

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 minor additions to the 2018-19 collection.

- For GASB institutions, guidance has been added to Part D and Part C to accommodate implementation of GASB Statements 74/75. Please carefully review FAQ #21 and the specified parts' instructions.
- For FASB not-for-profit institutions, a [crosswalk](#) has been developed to provide guidance for FASB Accounting Standard Update 2016-14, Not-for-profit Entities (Topic 950): Presentation of Financial Statements of Not-for-profit Entities.

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 (877) 225-2568**.

Finance - Public Institutions' Reporting Standard

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 Using GASB Standards

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, 2018.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2017

And ending: month/year (MMYYYY)


Month: 6

Year: 2018

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 OR in progress
(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

Does your institution include pension liabilities, expenses, and/or deferrals for one or more defined benefit pension plans in its General Purpose Financial Statements?

No

 Yes

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

Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2017 - June 30, 2018

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
	Assets		
01	Total current assets	15,324,921	16,153,010
31	Depreciable capital assets, net of depreciation	85,689,120	88,462,823
04	Other noncurrent assets CV=[A05-A31]	1,584,801	1,616,162
05	Total noncurrent assets	87,273,921	90,078,985
06	Total assets CV=(A01+A05)	102,598,842	106,231,995
19	Deferred outflows of resources	74,270	79,147
	Liabilities		
07	Long-term debt, current portion	1,099,241	1,069,241
08	Other current liabilities CV=(A09-A07)	2,670,542	3,150,256
09	Total current liabilities	3,769,783	4,219,497
10	Long-term debt	15,194,033	16,293,274
11	Other noncurrent liabilities CV=(A12-A10)	4,396,703	4,037,943
12	Total noncurrent liabilities	19,590,736	20,331,217
13	Total liabilities CV=(A09+A12)	23,360,519	24,550,714
20	Deferred inflows of resources	0	0
	Net Position		
14	Invested in capital assets, net of related debt	69,470,117	71,179,456
15	Restricted-expendable	1,728,543	1,872,390
16	Restricted-nonexpendable	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	8,113,933	8,708,582
18	Net position CV=[(A06+A19)-(A13+A20)]	79,312,593	81,760,428

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

Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	7,339,057	5,935,711
22	Infrastructure	10,951,335	10,951,335
23	Buildings	107,288,598	106,569,036
32	Equipment, including art and library collections	14,540,112	14,305,344
27	Construction in progress	695,184	1,284,947
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	140,814,286	139,046,373
28	Accumulated depreciation	55,125,167	50,583,550
33	Intangible assets, net of accumulated amortization	0	0
34	Other capital assets	0	0

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, 2017 - June 30, 2018

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.	Description	Current year amount	Prior year amount
01	Total revenues and other additions for this institution AND all of its child institutions	50,809,711	52,235,039
02	Total expenses and deductions for this institution AND all of its child institutions	52,825,870	51,801,164
03	Change in net position during year CV=(D01-D02)	-2,016,159	433,875
04	Net position beginning of year for this institution AND all of its child institutions	81,760,428	80,067,728
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	-431,676	1,258,825
06	Net position end of year for this institution AND all of its child institutions (from A18)	79,312,593	81,760,428

The notes below provide context for the data reported above and should reflect whether the institution was impacted by implementation of GASB 74/75 - Reporting for Postemployment Benefits Other than Pension (OPEB).

- Institutions NOT impacted by GASB 74/75 (e.g., cases where the system office or another entity absorbs all the OPEB liabilities/assets for the campuses) should select option (1) "Non-applicable..." from the dropdown menu and enter any additional comments in the context box.

- Institutions impacted by GASB 74/75 should include the full net OPEB liability/asset in line 05 and 06 and select either the 2nd or 3rd option.
 Choosing option (2) will require you to enter the amount of the net OPEB liability/asset in the context box using a specific number format ###,###,###. Choosing option (3) will allow you to enter the amount of the net OPEB liability/asset in the context box AND any other comments to explain the data. Place the OPEB amount in parentheses using the format (###,###,###) prior to entering the explanation text.

(1) Non-applicable. The institution's net position was not impacted by GASB Statement 74/75.

Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2017 - June 30, 2018

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)	4,854,100	4,394,546
02	Other federal grants (Do NOT include FDSL amounts)	318,035	365,885
03	Grants by state government	440,651	383,538
04	Grants by local government	0	0
05	Institutional grants from restricted resources	1,958,680	1,701,812
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	1,324,284	1,262,927
07	Total revenue that funds scholarships and fellowships	8,895,750	8,108,708
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	4,877,866	4,442,921
09	Discounts and allowances applied to sales and services of auxiliary enterprises	1,657,047	1,459,928
10	Total discounts and allowances CV=(E08+E09)	6,534,913	5,902,849
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.	2,360,837	2,205,859

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

Part B - Revenues by Source (1)

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	18,372,501	18,877,460
	Grants and contracts - operating		
02	Federal operating grants and contracts	3,484,573	3,153,798
03	State operating grants and contracts	915,054	806,145
04	Local government/private operating grants and contracts	290,621	253,167
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	290,621	253,167
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	4,739,027	4,643,828
06	Sales and services of hospitals, after deducting patient contractual allowances	0	0
26	Sales and services of educational activities	0	0
07	Independent operations	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	2,678,841	2,841,111
09	Total operating revenues	30,480,617	30,575,509

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	9,837,340	9,707,374
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	5,041,066	5,131,571
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	2,993,296	3,118,607
17	Investment income	36,478	95,222
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	173,360	173,360
19	Total nonoperating revenues	18,081,540	18,226,134
27	Total operating and nonoperating revenues CV=[B19+B09]	48,562,157	48,801,643
28	12-month Student FTE from E12	2,929	2,956
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	16,580	16,509

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	850,195	525,619
21	Capital grants and gifts	1,363,307	2,907,777
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	34,052	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	2,247,554	3,433,396
25	Total all revenues and other additions	50,809,711	52,235,039

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

Part C-1 - Expenses by Functional Classification

Fiscal Year: July 1, 2017 - June 30, 2018

Report Total Operating AND Nonoperating Expenses in this section

Line No.	Expense: Functional Classifications	Total amount	Prior Year Total Amount	Salaries and wages	Prior Year Salaries and wages
		(1)		(2)	
01	Instruction	19,258,533	18,850,969	10,495,197	10,762,682
02	Research	1,693,333	1,889,805	690,052	691,940
03	Public service	1,015,496	1,140,564	481,102	522,638
05	Academic support	5,460,158	5,015,441	2,558,246	2,413,751
06	Student services	8,438,003	7,814,025	3,414,001	3,433,465
07	Institutional support	6,881,328	7,258,725	3,180,688	3,181,410
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	2,360,837	2,205,859		
11	Auxiliary enterprises	7,600,972	7,583,343	1,410,396	1,105,702
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	117,210	42,433	1	0
19	Total expenses and deductions	52,825,870	51,801,164	22,229,683	22,111,588

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	22,229,683	22,111,588
19-3	Benefits	5,912,883	5,646,590
19-4	Operation and Maintenance of Plant (as a natural expense)	5,303,554	4,705,602
19-5	Depreciation	4,541,616	4,479,287
19-6	Interest	674,347	712,559
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	14,163,787	14,145,538
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	52,825,870	51,801,164
20-1	12-month Student FTE (from E12 survey)	2,929	2,956
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	18,035	17,524

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, 2017 - June 30, 2018

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	11,289,881	10,994,079
02	Value of endowment assets at the end of the fiscal year	12,305,996	11,289,881

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

Part J - Revenue Data for the Census Bureau

Fiscal Year: July 1, 2017 - June 30, 2018

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	23,250,367	23,250,367			
02 Sales and services	9,054,270	2,658,196	6,396,074	0	0
03 Federal grants/contracts (excludes Pell Grants)	3,509,566	3,509,566	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	10,010,700	10,010,700	0	0	0
05 State grants and contracts	915,054	915,054	0	0	0
Revenue from local governments:					
06 Local appropriation, current & capital	0	0	0	0	0
07 Local government grants/contracts	0	0	0	0	0
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, NOT including capital grants	3,283,917				
10 Interest earnings	36,478				
11 Dividend earnings	0				
12 Realized capital gains	0				

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

Part K - Expenditure Data for the Census Bureau

Fiscal Year: July 1, 2017 - June 30, 2018

Category	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)
02 Employee benefits, total	4,660,649	4,374,131	286,518	0	0
03 Payment to state retirement funds (may be included in line 02 above)	1,252,234	1,200,863	51,371	0	0
04 Current expenditures including salaries	40,908,545	35,383,604	5,524,941	0	0
Capital outlays					
05 Construction	2,104,788	1,837,250	267,538	0	0
06 Equipment purchases	234,768	234,768	0	0	0
07 Land purchases	0	0	0	0	0
08 Interest on debt outstanding, all funds and activities	674,347				

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

Part L - Debt and Assets for Census Bureau, page 1

Fiscal Year: July 1, 2017 - June 30, 2018

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	16,293,274
02 Long-term debt issued during fiscal year	0
03 Long-term debt retired during fiscal year	1,099,241
04 Long-term debt outstanding at end of fiscal year	15,194,033
05 Short-term debt outstanding at beginning of fiscal year	1,069,241
06 Short-term debt outstanding at end of fiscal year	1,099,241

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

Part L - Debt and Assets for Census Bureau, page 2

Fiscal Year: July 1, 2017 - June 30, 2018

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	728
08 Total cash and security assets held at end of fiscal year in bond funds	0
09 Total cash and security assets held at end of fiscal year in all other funds	11,787,571

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

Prepared by

The name of the preparer is being collected so that we can follow up with the appropriate person in the event that there are questions concerning the data. The Keyholder will be copied on all email correspondence to other preparers.

The time it took to prepare this component is being collected so that we can continue to improve our estimate of the reporting burden associated with IPEDS. Please include in your estimate the time it took for you to review instructions, query and search data sources, complete and review the component, and submit the data through the Data Collection System.

Thank you for your assistance.

This survey component was prepared by:

- | | | |
|--|--|----------------------------------|
| <input type="radio"/> Keyholder | <input type="radio"/> SFA Contact | <input type="radio"/> HR Contact |
| <input checked="" type="radio"/> Finance Contact | <input type="radio"/> Academic Library Contact | <input type="radio"/> Other |

Name: Brandon Bentley

Email: Brandon.Bentley@bhsu.edu

How many staff from your institution only were involved in the data collection and reporting process of this survey component?

2.00 Number of Staff (including yourself)

How many hours did you and others from your institution only spend on each of the steps below when responding to this survey component?

Exclude the hours spent collecting data for state and other reporting purposes.

Staff member	Collecting Data Needed	Revising Data to Match IPEDS Requirements	Entering Data	Revising and Locking Data
Your office	hours	hours	hours	hours
Other offices	hours	hours	hours	hours

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 2018.

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	\$18,372,501	40%	\$6,273
State appropriations	\$9,837,340	21%	\$3,359
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$9,440,693	20%	\$3,223
Private gifts, grants, and contracts	\$3,283,917	7%	\$1,121
Investment income	\$36,478	0%	\$12
Other core revenues	\$5,099,755	11%	\$1,741
Total core revenues	\$46,070,684	100%	\$15,729
Total revenues	\$50,809,711		\$17,347

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	\$19,258,533	43%	\$6,575
Research	\$1,693,333	4%	\$578
Public service	\$1,015,496	2%	\$347
Academic support	\$5,460,158	12%	\$1,864
Institutional support	\$6,881,328	15%	\$2,349
Student services	\$8,438,003	19%	\$2,881
Other core expenses	\$2,478,047	5%	\$846
Total core expenses	\$45,224,898	100%	\$15,440
Total expenses	\$52,825,870		\$18,035

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
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FTE enrollment	2,929
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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)

Source	Description	Severity	Resolved	Options
Screen: Changes to Net Position				
Screen Entry	The calculated amount of change in net position during the year in Part D (line 03) is expected to be greater than zero. Please confirm that the data reported are correct. (Error #5202)	Confirmation	Yes	