

Finance 2021-22

Institution: Black Hills State University (219046)

User ID: P2190461

Overview

Overview

The purpose of the IPEDS Finance component is to collect basic financial information from items associated with the institution's General Purpose Financial Statements.

Data Reporting Reminder:

- Report data to accurately reflect the time period corresponding with the IPEDS survey component, even if such reporting is seemingly inconsistent with prior-year reporting. For example, if a summer term began later than usual due to Coronavirus Pandemic postponements, continue to report using the timeframes as defined in the IPEDS instructions. NCES expects that some data reported during the 2021-22 data collection year will vary from established prior trends due to the impacts of Coronavirus Pandemic. If an error edit is triggered even when submitting accurate data, please indicate in the corresponding context box or verbally to the Help Desk that the seemingly inconsistent data are accurate and reflect the effects of Coronavirus Pandemic.

Changes to reporting for 2021-22:

- There are no changes to the 2021-22 collection.

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)

Reporting Reminder:

- 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, 2021.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2020"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2021"/>

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

a) 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)

b) If your institution participates in intercollegiate athletics, indicate the category where these revenues are included (check all that apply):

- Sales and services of educational activities
- Sales and services of auxiliary enterprises
- Does not have intercollegiate athletics revenue
- 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 defined benefit pension liabilities, expenses, and/or deferrals in its General Purpose Financial Statements?

- No
- Yes

7. Postemployment Benefits Other than Pension (OPEB)

Does your institution include postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals in its General Purpose Financial Statements?

- No
- Yes


 You may use the box below to provide additional context for the data you have reported above. Context notes will be posted on the College Navigator website. Therefore, you should write all context notes using proper grammar (e.g., complete sentences with punctuation) and common language that can be easily understood by students and parents (e.g., spell out acronyms).

Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2020 - June 30, 2021


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 <u>current assets</u>	21,840,721	14,667,624
31	Depreciable <u>capital assets</u> , net of depreciation	82,420,547	84,672,051
04	Other noncurrent assets CV=[A05-A31]	1,027,932	1,037,079
05	Total <u>noncurrent assets</u>	83,448,479	85,709,130
06	Total assets CV=(A01+A05)	105,289,200	100,376,754
19	Deferred outflows of resources	59,639	64,516
Liabilities			
07	<u>Long-term debt</u> , current portion	1,346,756	1,367,669
08	Other current liabilities CV=(A09-A07)	3,979,208	3,281,518
09	Total <u>current liabilities</u>	5,325,964	4,649,187
10	<u>Long-term debt</u>	14,098,012	15,300,117
11	Other noncurrent liabilities CV=(A12-A10)	3,847,806	4,175,759
12	Total <u>noncurrent liabilities</u>	17,945,818	19,475,876
13	Total liabilities CV=(A09+A12)	23,271,782	24,125,063
20	Deferred inflows of resources	0	0
Net Position			
14	<u>Invested in capital assets</u> , net of related debt	67,035,418	68,068,781
15	<u>Restricted-expendable</u>	2,346,154	1,923,194
16	<u>Restricted-nonexpendable</u>	0	0
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	12,695,485	6,324,232
18	Net position CV=[(A06+A19)-(A13+A20)]	82,077,057	76,316,207

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Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2020 - June 30, 2021			
Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	8,013,626	8,013,626
22	Infrastructure	17,756,161	15,093,272
23	Buildings	108,664,165	108,357,103
32	Equipment, including art and library collections	15,070,874	14,936,914
27	Construction in progress	1,805,638	2,529,719
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	151,310,464	148,930,634
28	Accumulated depreciation	68,899,916	64,258,583
33	Intangible assets, net of accumulated amortization	0	0
34	Other capital assets	0	0

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Part D - Summary of Changes In Net Position

Fiscal Year: July 1, 2020 - June 30, 2021			
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	49,597,750	48,823,797
02	Total expenses and deductions for this institution AND all of its child institutions	47,430,654	50,913,838
03	Change in net position during year CV=(D01-D02)	2,167,096	-2,090,041
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	76,316,207	78,137,152
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	3,593,754	269,096
06	Net position end of year for this institution AND all of its child institutions (from A18)	82,077,057	76,316,207

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Part E-1 - Scholarships and Fellowships

Fiscal Year: July 1, 2020 - June 30, 2021

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)	3,464,726	3,839,493
02	Other federal grants (Do NOT include FDSL amounts)	343,828	412,029
03	Grants by state government	264,526	459,550
04	Grants by local government	0	0
05	Institutional grants from restricted resources	3,137,021	3,125,632
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	349,607	451,307
07	Total revenue that funds scholarships and fellowships	7,559,708	8,288,011
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	4,276,649	4,617,045
09	Discounts and allowances applied to sales and services of auxiliary enterprises	1,155,801	1,176,508
10	Total discounts and allowances CV=(E08+E09)	5,432,450	5,793,553
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.	2,127,258	2,494,458

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Part E-2 - Sources of Discounts and Allowances

Fiscal Year: July 1, 2020 - June 30, 2021							
Line No.	Source of Discounts and Allowances	Amount of Source Applied to:					
		Tuition and fees discounts allowances		Auxiliary enterprises discounts allowances		Total discounts allowances	
		Current year amount	Prior year amount	Current year amount	Prior year amount	Current year amount	Prior year amount
12	Pell grants (federal)	1,936,912	2,138,886	523,467	545,027	2,460,379	2,683,913
13	Other federal grants (Do NOT include FDSL amounts)	192,213	229,531	51,947	58,449	244,160	287,980
14	Grants by state government	147,880	256,004	39,966	65,235	187,846	321,239
15	Grants by local government	0	0	0	0	0	0
16	Endowments and gifts	0	0	0	0	0	0
17	Other institutional sources CV=[E18-(E12+E13+ ... +E16)]	1,999,644	1,992,624	540,421	507,797	2,540,065	2,500,421
18	Total (from Part E1 line 8, 9 and 10)	4,276,649	4,617,045	1,155,801	1,176,508	5,432,450	5,793,553

Part B - Revenues by Source (1)


Fiscal Year: July 1, 2020 - June 30, 2021			
Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	16,188,137	16,231,685
Grants and contracts - operating			
02	Federal operating grants and contracts	5,394,699	3,235,791
03	State operating grants and contracts	823,944	892,003
04	Local government/private operating grants and contracts	2,577	203,213
04a	Local government operating grants and contracts	0	0
04b	Private operating grants and contracts	2,577	203,213
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	3,198,423	3,391,135
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)]	2,874,034	2,698,646
09	Total operating revenues	28,481,814	26,652,473

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2020 - June 30, 2021			
Line No.	Source of funds	Current year amount	Prior year amount
Nonoperating Revenues			
10	Federal appropriations	0	0
11	State appropriations	10,263,543	10,562,596
12	Local appropriations, education district taxes, and similar support	0	0
Grants-nonoperating			
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	5,624,040	5,855,337
14	State nonoperating grants		0
15	Local government nonoperating grants		0
16	Gifts, including contributions from affiliated organizations	3,081,926	3,124,456
17	Investment income	143,599	14,638
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	1,083,531	503,702
19	Total nonoperating revenues	20,196,639	20,060,729
27	Total operating and nonoperating revenues CV=[B19+B09]	48,678,453	46,713,202
28	12-month Student FTE from E12	2,477	2,618
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	19,652	17,843

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2020 - June 30, 2021			
Line No.	Source of funds	Current year amount	Prior year amount
Other Revenues and Additions			
20	Capital appropriations	466,325	996,102
21	Capital grants and gifts	1,738,062	1,111,753
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	-1,285,090	2,740
24	Total other revenues and additions CV=[B25-(B9+B19)]	919,297	2,110,595
25	Total all revenues and other additions	49,597,750	48,823,797

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Part C-1 - Expenses by Functional Classification


Fiscal Year: July 1, 2020 - June 30, 2021

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	15,383,500	19,078,079	10,050,887	10,693,297
02	Research	1,285,462	1,361,050	651,185	572,746
03	Public service	693,364	887,339	417,252	402,294
05	Academic support	4,452,264	5,460,565	1,923,059	2,435,082
06	Student services	5,796,771	7,844,357	2,921,747	3,226,707
07	Institutional support	10,490,338	7,125,061	3,213,560	3,369,674
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E-1, line 11)	2,127,258	2,494,458		
11	Auxiliary enterprises	4,645,212	6,276,680	976,872	1,268,181
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	2,556,485	386,249	0	0
19	Total expenses and deductions	47,430,654	50,913,838	20,154,562	21,967,981


Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2020 - June 30, 2021			
Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	20,154,562	21,967,981
19-3	Benefits	6,463,183	6,741,555
19-4	Operation and Maintenance of Plant (as a natural expense)	4,201,717	4,457,628
19-5	Depreciation	4,631,843	4,632,756
19-6	Interest	674,327	637,050
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	11,305,022	12,476,868
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	47,430,654	50,913,838
20-1	12-month Student FTE (from E12 survey)	2,477	2,618
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	19,148	19,448

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Part H - Details of Endowment Net Assets

Fiscal Year: July 1, 2020 - June 30, 2021			
Include not only endowment net assets held by the institution, but any assets held by private foundations affiliated with the institution.			
Line No.	Value of Endowment Net Assets	Market Value	Prior Year Amounts
01	Value of endowment net assets at the beginning of the fiscal year	17,168,251	12,705,076
02	Value of endowment net assets at the end of the fiscal year	20,661,457	17,168,251
03	Change in value of endowment net assets CV=[H02-H01]	3,493,206	4,463,175
03a	New gifts and additions	2,508,348	695,594
03b	Endowment net investment return	1,590,120	2,082,776
03c	Spending distribution for current use	-605,262	602,725
03d	Other CV=[H03-(H03a+H03b+H03c)]	0	1,082,080

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Part N - Financial Health

Fiscal Year: July 1, 2020 - June 30, 2021			
Line No.	Description <i>(If your institution is a parent institution then the amounts reported should include ALL of your child institutions. Include amounts for the institution's GASB and FASB component units.)</i>	Current year amount	Prior year amount
01	Operating income (Loss) + net nonoperating revenues (expenses)	3,517,655	-251,582
02	Operating revenues + nonoperating revenues	52,400,216	51,850,401
03	Change in net position	<input checked="" type="checkbox"/> 7,270,839	2,188,597
04	Net position	82,561,296	80,103,603
05	Expendable net assets	18,859,408	14,033,326
06	Plant-related debt	31,722,938	32,108,683
07	Total expenses	50,602,093	53,554,993

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Part J - Revenue Data for the Census Bureau

Fiscal Year: July 1, 2020 - June 30, 2021						
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	20,464,786	20,464,786			
02	Sales and services	4,354,224	<input type="text" value="0"/>	4,354,224	0	<input type="text" value="0"/>
03	Federal grants/contracts (excludes Pell Grants)	5,394,699	<input type="text" value="5,394,699"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Revenue from the state government:						
04	State appropriations, current & capital	10,546,323	<input type="text" value="10,546,323"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
05	State grants and contracts	823,944	<input type="text" value="823,944"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Revenue from local governments:						
06	Local appropriation, current & capital	0	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
07	Local government grants/contracts	0	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
08	Receipts from property and non-property taxes	<input type="text" value="0"/>				
09	Gifts and private grants, NOT including capital grants	<input type="text" value="3,144,024"/>				
10	Interest earnings	<input type="text" value="143,599"/>				
11	Dividend earnings	<input type="text" value="0"/>				
12	Realized capital gains	<input type="text" value="0"/>				

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Part K - Expenditure Data for the Census Bureau

Fiscal Year: July 1, 2020 - June 30, 2021						
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	5,296,511	5,080,003	216,508	0	0
03	Payment to state retirement funds (may be included in line 02 above)	1,166,672	1,128,869	37,803	0	0
04	Current expenditures including salaries	46,756,327	42,722,951	4,033,376	0	0
Capital outlays						
05	Construction	0				
06	Equipment purchases	0				
07	Land purchases	0	0	0	0	0
08	Interest on debt outstanding, all funds and activities	674,327				

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


Fiscal Year: July 1, 2020 - June 30, 2021		
Debt		
	Category	Amount
01	Long-term debt outstanding at beginning of fiscal year	15,300,117
02	Long-term debt issued during fiscal year	0
03	Long-term debt retired during fiscal year	1,202,105
04	Long-term debt outstanding at end of fiscal year	14,098,012
05	Short-term debt outstanding at beginning of fiscal year	1,367,669
06	Short-term debt outstanding at end of fiscal year	1,346,756

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

Fiscal Year: July 1, 2020 - June 30, 2021

Assets		
	Category	Amount
07	Total cash and security assets held at end of fiscal year in sinking or debt service funds	<input type="text" value="0"/>
08	Total cash and security assets held at end of fiscal year in bond funds	<input type="text" value="0"/>
09	Total cash and security assets held at end of fiscal year in all other funds	<input type="text" value="13,640,783"/>

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Prepared by

Prepared by

Reporting Reminders:

- 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:

Email:

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

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	<input type="text" value="8.00"/> hours	<input type="text" value="2.00"/> hours	<input type="text" value="2.00"/> hours	<input type="text" value="2.00"/> hours
Other offices	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> 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 2021.

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	\$16,188,137	35%	\$6,535
State appropriations	\$10,263,543	22%	\$4,144
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$11,842,683	26%	\$4,781
Private gifts, grants, and contracts	\$3,084,503	7%	\$1,245
Investment income	\$143,599	0%	\$58
Other core revenues	\$4,876,862	11%	\$1,969
Total core revenues	\$46,399,327	100%	\$18,732
Total revenues	\$49,597,750	N/A	\$20,023

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	\$15,383,500	36%	\$6,211
Research	\$1,285,462	3%	\$519
Public service	\$693,364	2%	\$280
Academic support	\$4,452,264	10%	\$1,797
Institutional support	\$10,490,338	25%	\$4,235
Student services	\$5,796,771	14%	\$2,340
Other core expenses	\$4,683,743	11%	\$1,891
Total core expenses	\$42,785,442	100%	\$17,273
Total expenses	\$47,430,654	N/A	\$19,148

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	
	Calculated value
FTE enrollment	2,477

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 clock hours). All doctor's degree students are reported as graduate students.

Edit Report

Finance

Source	Description	Severity	Resolved	Options
Screen: Financial Health				
Screen Entry	The amount reported is outside the expected range of between 1,094,299 and 3,282,895 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	FY21 HEERF Revenues received			