

Institution: The University of Montana-Western (180692)
User ID: P1806921

Overview

Finance Overview

Purpose

The purpose of the IPEDS Finance component is to collect basic financial information from items associated with the institution's General Purpose Financial Statements.

There are a few new changes to the 2016-17 Finance data collection:

- For all institutions, the expense matrix has been removed and expenses are collected by functional and natural classification categories separately, except for salaries and wages.
- For GASB institutions, fields to collect deferred outflows and inflows of resources separately from current assets and liabilities to comply with GASB 63 have been added.

Please review the new screens and survey materials carefully.

Resources:

To download the survey materials for this component: [Survey Materials](#)

To access your prior year data submission for this component: [Reported Data](#)

If you have questions about completing this survey, please contact the **IPEDS Help Desk at 1-877-225-2568**.

Finance - Public institutions

Reporting Standard

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

- GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35
- FASB (Financial Accounting Standards Board)

Please consult your business officer for the correct response before saving this screen. Your response to this question will determine the forms you will receive for reporting finance data.

Finance - Public institutions

General Information GASB-Reporting Institutions (aligned form)

To the extent possible, the finance data requested in this report should be provided from your institution's audited General Purpose Financial Statements (GPFS). Please refer to the instructions specific to each screen of the survey for details and references.

1. Fiscal Year Calendar

This report covers financial activities for the 12-month fiscal year: (The fiscal year reported should be the most recent fiscal year ending before October 1, 2016.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2015

And ending: month/year (MMYYYY)


Month: 6

Year: 2016

2. Audit Opinion

Did your institution receive an unqualified opinion on its General Purpose Financial Statements from your auditor for the fiscal year noted above? (If your institution is audited only in combination with another entity, answer this question based on the audit of that entity.)

Unqualified

 Qualified
(Explain in
box below)

Don't know
(Explain in
box below)

3. Reporting Model

GASB Statement No. 34 offers three alternative reporting models for special-purpose governments like colleges and universities. Which model is used by your institution?

Business Type Activities

Governmental Activities

Governmental Activities with Business-Type Activities

4. Intercollegiate Athletics

If your institution participates in intercollegiate athletics, are the expenses accounted for as auxiliary enterprises or treated as student services?

Auxiliary enterprises

Student services

Does not participate in intercollegiate athletics

Other (specify in box below)

5. Endowment Assets

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

No

Yes - (report endowment assets)

6. Pension

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

No

 Yes

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

Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2015 - June 30, 2016

If your institution is a parent institution then the amounts reported in Parts A and D should include ALL of your child institutions

Line no.		Current year amount	Prior year amount
	Assets		
01	Total current assets	9,207,181	8,728,358
31	Depreciable capital assets, net of depreciation	20,311,409	18,401,358
04	Other noncurrent assets CV=[A05-A31]	553,702	1,475,392
05	Total noncurrent assets	20,865,111	19,876,750
06	Total assets CV=(A01+A05)	30,072,292	28,605,108
19	Deferred outflows of resources	981,910	
	Liabilities		
07	Long-term debt, current portion	570,205	363,052
08	Other current liabilities CV=(A09-A07)	1,251,454	1,265,121
09	Total current liabilities	1,821,659	1,628,173
10	Long-term debt	4,856,850	5,426,021
11	Other noncurrent liabilities CV=(A12-A10)	10,459,877	11,049,587
12	Total noncurrent liabilities	15,316,727	16,475,608
13	Total liabilities CV=(A09+A12)	17,138,386	18,103,781
20	Deferred inflows of resources	359,085	
	Net Position		
14	Invested in capital assets, net of related debt	11,425,753	11,992,771
15	Restricted-expendable	109,845	98,683
16	Restricted-nonexpendable	76,304	80,817
17	Unrestricted CV=[A18-(A14+A15+A16)]	1,944,829	-1,670,944
18	Net position CV=[(A06+A19)-(A13+A20)]	13,556,731	10,501,327

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

Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	852,782	753,231
22	Infrastructure	0	0
23	Buildings	39,061,531	39,061,531
32	Equipment, including art and library collections	3,829,570	3,610,108
27	Construction in progress	3,377,005	436,335
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	47,120,888	43,861,205
28	Accumulated depreciation	26,825,574	25,459,847
33	Intangible assets, net of accumulated amortization		0
34	Other capital assets		0

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

Part D - Summary of Changes In Net Position

Fiscal Year: July 1, 2015 - June 30, 2016

If your institution is a parent institution then the amounts reported in Parts A and D should include ALL of your child institutions

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions for this institution AND all of its child institutions	28,379,660	25,707,270
02	Total expenses and deductions for this institution AND all of its child institutions	25,312,981	25,116,263
03	Change in net position during year CV=(D01-D02)	3,066,679	591,007
04	Net position beginning of year for this institution AND all of its child institutions	10,501,327	14,187,610
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	-11,275	-4,277,290
06	Net position end of year for this institution AND all of its child institutions (from A18)	13,556,731	10,501,327

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

Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2015 - June 30, 2016

DO NOT REPORT FEDERAL DIRECT STUDENT LOANS (FDSL) ANYWHERE IN THIS SECTION

Line No.	Scholarships and Fellowships	Current year amount	Prior year amount
01	Pell grants (federal)	2,249,245	2,250,012
02	Other federal grants (Do NOT include FDSL amounts)	50,943	74,124
03	Grants by state government	251,185	125,720
04	Grants by local government	0	0
05	Institutional grants from restricted resources	364,338	396,296
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	901,403	913,251
07	Total revenue that funds scholarships and fellowships	3,817,114	3,759,403
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	2,338,385	2,199,080
09	Discounts and allowances applied to sales and services of auxiliary enterprises	216,094	196,798
10	Total discounts and allowances CV=(E08+E09)	2,554,479	2,395,878
11	Net scholarships and fellowships expenses after deducting discounts and allowances CV= (E07-E10) This amount will be carried forward to C10 of the expense section.	1,262,635	1,363,525

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

Part B - Revenues by Source (1)

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	7,606,063	7,449,475
	Grants and contracts - operating		
02	Federal operating grants and contracts	945,860	821,474
03	State operating grants and contracts	532,683	372,727
04	Local government/private operating grants and contracts	224,168	230,806
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	224,168	230,806
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	4,658,731	4,583,997
06	Sales and services of hospitals, after deducting patient contractual allowances	0	0
26	Sales and services of educational activities	291,516	397,940
07	Independent operations	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	184,526	205,495
09	Total operating revenues	14,443,547	14,061,914

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	7,975,495	8,043,128
12	Local appropriations, education district taxes, and similar support		0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	2,281,343	2,281,117
14	State nonoperating grants	301,760	612,124
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	546,751	274,137
17	Investment income	30,149	8,521
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	0
19	Total nonoperating revenues	11,135,498	11,219,027
27	Total operating and nonoperating revenues CV=[B19+B09]	25,579,045	25,280,941
28	12-month Student FTE from E12	1,318	1,320
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	19,407	19,152

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	0	0
21	Capital grants and gifts	2,800,615	426,329
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	2,800,615	426,329
25	Total all revenues and other additions	28,379,660	25,707,270

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

Part C-1 - Expenses by Functional Classification

Fiscal Year: July 1, 2015 - June 30, 2016

Report Total Operating AND Nonoperating Expenses in this section

Line No.	Expense: Functional Classifications	Total amount	Prior Year Total Amount	Salaries and wages	Prior Year Salaries and wages
		(1)		(2)	
01	Instruction	9,263,962	9,132,630	5,516,700	5,337,378
02	Research	67,861	74,467	36,431	42,152
03	Public service	2,070,201	1,762,905	243,377	227,357
05	Academic support	1,336,274	1,228,408	715,116	612,067
06	Student services	3,384,669	3,479,370	1,147,235	1,168,725
07	Institutional support	2,038,218	2,042,185	1,049,995	1,007,653
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	1,262,635	1,363,525		
11	Auxiliary enterprises	5,889,161	6,032,773	1,512,607	1,576,390
12	Hospital services		0		0
13	Independent operations		0		0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	0	0	0	0
19	Total expenses and deductions	25,312,981	25,116,263	10,221,461	10,834,383

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	10,221,461	10,834,383
19-3	Benefits	3,861,900	3,984,546
19-4	Operation and Maintenance of Plant (as a natural expense)	1,939,451	2,200,345
19-5	Depreciation	1,365,727	1,376,244
19-6	Interest	305,073	289,899
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	7,619,369	
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	25,312,981	25,116,263
20-1	12-month Student FTE (from E12 survey)	1,318	1,320
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	19,206	19,027

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

Part M - Pension Information

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	487,299	417,467
02	Net Pension liability	4,847,140	4,470,115
03	Deferred inflows related to pension	359,085	900,681
04	Deferred outflows related to pension	981,910	1,024,142

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

This number is determined by state actuaries. Montana Western is one agency in a multi-agency employer group. Therefore, the State of Montana determines the University's proportionate share of deferred inflows and outflows related to pension.

Part H - Details of Endowment Assets

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Value of Endowment Assets	Market Value	Prior Year Amounts
	Include not only endowment assets held by the institution, but any assets held by private foundations affiliated with the institution.		
01	Value of endowment assets at the beginning of the fiscal year	4,299,376	4,183,087
02	Value of endowment assets at the end of the fiscal year	4,216,809	4,299,376

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

Part J - Revenue Data for the Census Bureau

Fiscal Year: July 1, 2015 - June 30, 2016

Source and type	Amount				
	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/experiment services
	(1)	(2)	(3)	(4)	(5)
01 Tuition and fees	9,944,448	9,944,448			
02 Sales and services	5,166,341	291,516	4,874,825	0	
03 Federal grants/contracts (excludes Pell Grants)	945,860	945,860			
Revenue from the state government:					
04 State appropriations, current & capital	8,277,255	8,277,255			
05 State grants and contracts	532,683	532,683			
Revenue from local governments:					
06 Local appropriation, current & capital	0				
07 Local government grants/contracts	0				
08 Receipts from property and non-property taxes					
09 Gifts and private grants, NOT including capital grants	770,919				
10 Interest earnings	30,149				
11 Dividend earnings					
12 Realized capital gains					

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

Part K - Expenditure Data for the Census Bureau

Fiscal Year: July 1, 2015 - June 30, 2016

Category	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/ independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/ experiment services
	(1)	(2)	(3)	(4)	(5)
02 Employee benefits, total	3,861,900	3,222,388	639,512		
03 Payment to state retirement funds (maybe included in line 02 above)	389,433	303,196	86,237		
04 Current expenditures including salaries	25,312,979	19,423,818	5,889,161		
Capital outlays					
05 Construction	2,940,670	2,940,670			
06 Equipment purchases	228,631	206,811	21,820		
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities	305,073				

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

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

Fiscal Year: July 1, 2015 - June 30, 2016

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	5,299,143
02 Long-term debt issued during fiscal year	0
03 Long-term debt retired during fiscal year	543,795
04 Long-term debt outstanding at end of fiscal year	4,755,348
05 Short-term debt outstanding at beginning of fiscal year	363,052
06 Short-term debt outstanding at end of fiscal year	570,205

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

Part L - Debt and Assets for Census Bureau, page 2

Fiscal Year: July 1, 2015 - June 30, 2016

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	76,400
08 Total cash and security assets held at end of fiscal year in bond funds	
09 Total cash and security assets held at end of fiscal year in all other funds	7,377,225

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

Prepared by

This survey component was prepared by:

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

Name: Liane Forrester
 Email: liane.forrester@umwestern.edu

How long did it take to prepare this survey component? 24 hours minutes

The name of the preparer is being collected so that we can follow up with the appropriate person in the event that there are questions concerning the data. The Keyholder will be copied on all email correspondence to other preparers. The time it took to prepare this component is being collected so that we can continue to improve our estimate of the reporting burden associated with IPEDS. Please include in your estimate the time it took for you to review instructions, query and search data sources, complete and review the component, and submit the data through the Data Collection System. Thank you for your assistance.

Summary**Finance Survey Summary**

IPEDS collects important information regarding your institution. All data reported in IPEDS survey components become available in the IPEDS Data Center and appear as aggregated data in various Department of Education reports. Additionally, some of the reported data appears specifically for your institution through the College Navigator website and is included in your institution's Data Feedback Report (DFR). The purpose of this summary is to provide you an opportunity to view some of the data that, when accepted through the IPEDS quality control process, will appear on the College Navigator website and/or your DFR. College Navigator is updated approximately three months after the data collection period closes and Data Feedback Reports will be available through the [Data Center](#) and sent to your institution's CEO in November 2016.

Please review your data for accuracy. If you have questions about the data displayed below after reviewing the data reported on the survey screens, please contact the IPEDS Help Desk at: 1-877-225-2568 or ipedshelp@rti.org.

Core Revenues

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$7,606,063	32%	\$5,771
State appropriations	\$7,975,495	34%	\$6,051
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$4,061,646	17%	\$3,082
Private gifts, grants, and contracts	\$770,919	3%	\$585
Investment income	\$30,149	0%	\$23
Other core revenues	\$3,276,657	14%	\$2,486
Total core revenues	\$23,720,929	100%	\$17,998
Total revenues	\$28,379,660		\$21,532

Other core revenues include federal appropriations; sales and services of educational activities; other operating and nonoperating sources; and other revenues and additions (e.g., capital appropriations, capital grants and gifts, etc.). Core revenues exclude revenues from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core revenues per FTE enrollment amounts will not be allocated to child institutions.

Core Expenses

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$9,263,962	48%	\$7,029
Research	\$67,861	0%	\$51
Public service	\$2,070,201	11%	\$1,571
Academic support	\$1,336,274	7%	\$1,014
Institutional support	\$2,038,218	10%	\$1,546
Student services	\$3,384,669	17%	\$2,568
Other core expenses	\$1,262,635	7%	\$958
Total core expenses	\$19,423,820	100%	\$14,737
Total expenses	\$25,312,981		\$19,206

Other core expenses include scholarships and fellowships, net of discounts and allowances, and other expenses. Core expenses exclude expenses from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core expenses per FTE enrollment amounts will not be allocated to child institutions.

Calculated value

FTE enrollment	1,318
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The full-time equivalent (FTE) enrollment used in this report is the sum of the institution's FTE undergraduate enrollment and FTE graduate enrollment (as calculated from or reported on the 12-month Enrollment component). FTE is estimated using 12-month instructional activity (credit and/or contact hours). All doctor's degree students are reported as graduate students.

Finance

The University of Montana-Western (180692)

Source	Description	Severity	Resolved	Options
Screen: Pension				
Screen Entry	In the prior year, the institution was reporting on changes to expense based on implementation of GASB 68. In the current year, the institution is expected to report total pension expense, as reflected in the Notes of the financial statement. A significant difference is expected between the reported current year and prior year value. Please contact the Help Desk. (Error #5281)	Fatal	Yes	
Reason:	Overridden by administrator.Data are correct and based on institution's proportionate share. SSD			
Screen Entry	In the prior year, the institution was reporting on changes to liability based on implementation of GASB 68. In the current year, the institution is expected to report total net pension liability, as reflected in the Notes of the financial statement. A significant difference is expected between the reported current year and prior year value. Please contact the Help Desk. (Error #5282)	Fatal	Yes	
Reason:	Overridden by administrator.Data are correct and based on institution's proportionate share. SSD			
Screen Entry	The value is outside the expected range. Please correct your data or explain. (Error #5280)	Explanation	Yes	
Reason:	This number is determined by state actuaries. Montana Western is one agency in a multi-agency employer group. Therefore, the State of Montana determines the University's proportionate share of deferred inflows and outflows related to pension.			