



**MINNESOTA STATE**

**Supplement to the  
Annual Financial Report**

**For the years ended June 30, 2017 and 2016**



**MINNESOTA STATE  
COLLEGES AND UNIVERSITIES**

**SUPPLEMENT TO THE ANNUAL  
FINANCIAL REPORT**

**FOR THE YEARS ENDED JUNE 30, 2017 AND 2016**

Prepared by:

Minnesota State Colleges and Universities  
30 7<sup>th</sup> St. E., 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, 2017 AND 2016

### 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, 2017 AND 2016**  
**(IN THOUSANDS)**

	Alexandria Technical & Community College	Anoka-Ramsey Community College	Anoka Technical College
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	\$ 13,443	\$ 34,577	\$ 11,266
Investments	-	-	-
Grants receivable	168	1,176	29
Accounts receivable, net	510	2,989	1,070
Prepaid expense	462	657	321
Inventory and other assets	88	1,111	308
Student loans, net	-	41	-
Advances from other schools	-	-	-
Total current assets	<u>14,671</u>	<u>40,551</u>	<u>12,994</u>
Total restricted assets	<u>378</u>	<u>990</u>	<u>85</u>
<b>Noncurrent Assets</b>			
Notes receivable	-	-	-
Student loans, net	-	152	-
Capital assets, net	25,657	50,970	17,872
Advances from other schools	-	-	-
Total noncurrent assets	<u>25,657</u>	<u>51,122</u>	<u>17,872</u>
Total Assets	<u>40,706</u>	<u>92,663</u>	<u>30,951</u>
<b>Deferred Outflows of Resources</b>			
Total Assets and Deferred Outflows of Resources	<u>60,941</u>	<u>130,350</u>	<u>42,891</u>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Salaries and benefits payable	1,540	3,402	1,137
Accounts payable and other liabilities	396	1,661	1,298
Unearned revenue	584	1,240	235
Payable from restricted assets	250	-	85
Interest payable	2	58	-
Funds held for others	-	671	-
Current portion of long-term debt	429	798	261
Other compensation benefits	291	485	146
Advances to other schools	-	-	-
Total current liabilities	<u>3,492</u>	<u>8,315</u>	<u>3,162</u>
<b>Noncurrent Liabilities</b>			
Noncurrent portion of long-term debt	3,208	9,193	1,860
Other compensation benefits	2,486	4,908	1,493
Net pension liability	30,899	55,723	18,046
Capital contributions payable	-	184	-
Advances to other schools	-	-	-
Total noncurrent liabilities	<u>36,593</u>	<u>70,008</u>	<u>21,399</u>
Total Liabilities	<u>40,085</u>	<u>78,323</u>	<u>24,561</u>
<b>Deferred Inflows of Resources</b>			
Total Liabilities and Deferred Inflows of Resources	<u>1,861</u>	<u>2,269</u>	<u>1,462</u>
<b>Net Position</b>			
Net investment in capital assets	21,924	41,423	15,739
Restricted expendable, bond covenants	66	312	-
Restricted expendable, other	543	1,715	321
Unrestricted	(3,538)	6,308	808
Total Net Position	<u>\$ 18,995</u>	<u>\$ 49,758</u>	<u>\$ 16,868</u>



<u>Bemidji State University</u>	<u>Central Lakes College</u>	<u>Century College</u>	<u>Dakota County Technical College</u>	<u>Fond du Lac Tribal &amp; Community College</u>	<u>Hennepin Technical College</u>
\$ 30,016	\$ 16,152	\$ 26,061	\$ 15,849	\$ 8,825	\$ 18,960
226	-	260	-	-	-
500	753	849	536	324	535
1,437	1,622	2,520	1,086	759	1,748
1,125	369	1,167	482	346	671
22	1,191	1,034	244	113	488
663	1	-	-	-	-
-	-	-	-	-	-
<u>33,989</u>	<u>20,088</u>	<u>31,891</u>	<u>18,197</u>	<u>10,367</u>	<u>22,402</u>
<u>2,458</u>	<u>-</u>	<u>852</u>	<u>255</u>	<u>-</u>	<u>19</u>
-	-	-	-	-	-
3,962	16	-	-	-	-
70,802	30,565	52,088	37,059	19,489	40,674
-	-	-	-	-	-
<u>74,764</u>	<u>30,581</u>	<u>52,088</u>	<u>37,059</u>	<u>19,489</u>	<u>40,674</u>
<u>111,211</u>	<u>50,669</u>	<u>84,831</u>	<u>55,511</u>	<u>29,856</u>	<u>63,095</u>
<u>44,513</u>	<u>26,619</u>	<u>54,537</u>	<u>20,478</u>	<u>8,652</u>	<u>41,170</u>
<u>155,724</u>	<u>77,288</u>	<u>139,368</u>	<u>75,989</u>	<u>38,508</u>	<u>104,265</u>
4,552	1,984	3,989	2,032	829	3,087
918	1,008	810	299	440	1,298
2,344	372	846	187	300	720
-	-	-	265	-	19
138	-	14	-	-	-
149	89	169	89	195	-
1,573	434	1,255	330	276	497
610	505	693	268	127	413
-	-	-	56	8	-
<u>10,284</u>	<u>4,392</u>	<u>7,776</u>	<u>3,526</u>	<u>2,175</u>	<u>6,034</u>
19,671	3,292	9,035	4,897	2,083	6,393
4,592	3,118	6,816	2,707	1,160	4,393
65,654	40,567	81,525	30,938	12,879	63,110
4,202	20	-	-	-	-
-	-	-	186	8	75
<u>94,119</u>	<u>46,997</u>	<u>97,376</u>	<u>38,728</u>	<u>16,130</u>	<u>73,971</u>
<u>104,403</u>	<u>51,389</u>	<u>105,152</u>	<u>42,254</u>	<u>18,305</u>	<u>80,005</u>
<u>3,702</u>	<u>1,723</u>	<u>4,418</u>	<u>1,534</u>	<u>812</u>	<u>3,283</u>
<u>108,105</u>	<u>53,112</u>	<u>109,570</u>	<u>43,788</u>	<u>19,117</u>	<u>83,288</u>
49,296	26,769	41,831	31,827	16,959	33,561
4,081	-	160	-	-	-
4,009	416	1,574	501	361	752
(9,767)	(3,009)	(13,767)	(127)	2,071	(13,336)
<u>\$ 47,619</u>	<u>\$ 24,176</u>	<u>\$ 29,798</u>	<u>\$ 32,201</u>	<u>\$ 19,391</u>	<u>\$ 20,977</u>

Continued...

**MINNESOTA STATE COLLEGES AND UNIVERSITIES**  
**STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)**  
**AS OF JUNE 30, 2017 AND 2016**  
**(IN THOUSANDS)**

	Hibbing Community College	Inver Hills Community College	Itasca Community College
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	\$ 4,950	\$ 18,097	\$ 5,775
Investments	-	1,383	-
Grants receivable	364	486	218
Accounts receivable, net	1,056	1,492	690
Prepaid expense	340	674	206
Inventory and other assets	550	591	187
Student loans, net	48	-	56
Advances from other schools	-	-	-
Total current assets	<u>7,308</u>	<u>22,723</u>	<u>7,132</u>
Total restricted assets	<u>2</u>	<u>51</u>	<u>320</u>
<b>Noncurrent Assets</b>			
Notes receivable	-	-	-
Student loans, net	179	-	336
Capital assets, net	15,655	37,500	13,472
Advances from other schools	-	-	-
Total noncurrent assets	<u>15,834</u>	<u>37,500</u>	<u>13,808</u>
Total Assets	<u>23,144</u>	<u>60,274</u>	<u>21,260</u>
<b>Deferred Outflows of Resources</b>			
Total Assets and Deferred Outflows of Resources	<u>14,147</u>	<u>26,339</u>	<u>11,516</u>
	<u>37,291</u>	<u>86,613</u>	<u>32,776</u>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Salaries and benefits payable	1,058	2,523	762
Accounts payable and other liabilities	321	794	348
Unearned revenue	417	788	139
Payable from restricted assets	2	51	24
Interest payable	-	-	-
Funds held for others	3	-	64
Current portion of long-term debt	303	545	280
Other compensation benefits	337	346	173
Advances to other schools	-	-	18
Total current liabilities	<u>2,441</u>	<u>5,047</u>	<u>1,808</u>
<b>Noncurrent Liabilities</b>			
Noncurrent portion of long-term debt	1,227	4,187	3,289
Other compensation benefits	1,845	2,912	1,230
Net pension liability	20,912	39,021	17,212
Capital contributions payable	247	-	398
Advances to other schools	-	-	62
Total noncurrent liabilities	<u>24,231</u>	<u>46,120</u>	<u>22,191</u>
Total Liabilities	<u>26,672</u>	<u>51,167</u>	<u>23,999</u>
<b>Deferred Inflows of Resources</b>			
Total Liabilities and Deferred Inflows of Resources	<u>1,430</u>	<u>2,420</u>	<u>1,494</u>
	<u>28,102</u>	<u>53,587</u>	<u>25,493</u>
<b>Net Position</b>			
Net investment in capital assets	14,124	32,573	9,902
Restricted expendable, bond covenants	-	-	296
Restricted expendable, other	685	749	347
Unrestricted	(5,620)	(296)	(3,262)
Total Net Position	<u>\$ 9,189</u>	<u>\$ 33,026</u>	<u>\$ 7,283</u>

Lake Superior College	Mesabi Range College	Metropolitan State University	Minneapolis Community & Technical College	Minnesota State College Southeast	Minnesota State Community & Technical College
\$ 15,911	\$ 4,263	\$ 28,608	\$ 37,455	\$ 4,228	\$ 21,319
-	27	-	623	-	-
356	246	1,143	890	271	496
1,335	626	2,038	4,740	396	2,313
712	325	1,664	1,568	285	748
439	255	67	369	310	286
-	4	-	-	-	28
-	-	-	-	-	-
<u>18,753</u>	<u>5,746</u>	<u>33,520</u>	<u>45,645</u>	<u>5,490</u>	<u>25,190</u>
<u>-</u>	<u>-</u>	<u>6,560</u>	<u>2,478</u>	<u>-</u>	<u>242</u>
-	-	-	-	-	-
-	14	-	-	-	62
44,974	14,092	99,601	96,230	14,933	43,113
-	-	-	-	-	-
<u>44,974</u>	<u>14,106</u>	<u>99,601</u>	<u>96,230</u>	<u>14,933</u>	<u>43,175</u>
<u>63,727</u>	<u>19,852</u>	<u>139,681</u>	<u>144,353</u>	<u>20,423</u>	<u>68,607</u>
<u>25,680</u>	<u>12,038</u>	<u>49,880</u>	<u>45,555</u>	<u>15,586</u>	<u>35,696</u>
<u>89,407</u>	<u>31,890</u>	<u>189,561</u>	<u>189,908</u>	<u>36,009</u>	<u>104,303</u>
2,352	701	5,131	3,544	1,409	3,123
1,108	195	2,436	871	133	978
456	175	2,558	1,278	458	366
-	-	265	-	-	4
-	-	280	111	-	14
-	28	-	43	-	-
520	243	2,641	1,965	221	676
396	189	633	564	227	519
-	-	-	-	-	-
<u>4,832</u>	<u>1,531</u>	<u>13,944</u>	<u>8,376</u>	<u>2,448</u>	<u>5,680</u>
6,116	2,940	46,694	21,161	2,022	7,869
3,621	1,209	6,873	5,617	2,104	4,608
37,819	18,139	72,506	67,916	23,756	54,117
-	29	-	-	-	86
-	-	-	-	75	-
<u>47,556</u>	<u>22,317</u>	<u>126,073</u>	<u>94,694</u>	<u>27,957</u>	<u>66,680</u>
<u>52,388</u>	<u>23,848</u>	<u>140,017</u>	<u>103,070</u>	<u>30,405</u>	<u>72,360</u>
<u>1,971</u>	<u>708</u>	<u>3,329</u>	<u>5,255</u>	<u>1,235</u>	<u>3,120</u>
<u>54,359</u>	<u>24,556</u>	<u>143,346</u>	<u>108,325</u>	<u>31,640</u>	<u>75,480</u>
38,289	10,901	56,380	74,638	12,643	34,700
-	-	1,420	2,245	-	210
725	412	2,553	2,183	316	850
(3,966)	(3,979)	(14,138)	2,517	(8,590)	(6,937)
<u>\$ 35,048</u>	<u>\$ 7,334</u>	<u>\$ 46,215</u>	<u>\$ 81,583</u>	<u>\$ 4,369</u>	<u>\$ 28,823</u>

Continued...

**MINNESOTA STATE COLLEGES AND UNIVERSITIES**  
**STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)**  
**AS OF JUNE 30, 2017 AND 2016**  
**(IN THOUSANDS)**

	Minnesota State University, Mankato	Minnesota State University Moorhead	Minnesota West Community & Technical College
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	\$ 109,242	\$ 46,153	\$ 17,981
Investments	596	3,143	200
Grants receivable	1,643	229	539
Accounts receivable, net	5,465	2,240	771
Prepaid expense	2,857	1,552	348
Inventory and other assets	459	662	710
Student loans, net	965	790	18
Advances from other schools	-	-	-
Total current assets	<u>121,227</u>	<u>54,769</u>	<u>20,567</u>
Total restricted assets	<u>18,140</u>	<u>14,978</u>	<u>385</u>
<b>Noncurrent Assets</b>			
Notes receivable	-	-	-
Student loans, net	4,828	4,614	106
Capital assets, net	264,642	116,623	21,165
Advances from other schools	-	-	-
Total noncurrent assets	<u>269,470</u>	<u>121,237</u>	<u>21,271</u>
Total Assets	<u>408,837</u>	<u>190,984</u>	<u>42,223</u>
<b>Deferred Outflows of Resources</b>			
Total Assets and Deferred Outflows of Resources	<u>517,025</u>	<u>242,687</u>	<u>64,569</u>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Salaries and benefits payable	13,933	6,076	1,630
Accounts payable and other liabilities	4,414	2,215	1,096
Unearned revenue	6,953	2,531	2,314
Payable from restricted assets	844	220	532
Interest payable	990	345	-
Funds held for others	357	482	4
Current portion of long-term debt	6,741	2,645	281
Other compensation benefits	2,122	928	283
Advances to other schools	-	-	-
Total current liabilities	<u>36,354</u>	<u>15,442</u>	<u>6,140</u>
<b>Noncurrent Liabilities</b>			
Noncurrent portion of long-term debt	118,524	46,393	3,495
Other compensation benefits	17,899	8,899	2,781
Net pension liability	157,773	75,765	34,108
Capital contributions payable	5,853	5,733	137
Advances to other schools	-	-	-
Total noncurrent liabilities	<u>300,049</u>	<u>136,790</u>	<u>40,521</u>
Total Liabilities	<u>336,403</u>	<u>152,232</u>	<u>46,661</u>
<b>Deferred Inflows of Resources</b>			
Total Liabilities and Deferred Inflows of Resources	<u>11,166</u>	<u>6,629</u>	<u>2,129</u>
<b>Net Position</b>			
Net investment in capital assets	152,282	77,679	17,378
Restricted expendable, bond covenants	11,169	16,481	-
Restricted expendable, other	9,748	5,984	372
Unrestricted	(3,743)	(16,318)	(1,971)
Total Net Position	<u>\$ 169,456</u>	<u>\$ 83,826</u>	<u>\$ 15,779</u>

Normandale Community College	North Hennepin Community College	Northland Community & Technical College	Northwest Technical College	Pine Technical & Community College	Rainy River Community College
\$ 50,917	\$ 25,195	\$ 13,732	\$ 3,724	\$ 1,487	\$ 2,233
1,381	2,919	-	-	-	-
765	212	523	19	1,298	269
1,903	1,604	826	838	450	103
1,243	1,416	573	116	92	6
1,224	620	530	1	125	25
-	202	8	-	-	-
-	-	-	-	-	-
<u>57,433</u>	<u>32,168</u>	<u>16,192</u>	<u>4,698</u>	<u>3,452</u>	<u>2,636</u>
<u>4,162</u>	<u>-</u>	<u>17</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	930	87	-	-	-
77,349	66,904	33,593	3,612	9,224	2,412
-	-	-	-	-	-
<u>77,349</u>	<u>67,834</u>	<u>33,680</u>	<u>3,612</u>	<u>9,224</u>	<u>2,412</u>
<u>138,944</u>	<u>100,002</u>	<u>49,889</u>	<u>8,310</u>	<u>12,676</u>	<u>5,048</u>
<u>41,643</u>	<u>37,164</u>	<u>21,378</u>	<u>5,607</u>	<u>13,658</u>	<u>3,212</u>
<u>180,587</u>	<u>137,166</u>	<u>71,267</u>	<u>13,917</u>	<u>26,334</u>	<u>8,260</u>
4,421	2,695	1,871	500	708	240
1,817	503	733	151	403	138
1,769	1,094	277	241	191	191
-	-	17	-	-	-
207	-	-	-	-	-
6	71	63	2	-	57
2,183	1,078	438	137	74	4
636	456	294	87	106	46
-	-	-	-	29	35
<u>11,039</u>	<u>5,897</u>	<u>3,693</u>	<u>1,118</u>	<u>1,511</u>	<u>711</u>
31,040	11,975	4,433	731	603	83
6,268	4,112	2,808	742	1,180	425
61,498	55,033	32,366	8,623	19,711	4,796
-	1,129	89	-	-	-
-	-	-	-	57	123
<u>98,806</u>	<u>72,249</u>	<u>39,696</u>	<u>10,096</u>	<u>21,551</u>	<u>5,427</u>
<u>109,845</u>	<u>78,146</u>	<u>43,389</u>	<u>11,214</u>	<u>23,062</u>	<u>6,138</u>
<u>3,414</u>	<u>2,937</u>	<u>1,749</u>	<u>722</u>	<u>899</u>	<u>381</u>
<u>113,259</u>	<u>81,083</u>	<u>45,138</u>	<u>11,936</u>	<u>23,961</u>	<u>6,519</u>
46,101	53,827	28,605	2,679	8,545	2,326
5,757	-	-	-	-	-
3,359	1,673	594	110	98	9
12,111	583	(3,070)	(808)	(6,270)	(594)
<u>\$ 67,328</u>	<u>\$ 56,083</u>	<u>\$ 26,129</u>	<u>\$ 1,981</u>	<u>\$ 2,373</u>	<u>\$ 1,741</u>

Continued...

**MINNESOTA STATE COLLEGES AND UNIVERSITIES**  
**STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)**  
**AS OF JUNE 30, 2017 AND 2016**  
**(IN THOUSANDS)**

	Ridgewater College	Riverland Community College	Rochester Community & Technical College
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	\$ 21,732	\$ 8,453	\$ 24,506
Investments	2,005	-	571
Grants receivable	700	394	364
Accounts receivable, net	719	881	2,280
Prepaid expense	634	233	615
Inventory and other assets	572	386	1,085
Student loans, net	6	20	15
Advances from other schools	-	-	-
Total current assets	<u>26,368</u>	<u>10,367</u>	<u>29,436</u>
Total restricted assets	<u>-</u>	<u>-</u>	<u>374</u>
<b>Noncurrent Assets</b>			
Notes receivable	-	-	1,989
Student loans, net	50	42	39
Capital assets, net	32,773	20,645	71,918
Advances from other schools	-	-	-
Total noncurrent assets	<u>32,823</u>	<u>20,687</u>	<u>73,946</u>
Total Assets	<u>59,191</u>	<u>31,054</u>	<u>103,756</u>
<b>Deferred Outflows of Resources</b>			
Total Assets and Deferred Outflows of Resources	<u>29,800</u>	<u>22,988</u>	<u>36,919</u>
	<u>88,991</u>	<u>54,042</u>	<u>140,675</u>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Salaries and benefits payable	2,738	1,754	3,175
Accounts payable and other liabilities	472	515	710
Unearned revenue	502	180	774
Payable from restricted assets	-	-	374
Interest payable	-	-	-
Funds held for others	140	594	155
Current portion of long-term debt	478	255	468
Other compensation benefits	500	346	465
Advances to other schools	-	-	-
Total current liabilities	<u>4,830</u>	<u>3,644</u>	<u>6,121</u>
<b>Noncurrent Liabilities</b>			
Noncurrent portion of long-term debt	5,508	3,020	5,042
Other compensation benefits	3,961	2,955	4,891
Net pension liability	45,699	35,103	54,555
Capital contributions payable	56	68	40
Advances to other schools	-	-	-
Total noncurrent liabilities	<u>55,224</u>	<u>41,146</u>	<u>64,528</u>
Total Liabilities	<u>60,054</u>	<u>44,790</u>	<u>70,649</u>
<b>Deferred Inflows of Resources</b>			
Total Liabilities and Deferred Inflows of Resources	<u>2,730</u>	<u>2,067</u>	<u>2,725</u>
	<u>62,784</u>	<u>46,857</u>	<u>73,374</u>
<b>Net Position</b>			
Net investment in capital assets	26,732	17,509	66,387
Restricted expendable, bond covenants	-	-	-
Restricted expendable, other	653	256	818
Unrestricted	(1,178)	(10,580)	96
Total Net Position	<u>\$ 26,207</u>	<u>\$ 7,185</u>	<u>\$ 67,301</u>

South Central College	Southwest Minnesota State University	St. Cloud State University	St. Cloud Technical & Community College	Saint Paul College	Vermilion Community College
\$ 15,325	\$ 20,252	\$ 58,289	\$ 30,520	\$ 34,038	\$ 3,157
-	525	2,317	-	275	-
599	191	1,026	281	428	205
977	783	7,111	1,460	3,492	142
446	523	3,262	812	1,060	53
267	19	197	283	411	63
-	203	1,000	-	-	-
-	-	-	-	-	-
<u>17,614</u>	<u>22,496</u>	<u>73,202</u>	<u>33,356</u>	<u>39,704</u>	<u>3,620</u>
<u>-</u>	<u>2,420</u>	<u>8,289</u>	<u>49</u>	<u>1,809</u>	<u>1,657</u>
-	-	-	-	-	-
-	812	4,916	-	-	-
23,738	65,044	235,813	42,053	65,988	12,478
-	-	-	-	-	-
<u>23,738</u>	<u>65,856</u>	<u>240,729</u>	<u>42,053</u>	<u>65,988</u>	<u>12,478</u>
<u>41,352</u>	<u>90,772</u>	<u>322,220</u>	<u>75,458</u>	<u>107,501</u>	<u>17,755</u>
<u>23,343</u>	<u>26,246</u>	<u>110,357</u>	<u>30,090</u>	<u>31,532</u>	<u>6,546</u>
<u>64,695</u>	<u>117,018</u>	<u>432,577</u>	<u>105,548</u>	<u>139,033</u>	<u>24,301</u>
2,261	3,177	12,846	2,218	2,763	481
607	677	3,082	624	1,320	312
199	1,154	8,590	551	1,508	142
1	-	81	570	1,197	698
-	125	363	-	105	34
-	176	570	84	40	67
314	1,457	8,420	632	1,380	253
357	518	2,109	441	300	87
-	36	-	-	-	93
<u>3,739</u>	<u>7,320</u>	<u>36,061</u>	<u>5,120</u>	<u>8,613</u>	<u>2,167</u>
4,553	12,867	66,478	5,919	19,840	5,058
3,165	4,932	17,646	3,210	3,608	846
36,005	38,424	162,258	45,534	46,962	9,622
-	1,012	5,365	-	-	14
-	37	-	-	-	103
<u>43,723</u>	<u>57,272</u>	<u>251,747</u>	<u>54,663</u>	<u>70,410</u>	<u>15,643</u>
<u>47,462</u>	<u>64,592</u>	<u>287,808</u>	<u>59,783</u>	<u>79,023</u>	<u>17,810</u>
<u>1,915</u>	<u>2,814</u>	<u>10,932</u>	<u>1,853</u>	<u>2,674</u>	<u>588</u>
<u>49,377</u>	<u>67,406</u>	<u>298,740</u>	<u>61,636</u>	<u>81,697</u>	<u>18,398</u>
18,861	52,555	160,051	35,452	46,001	7,625
-	1,013	8,350	-	1,289	379
448	1,443	9,441	897	1,384	426
(3,991)	(5,399)	(44,005)	7,563	8,662	(2,527)
<u>\$ 15,318</u>	<u>\$ 49,612</u>	<u>\$ 133,837</u>	<u>\$ 43,912</u>	<u>\$ 57,336</u>	<u>\$ 5,903</u>

Continued...

**MINNESOTA STATE COLLEGES AND UNIVERSITIES**  
**STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)**  
**AS OF JUNE 30, 2017 AND 2016**  
**(IN THOUSANDS)**

	Winona State University	System Office	System-wide Activity
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	\$ 55,608	\$ 26,587	\$ 41,234
Investments	5,459	-	-
Grants receivable	243	897	-
Accounts receivable, net	3,121	219	872
Prepaid expense	1,603	1,545	-
Inventory and other assets	1,096	-	221
Student loans, net	345	-	-
Advances from other schools	-	-	275
Total current assets	<u>67,475</u>	<u>29,248</u>	<u>42,602</u>
Total restricted assets	<u>5,951</u>	<u>-</u>	<u>3,696</u>
<b>Noncurrent Assets</b>			
Notes receivable	-	-	-
Student loans, net	2,017	-	-
Capital assets, net	172,570	6,088	482
Advances from other schools	-	-	802
Total noncurrent assets	<u>174,587</u>	<u>6,088</u>	<u>1,284</u>
Total Assets	<u>248,013</u>	<u>35,336</u>	<u>47,582</u>
<b>Deferred Outflows of Resources</b>			
Total Assets and Deferred Outflows of Resources	<u>327,600</u>	<u>73,180</u>	<u>-</u>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Salaries and benefits payable	8,801	1,937	1,051
Accounts payable and other liabilities	4,309	3,285	3,173
Unearned revenue	5,031	1,796	132
Payable from restricted assets	469	-	-
Interest payable	363	-	22
Funds held for others	317	1,335	1,819
Current portion of long-term debt	3,294	-	297
Other compensation benefits	1,371	465	2,743
Advances to other schools	-	-	-
Total current liabilities	<u>23,955</u>	<u>8,818</u>	<u>9,237</u>
<b>Noncurrent Liabilities</b>			
Noncurrent portion of long-term debt	38,885	-	2,758
Other compensation benefits	10,592	4,634	3,972
Net pension liability	114,775	54,663	-
Capital contributions payable	2,514	-	-
Advances to other schools	-	-	76
Total noncurrent liabilities	<u>166,766</u>	<u>59,297</u>	<u>6,806</u>
Total Liabilities	<u>190,721</u>	<u>68,115</u>	<u>16,043</u>
<b>Deferred Inflows of Resources</b>			
Total Liabilities and Deferred Inflows of Resources	<u>6,423</u>	<u>3,573</u>	<u>-</u>
<b>Net Position</b>			
Net investment in capital assets	131,236	6,084	484
Restricted expendable, bond covenants	12,125	-	3,624
Restricted expendable, other	6,494	86	993
Unrestricted	(19,399)	(4,678)	26,438
Total Net Position	<u>\$ 130,456</u>	<u>\$ 1,492</u>	<u>\$ 31,539</u>



	Eliminations & Reclassifications	2017 Total	2016 Total
Sub Total			
\$ 926,120	\$ -	\$ 926,120	\$ 907,022
21,910	-	21,910	24,348
20,165	-	20,165	18,271
64,684	(6,679)	58,005	63,639
31,111	-	31,111	31,079
16,609	-	16,609	16,653
4,413	-	4,413	4,473
275	(275)	-	-
<u>1,085,287</u>	<u>(6,954)</u>	<u>1,078,333</u>	<u>1,065,485</u>
<u>76,617</u>	<u>-</u>	<u>76,617</u>	<u>103,910</u>
1,989	-	1,989	2,114
23,162	-	23,162	24,028
2,069,860	-	2,069,860	2,050,874
802	(802)	-	-
<u>2,095,813</u>	<u>(802)</u>	<u>2,095,011</u>	<u>2,077,016</u>
<u>3,257,717</u>	<u>(7,756)</u>	<u>3,249,961</u>	<u>3,246,411</u>
<u>1,242,419</u>	<u>-</u>	<u>1,242,419</u>	<u>66,923</u>
<u>4,500,136</u>	<u>(7,756)</u>	<u>4,492,380</u>	<u>3,313,334</u>
118,431	-	118,431	115,452
45,868	(3,739)	42,129	47,909
49,583	1,554	51,137	37,173
5,968	-	5,968	14,598
3,171	-	3,171	3,000
7,839	-	7,839	8,149
44,076	(225)	43,851	42,212
21,582	-	21,582	21,030
275	(275)	-	-
<u>296,793</u>	<u>(2,685)</u>	<u>294,108</u>	<u>289,523</u>
542,342	(4,269)	538,073	558,945
171,218	-	171,218	166,328
1,844,012	-	1,844,012	364,763
27,176	-	27,176	27,914
802	(802)	-	-
<u>2,585,550</u>	<u>(5,071)</u>	<u>2,580,479</u>	<u>1,117,950</u>
<u>2,882,343</u>	<u>(7,756)</u>	<u>2,874,587</u>	<u>1,407,473</u>
<u>110,346</u>	<u>-</u>	<u>110,346</u>	<u>178,524</u>
<u>2,992,689</u>	<u>(7,756)</u>	<u>2,984,933</u>	<u>1,585,997</u>
1,521,878	4,494	1,526,372	1,520,085
68,977	-	68,977	73,457
64,298	-	64,298	64,116
(147,706)	(4,494)	(152,200)	69,679
<u>\$ 1,507,447</u>	<u>\$ -</u>	<u>\$ 1,507,447</u>	<u>\$ 1,727,337</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, 2017 AND 2016**  
**(IN THOUSANDS)**

	Alexandria Technical & Community College	Anoka-Ramsey Community College	Anoka Technical College
<b>Operating Revenues</b>			
Tuition, net	\$ 6,414	\$ 17,247	\$ 3,628
Fees, net	1,035	2,293	641
Sales and room and board, net	1,171	4,405	1,639
Restricted student payments, net	151	691	-
Other income	79	116	116
Total operating revenues	<u>8,850</u>	<u>24,752</u>	<u>6,024</u>
<b>Operating Expenses</b>			
Salaries and benefits	20,937	47,071	13,566
Purchased services	2,446	5,606	1,433
Supplies	2,201	6,684	1,559
Repairs and maintenance	581	338	197
Depreciation	1,585	2,963	1,060
Financial aid, net	641	1,467	387
Other expense	1,043	2,415	1,056
Total operating expenses	<u>29,434</u>	<u>66,544</u>	<u>19,258</u>
Operating loss	<u>(20,584)</u>	<u>(41,792)</u>	<u>(13,234)</u>
<b>Nonoperating Revenues (Expenses)</b>			
Appropriations	11,237	20,603	7,863
Federal grants	2,942	10,125	3,066
State grants	1,923	3,490	992
Private grants	111	64	99
Interest income	140	268	93
Interest expense	(169)	(419)	(75)
Grants to other organizations	-	-	-
Total nonoperating revenues (expenses)	<u>16,184</u>	<u>34,131</u>	<u>12,038</u>
<b>Income (Loss) Before Other Revenues, Expenses, Gains, or Losses</b>	<b>(4,400)</b>	<b>(7,661)</b>	<b>(1,196)</b>
Capital appropriations	1,028	-	933
Capital grants	-	-	-
Donated assets	2	-	-
Gain (loss) on disposal of capital assets	16	-	(23)
Change in net position	<u>(3,354)</u>	<u>(7,661)</u>	<u>(286)</u>
<b>Total Net Position, Beginning of Year</b>	<b>22,349</b>	<b>57,419</b>	<b>17,154</b>
<b>Total Net Position, End of Year</b>	<b>\$ <u>18,995</u></b>	<b>\$ <u>49,758</u></b>	<b>\$ <u>16,868</u></b>

Bemidji State University	Central Lakes College	Century College	Dakota County Technical College	Fond du Lac Tribal & Community College	Hennepin Technical College
\$ 21,502	\$ 6,636	\$ 19,343	\$ 7,381	\$ 2,141	\$ 10,889
2,249	1,253	2,097	1,034	193	1,333
2,691	2,707	2,915	1,533	403	1,781
10,775	-	614	-	-	-
807	309	392	251	224	197
<u>38,024</u>	<u>10,905</u>	<u>25,361</u>	<u>10,199</u>	<u>2,961</u>	<u>14,200</u>
58,717	28,809	63,207	24,500	10,838	42,857
10,995	3,029	5,411	3,597	1,828	4,221
3,003	4,270	5,550	2,408	793	4,378
1,082	851	593	468	114	970
6,110	2,123	3,423	1,969	992	2,715
1,206	819	2,248	531	691	1,462
4,051	2,064	3,192	963	811	1,480
<u>85,164</u>	<u>41,965</u>	<u>83,624</u>	<u>34,436</u>	<u>16,067</u>	<u>58,083</u>
<u>(47,140)</u>	<u>(31,060)</u>	<u>(58,263)</u>	<u>(24,237)</u>	<u>(13,106)</u>	<u>(43,883)</u>
21,293	14,952	26,160	12,513	5,310	22,131
9,069	6,925	17,201	5,532	4,430	9,811
4,139	2,782	4,250	1,659	719	2,399
2,678	918	504	570	188	487
452	137	282	160	94	174
(744)	(190)	(450)	(159)	(110)	(255)
-	-	-	-	-	-
<u>36,887</u>	<u>25,524</u>	<u>47,947</u>	<u>20,275</u>	<u>10,631</u>	<u>34,747</u>
(10,253)	(5,536)	(10,316)	(3,962)	(2,475)	(9,136)
465	64	10	3,236	-	629
40	-	-	-	-	-
-	-	21	271	-	62
(9)	55	12	(11)	-	10
<u>(9,757)</u>	<u>(5,417)</u>	<u>(10,273)</u>	<u>(466)</u>	<u>(2,475)</u>	<u>(8,435)</u>
<u>57,376</u>	<u>29,593</u>	<u>40,071</u>	<u>32,667</u>	<u>21,866</u>	<u>29,412</u>
\$ <u>47,619</u>	\$ <u>24,176</u>	\$ <u>29,798</u>	\$ <u>32,201</u>	\$ <u>19,391</u>	\$ <u>20,977</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, 2017 AND 2016**  
**(IN THOUSANDS)**

	Hibbing Community College	Inver Hills Community College	Itasca Community College
Operating Revenues			
Tuition, net	\$ 4,590	\$ 11,289	\$ 2,363
Fees, net	734	1,493	443
Sales and room and board, net	1,233	1,865	1,071
Restricted student payments, net	-	-	372
Other income	32	216	74
Total operating revenues	<u>6,589</u>	<u>14,863</u>	<u>4,323</u>
Operating Expenses			
Salaries and benefits	15,514	30,689	10,556
Purchased services	1,823	2,951	970
Supplies	1,826	3,056	985
Repairs and maintenance	306	273	358
Depreciation	1,397	1,969	838
Financial aid, net	344	1,044	543
Other expense	740	1,646	920
Total operating expenses	<u>21,950</u>	<u>41,628</u>	<u>15,170</u>
Operating loss	<u>(15,361)</u>	<u>(26,765)</u>	<u>(10,847)</u>
Nonoperating Revenues (Expenses)			
Appropriations	6,307	14,822	4,912
Federal grants	3,229	5,832	2,870
State grants	1,545	1,587	1,318
Private grants	42	346	549
Interest income	89	165	54
Interest expense	(64)	(219)	(124)
Grants to other organizations	-	-	(4)
Total nonoperating revenues (expenses)	<u>11,148</u>	<u>22,533</u>	<u>9,575</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	(4,213)	(4,232)	(1,272)
Capital appropriations	24	1,040	706
Capital grants	-	-	-
Donated assets	15	-	-
Gain (loss) on disposal of capital assets	40	(11)	19
Change in net position	<u>(4,134)</u>	<u>(3,203)</u>	<u>(547)</u>
Total Net Position, Beginning of Year	<u>13,323</u>	<u>36,229</u>	<u>7,830</u>
Total Net Position, End of Year	<u>\$ 9,189</u>	<u>\$ 33,026</u>	<u>\$ 7,283</u>

Lake Superior College	Mesabi Range College	Metropolitan State University	Minneapolis Community & Technical College	Minnesota State College Southeast	Minnesota State Community & Technical College
\$ 11,892	\$ 2,010	\$ 30,390	\$ 12,551	\$ 4,273	\$ 12,176
3,281	324	1,603	1,521	709	1,755
2,444	371	489	1,973	889	4,181
-	-	3,632	1,991	-	173
201	150	543	112	5	17
<u>17,818</u>	<u>2,855</u>	<u>36,657</u>	<u>18,148</u>	<u>5,876</u>	<u>18,302</u>
31,086	10,835	69,408	52,970	17,263	42,628
5,285	1,009	11,398	5,365	1,766	4,132
3,876	1,096	1,481	3,335	1,928	5,670
1,006	294	674	783	367	850
2,673	957	3,771	5,056	1,039	2,542
647	367	1,603	3,448	353	1,003
2,050	731	3,347	2,858	725	2,559
<u>46,623</u>	<u>15,289</u>	<u>91,682</u>	<u>73,815</u>	<u>23,441</u>	<u>59,384</u>
<u>(28,805)</u>	<u>(12,434)</u>	<u>(55,025)</u>	<u>(55,667)</u>	<u>(17,565)</u>	<u>(41,082)</u>
15,581	5,410	28,505	25,537	8,925	22,028
6,410	2,988	14,061	18,146	3,550	10,657
1,477	1,060	4,701	3,983	1,040	1,959
245	113	1,256	731	248	1,193
186	79	490	445	81	212
(287)	(142)	(1,751)	(915)	(103)	(351)
(230)	-	(21)	-	-	(3)
<u>23,382</u>	<u>9,508</u>	<u>47,241</u>	<u>47,927</u>	<u>13,741</u>	<u>35,695</u>
(5,423)	(2,926)	(7,784)	(7,740)	(3,824)	(5,387)
295	150	383	69	-	966
-	-	-	-	-	-
13	-	-	255	143	70
(84)	(1)	(15)	(93)	(31)	68
<u>(5,199)</u>	<u>(2,777)</u>	<u>(7,416)</u>	<u>(7,509)</u>	<u>(3,712)</u>	<u>(4,283)</u>
40,247	10,111	53,631	89,092	8,081	33,106
<u>\$ 35,048</u>	<u>\$ 7,334</u>	<u>\$ 46,215</u>	<u>\$ 81,583</u>	<u>\$ 4,369</u>	<u>\$ 28,823</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, 2017 AND 2016**  
**(IN THOUSANDS)**

	Minnesota State University, Mankato	Minnesota State University Moorhead	Minnesota West Community & Technical College
<b>Operating Revenues</b>			
Tuition, net	\$ 80,764	\$ 30,486	\$ 6,368
Fees, net	12,112	2,332	708
Sales and room and board, net	11,522	5,357	1,515
Restricted student payments, net	28,854	13,449	-
Other income	1,501	1,702	237
Total operating revenues	<u>134,753</u>	<u>53,326</u>	<u>8,828</u>
<b>Operating Expenses</b>			
Salaries and benefits	167,868	74,132	22,846
Purchased services	29,634	12,701	2,301
Supplies	11,517	4,963	2,789
Repairs and maintenance	3,874	1,099	790
Depreciation	15,713	7,368	1,275
Financial aid, net	6,962	1,062	430
Other expense	10,486	4,791	1,792
Total operating expenses	<u>246,054</u>	<u>106,116</u>	<u>32,223</u>
Operating loss	<u>(111,301)</u>	<u>(52,790)</u>	<u>(23,395)</u>
<b>Nonoperating Revenues (Expenses)</b>			
Appropriations	59,109	30,461	12,534
Federal grants	18,330	6,832	4,706
State grants	11,156	3,243	2,119
Private grants	2,573	2,632	841
Interest income	1,177	704	153
Interest expense	(4,079)	(1,573)	(130)
Grants to other organizations	-	(24)	(207)
Total nonoperating revenues (expenses)	<u>88,266</u>	<u>42,275</u>	<u>20,016</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	(23,035)	(10,515)	(3,379)
Capital appropriations	4,412	-	2,432
Capital grants	-	-	-
Donated assets	12	-	121
Gain (loss) on disposal of capital assets	(69)	-	1
Change in net position	<u>(18,680)</u>	<u>(10,515)</u>	<u>(825)</u>
Total Net Position, Beginning of Year	<u>188,136</u>	<u>94,341</u>	<u>16,604</u>
Total Net Position, End of Year	<u>\$ 169,456</u>	<u>\$ 83,826</u>	<u>\$ 15,779</u>

Normandale Community College	North Hennepin Community College	Northland Community & Technical College	Northwest Technical College	Pine Technical & Community College	Rainy River Community College
\$ 23,326	\$ 11,808	\$ 7,377	\$ 1,780	\$ 1,306	\$ 641
1,978	1,749	934	248	140	119
4,910	2,456	1,346	373	1,763	456
3,610	-	-	-	-	-
161	135	347	183	39	100
<u>33,985</u>	<u>16,148</u>	<u>10,004</u>	<u>2,584</u>	<u>3,248</u>	<u>1,316</u>
58,355	40,768	25,928	6,474	12,007	3,751
5,578	3,524	2,601	825	1,794	651
6,458	3,469	2,599	495	1,263	344
1,726	736	679	115	59	78
3,838	3,527	2,292	508	699	252
1,935	1,513	592	555	1,504	-
3,845	2,581	1,393	324	395	180
<u>81,735</u>	<u>56,118</u>	<u>36,084</u>	<u>9,296</u>	<u>17,721</u>	<u>5,256</u>
<u>(47,750)</u>	<u>(39,970)</u>	<u>(26,080)</u>	<u>(6,712)</u>	<u>(14,473)</u>	<u>(3,940)</u>
24,322	17,872	13,108	3,313	4,044	1,846
13,738	10,667	5,277	1,629	4,362	887
4,361	2,558	1,390	578	3,020	303
438	125	257	298	9	64
513	319	190	34	13	20
(1,212)	(557)	(222)	(42)	(34)	(5)
-	-	-	-	-	-
<u>42,160</u>	<u>30,984</u>	<u>20,000</u>	<u>5,810</u>	<u>11,414</u>	<u>3,115</u>
(5,590)	(8,986)	(6,080)	(902)	(3,059)	(825)
140	290	239	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(3)	(3)	53	(8)	(6)	-
<u>(5,453)</u>	<u>(8,699)</u>	<u>(5,788)</u>	<u>(910)</u>	<u>(3,065)</u>	<u>(825)</u>
72,781	64,782	31,917	2,891	5,438	2,566
<u>\$ 67,328</u>	<u>\$ 56,083</u>	<u>\$ 26,129</u>	<u>\$ 1,981</u>	<u>\$ 2,373</u>	<u>\$ 1,741</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, 2017 AND 2016**  
**(IN THOUSANDS)**

	Ridgewater College	Riverland Community College	Rochester Community & Technical College
<b>Operating Revenues</b>			
Tuition, net	\$ 8,874	\$ 6,827	\$ 12,259
Fees, net	2,100	994	2,272
Sales and room and board, net	1,871	1,349	4,267
Restricted student payments, net	-	-	-
Other income	123	216	363
Total operating revenues	<u>12,968</u>	<u>9,386</u>	<u>19,161</u>
<b>Operating Expenses</b>			
Salaries and benefits	33,373	24,868	41,884
Purchased services	2,815	1,996	3,939
Supplies	4,169	2,484	3,792
Repairs and maintenance	600	401	318
Depreciation	2,526	1,527	4,701
Financial aid, net	836	347	908
Other expense	1,680	1,236	2,167
Total operating expenses	<u>45,999</u>	<u>32,859</u>	<u>57,709</u>
Operating loss	<u>(33,031)</u>	<u>(23,473)</u>	<u>(38,548)</u>
<b>Nonoperating Revenues (Expenses)</b>			
Appropriations	16,411	11,878	17,904
Federal grants	7,493	4,477	8,585
State grants	2,516	1,905	2,874
Private grants	732	264	194
Interest income	210	70	223
Interest expense	(236)	(147)	(227)
Grants to other organizations	(3)	-	-
Total nonoperating revenues (expenses)	<u>27,123</u>	<u>18,447</u>	<u>29,553</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	(5,908)	(5,026)	(8,995)
Capital appropriations	-	55	1,198
Capital grants	-	-	2,177
Donated assets	186	13	-
Gain (loss) on disposal of capital assets	(41)	(15)	-
Change in net position	<u>(5,763)</u>	<u>(4,973)</u>	<u>(5,620)</u>
Total Net Position, Beginning of Year	31,970	12,158	72,921
Total Net Position, End of Year	<u>\$ 26,207</u>	<u>\$ 7,185</u>	<u>\$ 67,301</u>



	South Central College	Southwest Minnesota State University	St. Cloud State University	St. Cloud Technical & Community College	Saint Paul College	Vermilion Community College
\$	7,504	\$ 13,764	\$ 58,529	\$ 9,498	\$ 10,506	\$ 1,298
	825	2,080	8,912	1,203	567	321
	1,429	1,477	14,255	2,698	3,202	995
	-	6,616	19,530	-	1,490	920
	293	385	2,684	67	215	51
	<u>10,051</u>	<u>24,322</u>	<u>103,910</u>	<u>13,466</u>	<u>15,980</u>	<u>3,585</u>
	28,541	39,243	157,789	32,830	39,448	6,965
	3,443	7,037	21,520	2,479	4,258	838
	2,750	1,658	6,609	3,339	5,820	868
	221	675	1,864	627	299	128
	1,350	3,840	16,847	2,482	2,771	689
	781	754	3,535	1,319	2,628	61
	1,271	2,663	8,458	1,722	2,195	461
	<u>38,357</u>	<u>55,870</u>	<u>216,622</u>	<u>44,798</u>	<u>57,419</u>	<u>10,010</u>
	<u>(28,306)</u>	<u>(31,548)</u>	<u>(112,712)</u>	<u>(31,332)</u>	<u>(41,439)</u>	<u>(6,425)</u>
	14,083	18,352	62,979	14,915	18,162	2,883
	7,689	4,277	19,060	7,958	15,421	1,491
	2,211	2,321	9,642	2,877	3,448	1,639
	333	1,939	2,735	84	614	9
	133	208	607	264	322	32
	(206)	(332)	(3,353)	(290)	(816)	(92)
	-	(30)	(832)	(1)	-	-
	<u>24,243</u>	<u>26,735</u>	<u>90,838</u>	<u>25,807</u>	<u>37,151</u>	<u>5,962</u>
	(4,063)	(4,813)	(21,874)	(5,525)	(4,288)	(463)
	11	447	1,751	1,088	8,345	34
	-	-	-	-	-	-
	32	-	-	15	209	-
	(17)	(1)	6	(6)	(52)	131
	<u>(4,037)</u>	<u>(4,367)</u>	<u>(20,117)</u>	<u>(4,428)</u>	<u>4,214</u>	<u>(298)</u>
	19,355	53,979	153,954	48,340	53,122	6,201
\$	<u>15,318</u>	<u>49,612</u>	<u>133,837</u>	<u>43,912</u>	<u>57,336</u>	<u>5,903</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, 2017 AND 2016**  
**(IN THOUSANDS)**

	Winona State University	System Office	System-wide Activity
<b>Operating Revenues</b>			
Tuition, net	\$ 41,606	\$ -	\$ -
Fees, net	5,491	-	51
Sales and room and board, net	15,973	-	3,202
Restricted student payments, net	20,641	-	-
Other income	2,303	231	444
Total operating revenues	<u>86,014</u>	<u>231</u>	<u>3,697</u>
<b>Operating Expenses</b>			
Salaries and benefits	107,409	19,545	3,059
Purchased services	23,704	1,771	6,674
Supplies	7,952	24	569
Repairs and maintenance	2,475	-	265
Depreciation	10,811	2,016	140
Financial aid, net	588	297	13
Other expense	8,239	919	966
Total operating expenses	<u>161,178</u>	<u>24,572</u>	<u>11,686</u>
Operating loss	<u>(75,164)</u>	<u>(24,341)</u>	<u>(7,989)</u>
<b>Nonoperating Revenues (Expenses)</b>			
Appropriations	37,647	12,308	6,604
Federal grants	9,875	8,646	-
State grants	5,401	-	804
Private grants	1,850	260	15
Interest income	1,263	2	93
Interest expense	(1,084)	-	(68)
Grants to other organizations	(13)	(6,850)	(3,554)
Total nonoperating revenues (expenses)	<u>54,939</u>	<u>14,366</u>	<u>3,894</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	(20,225)	(9,975)	(4,095)
Capital appropriations	1,496	-	-
Capital grants	-	-	-
Donated assets	89	-	-
Gain (loss) on disposal of capital assets	(127)	-	-
Change in net position	<u>(18,767)</u>	<u>(9,975)</u>	<u>(4,095)</u>
Total Net Position, Beginning of Year	<u>149,223</u>	<u>11,467</u>	<u>35,634</u>
Total Net Position, End of Year	<u>\$ 130,456</u>	<u>\$ 1,492</u>	<u>\$ 31,539</u>

	Sub Total	Eliminations & Reclassifications	2017 Total	2016 Total
\$	521,236	\$ -	\$ 521,236	\$ 524,301
	69,127	-	69,127	69,660
	114,177	-	114,177	115,897
	113,509	-	113,509	113,964
	15,621	(176)	15,445	11,625
	<u>833,670</u>	<u>(176)</u>	<u>833,494</u>	<u>835,447</u>
	1,538,534	29,776	1,568,310	1,276,821
	213,348	18,491	231,839	231,564
	128,030	604	128,634	138,000
	27,134	189	27,323	26,853
	128,354	-	128,354	119,557
	45,424	-	45,424	38,451
	90,415	(49,236)	41,179	43,694
	<u>2,171,239</u>	<u>(176)</u>	<u>2,171,063</u>	<u>1,874,940</u>
	<u>(1,337,569)</u>	<u>-</u>	<u>(1,337,569)</u>	<u>(1,039,493)</u>
	674,824	-	674,824	676,850
	298,244	-	298,244	317,606
	105,389	-	105,389	92,802
	26,608	-	26,608	28,353
	10,151	-	10,151	7,735
	(21,232)	-	(21,232)	(23,618)
	(11,772)	-	(11,772)	(11,877)
	<u>1,082,212</u>	<u>-</u>	<u>1,082,212</u>	<u>1,087,851</u>
	(255,357)	-	(255,357)	48,358
	31,936	-	31,936	59,367
	2,217	-	2,217	7,489
	1,529	-	1,529	1,723
	(215)	-	(215)	1,035
	<u>(219,890)</u>	<u>-</u>	<u>(219,890)</u>	<u>117,972</u>
	<u>1,727,337</u>	<u>-</u>	<u>1,727,337</u>	<u>1,609,365</u>
\$	<u>1,507,447</u>	\$ <u>-</u>	\$ <u>1,507,447</u>	\$ <u>1,727,337</u>

Concluded

**MINNESOTA STATE COLLEGES AND UNIVERSITIES FOUNDATIONS**  
**STATEMENTS OF FINANCIAL POSITION (UNAUDITED)**  
**AS OF JUNE 30, 2017 AND 2016**  
**(IN THOUSANDS)**

	Bemidji State University Alumni and Foundation	Metropolitan State University Foundation	Minnesota State University, Mankato Foundation, Inc.	Minnesota State University Moorhead Alumni Foundation, Inc.
<b>Assets</b>				
<b>Current Assets</b>				
Cash and cash equivalents	\$ 897	\$ 37	\$ 1,217	\$ 2,244
Investments	25,360	1,581	-	-
Restricted cash and cash equivalents	-	-	-	848
Pledges and contributions receivable, net	1,139	207	5,736	-
Other receivables and Other assets	30	12	44	19
Annuities/Remainder interests/Trusts	-	-	70	-
Finance lease receivable	-	-	-	-
Total current assets	<u>27,426</u>	<u>1,837</u>	<u>7,067</u>	<u>3,111</u>
<b>Noncurrent Assets</b>				
Annuities/Remainder interests/Trusts	91	-	-	-
Long-term pledges receivable	1,315	-	-	5,114
Finance lease receivable, net	-	-	-	-
Investments	-	-	55,314	27,438
Restricted investments	-	4,495	-	-
Buildings, property and equipment, net	333	-	1,004	2,173
Other assets	87	687	-	-
Total noncurrent assets	<u>1,826</u>	<u>5,182</u>	<u>56,318</u>	<u>34,725</u>
Total Assets	<u>\$ 29,252</u>	<u>\$ 7,019</u>	<u>\$ 63,385</u>	<u>\$ 37,836</u>
<b>Liabilities and Net Assets</b>				
<b>Current Liabilities</b>				
Accounts payable	\$ 35	\$ 113	\$ 190	\$ 125
Interest payable	-	-	-	100
Unearned revenue	-	-	-	-
Annuities payable	23	-	738	54
Notes payable	-	-	-	-
Bonds payable	-	-	-	128
Scholarships payable and Other liabilities	24	12	-	-
Total current liabilities	<u>82</u>	<u>125</u>	<u>928</u>	<u>407</u>
<b>Noncurrent Liabilities</b>				
Annuities payable and Unitrust liabilities	143	-	-	1,427
Notes payable	-	-	-	-
Bonds payable	-	-	-	2,542
Total noncurrent liabilities	<u>143</u>	<u>-</u>	<u>-</u>	<u>3,969</u>
Total Liabilities	<u>225</u>	<u>125</u>	<u>928</u>	<u>4,376</u>
<b>Net Assets</b>				
Unrestricted	4,590	454	3,078	1,196
Temporarily restricted	3,347	2,006	16,208	14,487
Permanently restricted	21,090	4,434	43,171	17,777
Total Net Assets	<u>29,027</u>	<u>6,894</u>	<u>62,457</u>	<u>33,460</u>
Total Liabilities and Net Assets	<u>\$ 29,252</u>	<u>\$ 7,019</u>	<u>\$ 63,385</u>	<u>\$ 37,836</u>

St. Cloud State University Foundation, Inc.	Southwest Minnesota State University Foundation	Winona State University Foundation	2017 Total	2016 Total
\$ 113	\$ 468	\$ 2,377	\$ 7,353	\$ 7,265
38,108	8,979	-	74,028	66,710
1,022	-	-	1,870	1,682
417	422	356	8,277	4,681
151	30	79	365	299
38	31	210	349	335
945	-	-	945	910
<u>40,794</u>	<u>9,930</u>	<u>3,022</u>	<u>93,187</u>	<u>81,882</u>
658	-	-	749	414
3,938	547	357	11,271	12,962
330	-	-	330	4,883
-	-	36,323	119,075	101,379
-	3,014	-	7,509	6,228
208	5,394	8,351	17,463	18,247
-	448	2,676	3,898	2,831
<u>5,134</u>	<u>9,403</u>	<u>47,707</u>	<u>160,295</u>	<u>146,944</u>
<u>\$ 45,928</u>	<u>\$ 19,333</u>	<u>\$ 50,729</u>	<u>\$ 253,482</u>	<u>\$ 228,826</u>
\$ 92	\$ 207	\$ 110	\$ 872	\$ 1,080
38	3	11	152	163
-	703	-	703	464
46	-	287	1,148	1,190
-	-	-	-	1,201
945	420	563	2,056	2,035
996	-	-	1,032	145
<u>2,117</u>	<u>1,333</u>	<u>971</u>	<u>5,963</u>	<u>6,278</u>
275	-	-	1,845	1,895
-	-	1,564	1,564	1,167
<u>5,372</u>	<u>3,597</u>	<u>4,478</u>	<u>15,989</u>	<u>18,107</u>
<u>5,647</u>	<u>3,597</u>	<u>6,042</u>	<u>19,398</u>	<u>21,169</u>
<u>7,764</u>	<u>4,930</u>	<u>7,013</u>	<u>25,361</u>	<u>27,447</u>
2,645	298	2,816	15,077	12,707
16,101	11,065	15,982	79,196	65,422
<u>19,418</u>	<u>3,040</u>	<u>24,918</u>	<u>133,848</u>	<u>123,250</u>
<u>38,164</u>	<u>14,403</u>	<u>43,716</u>	<u>228,121</u>	<u>201,379</u>
<u>\$ 45,928</u>	<u>\$ 19,333</u>	<u>\$ 50,729</u>	<u>\$ 253,482</u>	<u>\$ 228,826</u>

**MINNESOTA STATE COLLEGES AND UNIVERSITIES FOUNDATIONS**  
**STATEMENTS OF ACTIVITIES (UNAUDITED)**  
**FOR THE YEARS ENDED JUNE 30, 2017 AND 2016**  
**(IN THOUSANDS)**

	Bemidji State University Alumni and Foundation	Metropolitan State University Foundation	Minnesota State University, Mankato Foundation, Inc.	Minnesota State University Moorhead Alumni Foundation, Inc.
<b>Support and Revenue</b>				
Contributions	\$ 1,255	\$ 3,223	\$ 8,523	\$ 4,764
Endowment gifts	639	-	-	-
In-kind contributions	-	-	2,197	-
Investment income	2,870	473	6,344	2,383
Realized gain (loss)	-	-	-	-
Unrealized gain (loss)	33	-	43	5
Program income	61	-	-	265
Special events	-	-	-	131
Fundraising income	-	-	-	-
Other income	2	155	117	13
Total support and revenue	<u>4,860</u>	<u>3,851</u>	<u>17,224</u>	<u>7,561</u>
<b>Expenses</b>				
Program services				
Program services	-	960	-	1,059
Scholarships	1,362	-	4,962	1,245
Institutional activities	-	-	-	-
Special projects	1,044	-	-	-
Total program services	<u>2,406</u>	<u>960</u>	<u>4,962</u>	<u>2,304</u>
Supporting services				
Interest expense	-	-	-	-
Management and general	228	205	878	381
Fundraising	750	242	2,114	758
Other expense	-	-	8	-
Total supporting services	<u>978</u>	<u>447</u>	<u>3,000</u>	<u>1,139</u>
Total expenses	<u>3,384</u>	<u>1,407</u>	<u>7,962</u>	<u>3,443</u>
Change in Net Assets	1,476	2,444	9,262	4,118
Net Assets, Beginning of Year	27,551	4,450	53,195	29,342
Transfer in of Alumni Net Fixed Assets	-	-	-	-
Net Assets, End of Year	<u>\$ 29,027</u>	<u>\$ 6,894</u>	<u>\$ 62,457</u>	<u>\$ 33,460</u>

St. Cloud State University Foundation, Inc.	Southwest Minnesota State University Foundation	Winona State University Foundation	2017 Total	2016 Total
\$ 3,030	\$ 2,126	\$ 2,565	\$ 25,486	\$ 21,623
-	-	-	639	184
2,162	441	-	4,800	5,482
1,008	264	653	13,995	1,840
440	1,771	543	2,754	(1,225)
2,531	(584)	2,355	4,383	(1,251)
-	181	925	1,432	1,608
-	296	-	427	98
-	-	121	121	121
-	889	-	1,176	1,026
<u>9,171</u>	<u>5,384</u>	<u>7,162</u>	<u>55,213</u>	<u>29,506</u>
446	1,154	447	4,066	4,360
2,195	991	1,408	12,163	12,707
-	587	1,117	1,704	1,158
-	-	92	1,136	1,724
<u>2,641</u>	<u>2,732</u>	<u>3,064</u>	<u>19,069</u>	<u>19,949</u>
194	-	-	194	239
1,449	580	64	3,785	3,825
871	574	106	5,415	5,461
-	-	-	8	223
<u>2,514</u>	<u>1,154</u>	<u>170</u>	<u>9,402</u>	<u>9,748</u>
<u>5,155</u>	<u>3,886</u>	<u>3,234</u>	<u>28,471</u>	<u>29,697</u>
4,016	1,498	3,928	26,742	(191)
34,148	12,905	39,788	201,379	201,511
-	-	-	-	59
<u>\$ 38,164</u>	<u>\$ 14,403</u>	<u>\$ 43,716</u>	<u>\$ 228,121</u>	<u>\$ 201,379</u>

**MINNESOTA STATE COLLEGES AND UNIVERSITIES REVENUE FUND**  
**STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)**  
**AS OF JUNE 30, 2017 AND 2016**  
**(IN THOUSANDS)**

	Alexandria Technical & Community College	Anoka-Ramsey Community College	Bemidji State University
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	\$ 68	\$ 397	\$ 6,147
Accounts receivable, net	4	12	416
Advances from other schools	-	-	-
Total current assets	<u>72</u>	<u>409</u>	<u>6,563</u>
Total restricted assets	<u>128</u>	<u>990</u>	<u>2,458</u>
<b>Noncurrent Assets</b>			
Advances from other schools	-	-	-
Capital assets, net	389	5,355	15,472
Total noncurrent assets	<u>389</u>	<u>5,355</u>	<u>15,472</u>
Total Assets	<u>589</u>	<u>6,754</u>	<u>24,493</u>
Deferred Outflows of Resources	-	-	3,217
Total Assets and Deferred Outflows of Resources	<u>589</u>	<u>6,754</u>	<u>27,710</u>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Salaries and benefits payable	-	9	118
Accounts payable	-	-	119
Unearned revenue	3	14	1,411
Payable from restricted assets	-	-	-
Interest payable	2	58	139
Current portion of long-term debt	63	260	806
Other compensation benefits	-	1	26
Advances to other schools	-	-	-
Total current liabilities	<u>68</u>	<u>342</u>	<u>2,619</u>
<b>Noncurrent Liabilities</b>			
Advances to other schools	-	-	-
Other liabilities	-	-	-
Noncurrent portion of long-term debt	135	5,037	11,261
Other compensation benefits	-	16	198
Net pension liability	-	-	4,596
Total noncurrent liabilities	<u>135</u>	<u>5,053</u>	<u>16,055</u>
Total Liabilities	<u>203</u>	<u>5,395</u>	<u>18,674</u>
Deferred Inflows of Resources	-	-	250
Total Liabilities and Deferred Inflows of Resources	<u>203</u>	<u>5,395</u>	<u>18,924</u>
<b>Net Position</b>			
Net investment in capital assets	247	567	3,280
Restricted expendable	71	481	1,426
Unrestricted	68	311	4,080
Total Net Position	<u>\$ 386</u>	<u>\$ 1,359</u>	<u>\$ 8,786</u>



Century College	Metropolitan State University	Minneapolis Community & Technical College	Minnesota State Community & Technical College	Minnesota State University, Mankato	Minnesota State University Moorhead	Normandale Community College
\$ 150	\$ 1,867	\$ 2,636	\$ 231	\$ 15,689	\$ 18,815	\$ 6,091
36	154	148	5	1,438	-	258
-	-	-	-	-	-	-
186	2,021	2,784	236	17,127	18,815	6,349
852	6,559	2,478	242	18,138	14,979	4,162
-	-	-	-	-	-	-
2,481	28,825	12,171	1,221	116,401	39,660	23,208
2,481	28,825	12,171	1,221	116,401	39,660	23,208
3,519	37,405	17,433	1,699	151,666	73,454	33,719
-	-	456	-	5,612	2,141	49
3,519	37,405	17,889	1,699	157,278	75,595	33,768
-	3	24	3	255	95	4
8	149	52	-	829	1,322	274
3	59	18	3	2,865	1,032	75
-	266	-	-	35	220	-
14	280	111	14	836	345	207
465	1,535	840	65	4,882	1,453	1,215
-	-	5	-	89	17	3
-	-	-	-	-	-	-
490	2,292	1,050	85	9,791	4,484	1,778
-	-	-	-	-	-	-
-	-	-	-	-	-	-
992	32,114	10,045	1,219	91,059	34,305	20,811
-	1	56	5	590	235	30
-	-	679	-	7,888	3,031	-
992	32,115	10,780	1,224	99,537	37,571	20,841
1,482	34,407	11,830	1,309	109,328	42,055	22,619
-	-	50	-	525	258	-
1,482	34,407	11,880	1,309	109,853	42,313	22,619
1,360	1,307	3,066	129	31,527	14,182	3,312
517	273	698	50	4,729	2,619	2,081
160	1,418	2,245	211	11,169	16,481	5,756
\$ 2,037	\$ 2,998	\$ 6,009	\$ 390	\$ 47,425	\$ 33,282	\$ 11,149

Continued...

**MINNESOTA STATE COLLEGES AND UNIVERSITIES REVENUE FUND**  
**STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)**  
**AS OF JUNE 30, 2017 AND 2016**  
**(IN THOUSANDS)**

	Southwest Minnesota State University	St. Cloud State University	Saint Paul College
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	\$ 1,999	\$ 11,688	\$ 1,394
Accounts receivable, net	234	1,572	105
Advances from other schools	-	-	-
Total current assets	<u>2,233</u>	<u>13,260</u>	<u>1,499</u>
Total restricted assets	<u>2,420</u>	<u>7,409</u>	<u>1,809</u>
<b>Noncurrent Assets</b>			
Advances from other schools	-	-	-
Capital assets, net	24,999	70,115	9,370
Total noncurrent assets	<u>24,999</u>	<u>70,115</u>	<u>9,370</u>
Total Assets	<u>29,652</u>	<u>90,784</u>	<u>12,678</u>
Deferred Outflows of Resources	1,209	5,538	-
Total Assets and Deferred Outflows of Resources	<u>30,861</u>	<u>96,322</u>	<u>12,678</u>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Salaries and benefits payable	60	215	2
Accounts payable	94	279	72
Unearned revenue	548	5,198	29
Payable from restricted assets	-	-	-
Interest payable	125	363	105
Current portion of long-term debt	956	2,696	475
Other compensation benefits	20	66	-
Advances to other schools	36	-	-
Total current liabilities	<u>1,839</u>	<u>8,817</u>	<u>683</u>
<b>Noncurrent Liabilities</b>			
Advances to other schools	37	-	-
Other liabilities	-	107	-
Noncurrent portion of long-term debt	9,552	36,446	9,205
Other compensation benefits	183	400	2
Net pension liability	1,537	8,113	-
Total noncurrent liabilities	<u>11,309</u>	<u>45,066</u>	<u>9,207</u>
Total Liabilities	<u>13,148</u>	<u>53,883</u>	<u>9,890</u>
Deferred Inflows of Resources	108	523	-
Total Liabilities and Deferred Inflows of Resources	<u>13,256</u>	<u>54,406</u>	<u>9,890</u>
<b>Net Position</b>			
Net investment in capital assets	16,333	29,775	1,203
Restricted expendable, other	258	3,790	297
Unrestricted	1,014	8,351	1,288
Total Net Position	<u>\$ 17,605</u>	<u>\$ 41,916</u>	<u>\$ 2,788</u>

Vermilion Community College	Winona State University	System Office	Sub Total	Eliminations & Reclassifications	2017 Total	2016 Total
\$ 521	\$ 16,750	\$ 4,049	\$ 88,492	\$ -	\$ 88,492	\$ 88,069
26	777	101	5,286	(577)	4,709	4,697
-	-	36	36	(36)	-	-
547	17,527	4,186	93,814	(613)	93,201	92,766
1,657	5,886	3,695	73,862	-	73,862	96,875
-	-	37	37	(37)	-	-
7,004	64,332	-	421,003	-	421,003	386,323
7,004	64,332	37	421,040	(37)	421,003	386,323
9,208	87,745	7,918	588,716	(650)	588,066	575,964
-	7,142	-	25,364	-	25,364	2,085
9,208	94,887	7,918	614,080	(650)	613,430	578,049
13	212	21	1,034	-	1,034	959
151	831	497	4,677	(577)	4,100	3,131
81	3,454	-	14,793	-	14,793	2,648
698	-	-	1,219	-	1,219	3,010
34	363	20	3,016	-	3,016	3,000
215	1,959	300	18,185	-	18,185	16,727
2	79	5	313	-	313	311
-	-	-	36	(36)	-	-
1,194	6,898	843	43,273	(613)	42,660	29,786
-	-	-	37	(37)	-	-
-	-	-	107	-	107	124
4,539	29,504	2,760	298,984	-	298,984	307,667
28	520	53	2,317	-	2,317	2,198
-	8,034	-	33,878	-	33,878	5,974
4,567	38,058	2,813	335,323	(37)	335,286	315,963
5,761	44,956	3,656	378,596	(650)	377,946	345,749
-	439	-	2,153	-	2,153	4,473
5,761	45,395	3,656	380,749	(650)	380,099	350,222
2,715	33,865	-	142,868	-	142,868	133,905
353	3,502	636	21,781	-	21,781	20,761
379	12,125	3,626	68,682	-	68,682	73,161
\$ 3,447	\$ 49,492	\$ 4,262	\$ 233,331	\$ -	\$ 233,331	\$ 227,827

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, 2017 AND 2016**  
**(IN THOUSANDS)**

	Alexandria Technical & Community College	Anoka-Ramsey Community College	Bemidji State University
Operating Revenues			
Room and board	\$ -	\$ -	\$ 10,351
Fees	115	612	934
Sales and services	38	78	120
Other income	-	-	328
Total operating revenues	<u>153</u>	<u>690</u>	<u>11,733</u>
Operating Expenses			
Salaries and benefits	3	188	3,987
Food service	-	-	3,153
Other purchased services	1	41	1,160
Supplies	1	13	454
Repairs and maintenance	102	2	266
Depreciation	39	153	1,602
Other expense	2	30	215
Total operating expenses	<u>148</u>	<u>427</u>	<u>10,837</u>
Operating income	<u>5</u>	<u>263</u>	<u>896</u>
Nonoperating Revenues (Expenses)			
Private grants	-	-	-
Interest income	2	4	78
Interest expense	(10)	(224)	(337)
Total nonoperating revenues (expenses)	<u>(8)</u>	<u>(220)</u>	<u>(259)</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	(3)	43	637
Capital contributions	-	5	-
Loss on disposal of capital assets	-	-	-
Change in net position	<u>(3)</u>	<u>48</u>	<u>637</u>
Total Net Position, Beginning of Year	389	1,311	8,149
Total Net Position, End of Year	<u>\$ 386</u>	<u>\$ 1,359</u>	<u>\$ 8,786</u>

Century College	Metropolitan State University	Minneapolis Community & Technical College	Minnesota State Community & Technical College	Minnesota State University, Mankato	Minnesota State University Moorhead	Normandale Community College
\$ -	\$ -	\$ -	\$ -	\$ 23,637	\$ 11,436	\$ -
537	3,528	790	173	4,424	1,977	2,999
77	105	1,201	-	1,184	384	610
-	122	-	6	629	291	105
<u>614</u>	<u>3,755</u>	<u>1,991</u>	<u>179</u>	<u>29,874</u>	<u>14,088</u>	<u>3,714</u>
5	59	572	66	8,320	2,730	348
-	-	-	-	6,333	4,105	-
121	689	157	2	4,361	1,453	219
140	26	26	4	1,020	666	38
-	100	212	-	879	465	127
207	798	418	35	6,071	2,413	701
4	244	125	14	323	552	354
<u>477</u>	<u>1,916</u>	<u>1,510</u>	<u>121</u>	<u>27,307</u>	<u>12,384</u>	<u>1,787</u>
<u>137</u>	<u>1,839</u>	<u>481</u>	<u>58</u>	<u>2,567</u>	<u>1,704</u>	<u>1,927</u>
-	-	-	-	-	-	-
7	41	37	4	277	259	65
(50)	(994)	(416)	(54)	(2,916)	(929)	(818)
<u>(43)</u>	<u>(953)</u>	<u>(379)</u>	<u>(50)</u>	<u>(2,639)</u>	<u>(670)</u>	<u>(753)</u>
94	886	102	8	(72)	1,034	1,174
-	-	-	-	-	-	-
-	-	-	-	-	-	(28)
<u>94</u>	<u>886</u>	<u>102</u>	<u>8</u>	<u>(72)</u>	<u>1,034</u>	<u>1,146</u>
1,943	2,112	5,907	382	47,497	32,248	10,003
<u>\$ 2,037</u>	<u>\$ 2,998</u>	<u>\$ 6,009</u>	<u>\$ 390</u>	<u>\$ 47,425</u>	<u>\$ 33,282</u>	<u>\$ 11,149</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, 2017 AND 2016**  
**(IN THOUSANDS)**

	Southwest Minnesota State University	St. Cloud State University	Saint Paul College
<b>Operating Revenues</b>			
Room and board	\$ 5,572	\$ 15,158	\$ -
Fees	683	3,708	1,248
Sales and services	558	1,563	243
Other income	134	1,248	68
Total operating revenues	<u>6,947</u>	<u>21,677</u>	<u>1,559</u>
<b>Operating Expenses</b>			
Salaries and benefits	1,845	6,157	53
Food service	2,446	5,163	-
Other purchased services	591	2,278	86
Supplies	183	694	36
Repairs and maintenance	172	609	90
Depreciation	1,142	4,731	269
Other expense	193	1,992	110
Total operating expenses	<u>6,572</u>	<u>21,624</u>	<u>644</u>
Operating income	<u>375</u>	<u>53</u>	<u>915</u>
<b>Nonoperating Revenues (Expenses)</b>			
Private grants	-	-	-
Interest income	32	169	15
Interest expense	(165)	(1,348)	(409)
Total nonoperating revenues (expenses)	<u>(133)</u>	<u>(1,179)</u>	<u>(394)</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	242	(1,126)	521
Capital contributions	-	-	-
Loss on disposal of capital assets	-	(5)	-
Change in net position	<u>242</u>	<u>(1,131)</u>	<u>521</u>
Total Net Position, Beginning of Year	<u>17,363</u>	<u>43,047</u>	<u>2,267</u>
Total Net Position, End of Year	<u>\$ 17,605</u>	<u>\$ 41,916</u>	<u>\$ 2,788</u>

Vermilion Community College	Winona State University	System Office	Sub Total	Eliminations & Reclassifications	2017 Total	2016 Total
\$ 927	\$ 17,561	\$ -	\$ 84,642	\$ -	\$ 84,642	\$ 84,305
-	2,875	-	24,603	-	24,603	25,237
59	736	-	6,956	-	6,956	6,755
130	768	231	4,060	-	4,060	2,885
<u>1,116</u>	<u>21,940</u>	<u>231</u>	<u>120,261</u>	<u>-</u>	<u>120,261</u>	<u>119,182</u>
343	6,960	50	31,686	-	31,686	26,114
7	5,468	-	26,675	-	26,675	27,163
127	2,232	4	13,522	-	13,522	13,005
50	835	-	4,186	-	4,186	5,180
41	1,097	-	4,162	-	4,162	3,734
258	3,892	-	22,729	-	22,729	19,643
124	523	14	4,819	-	4,819	4,835
<u>950</u>	<u>21,007</u>	<u>68</u>	<u>107,779</u>	<u>-</u>	<u>107,779</u>	<u>99,674</u>
<u>166</u>	<u>933</u>	<u>163</u>	<u>12,482</u>	<u>-</u>	<u>12,482</u>	<u>19,508</u>
-	-	-	-	-	-	11
10	208	48	1,256	-	1,256	907
(66)	(593)	(66)	(9,395)	-	(9,395)	(11,164)
<u>(56)</u>	<u>(385)</u>	<u>(18)</u>	<u>(8,139)</u>	<u>-</u>	<u>(8,139)</u>	<u>(10,246)</u>
110	548	145	4,343	-	4,343	9,262
1,189	-	-	1,194	-	1,194	1,455
-	-	-	(33)	-	(33)	(468)
<u>1,299</u>	<u>548</u>	<u>145</u>	<u>5,504</u>	<u>-</u>	<u>5,504</u>	<u>10,249</u>
2,148	48,944	4,117	227,827	-	227,827	217,578
<u>\$ 3,447</u>	<u>\$ 49,492</u>	<u>\$ 4,262</u>	<u>\$ 233,331</u>	<u>\$ -</u>	<u>\$ 233,331</u>	<u>\$ 227,827</u>

Concluded

*This page intentionally left blank*





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

**Phone: 651-201-1800**

**[www.minnstate.edu](http://www.minnstate.edu)**



This document is available in alternative formats to individuals with disabilities. To request an alternate format, contact Victoria DeFord, 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.*