>\$ 8,370</u>	<u>\$ 68,314</u>

South Central College	Southwest Minnesota State University	St. Cloud State University	St. Cloud Technical & Community College	Saint Paul College	Vermilion Community College
\$ 15,303	\$ 22,308	\$ 76,948	\$ 33,086	\$ 36,317	\$ 2,767
-	488	2,468	-	1,315	-
594	292	1,188	244	1,717	160
1,348	1,126	7,053	1,008	2,026	332
452	451	3,259	787	1,216	56
245	21	166	304	340	62
-	159	775	-	-	-
-	-	-	-	-	-
<u>17,942</u>	<u>24,845</u>	<u>91,857</u>	<u>35,429</u>	<u>42,931</u>	<u>3,377</u>
<u>344</u>	<u>2,425</u>	<u>26,351</u>	<u>442</u>	<u>1,869</u>	<u>738</u>
-	-	-	-	-	-
-	511	4,221	-	-	-
22,115	61,577	204,279	41,289	63,779	11,759
-	-	-	-	-	-
<u>22,115</u>	<u>62,088</u>	<u>208,500</u>	<u>41,289</u>	<u>63,779</u>	<u>11,759</u>
<u>40,401</u>	<u>89,358</u>	<u>326,708</u>	<u>77,160</u>	<u>108,579</u>	<u>15,874</u>
<u>11,788</u>	<u>12,717</u>	<u>52,556</u>	<u>14,981</u>	<u>15,950</u>	<u>3,381</u>
<u>52,189</u>	<u>102,075</u>	<u>379,264</u>	<u>92,141</u>	<u>124,529</u>	<u>19,255</u>
2,466	3,643	14,019	2,630	3,328	508
709	1,019	3,085	1,241	794	300
257	2,564	8,559	731	1,315	63
344	423	1,072	442	14	-
-	179	601	36	207	147
330	1,318	9,138	626	1,420	265
400	581	2,044	373	473	102
-	-	-	-	-	34
<u>4,506</u>	<u>9,727</u>	<u>38,518</u>	<u>6,079</u>	<u>7,551</u>	<u>1,419</u>
4,179	10,880	59,270	4,477	17,636	4,464
3,730	5,706	20,792	3,780	4,349	917
7,780	5,837	23,643	8,845	9,261	1,808
-	-	-	-	-	51
<u>15,689</u>	<u>22,423</u>	<u>103,705</u>	<u>17,102</u>	<u>31,246</u>	<u>7,240</u>
<u>20,195</u>	<u>32,150</u>	<u>142,223</u>	<u>23,181</u>	<u>38,797</u>	<u>8,659</u>
<u>17,434</u>	<u>19,728</u>	<u>83,726</u>	<u>22,529</u>	<u>23,404</u>	<u>5,006</u>
<u>37,629</u>	<u>51,878</u>	<u>225,949</u>	<u>45,710</u>	<u>62,201</u>	<u>13,665</u>
17,596	50,486	157,586	36,102	46,004	7,435
-	784	9,390	-	1,561	-
431	1,844	10,270	842	1,541	382
(3,467)	(2,917)	(23,931)	9,487	13,222	(2,227)
<u>\$ 14,560</u>	<u>\$ 50,197</u>	<u>\$ 153,315</u>	<u>\$ 46,431</u>	<u>\$ 62,328</u>	<u>\$ 5,590</u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2019 AND 2018
(IN THOUSANDS)

	Winona State University	System Office	System-wide Activity
Assets			
Current Assets			
Cash and cash equivalents	\$ 57,546	\$ 30,954	\$ 32,852
Investments	4,555	-	-
Grants receivable	394	1,678	-
Accounts receivable, net	4,302	518	883
Prepaid expense	1,954	-	-
Inventory and other assets	592	-	362
Student loans, net	331	-	-
Advances from other schools	-	-	170
Total current assets	<u>69,674</u>	<u>33,150</u>	<u>34,267</u>
Total restricted assets	<u>8,902</u>	<u>-</u>	<u>20,380</u>
Noncurrent Assets			
Notes receivable	-	-	-
Student loans, net	1,555	-	-
Capital assets, net	191,301	3,311	300
Advances from other schools	-	-	1,493
Total noncurrent assets	<u>192,856</u>	<u>3,311</u>	<u>1,793</u>
Total Assets	<u>271,432</u>	<u>36,461</u>	<u>56,440</u>
Deferred Outflows of Resources			
Total Assets and Deferred Outflows of Resources	<u>312,466</u>	<u>55,630</u>	<u>56,440</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	9,819	2,230	1,462
Accounts payable	3,512	4,466	5,881
Unearned revenue	6,473	76	19,401
Payable from restricted assets	3,273	-	-
Funds held for others	329	1,319	1,790
Current portion of long-term obligations	3,845	-	126
Other compensation benefits	1,324	648	2,734
Advances to other schools	-	-	-
Total current liabilities	<u>28,575</u>	<u>8,739</u>	<u>31,394</u>
Noncurrent Liabilities			
Noncurrent portion of long-term obligations	41,968	-	811
Other compensation benefits	13,657	7,110	2,378
Net pension liability	19,205	7,897	-
Advances to other schools	-	-	76
Total noncurrent liabilities	<u>74,830</u>	<u>15,007</u>	<u>3,265</u>
Total Liabilities	<u>103,405</u>	<u>23,746</u>	<u>34,659</u>
Deferred Inflows of Resources			
Total Liabilities and Deferred Inflows of Resources	<u>59,296</u>	<u>28,861</u>	<u>-</u>
Net Position			
Net investment in capital assets	147,079	3,310	300
Restricted expendable, bond covenants	13,869	-	4,488
Restricted expendable, other	7,704	-	731
Unrestricted	(18,887)	(287)	16,262
Total Net Position	<u>\$ 149,765</u>	<u>\$ 3,023</u>	<u>\$ 21,781</u>

	Eliminations & Reclassifications	2019 Total	2018 Total
Sub Total			
\$ 1,019,925	\$ -	\$ 1,019,925	\$ 1,006,509
24,396	-	24,396	22,707
21,638	-	21,638	21,262
64,181	(6,237)	57,944	56,074
28,898	-	28,898	30,934
15,746	-	15,746	15,411
4,009	-	4,009	3,801
170	(170)	-	-
<u>1,178,963</u>	<u>(6,407)</u>	<u>1,172,556</u>	<u>1,156,698</u>
<u>118,490</u>	<u>-</u>	<u>118,490</u>	<u>105,540</u>
1,741	-	1,741	1,865
18,081	-	18,081	22,904
1,987,221	-	1,987,221	2,009,039
1,493	(1,493)	-	-
<u>2,008,536</u>	<u>(1,493)</u>	<u>2,007,043</u>	<u>2,033,808</u>
<u>3,305,989</u>	<u>(7,900)</u>	<u>3,298,089</u>	<u>3,296,046</u>
<u>621,822</u>	<u>-</u>	<u>621,822</u>	<u>891,778</u>
<u>3,927,811</u>	<u>(7,900)</u>	<u>3,919,911</u>	<u>4,187,824</u>
131,241	-	131,241	129,730
50,177	(6,237)	43,940	49,654
72,047	(1,721)	70,326	69,009
19,773	-	19,773	14,057
8,805	-	8,805	7,947
48,054	73	48,127	47,415
21,705	-	21,705	22,172
170	(170)	-	-
<u>351,972</u>	<u>(8,055)</u>	<u>343,917</u>	<u>339,984</u>
493,786	1,648	495,434	526,186
201,719	-	201,719	192,771
322,706	-	322,706	1,275,522
1,493	(1,493)	-	-
<u>1,019,704</u>	<u>155</u>	<u>1,019,859</u>	<u>1,994,479</u>
<u>1,371,676</u>	<u>(7,900)</u>	<u>1,363,776</u>	<u>2,334,463</u>
<u>939,920</u>	<u>-</u>	<u>939,920</u>	<u>500,508</u>
<u>2,311,596</u>	<u>(7,900)</u>	<u>2,303,696</u>	<u>2,834,971</u>
1,514,426	-	1,514,426	1,499,963
75,545	-	75,545	68,667
65,962	-	65,962	64,595
(39,718)	-	(39,718)	(280,372)
<u>\$ 1,616,215</u>	<u>\$ -</u>	<u>\$ 1,616,215</u>	<u>\$ 1,352,853</u>

Concluded

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION BY INSTITUTION (UNAUDITED)
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018
(IN THOUSANDS)

	Alexandria Technical & Community College	Anoka-Ramsey Community College	Anoka Technical College
Operating Revenues			
Tuition, net	\$ 6,201	\$ 16,725	\$ 4,353
Fees, net	944	2,588	617
Sales and room and board, net	1,204	2,765	1,158
Restricted student payments, net	132	738	-
Other income	50	1,199	110
Total operating revenues	<u>8,531</u>	<u>24,015</u>	<u>6,238</u>
Operating Expenses			
Salaries and benefits	13,709	34,883	10,883
Purchased services	2,668	5,992	1,775
Supplies	1,989	5,283	1,548
Repairs and maintenance	113	1,172	554
Depreciation	1,665	3,018	1,174
Financial aid, net	645	1,654	445
Other expense	1,047	2,658	597
Total operating expenses	<u>21,836</u>	<u>54,660</u>	<u>16,976</u>
Operating loss	<u>(13,305)</u>	<u>(30,645)</u>	<u>(10,738)</u>
Nonoperating Revenues (Expenses)			
Appropriations	12,001	22,719	8,565
Federal grants	2,706	10,318	2,810
State grants	1,463	3,095	995
Private grants	457	217	9
Interest income	233	528	165
Interest expense	(128)	(356)	(68)
Grants to other organizations	-	-	-
Total nonoperating revenues (expenses)	<u>16,732</u>	<u>36,521</u>	<u>12,476</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	3,427	5,876	1,738
Capital appropriations	2,379	46	-
Capital grants	-	-	-
Donated assets	-	-	-
Gain (loss) on disposal of capital assets	38	215	-
Change in net position	<u>5,844</u>	<u>6,137</u>	<u>1,738</u>
Total Net Position, Beginning of Year	<u>15,970</u>	<u>45,210</u>	<u>14,985</u>
Total Net Position, End of Year	<u>\$ 21,814</u>	<u>\$ 51,347</u>	<u>\$ 16,723</u>

Bemidji State University	Central Lakes College	Century College	Dakota County Technical College	Fond du Lac Tribal & Community College	Hennepin Technical College
\$ 21,900	\$ 7,138	\$ 18,991	\$ 7,584	\$ 1,749	\$ 10,750
2,080	1,009	2,440	1,068	187	1,375
2,554	2,796	2,288	1,554	308	1,786
10,423	-	567	-	-	-
756	203	523	886	216	795
<u>37,713</u>	<u>11,146</u>	<u>24,809</u>	<u>11,092</u>	<u>2,460</u>	<u>14,706</u>
42,641	18,715	44,233	18,017	7,704	27,426
11,516	3,972	6,442	3,601	1,805	4,715
3,478	4,385	6,065	2,652	858	4,440
1,087	694	558	459	60	1,010
6,149	2,242	3,483	2,349	984	2,684
1,239	566	2,997	603	577	1,542
3,832	1,705	3,347	1,389	665	1,731
<u>69,942</u>	<u>32,279</u>	<u>67,125</u>	<u>29,070</u>	<u>12,653</u>	<u>43,548</u>
<u>(32,229)</u>	<u>(21,133)</u>	<u>(42,316)</u>	<u>(17,978)</u>	<u>(10,193)</u>	<u>(28,842)</u>
22,188	15,643	28,612	12,598	6,164	22,027
10,348	6,007	16,536	5,112	4,561	8,851
4,733	2,285	4,400	1,667	577	2,419
2,617	1,581	1,372	360	544	599
787	275	538	285	170	324
(755)	(138)	(371)	(212)	(90)	(234)
-	-	-	-	-	-
<u>39,918</u>	<u>25,653</u>	<u>51,087</u>	<u>19,810</u>	<u>11,926</u>	<u>33,986</u>
7,689	4,520	8,771	1,832	1,733	5,144
6,695	-	1,889	667	323	718
-	-	-	-	-	-
-	-	21	132	-	127
19	29	(38)	-	-	5
<u>14,403</u>	<u>4,549</u>	<u>10,643</u>	<u>2,631</u>	<u>2,056</u>	<u>5,994</u>
41,335	20,970	20,635	29,443	18,601	14,810
<u>\$ 55,738</u>	<u>\$ 25,519</u>	<u>\$ 31,278</u>	<u>\$ 32,074</u>	<u>\$ 20,657</u>	<u>\$ 20,804</u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION BY INSTITUTION (UNAUDITED)
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018
(IN THOUSANDS)

	Hibbing Community College	Inver Hills Community College	Itasca Community College
Operating Revenues			
Tuition, net	\$ 4,312	\$ 9,940	\$ 2,537
Fees, net	444	1,366	392
Sales and room and board, net	842	1,380	965
Restricted student payments, net	-	-	405
Other income	39	414	93
Total operating revenues	<u>5,637</u>	<u>13,100</u>	<u>4,392</u>
Operating Expenses			
Salaries and benefits	8,455	21,310	6,550
Purchased services	1,679	3,412	1,115
Supplies	1,575	2,670	758
Repairs and maintenance	433	235	83
Depreciation	1,238	2,072	907
Financial aid, net	418	891	389
Other expense	590	1,561	743
Total operating expenses	<u>14,388</u>	<u>32,151</u>	<u>10,545</u>
Operating loss	<u>(8,751)</u>	<u>(19,051)</u>	<u>(6,153)</u>
Nonoperating Revenues (Expenses)			
Appropriations	7,192	15,994	5,177
Federal grants	2,808	5,568	2,632
State grants	944	1,548	630
Private grants	495	181	423
Interest income	123	343	99
Interest expense	(151)	(165)	(110)
Grants to other organizations	-	-	-
Total nonoperating revenues (expenses)	<u>11,411</u>	<u>23,469</u>	<u>8,851</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	2,660	4,418	2,698
Capital appropriations	3,592	2,321	861
Capital grants	-	-	-
Donated assets	14	15	-
Gain (loss) on disposal of capital assets	1	-	15
Change in net position	<u>6,267</u>	<u>6,754</u>	<u>3,574</u>
Total Net Position, Beginning of Year	9,549	31,857	5,951
Total Net Position, End of Year	<u>\$ 15,816</u>	<u>\$ 38,611</u>	<u>\$ 9,525</u>

	Lake Superior College	Mesabi Range College	Metropolitan State University	Minneapolis College	Minnesota State College Southeast	Minnesota State Community & Technical College
\$	12,024	\$ 2,105	\$ 29,126	\$ 11,615	\$ 4,003	\$ 11,648
	3,190	290	1,834	1,396	577	1,425
	2,249	422	470	1,010	642	3,494
	-	-	3,718	1,834	-	159
	412	33	676	16	15	45
	<u>17,875</u>	<u>2,850</u>	<u>35,824</u>	<u>15,871</u>	<u>5,237</u>	<u>16,771</u>
	24,379	6,139	54,307	35,287	10,086	29,878
	5,366	1,233	12,973	5,531	1,853	4,147
	3,504	571	1,998	3,121	1,293	4,853
	655	294	388	709	54	733
	2,795	904	4,346	5,225	1,022	2,652
	805	489	2,443	3,678	342	1,074
	2,264	632	3,443	1,888	571	2,270
	<u>39,768</u>	<u>10,262</u>	<u>79,898</u>	<u>55,439</u>	<u>15,221</u>	<u>45,607</u>
	<u>(21,893)</u>	<u>(7,412)</u>	<u>(44,074)</u>	<u>(39,568)</u>	<u>(9,984)</u>	<u>(28,836)</u>
	17,145	5,343	32,098	26,033	9,294	23,180
	6,150	3,260	16,670	16,173	2,492	9,636
	1,636	682	5,682	3,516	692	1,713
	44	25	1,948	238	148	1,186
	313	107	789	786	107	418
	(235)	(103)	(1,467)	(783)	(82)	(317)
	(2)	-	-	-	-	(5)
	<u>25,051</u>	<u>9,314</u>	<u>55,720</u>	<u>45,963</u>	<u>12,651</u>	<u>35,811</u>
	3,158	1,902	11,646	6,395	2,667	6,975
	801	-	642	830	156	761
	-	-	-	-	-	-
	-	-	-	15	-	309
	(10)	(7)	2	15	-	4
	<u>3,949</u>	<u>1,895</u>	<u>12,290</u>	<u>7,255</u>	<u>2,823</u>	<u>8,049</u>
	30,286	5,045	42,475	73,424	1,075	25,194
\$	<u><u>34,235</u></u>	<u><u>6,940</u></u>	<u><u>54,765</u></u>	<u><u>80,679</u></u>	<u><u>3,898</u></u>	<u><u>33,243</u></u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION BY INSTITUTION (UNAUDITED)
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018
(IN THOUSANDS)

	Minnesota State University, Mankato	Minnesota State University Moorhead	Minnesota West Community & Technical College
Operating Revenues			
Tuition, net	\$ 86,123	\$ 29,476	\$ 6,916
Fees, net	15,181	3,226	730
Sales and room and board, net	12,616	5,209	1,596
Restricted student payments, net	30,705	13,082	-
Other income	1,235	1,820	218
Total operating revenues	<u>145,860</u>	<u>52,813</u>	<u>9,460</u>
Operating Expenses			
Salaries and benefits	134,267	56,966	15,902
Purchased services	35,305	13,876	2,938
Supplies	11,684	6,407	2,892
Repairs and maintenance	3,066	986	368
Depreciation	16,520	7,832	1,674
Financial aid, net	10,493	1,223	426
Other expense	10,947	4,148	1,522
Total operating expenses	<u>222,282</u>	<u>91,438</u>	<u>25,722</u>
Operating loss	<u>(76,422)</u>	<u>(38,625)</u>	<u>(16,262)</u>
Nonoperating Revenues (Expenses)			
Appropriations	62,699	30,389	13,860
Federal grants	18,949	7,493	4,433
State grants	11,948	3,942	1,774
Private grants	3,344	2,796	63
Interest income	2,501	1,311	339
Interest expense	(3,936)	(1,542)	(151)
Grants to other organizations	-	(1)	-
Total nonoperating revenues (expenses)	<u>95,505</u>	<u>44,388</u>	<u>20,318</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	19,083	5,763	4,056
Capital appropriations	3,381	366	705
Capital grants	28	-	-
Donated assets	81	-	-
Gain (loss) on disposal of capital assets	(103)	7	35
Change in net position	<u>22,470</u>	<u>6,136</u>	<u>4,796</u>
Total Net Position, Beginning of Year	158,661	75,978	14,967
Total Net Position, End of Year	<u>\$ 181,131</u>	<u>\$ 82,114</u>	<u>\$ 19,763</u>

Normandale Community College	North Hennepin Community College	Northland Community & Technical College	Northwest Technical College	Pine Technical & Community College	Rainy River Community College
\$ 21,780	\$ 12,109	\$ 7,356	\$ 1,741	\$ 1,887	\$ 642
1,728	1,941	833	193	161	109
4,096	2,094	1,353	132	1,556	444
3,364	-	-	-	-	-
125	135	436	146	51	68
<u>31,093</u>	<u>16,279</u>	<u>9,978</u>	<u>2,212</u>	<u>3,655</u>	<u>1,263</u>
44,936	27,396	17,978	4,693	7,143	2,099
6,469	4,658	3,443	801	1,335	637
5,234	2,875	2,353	570	833	223
482	210	587	114	27	25
3,911	3,562	2,231	489	677	219
2,443	1,516	599	598	1,029	53
3,590	2,099	1,288	230	558	235
<u>67,065</u>	<u>42,316</u>	<u>28,479</u>	<u>7,495</u>	<u>11,602</u>	<u>3,491</u>
<u>(35,972)</u>	<u>(26,037)</u>	<u>(18,501)</u>	<u>(5,283)</u>	<u>(7,947)</u>	<u>(2,228)</u>
27,927	20,176	13,999	4,186	5,028	1,837
14,787	9,815	5,353	1,728	1,750	592
4,509	2,441	1,184	584	2,315	227
352	82	340	344	71	95
1,060	624	300	66	34	32
(1,125)	(430)	(184)	(29)	(22)	(3)
-	-	-	-	-	-
<u>47,510</u>	<u>32,708</u>	<u>20,992</u>	<u>6,879</u>	<u>9,176</u>	<u>2,780</u>
11,538	6,671	2,491	1,596	1,229	552
2,748	-	729	-	-	56
-	-	-	-	-	-
-	-	-	-	-	-
(162)	(1)	83	-	(11)	-
<u>14,124</u>	<u>6,670</u>	<u>3,303</u>	<u>1,596</u>	<u>1,218</u>	<u>608</u>
64,245	50,892	23,085	1,870	(310)	1,818
<u>\$ 78,369</u>	<u>\$ 57,562</u>	<u>\$ 26,388</u>	<u>\$ 3,466</u>	<u>\$ 908</u>	<u>\$ 2,426</u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION BY INSTITUTION (UNAUDITED)
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018
(IN THOUSANDS)

	Ridgewater College	Riverland Community College	Rochester Community & Technical College
Operating Revenues			
Tuition, net	\$ 8,471	\$ 7,041	\$ 11,969
Fees, net	2,158	1,027	2,054
Sales and room and board, net	1,598	1,369	3,938
Restricted student payments, net	-	-	-
Other income	194	132	347
Total operating revenues	<u>12,421</u>	<u>9,569</u>	<u>18,308</u>
Operating Expenses			
Salaries and benefits	21,899	17,131	27,684
Purchased services	3,006	2,065	4,349
Supplies	3,580	2,414	4,823
Repairs and maintenance	399	356	361
Depreciation	2,612	1,492	4,844
Financial aid, net	951	448	1,221
Other expense	1,539	1,349	2,233
Total operating expenses	<u>33,986</u>	<u>25,255</u>	<u>45,515</u>
Operating loss	<u>(21,565)</u>	<u>(15,686)</u>	<u>(27,207)</u>
Nonoperating Revenues (Expenses)			
Appropriations	16,715	12,752	19,128
Federal grants	5,909	4,518	8,379
State grants	2,197	1,807	2,397
Private grants	351	565	224
Interest income	425	147	448
Interest expense	(204)	(126)	(230)
Grants to other organizations	-	-	-
Total nonoperating revenues (expenses)	<u>25,393</u>	<u>19,663</u>	<u>30,346</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	3,828	3,977	3,139
Capital appropriations	762	463	5,055
Capital grants	-	-	-
Donated assets	98	148	-
Gain (loss) on disposal of capital assets	(8)	(18)	(4)
Change in net position	<u>4,680</u>	<u>4,570</u>	<u>8,190</u>
Total Net Position, Beginning of Year	22,068	3,800	60,124
Total Net Position, End of Year	<u>\$ 26,748</u>	<u>\$ 8,370</u>	<u>\$ 68,314</u>

	South Central College	Southwest Minnesota State University	St. Cloud State University	St. Cloud Technical & Community College	Saint Paul College	Vermilion Community College
\$	7,640	\$ 12,882	\$ 54,835	\$ 8,964	\$ 10,989	\$ 1,573
	863	1,564	8,088	1,187	661	340
	1,360	1,395	13,524	2,426	2,935	993
	-	5,664	17,255	-	1,436	1,067
	374	481	2,159	60	218	19
	<u>10,237</u>	<u>21,986</u>	<u>95,861</u>	<u>12,637</u>	<u>16,239</u>	<u>3,992</u>
	21,042	30,892	109,715	22,511	31,110	4,855
	4,113	7,236	23,253	2,566	5,907	1,038
	2,648	2,040	6,670	3,245	4,651	842
	143	822	2,303	824	757	149
	1,714	3,824	17,247	2,705	3,125	733
	912	856	4,213	1,677	3,462	35
	1,171	2,645	8,152	1,669	2,491	451
	<u>31,743</u>	<u>48,315</u>	<u>171,553</u>	<u>35,197</u>	<u>51,503</u>	<u>8,103</u>
	<u>(21,506)</u>	<u>(26,329)</u>	<u>(75,692)</u>	<u>(22,560)</u>	<u>(35,264)</u>	<u>(4,111)</u>
	14,701	20,346	63,932	16,228	21,924	2,951
	6,092	4,696	19,447	8,964	14,999	1,587
	2,625	2,435	10,359	2,491	3,450	397
	297	2,510	5,354	160	1,039	23
	263	433	1,477	505	702	48
	(183)	(369)	(3,391)	(225)	(877)	(143)
	-	(30)	(522)	(1)	-	-
	<u>23,795</u>	<u>30,021</u>	<u>96,656</u>	<u>28,122</u>	<u>41,237</u>	<u>4,863</u>
	2,289	3,692	20,964	5,562	5,973	752
	640	1,527	8,351	457	87	-
	-	-	-	-	-	-
	4	-	166	31	45	-
	2	-	526	(22)	(48)	-
	<u>2,935</u>	<u>5,219</u>	<u>30,007</u>	<u>6,028</u>	<u>6,057</u>	<u>752</u>
	11,625	44,978	123,308	40,403	56,271	4,838
\$	<u><u>14,560</u></u>	<u><u>50,197</u></u>	<u><u>153,315</u></u>	<u><u>46,431</u></u>	<u><u>62,328</u></u>	<u><u>5,590</u></u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION BY INSTITUTION (UNAUDITED)
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018
(IN THOUSANDS)

	Winona State University	System Office	System-wide Activity
Operating Revenues			
Tuition, net	\$ 40,523	\$ -	\$ -
Fees, net	5,530	51	46
Sales and room and board, net	15,128	13	3,321
Restricted student payments, net	19,958	-	-
Other income	2,593	1,300	583
Total operating revenues	<u>83,732</u>	<u>1,364</u>	<u>3,950</u>
Operating Expenses			
Salaries and benefits	78,719	5,616	7,910
Purchased services	25,104	3,150	4,867
Supplies	7,412	50	803
Repairs and maintenance	2,675	32	273
Depreciation	11,307	1,397	105
Financial aid, net	1,048	209	1,000
Other expense	7,114	2,239	1,250
Total operating expenses	<u>133,379</u>	<u>12,693</u>	<u>16,208</u>
Operating loss	<u>(49,647)</u>	<u>(11,329)</u>	<u>(12,258)</u>
Nonoperating Revenues (Expenses)			
Appropriations	39,744	18,717	5,590
Federal grants	9,976	9,037	-
State grants	6,441	-	1,377
Private grants	4,887	531	145
Interest income	1,796	1	244
Interest expense	(1,631)	-	(63)
Grants to other organizations	(4)	(7,319)	(3,163)
Total nonoperating revenues (expenses)	<u>61,209</u>	<u>20,967</u>	<u>4,130</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	11,562	9,638	(8,128)
Capital appropriations	11,882	-	-
Capital grants	-	-	-
Donated assets	2,287	-	-
Gain (loss) on disposal of capital assets	(89)	-	-
Change in net position	<u>25,642</u>	<u>9,638</u>	<u>(8,128)</u>
Total Net Position, Beginning of Year	124,123	(6,615)	29,909
Total Net Position, End of Year	<u>\$ 149,765</u>	<u>\$ 3,023</u>	<u>\$ 21,781</u>

	Sub Total	Eliminations & Reclassifications	2019 Total	2018 Total
\$	515,618	\$ -	\$ 515,618	\$ 525,037
	70,893	-	70,893	70,743
	104,983	(620)	104,363	107,808
	110,507	-	110,507	109,812
	19,175	(67)	19,108	16,582
	<u>821,176</u>	<u>(687)</u>	<u>820,489</u>	<u>829,982</u>
	1,105,066	27,825	1,132,891	1,520,140
	235,911	19,295	255,206	239,257
	123,290	961	124,251	129,634
	24,250	251	24,501	28,069
	133,129	-	133,129	133,266
	55,209	-	55,209	50,650
	87,853	(49,019)	38,834	41,648
	<u>1,764,708</u>	<u>(687)</u>	<u>1,764,021</u>	<u>2,142,664</u>
	<u>(943,532)</u>	<u>-</u>	<u>(943,532)</u>	<u>(1,312,682)</u>
	724,802	-	724,802	731,500
	291,142	-	291,142	299,252
	103,577	-	103,577	100,559
	36,017	-	36,017	32,834
	19,146	-	19,146	13,673
	(20,629)	-	(20,629)	(21,395)
	<u>(11,047)</u>	<u>-</u>	<u>(11,047)</u>	<u>(12,614)</u>
	<u>1,143,008</u>	<u>-</u>	<u>1,143,008</u>	<u>1,143,809</u>
	199,476	-	199,476	(168,873)
	59,890	-	59,890	25,747
	28	-	28	602
	3,493	-	3,493	2,399
	475	-	475	(181)
	<u>263,362</u>	<u>-</u>	<u>263,362</u>	<u>(140,306)</u>
	1,352,853	-	1,352,853	1,493,159
\$	<u><u>1,616,215</u></u>	<u><u>-</u></u>	<u><u>1,616,215</u></u>	<u><u>1,352,853</u></u>

Concluded

MINNESOTA STATE COLLEGES AND UNIVERSITIES FOUNDATIONS
STATEMENTS OF FINANCIAL POSITION (UNAUDITED)
AS OF JUNE 30, 2019 AND 2018
(IN THOUSANDS)

	Bemidji State University Alumni and Foundation	Metropolitan State University Foundation	Minnesota State University, Mankato Foundation, Inc.	Minnesota State University Moorhead Foundation, Inc.
Assets				
Current Assets				
Cash and cash equivalents	\$ 242	\$ 85	\$ 148	\$ 1,108
Investments	28,001	1,418	-	-
Restricted cash and cash equivalents	-	-	-	-
Pledges and contributions receivable, net	818	75	4,228	3,458
Other receivables and Other assets	9	2	52	283
Annuities/Remainder interests/Trusts	-	-	-	-
Finance lease receivable	-	-	-	-
Total current assets	29,070	1,580	4,428	4,849
Noncurrent Assets				
Annuities/Remainder interests/Trusts	92	-	-	-
Long-term pledges receivable	1,476	451	-	4,633
Finance lease receivable, net	-	-	-	-
Investments	-	-	62,152	35,570
Restricted investments	-	5,667	-	-
Buildings, property and equipment, net	310	-	1,004	1,729
Other assets	142	-	-	320
Total noncurrent assets	2,020	6,118	63,156	42,252
Total Assets	\$ 31,090	\$ 7,698	\$ 67,584	\$ 47,101
Liabilities and Net Assets				
Current Liabilities				
Accounts payable	\$ 12	\$ 169	\$ 238	\$ 76
Interest payable	-	-	-	51
Unearned revenue	-	-	-	-
Annuities payable	27	-	684	41
Bonds payable	-	-	-	160
Scholarships payable and Other liabilities	24	2	-	-
Total current liabilities	63	171	922	328
Noncurrent Liabilities				
Annuities payable and Unitrust liabilities	85	-	-	684
Notes payable	-	-	-	-
Bonds payable	-	-	-	2,215
Total noncurrent liabilities	85	-	-	2,899
Total Liabilities	148	171	922	3,227
Net Assets				
Without donor restrictions	3,925	604	4,871	2,687
With donor restrictions	27,017	6,923	61,791	41,187
Total Net Assets	30,942	7,527	66,662	43,874
Total Liabilities and Net Assets	\$ 31,090	\$ 7,698	\$ 67,584	\$ 47,101

St. Cloud State University Foundation, Inc.	Southwest Minnesota State University Foundation	Winona State University Foundation	2019 Total	2018 Total
\$ 407	\$ 346	\$ 2,233	\$ 4,569	\$ 7,400
42,303	10,773	-	82,495	78,207
1,036	-	-	1,036	1,029
655	481	896	10,611	9,700
138	30	68	582	779
27	44	165	236	231
980	-	-	980	950
<u>45,546</u>	<u>11,674</u>	<u>3,362</u>	<u>100,509</u>	<u>98,296</u>
334	-	-	426	425
1,168	364	-	8,092	8,280
2,008	-	-	2,008	2,988
-	3,104	43,513	144,339	132,753
-	-	-	5,667	5,273
158	5,118	6,976	15,295	16,725
-	363	3,094	3,919	3,573
<u>3,668</u>	<u>8,949</u>	<u>53,583</u>	<u>179,746</u>	<u>170,017</u>
<u>\$ 49,214</u>	<u>\$ 20,623</u>	<u>\$ 56,945</u>	<u>\$ 280,255</u>	<u>\$ 268,313</u>
\$ 638	\$ 138	\$ 242	\$ 1,513	\$ 1,007
27	1	-	79	81
-	385	-	385	726
46	-	268	1,066	1,107
980	272	568	1,980	1,949
96	-	1,239	1,361	155
<u>1,787</u>	<u>796</u>	<u>2,317</u>	<u>6,384</u>	<u>5,025</u>
252	-	-	1,021	1,147
-	-	670	670	1,564
3,301	2,984	3,363	11,863	13,877
<u>3,553</u>	<u>2,984</u>	<u>4,033</u>	<u>13,554</u>	<u>16,588</u>
<u>5,340</u>	<u>3,780</u>	<u>6,350</u>	<u>19,938</u>	<u>21,613</u>
3,769	772	2,731	19,359	17,323
<u>40,105</u>	<u>16,071</u>	<u>47,864</u>	<u>240,958</u>	<u>229,377</u>
<u>43,874</u>	<u>16,843</u>	<u>50,595</u>	<u>260,317</u>	<u>246,700</u>
<u>\$ 49,214</u>	<u>\$ 20,623</u>	<u>\$ 56,945</u>	<u>\$ 280,255</u>	<u>\$ 268,313</u>

MINNESOTA STATE COLLEGES AND UNIVERSITIES FOUNDATIONS
STATEMENTS OF ACTIVITIES (UNAUDITED)
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018
(IN THOUSANDS)

	Bemidji State University Alumni and Foundation	Metropolitan State University Foundation	Minnesota State University, Mankato Foundation, Inc.	Minnesota State University Moorhead Foundation, Inc.
Support and Revenue				
Contributions	\$ 1,820	\$ 595	\$ 2,699	\$ 7,994
Endowment gifts	895	-	-	-
In-kind contributions	-	544	3,306	-
Investment income	1,153	385	2,466	4,119
Realized gain	-	-	-	-
Unrealized gain (loss)	45	-	328	16
Program income	61	-	-	229
Special events	-	-	-	47
Fundraising income	-	-	-	-
Other income	4	35	81	13
Total support and revenue	<u>3,978</u>	<u>1,559</u>	<u>8,880</u>	<u>12,418</u>
Expenses				
Program services				
Program services	-	1,446	-	240
Scholarships	1,172	-	6,142	1,349
Institutional activities	-	-	-	763
Special projects	1,507	-	-	-
Total program services	<u>2,679</u>	<u>1,446</u>	<u>6,142</u>	<u>2,352</u>
Supporting services				
Interest expense	-	-	-	-
Management and general	67	236	1,004	489
Fundraising	882	208	1,738	863
Other expense	-	-	-	-
Total supporting services	<u>949</u>	<u>444</u>	<u>2,742</u>	<u>1,352</u>
Total expenses	<u>3,628</u>	<u>1,890</u>	<u>8,884</u>	<u>3,704</u>
Change in Net Assets	350	(331)	(4)	8,714
Net Assets, Beginning of Year	30,592	7,858	66,666	35,160
Net Assets, End of Year	<u>\$ 30,942</u>	<u>\$ 7,527</u>	<u>\$ 66,662</u>	<u>\$ 43,874</u>

St. Cloud State University Foundation, Inc.	Southwest Minnesota State University Foundation	Winona State University Foundation	2019 Total	2018 Total
\$ 3,892	\$ 3,162	\$ 4,507	\$ 24,669	\$ 23,341
-	-	-	895	1,035
1,783	549	-	6,182	6,715
1,227	331	2,110	11,791	12,849
622	234	-	856	2,137
898	235	(75)	1,447	1,862
-	265	1,030	1,585	1,470
-	278	-	325	385
-	-	125	125	153
-	813	-	946	1,139
<u>8,422</u>	<u>5,867</u>	<u>7,697</u>	<u>48,821</u>	<u>51,086</u>
789	1,315	329	4,119	4,855
3,358	1,167	5,869	19,057	15,488
-	336	-	1,099	809
-	-	75	1,582	1,752
<u>4,147</u>	<u>2,818</u>	<u>6,273</u>	<u>25,857</u>	<u>22,904</u>
-	-	-	-	151
1,277	767	109	3,949	3,716
894	510	303	5,398	5,728
-	-	-	-	8
<u>2,171</u>	<u>1,277</u>	<u>412</u>	<u>9,347</u>	<u>9,603</u>
<u>6,318</u>	<u>4,095</u>	<u>6,685</u>	<u>35,204</u>	<u>32,507</u>
2,104	1,772	1,012	13,617	18,579
41,770	15,071	49,583	246,700	228,121
<u>\$ 43,874</u>	<u>\$ 16,843</u>	<u>\$ 50,595</u>	<u>\$ 260,317</u>	<u>\$ 246,700</u>

MINNESOTA STATE COLLEGES AND UNIVERSITIES REVENUE FUND
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2019 AND 2018
(IN THOUSANDS)

	Alexandria Technical & Community College	Anoka-Ramsey Community College	Bemidji State University
Assets			
Current Assets			
Cash and cash equivalents	\$ 84	\$ 449	\$ 8,257
Accounts receivable, net	5	52	590
Advances from other schools	-	-	-
Total current assets	<u>89</u>	<u>501</u>	<u>8,847</u>
Total restricted assets	<u>74</u>	<u>1,013</u>	<u>2,315</u>
Noncurrent Assets			
Capital assets, net	<u>311</u>	<u>5,049</u>	<u>12,535</u>
Total Assets	<u>474</u>	<u>6,563</u>	<u>23,697</u>
Deferred Outflows of Resources	<u>-</u>	<u>1</u>	<u>1,606</u>
Total Assets and Deferred Outflows of Resources	<u>474</u>	<u>6,564</u>	<u>25,303</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	-	8	127
Accounts payable	2	-	494
Unearned revenue	2	18	974
Payable from restricted assets	-	-	-
Interest payable	1	53	110
Current portion of long-term debt	70	285	865
Other compensation benefits	-	1	30
Advances to other schools	-	-	-
Total current liabilities	<u>75</u>	<u>365</u>	<u>2,600</u>
Noncurrent Liabilities			
Other liabilities	-	-	-
Noncurrent portion of long-term debt	-	4,456	9,397
Other compensation benefits	-	23	323
Net pension liability	-	-	740
Total noncurrent liabilities	<u>-</u>	<u>4,479</u>	<u>10,460</u>
Total Liabilities	<u>75</u>	<u>4,844</u>	<u>13,060</u>
Deferred Inflows of Resources	<u>-</u>	<u>1</u>	<u>2,331</u>
Total Liabilities and Deferred Inflows of Resources	<u>75</u>	<u>4,845</u>	<u>15,391</u>
Net Position			
Net investment in capital assets	298	819	2,543
Restricted expendable	17	502	1,317
Unrestricted	84	398	6,052
Total Net Position	<u>\$ 399</u>	<u>\$ 1,719</u>	<u>\$ 9,912</u>

Century College	Metropolitan State University	Minneapolis College	Minnesota State Community & Technical College	Minnesota State University, Mankato	Minnesota State University Moorhead	Normandale Community College
\$ 196	\$ 2,624	\$ 1,530	\$ 181	\$ 18,105	\$ 17,537	\$ 6,338
46	84	189	10	1,331	26	65
-	-	-	-	-	-	-
242	2,708	1,719	191	19,436	17,563	6,403
526	5,348	2,500	247	19,257	7,342	3,907
2,068	28,036	11,616	1,151	108,615	43,730	25,004
2,836	36,092	15,835	1,589	147,308	68,635	35,314
-	-	234	1	2,935	1,065	44
2,836	36,092	16,069	1,590	150,243	69,700	35,358
-	-	30	-	263	99	29
10	101	12	-	572	128	112
9	132	21	1	1,781	550	96
-	-	-	-	-	-	-
5	254	95	13	761	287	185
500	1,640	883	70	5,387	1,908	1,310
-	-	9	-	103	22	4
-	-	-	-	1,061	-	-
524	2,127	1,050	84	9,928	2,994	1,736
-	-	-	-	-	-	-
-	28,617	8,236	1,080	81,903	30,263	18,229
-	-	76	9	711	285	80
-	-	123	-	1,184	452	-
-	28,617	8,435	1,089	83,798	31,000	18,309
524	30,744	9,485	1,173	93,726	33,994	20,045
-	-	351	-	4,155	1,589	2
524	30,744	9,836	1,173	97,881	35,583	20,047
1,903	2,776	4,278	193	34,813	15,759	7,422
190	350	719	54	4,482	2,723	1,818
219	2,222	1,236	170	13,067	15,635	6,071
\$ 2,312	\$ 5,348	\$ 6,233	\$ 417	\$ 52,362	\$ 34,117	\$ 15,311

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES REVENUE FUND
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2019 AND 2018
(IN THOUSANDS)

	Southwest Minnesota State University	St. Cloud State University	Saint Paul College
Assets			
Current Assets			
Cash and cash equivalents	\$ 1,548	\$ 12,086	\$ 1,556
Accounts receivable, net	243	1,662	137
Advances from other schools	-	-	-
Total current assets	<u>1,791</u>	<u>13,748</u>	<u>1,693</u>
Total restricted assets	<u>2,002</u>	<u>7,539</u>	<u>1,855</u>
Noncurrent Assets			
Capital assets, net	<u>24,296</u>	<u>61,275</u>	<u>8,866</u>
Total Assets	<u>28,089</u>	<u>82,562</u>	<u>12,414</u>
Deferred Outflows of Resources	<u>635</u>	<u>2,626</u>	<u>-</u>
Total Assets and Deferred Outflows of Resources	<u>28,724</u>	<u>85,188</u>	<u>12,414</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	58	182	2
Accounts payable	74	208	8
Unearned revenue	1,838	4,937	24
Payable from restricted assets	-	-	-
Interest payable	85	319	96
Current portion of long-term debt	859	2,878	525
Other compensation benefits	20	38	-
Advances to other schools	-	-	-
Total current liabilities	<u>2,934</u>	<u>8,562</u>	<u>655</u>
Noncurrent Liabilities			
Other liabilities	-	71	-
Noncurrent portion of long-term debt	7,477	30,464	8,146
Other compensation benefits	197	487	2
Net pension liability	233	1,182	-
Total noncurrent liabilities	<u>7,907</u>	<u>32,204</u>	<u>8,148</u>
Total Liabilities	<u>10,841</u>	<u>40,766</u>	<u>8,803</u>
Deferred Inflows of Resources	<u>784</u>	<u>4,159</u>	<u>-</u>
Total Liabilities and Deferred Inflows of Resources	<u>11,625</u>	<u>44,925</u>	<u>8,803</u>
Net Position			
Net investment in capital assets	16,170	26,964	1,711
Restricted expendable, other	145	3,909	339
Unrestricted	784	9,390	1,561
Total Net Position	<u>\$ 17,099</u>	<u>\$ 40,263</u>	<u>\$ 3,611</u>

Vermilion Community College	Winona State University	System Office	Sub Total	Eliminations & Reclassifications	2019 Total	2018 Total
\$ 349	\$ 17,870	\$ 4,677	\$ 93,387	\$ -	\$ 93,387	\$ 90,978
-	916	70	5,426	(1,198)	4,228	4,894
-	-	1,061	1,061	(1,061)	-	-
<u>349</u>	<u>18,786</u>	<u>5,808</u>	<u>99,874</u>	<u>(2,259)</u>	<u>97,615</u>	<u>95,872</u>
<u>738</u>	<u>5,629</u>	<u>1,273</u>	<u>61,565</u>	<u>-</u>	<u>61,565</u>	<u>70,744</u>
<u>6,807</u>	<u>61,581</u>	<u>-</u>	<u>400,940</u>	<u>-</u>	<u>400,940</u>	<u>407,743</u>
<u>7,894</u>	<u>85,996</u>	<u>7,081</u>	<u>562,379</u>	<u>(2,259)</u>	<u>560,120</u>	<u>574,359</u>
<u>169</u>	<u>4,171</u>	<u>3</u>	<u>13,490</u>	<u>-</u>	<u>13,490</u>	<u>18,839</u>
<u>8,063</u>	<u>90,167</u>	<u>7,084</u>	<u>575,869</u>	<u>(2,259)</u>	<u>573,610</u>	<u>593,198</u>
18	266	24	1,106	-	1,106	1,193
96	307	1,215	3,339	(1,198)	2,141	4,021
73	4,731	-	15,187	-	15,187	15,290
-	-	-	-	-	-	1,137
31	267	15	2,577	-	2,577	2,729
228	2,087	105	19,600	-	19,600	19,140
2	86	4	319	-	319	329
-	-	-	1,061	(1,061)	-	-
<u>448</u>	<u>7,744</u>	<u>1,363</u>	<u>43,189</u>	<u>(2,259)</u>	<u>40,930</u>	<u>43,839</u>
-	-	-	71	-	71	89
4,028	24,750	814	257,860	-	257,860	278,642
51	730	63	3,037	-	3,037	2,844
90	1,344	-	5,348	-	5,348	22,890
<u>4,169</u>	<u>26,824</u>	<u>877</u>	<u>266,316</u>	<u>-</u>	<u>266,316</u>	<u>304,465</u>
<u>4,617</u>	<u>34,568</u>	<u>2,240</u>	<u>309,505</u>	<u>(2,259)</u>	<u>307,246</u>	<u>348,304</u>
<u>250</u>	<u>4,138</u>	<u>2</u>	<u>17,762</u>	<u>-</u>	<u>17,762</u>	<u>10,079</u>
<u>4,867</u>	<u>38,706</u>	<u>2,242</u>	<u>327,267</u>	<u>(2,259)</u>	<u>325,008</u>	<u>358,383</u>
2,962	34,190	-	152,801	-	152,801	145,941
327	3,402	354	20,648	-	20,648	20,747
(93)	13,869	4,488	75,153	-	75,153	68,127
<u>\$ 3,196</u>	<u>\$ 51,461</u>	<u>\$ 4,842</u>	<u>\$ 248,602</u>	<u>\$ -</u>	<u>\$ 248,602</u>	<u>\$ 234,815</u>

Concluded

MINNESOTA STATE COLLEGES AND UNIVERSITIES REVENUE FUND
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION BY INSTITUTION (UNAUDITED)
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018
(IN THOUSANDS)

	Alexandria Technical & Community College	Anoka-Ramsey Community College	Bemidji State University
Operating Revenues			
Room and board	\$ -	\$ -	\$ 10,065
Fees	108	691	920
Sales and services	24	47	164
Other income	-	5	420
Total operating revenues	<u>132</u>	<u>743</u>	<u>11,569</u>
Operating Expenses			
Salaries and benefits	3	185	2,863
Food service	-	-	3,042
Other purchased services	86	39	1,404
Supplies	-	9	937
Repairs and maintenance	-	-	559
Depreciation	39	153	1,588
Other expense	3	1	215
Total operating expenses	<u>131</u>	<u>387</u>	<u>10,608</u>
Operating income	<u>1</u>	<u>356</u>	<u>961</u>
Nonoperating Revenues (Expenses)			
Private grants	-	-	-
Interest income	4	28	257
Interest expense	(4)	(206)	(374)
Total nonoperating revenues (expenses)	<u>-</u>	<u>(178)</u>	<u>(117)</u>
Income Before Other Revenues, Expenses, Gains, or Losses	1	178	844
Capital contributions	-	-	-
Loss on disposal of capital assets	-	-	-
Change in net position	<u>1</u>	<u>178</u>	<u>844</u>
Total Net Position, Beginning of Year	<u>398</u>	<u>1,541</u>	<u>9,068</u>
Total Net Position, End of Year	<u>\$ 399</u>	<u>\$ 1,719</u>	<u>\$ 9,912</u>

Century College	Metropolitan State University	Minneapolis College	Minnesota State Community & Technical College	Minnesota State University, Mankato	Minnesota State University Moorhead	Normandale Community College
\$ -	\$ -	\$ -	\$ -	\$ 25,710	\$ 10,972	\$ -
498	3,503	730	159	4,318	2,058	2,800
69	216	1,104	-	1,189	477	564
-	3	-	10	729	353	2,288
<u>567</u>	<u>3,722</u>	<u>1,834</u>	<u>169</u>	<u>31,946</u>	<u>13,860</u>	<u>5,652</u>
6	4	463	68	6,263	1,944	591
-	-	-	-	6,761	3,997	-
157	572	99	1	4,066	1,438	387
14	38	55	7	792	1,888	40
41	20	184	-	595	270	14
207	844	433	33	6,139	3,123	804
10	262	159	4	507	460	271
<u>435</u>	<u>1,740</u>	<u>1,393</u>	<u>113</u>	<u>25,123</u>	<u>13,120</u>	<u>2,107</u>
<u>132</u>	<u>1,982</u>	<u>441</u>	<u>56</u>	<u>6,823</u>	<u>740</u>	<u>3,545</u>
-	-	-	-	-	-	-
19	157	84	10	787	581	216
<u>(25)</u>	<u>(892)</u>	<u>(357)</u>	<u>(50)</u>	<u>(2,931)</u>	<u>(1,081)</u>	<u>(742)</u>
<u>(6)</u>	<u>(735)</u>	<u>(273)</u>	<u>(40)</u>	<u>(2,144)</u>	<u>(500)</u>	<u>(526)</u>
126	1,247	168	16	4,679	240	3,019
-	-	-	-	-	-	-
-	-	-	-	(4)	-	(6)
<u>126</u>	<u>1,247</u>	<u>168</u>	<u>16</u>	<u>4,675</u>	<u>240</u>	<u>3,013</u>
2,186	4,101	6,065	401	47,687	33,877	12,298
<u>\$ 2,312</u>	<u>\$ 5,348</u>	<u>\$ 6,233</u>	<u>\$ 417</u>	<u>\$ 52,362</u>	<u>\$ 34,117</u>	<u>\$ 15,311</u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES REVENUE FUND
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION BY INSTITUTION (UNAUDITED)
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018
(IN THOUSANDS)

	Southwest Minnesota State University	St. Cloud State University	Saint Paul College
Operating Revenues			
Room and board	\$ 4,484	\$ 12,427	\$ -
Fees	609	3,792	1,197
Sales and services	867	2,043	240
Other income	265	1,315	1
Total operating revenues	<u>6,225</u>	<u>19,577</u>	<u>1,438</u>
Operating Expenses			
Salaries and benefits	1,464	3,979	62
Food service	2,314	4,765	-
Other purchased services	571	2,115	157
Supplies	165	900	26
Repairs and maintenance	109	488	52
Depreciation	1,213	4,994	274
Other expense	146	1,635	100
Total operating expenses	<u>5,982</u>	<u>18,876</u>	<u>671</u>
Operating income	<u>243</u>	<u>701</u>	<u>767</u>
Nonoperating Revenues (Expenses)			
Private grants	-	-	-
Interest income	86	475	70
Interest expense	(241)	(1,168)	(376)
Total nonoperating revenues (expenses)	<u>(155)</u>	<u>(693)</u>	<u>(306)</u>
Income Before Other Revenues, Expenses, Gains, or Losses	88	8	461
Capital contributions	-	-	-
Loss on disposal of capital assets	-	-	-
Change in net position	<u>88</u>	<u>8</u>	<u>461</u>
Total Net Position, Beginning of Year	<u>17,011</u>	<u>40,255</u>	<u>3,150</u>
Total Net Position, End of Year	<u>\$ 17,099</u>	<u>\$ 40,263</u>	<u>\$ 3,611</u>

Vermilion Community College	Winona State University	System Office	Sub Total	Eliminations & Reclassifications	2019 Total	2018 Total
\$ 1,095	\$ 17,089	\$ -	\$ 81,842	\$ -	\$ 81,842	\$ 81,338
-	2,892	-	24,275	-	24,275	24,373
62	602	-	7,668	-	7,668	6,778
1	914	360	6,664	(2,389)	4,275	4,499
<u>1,158</u>	<u>21,497</u>	<u>360</u>	<u>120,449</u>	<u>(2,389)</u>	<u>118,060</u>	<u>116,988</u>
260	5,465	51	23,671	-	23,671	31,136
-	6,027	-	26,906	-	26,906	26,728
244	1,627	10	12,973	-	12,973	12,970
72	729	-	5,672	-	5,672	4,645
2	830	-	3,164	-	3,164	3,944
267	3,846	-	23,957	-	23,957	23,907
114	395	-	4,282	(159)	4,123	4,753
<u>959</u>	<u>18,919</u>	<u>61</u>	<u>100,625</u>	<u>(159)</u>	<u>100,466</u>	<u>108,083</u>
<u>199</u>	<u>2,578</u>	<u>299</u>	<u>19,824</u>	<u>(2,230)</u>	<u>17,594</u>	<u>8,905</u>
-	-	-	-	-	-	362
22	555	157	3,508	-	3,508	2,182
<u>(121)</u>	<u>(903)</u>	<u>(64)</u>	<u>(9,535)</u>	<u>-</u>	<u>(9,535)</u>	<u>(10,308)</u>
<u>(99)</u>	<u>(348)</u>	<u>93</u>	<u>(6,027)</u>	<u>-</u>	<u>(6,027)</u>	<u>(7,764)</u>
100	2,230	392	13,797	(2,230)	11,567	1,141
-	-	-	-	2,230	2,230	763
-	-	-	(10)	-	(10)	-
<u>100</u>	<u>2,230</u>	<u>392</u>	<u>13,787</u>	<u>-</u>	<u>13,787</u>	<u>1,904</u>
3,096	49,231	4,450	234,815	-	234,815	232,911
<u>\$ 3,196</u>	<u>\$ 51,461</u>	<u>\$ 4,842</u>	<u>\$ 248,602</u>	<u>\$ -</u>	<u>\$ 248,602</u>	<u>\$ 234,815</u>

Concluded

This page intentionally left blank

**30 East 7th Street, Suite 350
St. Paul, MN 55101-7804**

Phone: 651-201-1800

www.MinnState.edu



This document is available in alternative formats to individuals with disabilities. To request an alternate format, contact Renée Hogoboom, Human Resources Director, System Office & Executive Search Manager, at 651-201-1664.

Individuals with hearing or speech disabilities may contact us via their preferred Telecommunications Relay Service.

Minnesota State is an affirmative action, equal opportunity employer and educator.