

FINANCIAL AUDIT

Montana State University

For the Fiscal Year Ended June 30, 2013

DECEMBER 2013

13-11A

REPORT SUMMARY

Montana State University includes campuses located in Bozeman, Billings, Havre, and Great Falls. For fiscal year 2013, the MSU Bozeman campus experienced a 4.6 percent increase in full-time equivalent (FTE) enrollment from 12,019 students in 2012 to 12,577 in 2013. MSU Northern experienced a slight increase in enrollment during this time period, while the other campuses saw overall decreases. Total FTE enrollment for all campuses increased by 2.1 percent to 19,824 students in 2013.

Context

Montana State University (university) serves state, national, and international students with a diversity of undergraduate and graduate academic degrees as well as two-year vocational and technical programs.

Anticipating continued growth for the university, in November 2013, the Board of Regents approved the issuance of up to \$70 million in debt to construct a new residence hall, upgrade dining facilities, and other construction projects.

In addition to financial activity of the University, the financial statements include financial activity related to foundations for the Bozeman, Billings and Havre campuses, the Museum of the Rockies Incorporated and the Bozeman Bobcat Club.

The report also contains unaudited supplemental information with detailed information for each campus, the Agricultural Experiment Station, Montana State University Extension Service, and the Fire Services Training School.

Results

We issued an unmodified opinion over the university’s financial statements. Readers of this report can rely on the financial statements to be a fair representation of the university’s operations for fiscal year 2013 and financial position as of June 30, 2013. This report does not contain any findings or recommendations.

Recommendation Concurrence	
Concur	0
Partially Concur	0
Do Not Concur	0
Source: Agency audit response included in final report.	