

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

<u>Summary of Expenditures for University *</u>	<u>FY23</u>	<u>FY22</u>	<u>FY21</u>	<u>FY20</u>	<u>FY19</u>
Scholarships	\$1,033,798	\$1,072,224	\$1,802,600	\$2,129,009	\$1,681,396
Alumni Programs	153,920	133,713	117,821	212,213	246,545
Academic Programs	378,400	232,323	229,214	251,986	246,685
University Projects	535,497	865,185	4,115,884	1,193,644	69,893
Other	<u>452,894</u>	<u>457,743</u>	<u>498,372</u>	<u>396,929</u>	<u>482,277</u>
Direct University Support	\$2,554,509	\$2,761,188	\$6,763,891	\$4,183,781	\$2,726,796
<u>University Funds to Foundation</u>					
Fundraising Support	\$125,000	\$224,990	\$215,000	\$160,000	\$140,000

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

Montana State University Billings Foundation
Table II - Investment Management

	<u>FY23</u>	<u>FY22</u>	<u>FY21</u>	<u>FY20</u>	<u>FY19</u>
<u>Long-Term Investment Portfolio Balance:</u>					
Donor designated endowments	30,779,139	27,915,449	\$31,296,388	\$24,915,939	\$24,629,790
Board designated endowments	<u>2,143,899</u>	<u>2,041,819</u>	<u>2,689,111</u>	<u>2,137,084</u>	<u>2,175,993</u>
Total	\$32,607,175	\$29,957,268	\$33,985,499	\$27,053,023	\$26,805,783
<u>Annualized Returns (As of June 30, 2023)</u>					
Endowment R.O.I.			<u>1 Yr</u>	<u>3 Yr</u>	<u>5 Yr</u>
Benchmark Return *			9.9%	7.3%	6.4%
			10.2%		

* 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>FY23</u>		<u>FY22</u>		<u>FY21</u>		<u>FY20</u>		<u>FY19</u>	
<u>Gifts & Pledges</u>										
> \$10,000	51	1,741,947	50	1,546,102	26	1,202,231	60	2,463,976	70	2,396,010
\$1,000 - \$10,000	222	648,702	196	530,371	235	491,574	342	876,525	288	789,415
< \$1,000	<u>1,958</u>	<u>278,156</u>	<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>
Total	2,231	\$2,668,805	2,516	\$2,523,822	2,479	\$2,520,538	2,007	\$3,727,592	1,701	\$3,482,308
<u>Invested</u>										
% Endowed	29.2%	778,796	24.2%	610,391	24.6%	620,593	9.0%	334,896	9.1%	317,388
% Current	70.8%	<u>1,890,009</u>	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>
Total		\$2,668,805		\$2,523,822		\$2,520,538		\$3,727,592		\$3,482,308
<u>Restriction</u>										
% Restricted	92.9%	2,480,263	88.8%	2,241,777	89.9%	2,266,242	94.4%	3,518,639	93.7%	3,261,695
% Non- Restricted	7.1%	<u>188,542</u>	11.2%	<u>282,045</u>	10.1%	<u>254,296</u>	5.6%	<u>208,953</u>	6.3%	<u>220,613</u>
Total		\$2,668,805		\$2,523,822		\$2,520,538		\$3,727,592		\$3,482,308
<u>Purpose</u>										
% Scholarships	70.6%	1,885,290	58.6%	1,480,132	64.8%	1,633,181	51.9%	1,933,508	30.2%	1,053,369
% Academic or Campus Program	18.6%	496,637	22.7%	574,035	11.0%	277,554	9.4%	349,975	6.4%	221,703
% Capital	3.7%	98,336	7.4%	187,610	14.1%	355,507	32.3%	1,204,267	54.5%	1,899,060
% Other	7.1%	<u>188,542</u>	11.2%	<u>282,045</u>	10.1%	<u>254,296</u>	6.4%	<u>239,842</u>	8.8%	<u>308,176</u>
Total		\$2,668,805		\$2,523,822		\$2,520,538		\$3,727,592		\$3,482,308