

Montana State University Billings Foundation

Table I - Foundation Support of University

At June 30,

<u>Summary of Expenditures for University *</u>	<u>FY22</u>	<u>FY21</u>	<u>FY20</u>	<u>FY19</u>	<u>FY18</u>
Scholarships	\$1,072,224	\$1,802,600	\$2,129,009	\$1,681,396	\$1,837,038
Alumni Programs	\$133,713	\$117,821	\$212,213	\$246,545	\$153,986
Academic Programs	232,323	229,214	251,986	246,685	324,312
University Projects	865,185	4,115,884	1,193,644	69,893	139,737
Other	<u>457,743</u>	<u>498,372</u>	<u>396,929</u>	<u>482,277</u>	<u>539,771</u>
Direct University Support	\$2,761,188	\$6,763,891	\$4,183,781	\$2,726,796	\$2,994,844
<u>University Funds to Foundation **</u>					
Fundraising Support	\$224,990	\$215,000	\$160,000	\$140,000	\$80,000

* 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.

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Table II - Investment Management

	<u>FY22</u>	<u>FY21</u>	<u>FY20</u>	<u>FY19</u>	<u>FY18</u>
<u>Long-Term Investment Portfolio Balance:</u>					
Donor designated endowments	27,915,449	\$31,296,388	\$24,915,939	\$24,629,790	\$24,179,077
Board designated endowments	<u>2,162,505</u>	<u>2,689,111</u>	<u>2,137,084</u>	<u>2,175,993</u>	<u>2,068,536</u>
Total	\$30,077,954	\$33,985,499	\$27,053,023	\$26,805,783	\$26,247,613

Annualized Returns (As of June 30, 2022)

	<u>1 Yr</u>	<u>3 Yr</u>	<u>5 Yr</u>
Endowment R.O.I.	-10.1%	5.9%	5.8%
Benchmark Return *	-10.4%		

* 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.

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Table III - Selected Performance Metrics
At June 30,

	<u>FY22</u>		<u>FY21</u>		<u>FY20</u>		<u>FY19</u>		<u>FY18</u>	
<u>Gifts & Pledges</u>										
> \$10,000	50	1,546,102	26	1,202,231	60	2,463,976	70	2,396,010	62	\$2,707,628
\$1,000 - \$10,000	196	530,371	235	491,574	342	876,525	288	789,415	283	883,606
< \$1,000	<u>2,270</u>	<u>447,349</u>	<u>2,218</u>	<u>826,733</u>	<u>1,605</u>	<u>387,091</u>	<u>1,343</u>	<u>296,883</u>	<u>1,422</u>	<u>321,578</u>
Total	2,516	\$2,523,822	2,479	\$2,520,538	2,007	\$3,727,592	1,701	\$3,482,308	1,767	\$3,912,812
<u>Invested</u>										
% Endowed	24.2%	610,391	24.6%	620,593	9.0%	334,896	9.1%	317,388	16.3%	\$638,900
% Current	75.8%	<u>1,913,431</u>	75.4%	<u>1,899,945</u>	91.0%	<u>3,392,696</u>	90.9%	<u>3,164,920</u>	83.7%	<u>3,273,912</u>
Total		\$2,523,822		\$2,520,538		\$3,727,592		\$3,482,308		\$3,912,812
<u>Restriction</u>										
% Restricted	88.8%	2,241,777	89.9%	2,266,242	94.4%	3,518,639	93.7%	3,261,695	92.9%	\$3,636,726
% Non- Restricted	11.2%	<u>282,045</u>	10.1%	<u>254,296</u>	5.6%	<u>208,953</u>	6.3%	<u>220,613</u>	7.1%	<u>276,086</u>
Total		\$2,523,822		\$2,520,538		\$3,727,592		\$3,482,308		\$3,912,812
<u>Purpose</u>										
% Scholarships	58.6%	1,480,132	64.8%	1,633,181	51.9%	1,933,508	30.2%	1,053,369	47.6%	\$1,863,371
% Academic or Campus Program	22.7%	574,035	11.0%	277,554	9.4%	349,975	6.4%	221,703	7.3%	286,117
% Capital	7.4%	187,610	14.1%	355,507	32.3%	1,204,267	54.5%	1,899,060	38.1%	1,489,124
% Other	11.2%	<u>282,045</u>	10.1%	<u>254,296</u>	6.4%	<u>239,842</u>	8.8%	<u>308,176</u>	7.0%	<u>274,200</u>
Total		\$2,523,822		\$2,520,538		\$3,727,592		\$3,482,308		\$3,912,812