

Institution: Black Hills State University (219046)
User ID: P2190461

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 2015-16 Finance data collection. A new FAQ clarifying how to report VA education benefits has been added for all institutions. For GASB institutions, a new pension screen (Part M) has been added to accommodate the implementation of GASB Statement 68. Please review the new screen and survey materials carefully. Additionally, instructions for parts J,K,L have been slightly modified and FAQs have been added for clarity.

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, 2015.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2014

And ending: month/year (MMYYYY)

Month: 6

Year: 2015

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

Did your institution recognize additional (or decreased) pension expense, additional liability (or assets), or additional deferral related to the implementation of GASB Statement 68 for one or more defined benefit pension plans (either as a single employer, agent employer or cost-sharing multiple employer) in Fiscal Year 2015?

No

Yes - (report additional (unfunded) pension information)

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

Part A - Statement of Financial Position

Fiscal Year: July 1, 2014 - June 30, 2015

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
	<u>Current Assets</u>		
01	Total current assets	18,339,569	27,550,476
	<u>Noncurrent Assets</u>		
31	Depreciable capital assets, net of depreciation	88,921,040	79,317,482
04	Other noncurrent assets CV=[A05-A31]	2,213,262	2,731,355
05	Total noncurrent assets	91,134,302	82,048,837
06	Total assets CV=(A01+A05)	109,473,871	109,599,313
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	984,241	964,740
08	Other current liabilities CV=(A09-A07)	4,330,969	5,082,943
09	Total current liabilities	5,315,210	6,047,683
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	18,386,755	19,660,746
11	Other noncurrent liabilities CV=(A12-A10)	4,343,016	4,420,608
12	Total noncurrent liabilities	22,729,771	24,081,354
13	Total liabilities CV=(A09+A12)	28,044,981	30,129,037
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	69,638,946	65,332,877
15	Restricted-expendable	1,783,068	0
16	Restricted-nonexpendable		0
17	Unrestricted CV=[A18-(A14+A15+A16)]	10,006,876	14,137,399
18	Total net assets CV=(A06-A13)	81,428,890	79,470,276

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

Part A - Statement of Financial Position (Page 2)

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	4,834,878	4,834,878
22	Infrastructure	6,415,903	6,415,903
23	Buildings	91,873,108	89,055,542
32	Equipment, including art and library collections	10,311,301	10,120,411
27	Construction in progress	14,751,298	5,912,248
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	128,186,488	116,338,982
28	Accumulated depreciation	39,265,448	37,021,499
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 E - Scholarships and Fellowships

Fiscal Year: July 1, 2014 - June 30, 2015

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)	5,162,525	5,657,464
02	Other federal grants (Do NOT include FDSL amounts)	406,615	429,377
03	Grants by state government	208,413	239,913
04	Grants by local government		0
05	Institutional grants from restricted resources	1,282,500	1,190,727
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	863,038	912,842
07	Total gross scholarships and fellowships	7,923,091	8,430,323
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	3,889,539	3,949,159
09	Discounts and allowances applied to sales and services of auxiliary enterprises	1,255,788	1,424,287
10	Total discounts and allowances CV=(E08+E09)	5,145,327	5,373,446
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.	2,777,764	3,056,877

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

Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	19,053,278	19,477,733
	Grants and contracts - operating		
02	Federal operating grants and contracts	2,762,485	2,963,839
03	State operating grants and contracts	991,747	614,795
04	Local government/private operating grants and contracts	1,589,961	1,628,600
	04a Local government operating grants and contracts		0
	04b Private operating grants and contracts	1,589,961	1,628,600
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	4,307,079	4,829,031
06	Sales and services of hospitals, after deducting patient contractual allowances		0
26	Sales and services of educational activities		0
07	Independent operations		0
08	Other sources - operating CV=[B09-(B01++B07)]	2,846,074	3,051,920
09	Total operating revenues	31,550,624	32,565,918

Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations		0
11	State appropriations	8,810,289	8,941,451
12	Local appropriations, education district taxes, and similar support		0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	5,553,840	6,086,841
14	State nonoperating grants		0
15	Local government nonoperating grants		0
16	Gifts, including contributions from affiliated organizations	578,200	458,650
17	Investment income	200,092	146,986
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	173,360	173,360
19	Total nonoperating revenues	15,315,781	15,807,288
27	Total operating and nonoperating revenues CV=[B19+B09]	46,866,405	48,373,206
28	12-month Student FTE from E12	3,040	3,174
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	15,417	15,240

Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	226,363	413,456
21	Capital grants and gifts	2,775,363	2,131,484
22	Additions to permanent endowments		0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	3,001,726	2,544,940
25	Total all revenues and other additions CV=[B09+B19+B24]	49,868,131	50,918,146

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

Part C - Expenses by Functional and Natural Classification

Fiscal Year: July 1, 2014 - June 30, 2015

Report Total Operating AND Nonoperating Expenses in this section

		Expense Natural Classifications							
Line No.	Expense Functional Classifications	1 Total amount	2 Salaries and wages	3 Employee fringe benefits	4 Operation and maintenance of plant	5 Depreciation	6 Interest	7 All other	8 PY Total Amount
01	Instruction	19,061,352	11,226,076	2,806,655	2,763,838	1,078,660		1,186,123	18,942,838
02	Research	1,964,414	718,574	148,588	170,793	65,152		861,307	1,977,423
03	Public service	1,290,755	669,609	151,904	161,802	2,376		305,064	1,549,114
05	Academic support	4,821,062	2,397,149	625,469	595,324	210,354		992,766	4,662,631
06	Student services	6,087,003	2,826,231	845,399	723,151	450,066		1,242,156	6,330,520
07	Institutional support	6,162,723	2,980,952	841,298	752,817	217,848		1,369,808	6,531,376
08	Operation and maintenance of plant (see instructions)	0	1,623,683	617,524	-5,495,319	623,935	801,018	1,829,159	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	2,777,764						2,777,764	3,056,877
11	Auxiliary enterprises	6,376,994	1,319,004	344,279	327,594	302,101		4,084,016	6,914,147
12	Hospital services							0	0
13	Independent operations							0	0
14	Other expenses and deductions CV=[C19-(C01+...+C13)]	0	0	0	0	0	0	0	0
19	Total expenses and deductions	48,542,067	23,761,278	6,381,116	0	2,950,492	801,018	14,648,163	49,964,926
	Prior year amount	49,964,926	23,284,210	6,556,977		3,114,439	654,956	16,354,344	
20	12-month Student FTE from E12	3,040							3,174
21	Total expenses and deductions per student FTE CV=[C19/C20]	15,968							15,742

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, 2014 - June 30, 2015

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions (from B25)	49,868,131	50,918,146
02	Total expenses and deductions (from C19)	48,542,067	49,964,926
03	Change in net position during year CV=(D01-D02)	1,326,064	953,220
04	Net position beginning of year	79,470,276	78,721,535
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	632,550	-204,479
06	Net position end of year (from A18)	81,428,890	79,470,276

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

--

Part H - Details of Endowment Assets

Fiscal Year: July 1, 2014 - June 30, 2015

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	9,320,757	9,173,568
02	Value of endowment assets at the end of the fiscal year	9,686,119	9,320,757

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

Part J - Revenue Data for Bureau of Census

Fiscal Year: July 1, 2014 - June 30, 2015

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	22,942,817	22,942,817			
02 Sales and services	8,384,406	2,821,539	5,562,867		
03 Federal grants/contracts (excludes Pell Grants)	3,153,800	3,153,800			
Revenue from the state government:					
04 State appropriations, current & capital	8,983,649	8,983,649			
05 State grants and contracts	991,747	991,747			
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, including capital grants					
10 Interest earnings	200,092				
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 Bureau of Census

Fiscal Year: July 1, 2014 - June 30, 2015

Category	Amount				
	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/ independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/ experimnt services
	(1)	(2)	(3)	(4)	(5)
01 Salaries and wages	23,761,277	22,442,273	1,319,004		
02 Employee benefits, total	6,381,324	6,037,045	344,279		
03 Payment to state retirement funds (maybe included in line 02 above)	1,238,460	1,186,482	51,978		
04 Current expenditures other than salaries	17,667,408	13,281,292	4,386,116		
Capital outlay:					
05 Construction	0				
06 Equipment purchases	0				
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities	801,018				
09 Scholarships/fellowships	7,923,091	7,923,091			

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

Part L - Debt and Assets, page 1

Fiscal Year: July 1, 2014 - June 30, 2015

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	19,660,746
02 Long-term debt issued during fiscal year	2,020,250
03 Long-term debt retired during fiscal year	3,250,000
04 Long-term debt outstanding at end of fiscal year	18,430,995
05 Short-term debt outstanding at beginning of fiscal year	964,740
06 Short-term debt outstanding at end of fiscal year	940,000

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

Part L - Debt and Assets, page 2

Fiscal Year: July 1, 2014 - June 30, 2015

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	398,684
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	15,164,705

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

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	\$19,053,278	42%	\$6,268
State appropriations	\$8,810,289	19%	\$2,898
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$9,308,072	20%	\$3,062
Private gifts, grants, and contracts	\$2,168,161	5%	\$713
Investment income	\$200,092	0%	\$66
Other core revenues	\$6,021,160	13%	\$1,981
Total core revenues	\$45,561,052	100%	\$14,987
Total revenues	\$49,868,131		\$16,404

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	\$19,061,352	45%	\$6,270
Research	\$1,964,414	5%	\$646
Public service	\$1,290,755	3%	\$425
Academic support	\$4,821,062	11%	\$1,586
Institutional support	\$6,162,723	15%	\$2,027
Student services	\$6,087,003	14%	\$2,002
Other core expenses	\$2,777,764	7%	\$914
Total core expenses	\$42,165,073	100%	\$13,870
Total expenses	\$48,542,067		\$15,968

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	3,040
----------------	-------

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

Black Hills State University (219046)

There are no errors for the selected survey and institution.