



MINNESOTA STATE

**Supplement to the
Annual Financial Report**

For the years ended June 30, 2020 and 2019

**MINNESOTA STATE
COLLEGES AND UNIVERSITIES**

**SUPPLEMENT TO THE ANNUAL
FINANCIAL REPORT**

FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

Prepared by:

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

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MINNESOTA STATE COLLEGES AND UNIVERSITIES

SUPPLEMENT TO THE ANNUAL FINANCIAL REPORT FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

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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.

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MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2020 AND 2019
(IN THOUSANDS)

	Alexandria Technical & Community College	Anoka-Ramsey Community College	Anoka Technical College
Assets			
Current Assets			
Cash and cash equivalents	\$ 13,415	\$ 33,511	\$ 9,790
Investments	-	3,122	-
Grants receivable	164	1,756	392
Accounts receivable, net	387	2,606	1,633
Prepaid expense	424	497	299
Inventory and other assets	156	1,002	229
Student loans, net	-	27	-
Advances from other schools	341	938	275
Total current assets	<u>14,887</u>	<u>43,459</u>	<u>12,618</u>
Total restricted assets	<u>24</u>	<u>1,095</u>	<u>-</u>
Noncurrent Assets			
Notes receivable	-	-	-
Student loans, net	-	53	-
Capital assets, net	28,095	48,047	16,007
Advances from other schools	-	-	-
Total noncurrent assets	<u>28,095</u>	<u>48,100</u>	<u>16,007</u>
Total Assets	<u>43,006</u>	<u>92,654</u>	<u>28,625</u>
Deferred Outflows of Resources	<u>6,365</u>	<u>12,727</u>	<u>4,105</u>
Total Assets and Deferred Outflows of Resources	<u>49,371</u>	<u>105,381</u>	<u>32,730</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	1,957	4,484	1,528
Accounts payable	223	1,809	1,145
Unearned revenue	260	1,376	228
Payable from restricted assets	22	80	-
Funds held for others	9	53	3
Current portion of long-term obligations	347	665	255
Other compensation benefits	282	687	179
Advances to other schools	-	-	-
Total current liabilities	<u>3,100</u>	<u>9,154</u>	<u>3,338</u>
Noncurrent Liabilities			
Noncurrent portion of long-term obligations	1,906	7,303	1,012
Other compensation benefits	3,005	6,269	1,976
Net pension liability	6,559	10,782	3,618
Advances to other schools	-	-	-
Total noncurrent liabilities	<u>11,470</u>	<u>24,354</u>	<u>6,606</u>
Total Liabilities	<u>14,570</u>	<u>33,508</u>	<u>9,944</u>
Deferred Inflows of Resources	<u>11,736</u>	<u>22,176</u>	<u>7,227</u>
Total Liabilities and Deferred Inflows of Resources	<u>26,306</u>	<u>55,684</u>	<u>17,171</u>
Net Position			
Net investment in capital assets	25,724	40,644	14,731
Restricted expendable, bond covenants	118	460	-
Restricted expendable, other	430	1,653	303
Unrestricted	(3,207)	6,940	525
Total Net Position	<u>\$ 23,065</u>	<u>\$ 49,697</u>	<u>\$ 15,559</u>

Bemidji State University	Central Lakes College	Century College	Dakota County Technical College	Fond du Lac Tribal & Community College	Hennepin Technical College
\$ 40,532	\$ 20,841	\$ 30,468	\$ 17,407	\$ 12,006	\$ 17,115
58	-	324	-	-	-
422	829	1,162	452	1,065	775
1,427	1,925	2,855	883	569	2,788
1,303	275	1,095	480	273	630
43	1,787	947	172	63	351
633	3	-	-	-	-
811	465	1,134	408	230	701
<u>45,229</u>	<u>26,125</u>	<u>37,985</u>	<u>19,802</u>	<u>14,206</u>	<u>22,360</u>
<u>5,830</u>	<u>-</u>	<u>833</u>	<u>-</u>	<u>71</u>	<u>-</u>
-	-	-	-	-	-
2,326	4	-	-	-	-
77,299	25,382	48,456	35,312	18,360	40,293
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>79,625</u>	<u>25,386</u>	<u>48,456</u>	<u>35,312</u>	<u>18,360</u>	<u>40,293</u>
<u>130,684</u>	<u>51,511</u>	<u>87,274</u>	<u>55,114</u>	<u>32,637</u>	<u>62,653</u>
<u>12,989</u>	<u>8,051</u>	<u>17,411</u>	<u>6,355</u>	<u>2,601</u>	<u>12,310</u>
<u>143,673</u>	<u>59,562</u>	<u>104,685</u>	<u>61,469</u>	<u>35,238</u>	<u>74,963</u>
5,655	2,626	5,124	2,113	873	3,496
1,590	938	1,742	718	652	1,088
2,100	336	1,940	168	1,022	610
3,578	-	1,169	-	71	-
70	99	8	45	407	39
2,166	353	760	346	209	472
625	757	678	284	110	431
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>15,784</u>	<u>5,109</u>	<u>11,421</u>	<u>3,674</u>	<u>3,344</u>	<u>6,136</u>
23,029	2,166	5,942	4,170	1,720	8,354
6,962	3,740	7,845	3,096	1,315	4,977
10,651	7,599	15,046	5,600	2,146	12,444
<u>-</u>	<u>-</u>	<u>-</u>	<u>75</u>	<u>-</u>	<u>75</u>
<u>40,642</u>	<u>13,505</u>	<u>28,833</u>	<u>12,941</u>	<u>5,181</u>	<u>25,850</u>
<u>56,426</u>	<u>18,614</u>	<u>40,254</u>	<u>16,615</u>	<u>8,525</u>	<u>31,986</u>
<u>25,102</u>	<u>15,079</u>	<u>32,446</u>	<u>11,916</u>	<u>5,022</u>	<u>23,528</u>
<u>81,528</u>	<u>33,693</u>	<u>72,700</u>	<u>28,531</u>	<u>13,547</u>	<u>55,514</u>
55,865	22,827	41,524	30,792	16,305	31,288
6,179	-	325	-	-	-
4,018	274	1,062	510	653	705
(3,917)	2,768	(10,926)	1,636	4,733	(12,544)
<u>\$ 62,145</u>	<u>\$ 25,869</u>	<u>\$ 31,985</u>	<u>\$ 32,938</u>	<u>\$ 21,691</u>	<u>\$ 19,449</u>

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MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2020 AND 2019
(IN THOUSANDS)

	Hibbing Community College	Inver Hills Community College	Itasca Community College
Assets			
Current Assets			
Cash and cash equivalents	\$ 6,880	\$ 20,959	\$ 11,233
Investments	-	1,611	-
Grants receivable	448	136	264
Accounts receivable, net	860	1,363	1,711
Prepaid expense	474	585	195
Inventory and other assets	386	196	252
Student loans, net	29	-	45
Advances from other schools	189	559	183
Total current assets	<u>9,266</u>	<u>25,409</u>	<u>13,883</u>
Total restricted assets	<u>16</u>	<u>22</u>	<u>328</u>
Noncurrent Assets			
Notes receivable	-	-	-
Student loans, net	87	-	132
Capital assets, net	23,040	37,915	12,801
Advances from other schools	-	-	-
Total noncurrent assets	<u>23,127</u>	<u>37,915</u>	<u>12,933</u>
Total Assets	<u>32,409</u>	<u>63,346</u>	<u>27,144</u>
Deferred Outflows of Resources	3,933	7,879	3,627
Total Assets and Deferred Outflows of Resources	<u>36,342</u>	<u>71,225</u>	<u>30,771</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	1,124	2,753	937
Accounts payable	437	840	351
Unearned revenue	421	628	142
Payable from restricted assets	16	56	24
Funds held for others	74	5	72
Current portion of long-term obligations	390	474	317
Other compensation benefits	132	307	171
Advances to other schools	-	-	18
Total current liabilities	<u>2,594</u>	<u>5,063</u>	<u>2,032</u>
Noncurrent Liabilities			
Noncurrent portion of long-term obligations	3,590	2,751	2,531
Other compensation benefits	1,708	3,640	1,416
Net pension liability	3,751	6,696	3,283
Advances to other schools	-	-	9
Total noncurrent liabilities	<u>9,049</u>	<u>13,087</u>	<u>7,239</u>
Total Liabilities	<u>11,643</u>	<u>18,150</u>	<u>9,271</u>
Deferred Inflows of Resources	8,123	15,080	6,660
Total Liabilities and Deferred Inflows of Resources	<u>19,766</u>	<u>33,230</u>	<u>15,931</u>
Net Position			
Net investment in capital assets	19,185	34,539	10,145
Restricted expendable, bond covenants	-	-	304
Restricted expendable, other	730	601	4,119
Unrestricted	(3,339)	2,855	272
Total Net Position	<u>\$ 16,576</u>	<u>\$ 37,995</u>	<u>\$ 14,840</u>

Lake Superior College	Mesabi Range College	Metropolitan State University	Minneapolis College	Minnesota State College Southeast	Minnesota State Community & Technical College
\$ 17,561	\$ 5,291	\$ 40,697	\$ 35,671	\$ 5,307	\$ 27,981
-	23	-	819	-	-
419	421	1,422	1,581	254	1,332
1,271	669	1,837	4,815	636	1,754
629	300	1,343	1,347	261	758
437	118	21	303	203	281
-	1	-	-	-	8
670	182	1,313	1,000	270	765
<u>20,987</u>	<u>7,005</u>	<u>46,633</u>	<u>45,536</u>	<u>6,931</u>	<u>32,879</u>
<u>-</u>	<u>-</u>	<u>5,349</u>	<u>2,620</u>	<u>-</u>	<u>245</u>
-	-	-	-	-	-
-	10	-	-	-	11
41,947	11,504	91,881	88,831	12,464	41,951
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>41,947</u>	<u>11,514</u>	<u>91,881</u>	<u>88,831</u>	<u>12,464</u>	<u>41,962</u>
<u>62,934</u>	<u>18,519</u>	<u>143,863</u>	<u>136,987</u>	<u>19,395</u>	<u>75,086</u>
<u>7,773</u>	<u>4,414</u>	<u>16,913</u>	<u>13,919</u>	<u>4,436</u>	<u>11,273</u>
<u>70,707</u>	<u>22,933</u>	<u>160,776</u>	<u>150,906</u>	<u>23,831</u>	<u>86,359</u>
2,889	820	6,814	4,283	1,421	3,613
577	701	3,048	1,421	175	1,537
353	416	3,567	977	680	526
-	-	-	7	-	-
-	43	150	-	-	102
467	241	2,650	2,423	208	641
600	161	784	582	304	510
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>4,886</u>	<u>2,382</u>	<u>17,013</u>	<u>9,693</u>	<u>2,788</u>	<u>6,929</u>
4,374	2,045	37,708	14,419	1,322	6,260
4,028	1,258	8,502	6,403	2,721	5,530
7,046	3,857	13,360	12,238	4,466	10,526
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>75</u>	<u>-</u>
<u>15,448</u>	<u>7,160</u>	<u>59,570</u>	<u>33,060</u>	<u>8,584</u>	<u>22,316</u>
<u>20,334</u>	<u>9,542</u>	<u>76,583</u>	<u>42,753</u>	<u>11,372</u>	<u>29,245</u>
<u>14,351</u>	<u>7,501</u>	<u>29,073</u>	<u>26,400</u>	<u>8,946</u>	<u>20,862</u>
<u>34,685</u>	<u>17,043</u>	<u>105,656</u>	<u>69,153</u>	<u>20,318</u>	<u>50,107</u>
36,977	9,188	56,441	73,427	10,898	35,178
-	-	2,551	587	-	112
621	300	2,772	2,431	275	1,046
(1,576)	(3,598)	(6,644)	5,308	(7,660)	(84)
<u>\$ 36,022</u>	<u>\$ 5,890</u>	<u>\$ 55,120</u>	<u>\$ 81,753</u>	<u>\$ 3,513</u>	<u>\$ 36,252</u>

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MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2020 AND 2019
(IN THOUSANDS)

	Minnesota State University, Mankato	Minnesota State University Moorhead	Minnesota West Community & Technical College
Assets			
Current Assets			
Cash and cash equivalents	\$ 110,706	\$ 45,100	\$ 20,071
Investments	-	3,578	300
Grants receivable	4,867	311	103
Accounts receivable, net	6,239	2,560	581
Prepaid expense	2,964	1,438	491
Inventory and other assets	395	552	800
Student loans, net	980	722	18
Advances from other schools	2,067	920	446
Total current assets	<u>128,218</u>	<u>55,181</u>	<u>22,810</u>
Total restricted assets	<u>18,026</u>	<u>5,757</u>	<u>158</u>
Noncurrent Assets			
Notes receivable	-	-	-
Student loans, net	2,772	2,826	51
Capital assets, net	244,276	108,493	22,447
Advances from other schools	-	-	-
Total noncurrent assets	<u>247,048</u>	<u>111,319</u>	<u>22,498</u>
Total Assets	<u>393,292</u>	<u>172,257</u>	<u>45,466</u>
Deferred Outflows of Resources	31,845	15,169	7,584
Total Assets and Deferred Outflows of Resources	<u>425,137</u>	<u>187,426</u>	<u>53,050</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	17,215	7,318	2,066
Accounts payable	3,912	1,711	774
Unearned revenue	4,726	3,988	2,025
Payable from restricted assets	749	27	158
Funds held for others	399	-	63
Current portion of long-term obligations	8,376	3,654	297
Other compensation benefits	2,145	1,082	328
Advances to other schools	-	-	-
Total current liabilities	<u>37,522</u>	<u>17,780</u>	<u>5,711</u>
Noncurrent Liabilities			
Noncurrent portion of long-term obligations	102,290	40,037	2,746
Other compensation benefits	21,494	9,779	3,198
Net pension liability	23,491	11,637	7,171
Advances to other schools	1,061	-	-
Total noncurrent liabilities	<u>148,336</u>	<u>61,453</u>	<u>13,115</u>
Total Liabilities	<u>185,858</u>	<u>79,233</u>	<u>18,826</u>
Deferred Inflows of Resources	62,055	29,829	13,158
Total Liabilities and Deferred Inflows of Resources	<u>247,913</u>	<u>109,062</u>	<u>31,984</u>
Net Position			
Net investment in capital assets	150,478	72,821	19,456
Restricted expendable, bond covenants	12,424	15,973	-
Restricted expendable, other	9,391	4,646	388
Unrestricted	4,931	(15,076)	1,222
Total Net Position	<u>\$ 177,224</u>	<u>\$ 78,364</u>	<u>\$ 21,066</u>

Normandale Community College	North Hennepin Community College	Northland Community & Technical College	Northwest Technical College	Pine Technical & Community College	Rainy River Community College
\$ 63,293	\$ 31,268	\$ 14,863	\$ 5,694	\$ 1,624	\$ 2,595
1,541	3,260	-	-	-	-
773	290	679	68	1,211	144
2,659	1,449	608	450	387	138
1,341	1,211	528	100	85	8
1,329	804	178	1	127	27
-	191	7	-	-	-
1,212	782	434	133	231	56
<u>72,148</u>	<u>39,255</u>	<u>17,297</u>	<u>6,446</u>	<u>3,665</u>	<u>2,968</u>
<u>5,324</u>	<u>266</u>	<u>-</u>	<u>-</u>	<u>167</u>	<u>-</u>
-	-	-	-	-	-
-	434	48	-	-	-
85,851	57,905	31,392	3,007	8,502	2,371
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>85,851</u>	<u>58,339</u>	<u>31,440</u>	<u>3,007</u>	<u>8,502</u>	<u>2,371</u>
<u>163,323</u>	<u>97,860</u>	<u>48,737</u>	<u>9,453</u>	<u>12,334</u>	<u>5,339</u>
<u>12,929</u>	<u>11,155</u>	<u>7,103</u>	<u>1,647</u>	<u>3,587</u>	<u>952</u>
<u>176,252</u>	<u>109,015</u>	<u>55,840</u>	<u>11,100</u>	<u>15,921</u>	<u>6,291</u>
5,902	3,126	2,380	722	824	228
1,117	730	737	279	540	153
1,575	1,100	349	214	262	209
2,091	266	-	-	167	-
78	26	141	5	14	48
2,827	1,091	416	80	65	4
765	480	303	73	96	41
-	-	-	-	-	35
<u>14,355</u>	<u>6,819</u>	<u>4,326</u>	<u>1,373</u>	<u>1,968</u>	<u>718</u>
26,733	9,223	3,326	425	365	67
7,894	4,990	3,382	889	1,297	475
10,504	9,719	6,494	1,705	3,312	825
-	-	-	-	-	19
<u>45,131</u>	<u>23,932</u>	<u>13,202</u>	<u>3,019</u>	<u>4,974</u>	<u>1,386</u>
<u>59,486</u>	<u>30,751</u>	<u>17,528</u>	<u>4,392</u>	<u>6,942</u>	<u>2,104</u>
<u>24,135</u>	<u>21,170</u>	<u>12,556</u>	<u>3,309</u>	<u>7,244</u>	<u>1,855</u>
<u>83,621</u>	<u>51,921</u>	<u>30,084</u>	<u>7,701</u>	<u>14,186</u>	<u>3,959</u>
58,124	48,419	27,601	2,494	8,065	2,299
6,377	-	-	-	-	-
3,798	1,357	541	122	99	12
24,332	7,318	(2,386)	783	(6,429)	21
<u>\$ 92,631</u>	<u>\$ 57,094</u>	<u>\$ 25,756</u>	<u>\$ 3,399</u>	<u>\$ 1,735</u>	<u>\$ 2,332</u>

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MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2020 AND 2019
(IN THOUSANDS)

	Ridgewater College	Riverland Community College	Rochester Community & Technical College
Assets			
Current Assets			
Cash and cash equivalents	\$ 24,494	\$ 11,389	\$ 24,667
Investments	1,573	-	909
Grants receivable	319	175	424
Accounts receivable, net	559	2,295	2,914
Prepaid expense	566	293	1,227
Inventory and other assets	416	422	927
Student loans, net	5	15	7
Advances from other schools	493	425	698
Total current assets	<u>28,425</u>	<u>15,014</u>	<u>31,773</u>
Total restricted assets	<u>-</u>	<u>1,456</u>	<u>898</u>
Noncurrent Assets			
Notes receivable	-	-	1,616
Student loans, net	21	-	9
Capital assets, net	28,858	24,428	86,192
Advances from other schools	-	-	-
Total noncurrent assets	<u>28,879</u>	<u>24,428</u>	<u>87,817</u>
Total Assets	<u>57,304</u>	<u>40,898</u>	<u>120,488</u>
Deferred Outflows of Resources			
Total Assets and Deferred Outflows of Resources	<u>9,183</u>	<u>7,081</u>	<u>10,939</u>
	<u>66,487</u>	<u>47,979</u>	<u>131,427</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	3,418	2,108	3,597
Accounts payable	695	426	911
Unearned revenue	370	631	773
Payable from restricted assets	-	2,746	1,433
Funds held for others	158	387	258
Current portion of long-term obligations	437	319	749
Other compensation benefits	478	305	524
Advances to other schools	-	-	-
Total current liabilities	<u>5,556</u>	<u>6,922</u>	<u>8,245</u>
Noncurrent Liabilities			
Noncurrent portion of long-term obligations	3,962	4,437	10,115
Other compensation benefits	4,217	3,351	5,799
Net pension liability	9,270	6,831	9,539
Advances to other schools	-	-	-
Total noncurrent liabilities	<u>17,449</u>	<u>14,619</u>	<u>25,453</u>
Total Liabilities	<u>23,005</u>	<u>21,541</u>	<u>33,698</u>
Deferred Inflows of Resources			
Total Liabilities and Deferred Inflows of Resources	<u>17,287</u>	<u>13,296</u>	<u>20,945</u>
	<u>40,292</u>	<u>34,837</u>	<u>54,643</u>
Net Position			
Net investment in capital assets	24,440	19,655	75,306
Restricted expendable, bond covenants	-	-	-
Restricted expendable, other	549	286	1,471
Unrestricted	1,206	(6,799)	7
Total Net Position	<u>\$ 26,195</u>	<u>\$ 13,142</u>	<u>\$ 76,784</u>

South Central College	Southwest Minnesota State University	St. Cloud State University	St. Cloud Technical & Community College	Saint Paul College	Vermilion Community College
\$ 13,627	\$ 20,588	\$ 74,823	\$ 34,951	\$ 40,165	\$ 2,680
-	-	1,507	-	1,317	-
563	299	1,783	378	1,010	487
1,205	901	7,615	911	1,870	334
603	435	2,896	759	1,129	55
450	34	165	319	449	61
-	148	740	-	-	-
464	759	1,924	539	812	99
<u>16,912</u>	<u>23,164</u>	<u>91,453</u>	<u>37,857</u>	<u>46,752</u>	<u>3,716</u>
<u>381</u>	<u>2,006</u>	<u>8,355</u>	<u>5</u>	<u>3,223</u>	<u>737</u>
-	-	-	-	-	-
-	346	3,357	-	-	-
30,464	58,654	208,916	39,510	62,722	11,066
-	-	-	-	-	-
<u>30,464</u>	<u>59,000</u>	<u>212,273</u>	<u>39,510</u>	<u>62,722</u>	<u>11,066</u>
<u>47,757</u>	<u>84,170</u>	<u>312,081</u>	<u>77,372</u>	<u>112,697</u>	<u>15,519</u>
<u>7,369</u>	<u>8,322</u>	<u>29,962</u>	<u>9,177</u>	<u>11,037</u>	<u>1,862</u>
<u>55,126</u>	<u>92,492</u>	<u>342,043</u>	<u>86,549</u>	<u>123,734</u>	<u>17,381</u>
2,754	4,042	16,840	2,884	3,821	516
739	972	3,478	1,093	3,595	288
185	2,078	8,268	595	1,265	99
398	-	39	5	1,364	-
5	130	434	89	-	34
401	1,329	6,716	617	1,382	266
352	599	1,946	345	409	158
-	-	-	-	-	34
<u>4,834</u>	<u>9,150</u>	<u>37,721</u>	<u>5,628</u>	<u>11,836</u>	<u>1,395</u>
6,345	9,101	52,177	3,813	16,142	4,190
3,801	5,720	19,941	3,988	4,426	858
7,698	6,264	23,521	8,742	9,906	1,596
-	-	-	-	-	18
<u>17,844</u>	<u>21,085</u>	<u>95,639</u>	<u>16,543</u>	<u>30,474</u>	<u>6,662</u>
<u>22,678</u>	<u>30,235</u>	<u>133,360</u>	<u>22,171</u>	<u>42,310</u>	<u>8,057</u>
<u>13,414</u>	<u>15,173</u>	<u>62,136</u>	<u>17,334</u>	<u>18,653</u>	<u>3,757</u>
<u>36,092</u>	<u>45,408</u>	<u>195,496</u>	<u>39,505</u>	<u>60,963</u>	<u>11,814</u>
23,710	49,172	153,219	35,005	46,499	7,011
-	-	9,711	-	1,715	-
593	1,439	10,227	817	1,528	392
(5,269)	(3,527)	(26,610)	11,222	13,029	(1,836)
<u>\$ 19,034</u>	<u>\$ 47,084</u>	<u>\$ 146,547</u>	<u>\$ 47,044</u>	<u>\$ 62,771</u>	<u>\$ 5,567</u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2020 AND 2019
(IN THOUSANDS)

	Winona State University	System Office	System-wide Activity
Assets			
Current Assets			
Cash and cash equivalents	\$ 52,795	\$ 57,562	\$ 29,419
Investments	2,983	-	-
Grants receivable	549	3,445	5
Accounts receivable, net	5,401	1,365	2,361
Prepaid expense	1,805	-	-
Inventory and other assets	749	-	190
Student loans, net	302	-	-
Advances from other schools	1,215	-	98
Total current assets	<u>65,799</u>	<u>62,372</u>	<u>32,073</u>
Total restricted assets	<u>6,228</u>	<u>-</u>	<u>1,284</u>
Noncurrent Assets			
Notes receivable	-	-	-
Student loans, net	1,220	-	-
Capital assets, net	184,871	3,156	213
Advances from other schools	-	-	1,407
Total noncurrent assets	<u>186,091</u>	<u>3,156</u>	<u>1,620</u>
Total Assets	<u>258,118</u>	<u>65,528</u>	<u>34,977</u>
Deferred Outflows of Resources	25,909	11,385	-
Total Assets and Deferred Outflows of Resources	<u>284,027</u>	<u>76,913</u>	<u>34,977</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	10,430	2,413	1,139
Accounts payable	3,735	5,354	5,984
Unearned revenue	5,938	53	1,424
Payable from restricted assets	823	-	-
Funds held for others	199	1,342	1,058
Current portion of long-term obligations	3,864	-	107
Other compensation benefits	1,346	770	2,240
Advances to other schools	-	24,154	-
Total current liabilities	<u>26,335</u>	<u>34,086</u>	<u>11,952</u>
Noncurrent Liabilities			
Noncurrent portion of long-term obligations	37,321	-	711
Other compensation benefits	13,578	7,443	1,841
Net pension liability	19,838	8,158	-
Advances to other schools	-	-	75
Total noncurrent liabilities	<u>70,737</u>	<u>15,601</u>	<u>2,627</u>
Total Liabilities	<u>97,072</u>	<u>49,687</u>	<u>14,579</u>
Deferred Inflows of Resources	45,179	21,545	-
Total Liabilities and Deferred Inflows of Resources	<u>142,251</u>	<u>71,232</u>	<u>14,579</u>
Net Position			
Net investment in capital assets	144,176	3,157	212
Restricted expendable, bond covenants	12,002	-	4,605
Restricted expendable, other	7,666	-	857
Unrestricted	(22,068)	2,524	14,724
Total Net Position	<u>\$ 141,776</u>	<u>\$ 5,681</u>	<u>\$ 20,398</u>

	Eliminations & Reclassifications	2020 Total	2019 Total
Sub Total			
\$ 1,049,039	\$ -	\$ 1,049,039	\$ 1,019,925
22,925	-	22,925	24,396
31,177	-	31,177	21,638
72,791	(11,066)	61,725	57,944
29,102	-	29,102	28,898
15,342	-	15,342	15,746
3,881	-	3,881	4,009
24,241	(24,241)	-	-
<u>1,248,498</u>	<u>(35,307)</u>	<u>1,213,191</u>	<u>1,172,556</u>
<u>70,704</u>	<u>-</u>	<u>70,704</u>	<u>118,490</u>
1,616	-	1,616	1,741
13,707	-	13,707	18,081
2,002,879	-	2,002,879	1,987,221
1,407	(1,407)	-	-
<u>2,019,609</u>	<u>(1,407)</u>	<u>2,018,202</u>	<u>2,007,043</u>
<u>3,338,811</u>	<u>(36,714)</u>	<u>3,302,097</u>	<u>3,298,089</u>
<u>381,278</u>	<u>-</u>	<u>381,278</u>	<u>621,822</u>
<u>3,720,089</u>	<u>(36,714)</u>	<u>3,683,375</u>	<u>3,919,911</u>
146,253	-	146,253	131,241
56,215	(9,147)	47,068	43,940
51,877	-	51,877	70,326
15,289	-	15,289	19,773
6,047	-	6,047	8,805
46,381	122	46,503	48,127
22,369	-	22,369	21,705
24,241	(24,241)	-	-
<u>368,672</u>	<u>(33,266)</u>	<u>335,406</u>	<u>343,917</u>
464,128	(2,041)	462,087	495,434
202,752	-	202,752	201,719
325,889	-	325,889	322,706
1,407	(1,407)	-	-
<u>994,176</u>	<u>(3,448)</u>	<u>990,728</u>	<u>1,019,859</u>
<u>1,362,848</u>	<u>(36,714)</u>	<u>1,326,134</u>	<u>1,363,776</u>
<u>715,258</u>	<u>-</u>	<u>715,258</u>	<u>939,920</u>
<u>2,078,106</u>	<u>(36,714)</u>	<u>2,041,392</u>	<u>2,303,696</u>
1,536,997	-	1,536,997	1,514,426
73,443	(103)	73,340	75,545
68,682	-	68,682	65,962
(37,139)	103	(37,036)	(39,718)
<u>\$ 1,641,983</u>	<u>\$ -</u>	<u>\$ 1,641,983</u>	<u>\$ 1,616,215</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, 2020 AND 2019
(IN THOUSANDS)

	Alexandria Technical & Community College	Anoka-Ramsey Community College	Anoka Technical College
Operating Revenues			
Tuition, net	\$ 6,041	\$ 16,563	\$ 5,012
Fees, net	948	2,436	708
Sales and room and board, net	1,099	2,350	1,084
Restricted student payments, net	121	795	-
Other income	51	638	104
Total operating revenues	<u>8,260</u>	<u>22,782</u>	<u>6,908</u>
Operating Expenses			
Salaries and benefits	18,261	45,605	14,749
Purchased services	2,657	5,344	1,770
Supplies	1,928	4,863	1,507
Repairs and maintenance	65	500	615
Depreciation	1,705	3,048	1,214
Financial aid, net	793	3,344	797
Other expense	962	2,768	731
Total operating expenses	<u>26,371</u>	<u>65,472</u>	<u>21,383</u>
Operating loss	<u>(18,111)</u>	<u>(42,690)</u>	<u>(14,475)</u>
Nonoperating Revenues (Expenses)			
Appropriations	12,529	24,408	8,809
Federal grants	3,024	12,505	3,459
State grants	1,414	3,385	966
Private grants	134	50	8
Interest income	184	463	122
Interest expense	(102)	(324)	(53)
Grants from (to) other organizations	-	-	-
Total nonoperating revenues (expenses)	<u>17,183</u>	<u>40,487</u>	<u>13,311</u>
Gain (Loss) Before Other Revenues, Expenses, Gains, or Losses	(928)	(2,203)	(1,164)
Capital appropriations	2,206	553	-
Capital grants	-	-	-
Donated assets	-	-	-
Gain (loss) on disposal of capital assets	(27)	-	-
Change in net position	<u>1,251</u>	<u>(1,650)</u>	<u>(1,164)</u>
Total Net Position, Beginning of Year	<u>21,814</u>	<u>51,347</u>	<u>16,723</u>
Total Net Position, End of Year	<u>\$ 23,065</u>	<u>\$ 49,697</u>	<u>\$ 15,559</u>

Bemidji State University	Central Lakes College	Century College	Dakota County Technical College	Fond du Lac Tribal & Community College	Hennepin Technical College
\$ 21,617	\$ 7,637	\$ 19,387	\$ 7,692	\$ 1,843	\$ 10,049
2,070	1,071	2,697	1,067	154	1,425
2,357	2,399	1,896	1,393	249	1,515
7,353	-	435	-	-	-
1,129	271	465	882	76	879
<u>34,526</u>	<u>11,378</u>	<u>24,880</u>	<u>11,034</u>	<u>2,322</u>	<u>13,868</u>
54,109	25,063	56,389	21,870	9,750	36,050
9,884	3,470	5,972	2,860	2,030	5,314
3,299	4,618	5,637	2,230	790	4,025
1,129	562	522	134	138	566
6,248	2,196	3,475	2,403	995	2,657
1,838	1,276	5,288	952	952	2,473
3,546	1,606	3,081	1,130	554	1,343
<u>80,053</u>	<u>38,791</u>	<u>80,364</u>	<u>31,579</u>	<u>15,209</u>	<u>52,428</u>
<u>(45,527)</u>	<u>(27,413)</u>	<u>(55,484)</u>	<u>(20,545)</u>	<u>(12,887)</u>	<u>(38,560)</u>
24,929	17,294	30,391	13,255	6,687	23,100
11,959	7,463	18,994	5,520	5,099	10,697
4,487	2,234	4,446	1,507	779	1,957
2,435	922	246	308	327	732
670	281	388	215	142	246
(816)	(116)	(351)	(184)	(84)	(205)
(329)	-	-	-	-	-
<u>43,335</u>	<u>28,078</u>	<u>54,114</u>	<u>20,621</u>	<u>12,950</u>	<u>36,527</u>
(2,192)	665	(1,370)	76	63	(2,033)
8,502	-	1,993	680	967	543
-	-	-	-	-	-
91	-	29	108	-	133
6	(315)	55	-	4	2
<u>6,407</u>	<u>350</u>	<u>707</u>	<u>864</u>	<u>1,034</u>	<u>(1,355)</u>
55,738	25,519	31,278	32,074	20,657	20,804
<u>\$ 62,145</u>	<u>\$ 25,869</u>	<u>\$ 31,985</u>	<u>\$ 32,938</u>	<u>\$ 21,691</u>	<u>\$ 19,449</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, 2020 AND 2019
(IN THOUSANDS)

	Hibbing Community College	Inver Hills Community College	Itasca Community College
Operating Revenues			
Tuition, net	\$ 3,809	\$ 9,702	\$ 2,462
Fees, net	379	1,233	366
Sales and room and board, net	720	1,225	643
Restricted student payments, net	-	-	289
Other income	63	260	38
Total operating revenues	<u>4,971</u>	<u>12,420</u>	<u>3,798</u>
Operating Expenses			
Salaries and benefits	10,872	26,618	8,446
Purchased services	1,353	3,355	992
Supplies	1,057	2,454	648
Repairs and maintenance	111	57	200
Depreciation	1,510	2,228	902
Financial aid, net	614	1,742	811
Other expense	611	1,625	605
Total operating expenses	<u>16,128</u>	<u>38,079</u>	<u>12,604</u>
Operating loss	<u>(11,157)</u>	<u>(25,659)</u>	<u>(8,806)</u>
Nonoperating Revenues (Expenses)			
Appropriations	6,886	16,411	5,431
Federal grants	3,290	6,030	3,081
State grants	724	1,520	440
Private grants	91	258	4,557
Interest income	116	279	78
Interest expense	(178)	(136)	(99)
Grants from (to) other organizations	-	-	(7)
Total nonoperating revenues (expenses)	<u>10,929</u>	<u>24,362</u>	<u>13,481</u>
Gain (Loss) Before Other Revenues, Expenses, Gains, or Losses	(228)	(1,297)	4,675
Capital appropriations	970	721	640
Capital grants	-	-	-
Donated assets	-	-	-
Gain (loss) on disposal of capital assets	18	(40)	-
Change in net position	<u>760</u>	<u>(616)</u>	<u>5,315</u>
Total Net Position, Beginning of Year	<u>15,816</u>	<u>38,611</u>	<u>9,525</u>
Total Net Position, End of Year	<u>\$ 16,576</u>	<u>\$ 37,995</u>	<u>\$ 14,840</u>

Lake Superior College	Mesabi Range College	Metropolitan State University	Minneapolis College	Minnesota State College Southeast	Minnesota State Community & Technical College
\$ 11,905	\$ 2,167	\$ 29,293	\$ 12,093	\$ 4,129	\$ 11,179
3,353	344	1,689	1,440	521	1,309
2,192	429	497	701	556	2,925
-	-	3,642	1,566	-	134
563	72	625	238	8	77
<u>18,013</u>	<u>3,012</u>	<u>35,746</u>	<u>16,038</u>	<u>5,214</u>	<u>15,624</u>
29,437	9,255	69,292	45,505	13,496	35,827
4,754	1,171	11,883	5,820	1,817	3,179
4,281	741	1,946	2,474	1,269	4,322
1,117	126	572	638	327	706
2,904	879	4,358	5,298	1,021	2,611
1,412	986	5,754	4,974	613	2,003
1,297	814	3,701	1,821	627	1,924
<u>45,202</u>	<u>13,972</u>	<u>97,506</u>	<u>66,530</u>	<u>19,170</u>	<u>50,572</u>
<u>(27,189)</u>	<u>(10,960)</u>	<u>(61,760)</u>	<u>(50,492)</u>	<u>(13,956)</u>	<u>(34,948)</u>
18,229	5,673	33,842	27,455	9,575	23,863
6,791	3,602	20,297	18,464	2,945	9,548
1,354	600	6,165	3,185	756	1,669
655	52	1,552	219	363	1,481
242	93	667	566	86	324
(208)	(90)	(1,348)	(647)	(68)	(288)
(138)	(20)	-	-	-	-
<u>26,925</u>	<u>9,910</u>	<u>61,175</u>	<u>49,242</u>	<u>13,657</u>	<u>36,597</u>
(264)	(1,050)	(585)	(1,250)	(299)	1,649
2,005	-	940	2,299	-	1,349
-	-	-	-	-	-
46	-	-	15	-	2
-	-	-	10	(86)	9
<u>1,787</u>	<u>(1,050)</u>	<u>355</u>	<u>1,074</u>	<u>(385)</u>	<u>3,009</u>
<u>34,235</u>	<u>6,940</u>	<u>54,765</u>	<u>80,679</u>	<u>3,898</u>	<u>33,243</u>
\$ <u>36,022</u>	\$ <u>5,890</u>	\$ <u>55,120</u>	\$ <u>81,753</u>	\$ <u>3,513</u>	\$ <u>36,252</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, 2020 AND 2019
(IN THOUSANDS)

	Minnesota State University, Mankato	Minnesota State University Moorhead	Minnesota West Community & Technical College
Operating Revenues			
Tuition, net	\$ 90,576	\$ 30,305	\$ 7,115
Fees, net	16,336	2,564	749
Sales and room and board, net	11,915	4,029	1,638
Restricted student payments, net	25,328	10,527	-
Other income	1,183	1,350	243
Total operating revenues	<u>145,338</u>	<u>48,775</u>	<u>9,745</u>
Operating Expenses			
Salaries and benefits	162,711	69,474	21,075
Purchased services	33,551	11,414	2,584
Supplies	11,310	4,264	2,915
Repairs and maintenance	2,639	725	288
Depreciation	16,834	7,818	1,820
Financial aid, net	15,910	2,340	711
Other expense	10,055	4,023	1,552
Total operating expenses	<u>253,010</u>	<u>100,058</u>	<u>30,945</u>
Operating loss	<u>(107,672)</u>	<u>(51,283)</u>	<u>(21,200)</u>
Nonoperating Revenues (Expenses)			
Appropriations	65,297	31,212	14,686
Federal grants	24,908	9,309	4,962
State grants	11,138	3,916	1,496
Private grants	3,070	2,772	98
Interest income	1,967	956	250
Interest expense	(3,711)	(1,412)	(125)
Grants from (to) other organizations	-	20	-
Total nonoperating revenues (expenses)	<u>102,669</u>	<u>46,773</u>	<u>21,367</u>
Gain (Loss) Before Other Revenues, Expenses, Gains, or Losses	(5,003)	(4,510)	167
Capital appropriations	1,043	739	1,129
Capital grants	14	-	-
Donated assets	45	-	-
Gain (loss) on disposal of capital assets	(6)	21	7
Change in net position	<u>(3,907)</u>	<u>(3,750)</u>	<u>1,303</u>
Total Net Position, Beginning of Year	<u>181,131</u>	<u>82,114</u>	<u>19,763</u>
Total Net Position, End of Year	<u>\$ 177,224</u>	<u>\$ 78,364</u>	<u>\$ 21,066</u>

Normandale Community College	North Hennepin Community College	Northland Community & Technical College	Northwest Technical College	Pine Technical & Community College	Rainy River Community College
\$ 23,211	\$ 12,066	\$ 6,999	\$ 1,544	\$ 1,779	\$ 543
1,832	1,807	906	224	154	83
3,518	1,980	1,212	102	809	326
3,277	-	-	-	-	-
468	161	284	174	26	32
<u>32,306</u>	<u>16,014</u>	<u>9,401</u>	<u>2,044</u>	<u>2,768</u>	<u>984</u>
54,827	36,326	22,753	5,860	9,664	2,722
6,093	4,160	3,450	885	1,165	473
5,379	3,311	2,166	469	694	228
1,714	14	444	66	26	6
3,997	3,565	2,262	438	646	235
4,501	3,220	1,129	642	828	134
3,512	2,123	1,168	256	409	127
<u>80,023</u>	<u>52,719</u>	<u>33,372</u>	<u>8,616</u>	<u>13,432</u>	<u>3,925</u>
<u>(47,717)</u>	<u>(36,705)</u>	<u>(23,971)</u>	<u>(6,572)</u>	<u>(10,664)</u>	<u>(2,941)</u>
30,818	21,786	14,434	3,981	5,653	1,940
17,451	11,259	7,034	1,768	2,803	728
4,578	2,212	1,003	519	2,426	115
192	18	341	194	92	43
878	536	242	53	22	24
(1,045)	(373)	(163)	(23)	(18)	(3)
-	(1)	(189)	-	-	-
<u>52,872</u>	<u>35,437</u>	<u>22,702</u>	<u>6,492</u>	<u>10,978</u>	<u>2,847</u>
5,155	(1,268)	(1,269)	(80)	314	(94)
9,101	810	633	-	510	-
-	-	-	-	-	-
-	-	-	-	-	-
6	(10)	4	13	3	-
<u>14,262</u>	<u>(468)</u>	<u>(632)</u>	<u>(67)</u>	<u>827</u>	<u>(94)</u>
78,369	57,562	26,388	3,466	908	2,426
<u>\$ 92,631</u>	<u>\$ 57,094</u>	<u>\$ 25,756</u>	<u>\$ 3,399</u>	<u>\$ 1,735</u>	<u>\$ 2,332</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, 2020 AND 2019
(IN THOUSANDS)

	Ridgewater College	Riverland Community College	Rochester Community & Technical College
Operating Revenues			
Tuition, net	\$ 8,744	\$ 7,186	\$ 12,404
Fees, net	1,697	1,060	1,985
Sales and room and board, net	1,633	1,329	3,768
Restricted student payments, net	-	-	-
Other income	266	119	306
Total operating revenues	<u>12,340</u>	<u>9,694</u>	<u>18,463</u>
Operating Expenses			
Salaries and benefits	28,295	22,025	35,017
Purchased services	2,409	2,000	4,433
Supplies	3,423	2,605	4,491
Repairs and maintenance	424	513	237
Depreciation	2,664	1,521	4,938
Financial aid, net	1,776	1,052	2,181
Other expense	1,553	1,195	2,205
Total operating expenses	<u>40,544</u>	<u>30,911</u>	<u>53,502</u>
Operating loss	<u>(28,204)</u>	<u>(21,217)</u>	<u>(35,039)</u>
Nonoperating Revenues (Expenses)			
Appropriations	17,514	13,388	20,659
Federal grants	6,961	5,669	9,189
State grants	2,148	1,791	2,325
Private grants	420	695	244
Interest income	367	115	441
Interest expense	(176)	(140)	(396)
Grants from (to) other organizations	-	-	-
Total nonoperating revenues (expenses)	<u>27,234</u>	<u>21,518</u>	<u>32,462</u>
Gain (Loss) Before Other Revenues, Expenses, Gains, or Losses	(970)	301	(2,577)
Capital appropriations	103	4,471	10,852
Capital grants	-	-	-
Donated assets	319	-	-
Gain (loss) on disposal of capital assets	(5)	-	195
Change in net position	<u>(553)</u>	<u>4,772</u>	<u>8,470</u>
Total Net Position, Beginning of Year	<u>26,748</u>	<u>8,370</u>	<u>68,314</u>
Total Net Position, End of Year	<u>\$ 26,195</u>	<u>\$ 13,142</u>	<u>\$ 76,784</u>

	South Central College	Southwest Minnesota State University	St. Cloud State University	St. Cloud Technical & Community College	Saint Paul College	Vermilion Community College
\$	7,825	\$ 13,050	\$ 54,418	\$ 9,091	\$ 10,876	\$ 1,441
	1,021	1,455	7,951	1,184	823	231
	981	1,110	11,775	2,228	2,368	761
	-	3,981	14,296	-	1,333	846
	276	568	1,755	166	133	29
	<u>10,103</u>	<u>20,164</u>	<u>90,195</u>	<u>12,669</u>	<u>15,533</u>	<u>3,308</u>
	26,332	37,487	135,691	28,922	40,520	6,164
	3,355	6,862	20,537	2,445	5,850	1,009
	2,762	1,838	6,451	3,591	4,306	727
	124	601	1,698	871	890	40
	1,954	3,825	17,515	2,751	3,304	740
	1,589	1,431	8,083	2,813	4,439	276
	1,404	2,399	8,455	1,574	2,335	279
	<u>37,520</u>	<u>54,443</u>	<u>198,430</u>	<u>42,967</u>	<u>61,644</u>	<u>9,235</u>
	<u>(27,417)</u>	<u>(34,279)</u>	<u>(108,235)</u>	<u>(30,298)</u>	<u>(46,111)</u>	<u>(5,927)</u>
	15,450	21,094	63,523	17,343	23,474	3,217
	6,651	5,894	24,970	10,036	17,354	2,377
	2,521	1,973	9,337	2,432	2,997	377
	322	1,632	4,411	699	1,017	6
	227	310	1,268	386	564	42
	(202)	(321)	(3,388)	(188)	(761)	(136)
	-	(30)	(284)	(9)	-	-
	<u>24,969</u>	<u>30,552</u>	<u>99,837</u>	<u>30,699</u>	<u>44,645</u>	<u>5,883</u>
	(2,448)	(3,727)	(8,398)	401	(1,466)	(44)
	6,894	363	1,620	111	1,886	-
	-	-	-	-	-	-
	5	268	-	107	42	-
	23	(17)	10	(6)	(19)	21
	<u>4,474</u>	<u>(3,113)</u>	<u>(6,768)</u>	<u>613</u>	<u>443</u>	<u>(23)</u>
	14,560	50,197	153,315	46,431	62,328	5,590
\$	<u>19,034</u>	<u>47,084</u>	<u>146,547</u>	<u>47,044</u>	<u>62,771</u>	<u>5,567</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, 2020 AND 2019
(IN THOUSANDS)

	Winona State University	System Office	System-wide Activity
Operating Revenues			
Tuition, net	\$ 41,584	\$ -	\$ -
Fees, net	5,085	44	44
Sales and room and board, net	13,651	14	2,648
Restricted student payments, net	16,475	-	-
Other income	2,540	1,503	1,498
Total operating revenues	<u>79,335</u>	<u>1,561</u>	<u>4,190</u>
Operating Expenses			
Salaries and benefits	96,208	15,479	6,272
Purchased services	21,397	1,360	3,418
Supplies	7,213	55	770
Repairs and maintenance	3,256	-	187
Depreciation	12,339	1,047	89
Financial aid, net	3,702	-	1,839
Other expense	6,206	2,570	294
Total operating expenses	<u>150,321</u>	<u>20,511</u>	<u>12,869</u>
Operating loss	<u>(70,986)</u>	<u>(18,950)</u>	<u>(8,679)</u>
Nonoperating Revenues (Expenses)			
Appropriations	40,461	19,740	7,698
Federal grants	12,536	8,809	-
State grants	6,226	-	1,928
Private grants	2,334	341	52
Interest income	1,280	-	140
Interest expense	(1,576)	-	(50)
Grants from (to) other organizations	(5)	(7,282)	(2,472)
Total nonoperating revenues (expenses)	<u>61,256</u>	<u>21,608</u>	<u>7,296</u>
Gain (Loss) Before Other Revenues, Expenses, Gains, or Losses	(9,730)	2,658	(1,383)
Capital appropriations	827	-	-
Capital grants	-	-	-
Donated assets	717	-	-
Gain (loss) on disposal of capital assets	197	-	-
Change in net position	<u>(7,989)</u>	<u>2,658</u>	<u>(1,383)</u>
Total Net Position, Beginning of Year	<u>149,765</u>	<u>3,023</u>	<u>21,781</u>
Total Net Position, End of Year	<u>\$ 141,776</u>	<u>\$ 5,681</u>	<u>\$ 20,398</u>

	Sub Total	Eliminations & Reclassifications	2020 Total	2019 Total
\$	523,337	\$ -	\$ 523,337	\$ 515,618
	70,445	-	70,445	70,893
	92,025	(1,703)	90,322	104,363
	90,398	-	90,398	110,507
	19,519	(1)	19,518	19,108
	<u>795,724</u>	<u>(1,704)</u>	<u>794,020</u>	<u>820,489</u>
	1,394,418	26,298	1,420,716	1,132,891
	212,475	16,741	229,216	255,206
	117,057	1,100	118,157	124,251
	22,848	157	23,005	24,501
	135,954	-	135,954	133,129
	95,218	-	95,218	55,209
	82,440	(46,000)	36,440	38,834
	<u>2,060,410</u>	<u>(1,704)</u>	<u>2,058,706</u>	<u>1,764,021</u>
	<u>(1,264,686)</u>	<u>-</u>	<u>(1,264,686)</u>	<u>(943,532)</u>
	762,135	-	762,135	724,802
	343,436	-	343,436	291,142
	99,046	-	99,046	103,577
	33,383	-	33,383	36,017
	15,230	-	15,230	19,146
	(19,504)	-	(19,504)	(20,629)
	(10,746)	-	(10,746)	(11,047)
	<u>1,222,980</u>	<u>-</u>	<u>1,222,980</u>	<u>1,143,008</u>
	(41,706)	-	(41,706)	199,476
	65,460	-	65,460	59,890
	14	-	14	28
	1,927	-	1,927	3,493
	73	-	73	475
	<u>25,768</u>	<u>-</u>	<u>25,768</u>	<u>263,362</u>
	<u>1,616,215</u>	<u>-</u>	<u>1,616,215</u>	<u>1,352,853</u>
\$	<u>1,641,983</u>	<u>\$ -</u>	<u>\$ 1,641,983</u>	<u>\$ 1,616,215</u>

Concluded

MINNESOTA STATE COLLEGES AND UNIVERSITIES FOUNDATIONS
STATEMENTS OF FINANCIAL POSITION (UNAUDITED)
AS OF JUNE 30, 2020 AND 2019
(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	\$ 544	\$ 65	\$ 579	\$ 4,027
Investments	28,778	1,832	-	-
Restricted cash and cash equivalents	-	-	-	-
Pledges and contributions receivable, net	644	87	3,992	1,222
Other receivables and Other assets	9	38	24	4
Annuities/Remainder interests/Trusts	-	-	-	-
Finance lease receivable	-	-	-	-
Total current assets	<u>29,975</u>	<u>2,022</u>	<u>4,595</u>	<u>5,253</u>
Noncurrent Assets				
Annuities/Remainder interests/Trusts	101	-	-	-
Long-term pledges receivable	1,182	111	-	3,946
Finance lease receivable, net	-	-	-	-
Investments	-	-	61,979	35,997
Restricted investments	-	6,138	-	-
Buildings, property and equipment, net	296	-	1,004	1,598
Other assets	167	-	-	257
Total noncurrent assets	<u>1,746</u>	<u>6,249</u>	<u>62,983</u>	<u>41,798</u>
Total Assets	<u>\$ 31,721</u>	<u>\$ 8,271</u>	<u>\$ 67,578</u>	<u>\$ 47,051</u>
Liabilities and Net Assets				
Current Liabilities				
Accounts payable	\$ -	\$ 20	\$ 223	\$ 30
Interest payable	-	-	-	49
Unearned revenue	-	-	-	-
Annuities payable	9	-	663	21
Bonds payable	-	-	-	165
Scholarships payable and Other liabilities	25	-	-	-
Total current liabilities	<u>34</u>	<u>20</u>	<u>886</u>	<u>265</u>
Noncurrent Liabilities				
Annuities payable and Unitrust liabilities	114	-	-	670
Notes payable	-	-	-	-
Bonds payable	-	-	-	2,181
Total noncurrent liabilities	<u>114</u>	<u>-</u>	<u>-</u>	<u>2,851</u>
Total Liabilities	<u>148</u>	<u>20</u>	<u>886</u>	<u>3,116</u>
Net Assets				
Without donor restrictions	3,779	617	2,993	3,306
With donor restrictions	27,794	7,634	63,699	40,629
Total Net Assets	<u>31,573</u>	<u>8,251</u>	<u>66,692</u>	<u>43,935</u>
Total Liabilities and Net Assets	<u>\$ 31,721</u>	<u>\$ 8,271</u>	<u>\$ 67,578</u>	<u>\$ 47,051</u>

St. Cloud State University Foundation, Inc.	Southwest Minnesota State University Foundation	Winona State University Foundation	2020 Total	2019 Total
\$ 612	\$ 1,319	\$ 4,829	\$ 11,975	\$ 4,569
43,457	11,424	-	85,491	82,495
1,029	-	-	1,029	1,036
697	511	622	7,775	10,611
141	28	67	311	582
21	49	160	230	236
1,000	-	-	1,000	980
<u>46,957</u>	<u>13,331</u>	<u>5,678</u>	<u>107,811</u>	<u>100,509</u>
330	-	-	431	426
1,365	300	-	6,904	8,092
1,008	-	-	1,008	2,008
-	3,174	48,754	149,904	144,339
-	-	-	6,138	5,667
156	5,149	6,701	14,904	15,295
-	340	3,367	4,131	3,919
<u>2,859</u>	<u>8,963</u>	<u>58,822</u>	<u>183,420</u>	<u>179,746</u>
<u>\$ 49,816</u>	<u>\$ 22,294</u>	<u>\$ 64,500</u>	<u>\$ 291,231</u>	<u>\$ 280,255</u>
\$ 149	\$ 419	\$ 134	\$ 975	\$ 1,513
20	1	-	70	79
-	463	-	463	385
45	-	179	917	1,066
1,000	281	576	2,022	1,980
97	-	1,956	2,078	1,361
<u>1,311</u>	<u>1,164</u>	<u>2,845</u>	<u>6,525</u>	<u>6,384</u>
228	-	-	1,012	1,021
-	-	620	620	670
<u>2,230</u>	<u>2,703</u>	<u>2,798</u>	<u>9,912</u>	<u>11,863</u>
<u>2,458</u>	<u>2,703</u>	<u>3,418</u>	<u>11,544</u>	<u>13,554</u>
<u>3,769</u>	<u>3,867</u>	<u>6,263</u>	<u>18,069</u>	<u>19,938</u>
3,796	365	3,292	18,148	17,065
<u>42,251</u>	<u>18,062</u>	<u>54,945</u>	<u>255,014</u>	<u>243,252</u>
<u>46,047</u>	<u>18,427</u>	<u>58,237</u>	<u>273,162</u>	<u>260,317</u>
<u>\$ 49,816</u>	<u>\$ 22,294</u>	<u>\$ 64,500</u>	<u>\$ 291,231</u>	<u>\$ 280,255</u>

MINNESOTA STATE COLLEGES AND UNIVERSITIES FOUNDATIONS
STATEMENTS OF ACTIVITIES (UNAUDITED)
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019
(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	\$ 1,824	\$ 1,415	\$ 4,453	\$ 3,562
Endowment gifts	1,218	-	-	-
In-kind contributions	-	508	2,405	-
Investment income	930	10	165	(50)
Realized gain (loss)	-	-	-	-
Unrealized gain (loss)	4	-	223	24
Program income	61	-	-	229
Special events	-	-	-	-
Fundraising income	-	-	-	-
Other income	3	81	96	34
Total support and revenue	4,040	2,014	7,342	3,799
Expenses				
Program services				
Program services	-	918	-	201
Scholarships	1,150	-	4,353	1,367
Institutional activities	-	-	-	778
Special projects	1,393	-	-	-
Total program services	2,543	918	4,353	2,346
Supporting services				
Management and general	75	173	1,101	503
Fundraising	791	199	1,858	889
Total supporting services	866	372	2,959	1,392
Total expenses	3,409	1,290	7,312	3,738
Change in Net Assets	631	724	30	61
Net Assets, Beginning of Year	30,942	7,527	66,662	43,874
Net Assets, End of Year	\$ 31,573	\$ 8,251	\$ 66,692	\$ 43,935

St. Cloud State University Foundation, Inc.	Southwest Minnesota State University Foundation	Winona State University Foundation	2020 Total	2019 Total
\$ 4,114	\$ 3,013	\$ 7,857	\$ 26,238	\$ 24,669
-	-	-	1,218	895
2,105	762	-	5,780	6,182
1,036	353	2,114	4,558	11,791
(55)	5	(31)	(81)	856
1,633	389	(7)	2,266	1,447
-	283	962	1,535	1,585
-	249	-	249	325
-	-	86	86	125
-	754	-	968	946
<u>8,833</u>	<u>5,808</u>	<u>10,981</u>	<u>42,817</u>	<u>48,821</u>
1,028	1,181	276	3,604	4,119
3,521	1,204	2,889	14,484	19,057
-	479	-	1,257	1,099
-	-	16	1,409	1,582
<u>4,549</u>	<u>2,864</u>	<u>3,181</u>	<u>20,754</u>	<u>25,857</u>
1,218	831	71	3,972	3,949
893	529	87	5,246	5,398
<u>2,111</u>	<u>1,360</u>	<u>158</u>	<u>9,218</u>	<u>9,347</u>
<u>6,660</u>	<u>4,224</u>	<u>3,339</u>	<u>29,972</u>	<u>35,204</u>
2,173	1,584	7,642	12,845	13,617
43,874	16,843	50,595	260,317	246,700
<u>\$ 46,047</u>	<u>\$ 18,427</u>	<u>\$ 58,237</u>	<u>\$ 273,162</u>	<u>\$ 260,317</u>

MINNESOTA STATE COLLEGES AND UNIVERSITIES REVENUE FUND
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2020 AND 2019
(IN THOUSANDS)

	Alexandria Technical & Community College	Anoka-Ramsey Community College	Bemidji State University
Assets			
Current Assets			
Cash and cash equivalents	\$ 114	\$ 515	\$ 8,432
Accounts receivable, net	4	49	381
Advances from other schools	-	-	-
Total current assets	<u>118</u>	<u>564</u>	<u>8,813</u>
Total restricted assets	<u>2</u>	<u>1,015</u>	<u>2,252</u>
Noncurrent Assets			
Capital assets, net	272	4,896	11,482
Total Assets	<u>392</u>	<u>6,475</u>	<u>22,547</u>
Deferred Outflows of Resources	-	1	972
Total Assets and Deferred Outflows of Resources	<u>392</u>	<u>6,476</u>	<u>23,519</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	-	10	144
Accounts payable	-	-	314
Unearned revenue	-	14	618
Payable from restricted assets	-	-	-
Interest payable	-	50	102
Current portion of long-term debt	-	295	825
Other compensation benefits	-	2	29
Advances to other schools	-	-	-
Total current liabilities	<u>-</u>	<u>371</u>	<u>2,032</u>
Noncurrent Liabilities			
Other liabilities	-	-	-
Noncurrent portion of long-term debt	-	4,154	8,489
Other compensation benefits	-	28	342
Net pension liability	-	-	746
Total noncurrent liabilities	<u>-</u>	<u>4,182</u>	<u>9,577</u>
Total Liabilities	<u>-</u>	<u>4,553</u>	<u>11,609</u>
Deferred Inflows of Resources	-	1	1,744
Total Liabilities and Deferred Inflows of Resources	<u>-</u>	<u>4,554</u>	<u>13,353</u>
Net Position			
Net investment in capital assets	272	956	2,657
Restricted expendable	2	506	1,329
Unrestricted	118	460	6,180
Total Net Position	<u>\$ 392</u>	<u>\$ 1,922</u>	<u>\$ 10,166</u>

Century College	Metropolitan State University	Minneapolis College	Minnesota State Community & Technical College	Minnesota State University, Mankato	Minnesota State University Moorhead	Normandale Community College
\$ 301	\$ 2,890	\$ 1,550	\$ 126	\$ 15,530	\$ 17,587	\$ 6,505
31	62	-	10	3,389	215	198
-	-	-	-	-	-	-
<u>332</u>	<u>2,952</u>	<u>1,550</u>	<u>136</u>	<u>18,919</u>	<u>17,802</u>	<u>6,703</u>
<u>8</u>	<u>5,349</u>	<u>2,613</u>	<u>245</u>	<u>17,379</u>	<u>5,757</u>	<u>4,287</u>
<u>1,861</u>	<u>27,193</u>	<u>11,189</u>	<u>1,116</u>	<u>105,149</u>	<u>41,825</u>	<u>23,964</u>
<u>2,201</u>	<u>35,494</u>	<u>15,352</u>	<u>1,497</u>	<u>141,447</u>	<u>65,384</u>	<u>34,954</u>
-	-	234	1	1,814	656	183
<u>2,201</u>	<u>35,494</u>	<u>15,586</u>	<u>1,498</u>	<u>143,261</u>	<u>66,040</u>	<u>35,137</u>
-	4	32	3	295	124	30
-	41	497	-	448	44	1
8	115	13	-	1,227	305	42
-	-	-	-	103	-	-
-	240	86	12	733	272	171
-	1,690	1,335	71	5,762	1,965	1,809
-	-	10	-	94	24	6
-	-	-	-	1,061	-	-
<u>8</u>	<u>2,090</u>	<u>1,973</u>	<u>86</u>	<u>9,723</u>	<u>2,734</u>	<u>2,059</u>
-	-	-	-	-	-	-
-	26,789	7,009	1,009	76,013	28,161	16,502
-	1	78	8	694	292	77
-	-	122	-	1,175	465	-
-	<u>26,790</u>	<u>7,209</u>	<u>1,017</u>	<u>77,882</u>	<u>28,918</u>	<u>16,579</u>
<u>8</u>	<u>28,880</u>	<u>9,182</u>	<u>1,103</u>	<u>87,605</u>	<u>31,652</u>	<u>18,638</u>
-	-	263	1	3,069	1,183	4
<u>8</u>	<u>28,880</u>	<u>9,445</u>	<u>1,104</u>	<u>90,674</u>	<u>32,835</u>	<u>18,642</u>
1,861	3,688	4,466	230	36,022	15,742	7,622
8	375	1,088	52	4,141	1,489	2,496
324	2,551	587	112	12,424	15,974	6,377
<u>\$ 2,193</u>	<u>\$ 6,614</u>	<u>\$ 6,141</u>	<u>\$ 394</u>	<u>\$ 52,587</u>	<u>\$ 33,205</u>	<u>\$ 16,495</u>

Continued...

MINNESOTA STATE COLLEGES AND UNIVERSITIES REVENUE FUND
STATEMENTS OF NET POSITION BY INSTITUTION (UNAUDITED)
AS OF JUNE 30, 2020 AND 2019
(IN THOUSANDS)

	Southwest Minnesota State University	St. Cloud State University	Saint Paul College
Assets			
Current Assets			
Cash and cash equivalents	\$ 725	\$ 12,661	\$ 1,756
Accounts receivable, net	220	1,483	110
Advances from other schools	-	-	-
Total current assets	<u>945</u>	<u>14,144</u>	<u>1,866</u>
Total restricted assets	<u>2,006</u>	<u>7,556</u>	<u>1,860</u>
Noncurrent Assets			
Capital assets, net	23,156	57,793	8,590
Total Assets	<u>26,107</u>	<u>79,493</u>	<u>12,316</u>
Deferred Outflows of Resources	443	1,495	-
Total Assets and Deferred Outflows of Resources	<u>26,550</u>	<u>80,988</u>	<u>12,316</u>
Liabilities			
Current Liabilities			
Salaries and benefits payable	64	204	5
Accounts payable	38	615	20
Unearned revenue	1,588	5,329	25
Payable from restricted assets	-	-	-
Interest payable	78	295	91
Current portion of long-term debt	887	2,975	545
Other compensation benefits	20	50	1
Advances to other schools	-	-	-
Total current liabilities	<u>2,675</u>	<u>9,468</u>	<u>687</u>
Noncurrent Liabilities			
Other liabilities	-	53	-
Noncurrent portion of long-term debt	6,468	27,331	7,586
Other compensation benefits	193	460	10
Net pension liability	251	1,175	-
Total noncurrent liabilities	<u>6,912</u>	<u>29,019</u>	<u>7,596</u>
Total Liabilities	<u>9,587</u>	<u>38,487</u>	<u>8,283</u>
Deferred Inflows of Resources	602	3,073	-
Total Liabilities and Deferred Inflows of Resources	<u>10,189</u>	<u>41,560</u>	<u>8,283</u>
Net Position			
Net investment in capital assets	16,250	25,768	1,970
Restricted expendable, other	140	3,949	348
Unrestricted	(29)	9,711	1,715
Total Net Position	<u>\$ 16,361</u>	<u>\$ 39,428</u>	<u>\$ 4,033</u>

Vermilion Community College	Winona State University	System Office	Sub Total	Eliminations & Reclassifications	2020 Total	2019 Total
\$ 337	\$ 16,405	\$ 4,209	\$ 89,643	\$ -	\$ 89,643	\$ 93,387
-	446	84	6,682	(660)	6,022	4,228
-	-	1,061	1,061	(1,061)	-	-
337	16,851	5,354	97,386	(1,721)	95,665	97,615
737	5,645	1,285	57,996	-	57,996	61,565
6,541	58,666	-	383,693	-	383,693	400,940
7,615	81,162	6,639	539,075	(1,721)	537,354	560,120
93	2,982	3	8,877	-	8,877	13,490
7,708	84,144	6,642	547,952	(1,721)	546,231	573,610
19	261	24	1,219	-	1,219	1,106
73	645	660	3,396	(660)	2,736	2,141
61	4,514	-	13,859	-	13,859	15,187
-	-	-	103	-	103	-
30	251	5	2,416	-	2,416	2,577
229	2,155	105	20,648	-	20,648	19,600
2	78	5	321	-	321	319
-	-	-	1,061	(1,061)	-	-
414	7,904	799	43,023	(1,721)	41,302	40,930
-	-	-	53	-	53	71
3,794	22,272	708	236,285	-	236,285	257,860
52	705	56	2,996	-	2,996	3,037
80	1,389	-	5,403	-	5,403	5,348
3,926	24,366	764	244,737	-	244,737	266,316
4,340	32,270	1,563	287,760	(1,721)	286,039	307,246
188	3,147	2	13,277	-	13,277	17,762
4,528	35,417	1,565	301,037	(1,721)	299,316	325,008
2,922	33,232	-	153,658	-	153,658	152,801
333	3,493	472	20,221	-	20,221	20,648
(75)	12,002	4,605	73,036	-	73,036	75,153
\$ 3,180	\$ 48,727	\$ 5,077	\$ 246,915	\$ -	\$ 246,915	\$ 248,602

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, 2020 AND 2019
(IN THOUSANDS)

	Alexandria Technical & Community College	Anoka-Ramsey Community College	Bemidji State University
Operating Revenues			
Room and board	\$ -	\$ -	\$ 7,067
Fees	83	736	847
Sales and services	38	60	125
Other income	-	5	376
Total operating revenues	<u>121</u>	<u>801</u>	<u>8,415</u>
Operating Expenses			
Salaries and benefits	2	190	3,293
Food service	-	-	2,456
Other purchased services	86	52	1,001
Supplies	1	26	337
Repairs and maintenance	-	-	416
Depreciation	39	153	1,552
Other expense	2	2	193
Total operating expenses	<u>130</u>	<u>423</u>	<u>9,248</u>
Operating income (loss)	<u>(9)</u>	<u>378</u>	<u>(833)</u>
Nonoperating Revenues (Expenses)			
Federal grant (CARES Act)	-	-	1,244
Interest income	3	20	186
Interest expense	(1)	(195)	(343)
Total nonoperating revenues (expenses)	<u>2</u>	<u>(175)</u>	<u>1,087</u>
Gain (Loss) Before Other Revenues, Expenses, Gains, or Losses	(7)	203	254
Capital contributions	-	-	-
Loss on disposal of capital assets	-	-	-
Change in net position	<u>(7)</u>	<u>203</u>	<u>254</u>
Total Net Position, Beginning of Year	<u>399</u>	<u>1,719</u>	<u>9,912</u>
Total Net Position, End of Year	<u>\$ 392</u>	<u>\$ 1,922</u>	<u>\$ 10,166</u>

Century College	Metropolitan State University	Minneapolis College	Minnesota State Community & Technical College	Minnesota State University, Mankato	Minnesota State University Moorhead	Normandale Community College
\$ -	\$ -	\$ -	\$ -	20,243	\$ 8,021	\$ -
380	3,423	726	134	4,359	2,436	2,739
54	219	841	-	1,144	312	538
9	38	42	8	589	257	444
<u>443</u>	<u>3,680</u>	<u>1,609</u>	<u>142</u>	<u>26,335</u>	<u>11,026</u>	<u>3,721</u>
2	99	563	79	7,356	2,483	544
-	-	-	-	6,009	3,162	-
282	510	251	1	4,472	1,377	308
49	22	44	4	1,181	537	22
20	27	133	-	529	256	91
207	844	427	35	6,261	3,072	905
3	192	61	5	325	443	194
<u>563</u>	<u>1,694</u>	<u>1,479</u>	<u>124</u>	<u>26,133</u>	<u>11,330</u>	<u>2,064</u>
<u>(120)</u>	<u>1,986</u>	<u>130</u>	<u>18</u>	<u>202</u>	<u>(304)</u>	<u>1,657</u>
-	-	-	-	2,200	-	-
6	115	66	6	596	412	178
(5)	(835)	(288)	(47)	(2,773)	(1,020)	(651)
<u>1</u>	<u>(720)</u>	<u>(222)</u>	<u>(41)</u>	<u>23</u>	<u>(608)</u>	<u>(473)</u>
(119)	1,266	(92)	(23)	225	(912)	1,184
-	-	-	-	-	-	-
<u>(119)</u>	<u>1,266</u>	<u>(92)</u>	<u>(23)</u>	<u>225</u>	<u>(912)</u>	<u>1,184</u>
2,312	5,348	6,233	417	52,362	34,117	15,311
<u>\$ 2,193</u>	<u>\$ 6,614</u>	<u>\$ 6,141</u>	<u>\$ 394</u>	<u>\$ 52,587</u>	<u>\$ 33,205</u>	<u>\$ 16,495</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, 2020 AND 2019
(IN THOUSANDS)

	Southwest Minnesota State University	St. Cloud State University	Saint Paul College
Operating Revenues			
Room and board	\$ 3,435	\$ 10,692	\$ -
Fees	588	3,778	1,144
Sales and services	194	747	188
Other income	313	1,670	2
Total operating revenues	<u>4,530</u>	<u>16,887</u>	<u>1,334</u>
Operating Expenses			
Salaries and benefits	1,526	4,958	45
Food service	1,962	4,228	-
Other purchased services	583	2,023	127
Supplies	140	756	16
Repairs and maintenance	154	646	41
Depreciation	1,176	5,102	276
Other expense	56	1,799	102
Total operating expenses	<u>5,597</u>	<u>19,512</u>	<u>607</u>
Operating income (loss)	<u>(1,067)</u>	<u>(2,625)</u>	<u>727</u>
Nonoperating Revenues (Expenses)			
Private grants	495	2,500	-
Interest income	48	354	51
Interest expense	(214)	(1,064)	(356)
Total nonoperating revenues (expenses)	<u>329</u>	<u>1,790</u>	<u>(305)</u>
Gain (Loss) Before Other Revenues, Expenses, Gains, or Losses	(738)	(835)	422
Capital contributions	-	-	-
Loss on disposal of capital assets	-	-	-
Change in net position	<u>(738)</u>	<u>(835)</u>	<u>422</u>
Total Net Position, Beginning of Year	17,099	40,263	3,611
Total Net Position, End of Year	<u>\$ 16,361</u>	<u>\$ 39,428</u>	<u>\$ 4,033</u>

Vermilion Community College	Winona State University	System Office	Sub Total	Eliminations & Reclassifications	2020 Total	2019 Total
\$ 880	\$ 13,680	\$ -	\$ 64,018	\$ -	\$ 64,018	\$ 81,842
-	2,923	-	24,296	-	24,296	24,275
49	471	-	4,980	-	4,980	7,668
34	719	372	4,878	-	4,878	4,275
<u>963</u>	<u>17,793</u>	<u>372</u>	<u>98,172</u>	<u>-</u>	<u>98,172</u>	<u>118,060</u>
369	6,327	142	27,978	-	27,978	23,671
-	5,246	-	23,063	-	23,063	26,906
279	1,882	30	13,264	-	13,264	12,973
77	666	-	3,878	-	3,878	5,672
-	1,701	-	4,014	-	4,014	3,164
267	3,861	-	24,177	-	24,177	23,957
129	418	-	3,924	-	3,924	4,123
<u>1,121</u>	<u>20,101</u>	<u>172</u>	<u>100,298</u>	<u>-</u>	<u>100,298</u>	<u>100,466</u>
<u>(158)</u>	<u>(2,308)</u>	<u>200</u>	<u>(2,126)</u>	<u>-</u>	<u>(2,126)</u>	<u>17,594</u>
227	-	-	6,666	-	6,666	-
32	414	84	2,571	-	2,571	3,508
<u>(117)</u>	<u>(840)</u>	<u>(49)</u>	<u>(8,798)</u>	<u>-</u>	<u>(8,798)</u>	<u>(9,535)</u>
<u>142</u>	<u>(426)</u>	<u>35</u>	<u>439</u>	<u>-</u>	<u>439</u>	<u>(6,027)</u>
(16)	(2,734)	235	(1,687)	-	(1,687)	11,567
-	-	-	-	-	-	2,230
-	-	-	-	-	-	(10)
<u>(16)</u>	<u>(2,734)</u>	<u>235</u>	<u>(1,687)</u>	<u>-</u>	<u>(1,687)</u>	<u>13,787</u>
3,196	51,461	4,842	248,602	-	248,602	234,815
<u>\$ 3,180</u>	<u>\$ 48,727</u>	<u>\$ 5,077</u>	<u>\$ 246,915</u>	<u>\$ -</u>	<u>\$ 246,915</u>	<u>\$ 248,602</u>

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MINNESOTA STATE

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

Phone: 651-201-1800

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