

*Montana State University Billings Foundation
Table I - Foundation Support of University At
June 30*

<u>Summary of Expenditures for University *</u>	<u>FY21</u>	<u>FY20</u>	<u>FY19</u>	<u>FY18</u>	<u>FY17</u>
Scholarships	\$1,802,600	\$2,129,009	\$1,681,396	\$1,837,038	\$1,694,936
Alumni Programs	\$117,821	\$212,213	\$246,545	\$153,986	\$103,062
Academic Programs	229,214	251,986	246,685	324,312	190,172
University Projects	4,115,884	1,193,644	69,893	139,737	161,652
Other	<u>498,372</u>	<u>396,929</u>	<u>482,277</u>	<u>539,771</u>	<u>477,768</u>
Direct University Support	\$6,763,891	\$4,183,781	\$2,726,796	\$2,994,844	\$2,627,590
<u>University Funds to Foundation **</u>					
Fundraising Support	\$215,000	\$160,000	\$140,000	\$80,000	\$55,000

* Foundation funds transferred to or on behalf of the University. Amounts include spending from donor restricted gifts as well as unrestricted gifts and bequests.

** The University provided the Foundation with office space and the related maintenance as an in-kind contribution in FY17 and FY18. The in-kind contribution was estimated to be \$36,000. In FY19, FY20 and FY21, the Foundation paid the University \$36,000 for the services.

Montana State University Billings Foundation
Table II - Investment Management

<u>Long-Term Investment Portfolio Balance:</u>	<u>FY21</u>	<u>FY20</u>	<u>FY19</u>	<u>FY18</u>	<u>FY17</u>
Donor designated endowments	\$31,296,388	\$24,915,939	\$24,629,790	\$24,179,077	\$22,715,332
Board designated endowments	<u>2,689,111</u>	<u>2,137,084</u>	<u>2,175,993</u>	<u>2,068,536</u>	<u>2,027,589</u>
Total	\$33,985,499	\$27,053,023	\$26,805,783	\$26,247,613	\$24,742,921

Annualized Returns (As of June 30, 2021)

	<u>1 Yr</u>	<u>3 Yr</u>	<u>5 Yr</u>
Endowment R.O.I.	32.2%	11.3%	9.6%
Benchmark Return *			

* The Foundation hired a new investment manager in January 2021. To facilitate changing investment objectives, the Foundation updated their investment policy to incorporate changing asset allocations and related benchmarks prior to this change. Accordingly, we have not included benchmark returns for this period we have had changing benchmarks.

Montana State University Billings Foundation
Table III - Selected Performance Metrics
At June 30

	<u>FY21</u>		<u>FY20</u>		<u>FY19</u>		<u>FY18</u>		<u>FY17</u>	
<u>Gifts & Pledges</u>										
> \$10,000	26	1,202,231	60	2,463,976	70	2,396,010	62	\$2,707,628	54	\$3,185,332
\$1,000 - \$10,000	235	491,574	342	876,525	288	789,415	283	883,606	254	740,192
< \$1,000	<u>2,218</u>	<u>806,000</u>	<u>1,605</u>	<u>385,190</u>	<u>1,343</u>	<u>296,883</u>	<u>1,422</u>	<u>321,578</u>	<u>1,827</u>	<u>356,696</u>
Total	2,479	\$2,499,805	2,007	\$3,725,691	1,701	\$3,482,308	1,767	\$3,912,812	2,135	\$4,282,220
<u>Invested</u>										
% Endowed	24.8%	620,593	9.0%	334,896	9.1%	317,388	16.3%	\$638,900	43.6%	\$1,866,680
% Current	75.2%	<u>1,879,212</u>	91.0%	<u>3,390,795</u>	90.9%	<u>3,164,920</u>	83.7%	<u>3,273,912</u>	56.4%	<u>2,415,540</u>
Total		\$2,499,805		\$3,725,691		\$3,482,308		\$3,912,812		\$4,282,220
<u>Restriction</u>										
% Restricted	89.8%	2,245,509	94.4%	3,516,738	93.7%	3,261,695	92.9%	\$3,636,726	89.9%	\$3,850,446
% Non- Restricted	10.2%	<u>254,296</u>	5.6%	<u>208,953</u>	6.3%	<u>220,613</u>	7.1%	<u>276,086</u>	10.1%	<u>431,774</u>
Total		\$2,499,805		\$3,725,691		\$3,482,308		\$3,912,812		\$4,282,220
<u>Purpose</u>										
% Scholarships	64.5%	1,612,448	51.8%	1,931,607	30.2%	1,053,369	47.6%	\$1,863,371	66.4%	\$2,841,841
% Academic or Campus Program	11.1%	277,554	9.4%	349,975	6.4%	221,703	7.3%	286,117	7.5%	319,582
% Capital	14.2%	355,507	32.3%	1,204,267	54.5%	1,899,060	38.1%	1,489,124	18.0%	770,215
% Other	10.2%	<u>254,296</u>	6.4%	<u>239,842</u>	8.8%	<u>308,176</u>	7.0%	<u>274,200</u>	8.2%	<u>350,582</u>
Total		\$2,499,805		\$3,725,691		\$3,482,308		\$3,912,812		\$4,282,220