

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 no new changes to the 2017-18 Finance data collection, only clarification of instructions:

- For all institutions, instructions have been added to the expense section to clarify that Operation and Maintenance expenses should be excluded from the other natural classification categories (e.g., salaries and wages, benefits, depreciation, etc.)
- For GASB institutions, clarifications have been added to the pension section for institutions with jointly audited financial statements.

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 finance activities for the 12-month fiscal year: (The fiscal year reported should be the most recent fiscal year ending before October 1, 2017.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2016"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2017"/>

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.)

<input checked="" type="radio"/> Unqualified	<input type="radio"/> Qualified (Explain in box below)	<input type="radio"/> Don't know OR in progress (Explain in box below)
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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?

<input checked="" type="radio"/> Business Type Activities
<input type="radio"/> Governmental Activities
<input type="radio"/> 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?

<input type="radio"/> Auxiliary enterprises
<input checked="" type="radio"/> Student services
<input type="radio"/> Does not participate in intercollegiate athletics
<input type="radio"/> Other (specify in box below)

5. Endowment Assets

Does this institution or any of its foundations or other affiliated organizations own endowment assets ?

<input type="radio"/> No
<input checked="" type="radio"/> 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?

<input checked="" type="radio"/> No
<input type="radio"/> 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, 2016 - June 30, 2017

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>	16,153,010	16,145,255
31	Depreciable <u>capital assets</u> , net of depreciation	88,462,823	88,515,980
04	Other noncurrent assets CV=[A05-A31]	1,616,162	2,040,613
05	Total <u>noncurrent assets</u>	90,078,985	90,556,593
06	Total assets CV=(A01+A05)	106,231,995	106,701,848
19	<u>Deferred outflows of resources</u>	79,147	84,024
Liabilities			
07	<u>Long-term debt, current portion</u>	1,069,241	1,024,241
08	Other current liabilities CV=(A09-A07)	3,150,256	3,801,406
09	Total <u>current liabilities</u>	4,219,497	4,825,647
10	<u>Long-term debt</u>	16,293,274	17,362,514
11	Other noncurrent liabilities CV=(A12-A10)	4,037,943	4,529,983
12	Total <u>noncurrent liabilities</u>	20,331,217	21,892,497
13	Total liabilities CV=(A09+A12)	24,550,714	26,718,144
20	<u>Deferred inflows of resources</u>	0	0
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	71,179,456	70,213,250
15	<u>Restricted-expendable</u>	1,872,390	1,341,868
16	<u>Restricted-nonexpendable</u>		373,665
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	8,708,582	8,138,945
18	Net position CV=[(A06+A19)-(A13+A20)]	81,760,428	80,067,728

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, 2016 - June 30, 2017

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	5,935,711	4,879,878
22	Infrastructure	10,951,335	6,434,552
23	Buildings	106,569,036	105,887,684
32	Equipment, including art and library collections	14,305,344	12,444,922
27	Construction in progress	1,284,947	4,533,434
Total for Plant, Property and Equipment CV = (A21+ .. A27)		139,046,373	134,180,470
28	Accumulated depreciation	50,583,550	45,644,490
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, 2016 - June 30, 2017

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	52,235,039	51,796,606
02	Total expenses and deductions for this institution AND all of its child institutions	51,801,164	50,867,410
03	Change in net position during year CV=(D01-D02)	433,875	929,196
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	80,067,728	81,428,890
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	1,258,825	-2,290,358
06	Net position end of year for this institution AND all of its child institutions (from A18)	81,760,428	80,067,728

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, 2016 - June 30, 2017

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)	4,394,546	4,784,242
02	Other federal grants (Do NOT include FDSL amounts)	365,885	344,487
03	Grants by state government	383,538	345,150
04	Grants by local government		0
05	Institutional grants from restricted resources	1,701,812	1,506,416
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	1,262,927	1,042,932
07	Total revenue that funds scholarships and fellowships	8,108,708	8,023,227
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	4,442,921	4,105,545
09	Discounts and allowances applied to sales and services of auxiliary enterprises	1,459,928	1,339,614
10	Total discounts and allowances CV=(E08+E09)	5,902,849	5,445,159
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.	2,205,859	2,578,068

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, 2016 - June 30, 2017

Line No.	Source of Funds	Current year amount	Prior year amount
	Operating Revenues		
01	<u>Tuition and fees</u> , after deducting discounts & allowances	18,877,460	19,761,059
	Grants and contracts - operating		
02	Federal operating grants and contracts	3,153,798	2,971,292
03	State operating grants and contracts	806,145	583,859
04	Local government/private operating grants and contracts	253,167	338,714
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	253,167	338,714
05	Sales and services of <u>auxiliary enterprises</u> , after deducting discounts and allowances	4,643,828	4,496,564
06	<u>Sales and services of hospitals</u> , after deducting <u>patient contractual allowances</u>	0	0
26	<u>Sales and services of educational activities</u>	0	0
07	<u>Independent operations</u>	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	2,841,111	2,835,902
09	Total operating revenues	30,575,509	30,987,390

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal <u>appropriations</u>	0	0
11	State <u>appropriations</u>	9,707,374	8,915,112
12	<u>Local appropriations, education district taxes, and similar support</u>	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	5,131,571	5,530,974
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	3,118,607	3,552,584
17	<u>Investment income</u>	95,222	97,826
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	173,360	173,360
19	Total nonoperating revenues	18,226,134	18,269,856
27	Total operating and nonoperating revenues CV=[B19+B09]	48,801,643	49,257,246
28	12-month Student FTE from E12	2,956	2,995
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	16,509	16,446

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	525,619	463,888
21	Capital grants and gifts	2,907,777	2,075,472
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	3,433,396	2,539,360
25	Total all revenues and other additions	52,235,039	51,796,606

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, 2016 - June 30, 2017					
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	18,850,969	19,073,089	10,762,682	10,745,646
02	Research	1,889,805	2,128,146	691,940	677,941
03	Public service	1,140,564	1,191,701	522,638	460,356
05	Academic support	5,015,441	4,823,220	2,413,751	2,403,723
06	Student services	7,814,025	6,697,438	3,433,465	2,904,663
07	Institutional support	7,258,725	6,976,687	3,181,410	3,067,043
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	2,205,859	2,578,068		
11	Auxiliary enterprises	7,583,343	7,399,061	1,105,702	1,389,611
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	42,433	0	0	0
19	Total expenses and deductions	51,801,164	50,867,410	22,111,588	21,648,983

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	22,111,588	21,648,983
19-3	Benefits	5,646,590	4,854,515
19-4	Operation and Maintenance of Plant (as a natural expense)	4,705,602	5,253,414
19-5	Depreciation	4,479,287	3,994,123
19-6	Interest	712,559	750,719
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	14,145,538	14,365,656
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	51,801,164	50,867,410
20-1	12-month Student FTE (from E12 survey)	2,956	2,995
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	17,524	16,984

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, 2016 - June 30, 2017

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 <u>endowment assets</u> at the beginning of the fiscal year	10,994,079	9,686,119
02	Value of <u>endowment assets</u> at the end of the fiscal year	11,289,881	10,994,079

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, 2016 - June 30, 2017

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	23,320,381	23,320,381			
02 Sales and services	8,921,303	2,817,547	6,103,756	0	0
03 Federal grants/contracts (excludes Pell Grants)	3,627,665	3,627,665	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	9,880,734	9,880,734	0	0	0
05 State grants and contracts	806,145	806,145	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	3,148,682				
10 Interest earnings	95,222				
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, 2016 - June 30, 2017

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	5,010,443	4,729,773	280,670	0	0
03 Payment to state retirement funds (maybe included in line 02 above)	1,273,826	1,218,749	55,077	0	0
04 Current expenditures including salaries	35,668,225	30,471,715	5,196,510	0	0
Capital outlays					
05 Construction	3,448,717	2,935,316	513,401	0	0
06 Equipment purchases	392,219	392,219	0	0	0
07 Land purchases	0	0	0	0	0
08 Interest on debt outstanding, all funds and activities	712,559				

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, 2016 - June 30, 2017

Debt		
Category		Amount
01	Long-term debt outstanding at beginning of fiscal year	17,362,514
02	Long-term debt issued during fiscal year	0
03	Long-term debt retired during fiscal year	1,069,240
04	Long-term debt outstanding at end of fiscal year	16,293,274
05	Short-term debt outstanding at beginning of fiscal year	1,024,241
06	Short-term debt outstanding at end of fiscal year	1,069,241

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, 2016 - June 30, 2017

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	0
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	12,676,919

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 type="radio"/>	Finance Contact	<input type="radio"/>	Academic Library Contact	<input checked="" type="radio"/>	Other
Name:	<input type="text" value="Nancy Barnes"/>				
Email:	<input type="text" value="nancy.barnes@bhsu.edu"/>				

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

<input type="text"/>	Number of Staff (including yourself)
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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"/> hours	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> 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 2017.

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	\$18,877,460	40%	\$6,386
State appropriations	\$9,707,374	20%	\$3,284
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$9,091,514	19%	\$3,076
Private gifts, grants, and contracts	\$3,371,774	7%	\$1,141
Investment income	\$95,222	0%	\$32
Other core revenues	\$6,447,867	14%	\$2,181
Total core revenues	\$47,591,211	100%	\$16,100
Total revenues	\$52,235,039		\$17,671

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	\$18,850,969	43%	\$6,377
Research	\$1,889,805	4%	\$639
Public service	\$1,140,564	3%	\$386
Academic support	\$5,015,441	11%	\$1,697
Institutional support	\$7,258,725	16%	\$2,456
Student services	\$7,814,025	18%	\$2,643
Other core expenses	\$2,248,292	5%	\$761
Total core expenses	\$44,217,821	100%	\$14,959
Total expenses	\$51,801,164		\$17,524

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	2,956

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.