

Finance 2017-18

Institution: New Mexico Highlands University (187897)

User ID: P1878971

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 financial 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 checked="" type="radio"/> Auxiliary enterprises
<input 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>	16,106,867	16,931,594
31	Depreciable <u>capital assets</u> , net of depreciation	99,189,780	90,535,851
04	Other noncurrent assets CV=[A05-A31]	9,305,969	12,311,813
05	Total <u>noncurrent assets</u>	108,495,749	102,847,664
06	Total assets CV=(A01+A05)	124,602,616	119,779,258
19	<u>Deferred outflows of resources</u>	7,715,264	4,866,268
Liabilities			
07	<u>Long-term debt, current portion</u>	1,064,623	1,155,000
08	Other current liabilities CV=(A09-A07)	9,829,277	10,463,951
09	Total <u>current liabilities</u>	10,893,900	11,618,951
10	<u>Long-term debt</u>	25,165,377	26,463,097
11	Other noncurrent liabilities CV=(A12-A10)	54,098,665	50,420,255
12	Total <u>noncurrent liabilities</u>	79,264,042	76,883,352
13	Total liabilities CV=(A09+A12)	90,157,942	88,502,303
20	<u>Deferred inflows of resources</u>	2,799,134	3,098,524
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	73,329,826	62,919,601
15	<u>Restricted-expendable</u>	6,799,481	5,239,987
16	<u>Restricted-nonexpendable</u>	9,321,891	8,821,891
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	-50,090,394	-43,936,780
18	Net position CV=[(A06+A19)-(A13+A20)]	39,360,804	33,044,699

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

With the implementation of GASB 68 NMHU recorded \$53,893,371 in pension liabilities, with out this pension liability for unrestricted net position would be approximately \$4,894,028.

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	37,610,109	35,384,825
22	Infrastructure	0	0
23	Buildings	132,440,972	126,709,411
32	Equipment, including art and library collections	23,681,033	23,908,484
27	Construction in progress	0	5,731,561
Total for Plant, Property and Equipment CV = (A21+ .. A27)		193,732,114	191,734,281
28	Accumulated depreciation	95,486,067	101,272,121
33	Intangible assets, net of accumulated amortization	73,686	73,686
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	69,620,674	75,047,656
02	Total expenses and deductions for this institution AND all of its child institutions	68,674,917	66,537,885
03	Change in net position during year CV=(D01-D02)	945,757	8,509,771
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	40,641,352	25,277,800
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	-2,226,305	-742,872
06	Net position end of year for this institution AND all of its child institutions (from A18)	39,360,804	33,044,699

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

Line No. 03 & 04 are confirmed figures.

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)	4,953,387	5,050,152
02	Other federal grants (Do NOT include FDSL amounts)	590,578	594,373
03	Grants by state government	1,464,580	1,450,327
04	Grants by local government		0
05	Institutional grants from restricted resources	1,002,182	1,011,445
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	0	0
07	Total revenue that funds scholarships and fellowships	8,010,727	8,106,297
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	2,967,801	2,790,276
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	2,967,801	2,790,276
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.	5,042,926	5,316,021

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	15,020,144	13,156,673
	Grants and contracts - operating		
02	Federal operating grants and contracts	11,271,993	3,515,929
03	State operating grants and contracts	2,159,156	4,290,784
04	Local government/private operating grants and contracts	1,371,104	2,358,407
04a	Local government operating grants and contracts	1,371,104	2,358,407
04b	Private operating grants and contracts		0
05	Sales and services of <u>auxiliary enterprises</u> , after deducting discounts and allowances	3,688,966	3,743,039
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)]	856,917	542,166
09	Total operating revenues	34,368,280	27,606,998

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
11	State <u>appropriations</u>	29,371,697	31,561,502
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	4,953,387	5,050,152
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	0	0
17	<u>Investment income</u>	669,315	260,578
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	257,995	235,979
19	Total nonoperating revenues	35,252,394	37,108,211
27	Total operating and nonoperating revenues CV=[B19+B09]	69,620,674	64,715,209
28	12-month Student FTE from E12	2,761	2,810
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	25,216	23,030

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	0	0
21	Capital grants and gifts	0	0
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	10,332,447
24	Total other revenues and additions CV=[B25-(B9+B19)]	0	10,332,447
25	Total all revenues and other additions	69,620,674	75,047,656

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	19,581,449	19,340,787	12,589,839	12,195,878
02	Research	2,226,510	2,107,684	667,276	672,378
03	Public service	6,390,444	7,012,446	2,825,268	3,213,166
05	Academic support	2,715,053	2,777,308	1,397,983	1,460,928
06	Student services	4,400,375	4,519,038	2,080,796	2,361,644
07	Institutional support	6,850,216	6,552,870	3,404,511	3,319,646
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	5,042,926	5,316,021		
11	Auxiliary enterprises	3,286,199	6,248,589	610,928	2,685,069
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	18,181,745	12,663,142	4,683,860	1,952,004
19	Total expenses and deductions	68,674,917	66,537,885	28,260,461	27,860,713

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)	28,260,461	27,860,713
19-3	Benefits	8,887,073	9,138,676
19-4	Operation and Maintenance of Plant (as a natural expense)	4,977,089	4,599,513
19-5	Depreciation	4,571,722	4,458,470
19-6	Interest	947,938	1,397,685
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	21,030,634	19,082,828
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	68,674,917	66,537,885
20-1	12-month Student FTE (from E12 survey)	2,761	2,810
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	24,873	23,679

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	3,479,339	3,457,604
02	Value of <u>endowment assets</u> at the end of the fiscal year	3,007,446	3,479,339

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	17,987,945	17,987,945			
02 Sales and services	4,545,883	856,917	3,688,966	0	
03 Federal grants/contracts (excludes Pell Grants)	6,318,506	6,318,506			
Revenue from the state government:					
04 State appropriations, current & capital	32,736,505	32,736,505			
05 State grants and contracts	2,159,156	2,159,156			
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, NOT including capital grants	1,371,104				
10 Interest earnings	111,321				
11 Dividend earnings	63,439				
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 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	8,887,073	8,757,207	129,866		
03 Payment to state retirement funds (maybe included in line 02 above)	0				
04 Current expenditures including salaries	0				
Capital outlays					
05 Construction	2,225,278	2,225,278			
06 Equipment purchases	808,708	808,708			
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities	12,868,340				

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		Amount
Category		
01	Long-term debt outstanding at beginning of fiscal year	27,616,250
02	Long-term debt issued during fiscal year	0
03	Long-term debt retired during fiscal year	1,386,250
04	Long-term debt outstanding at end of fiscal year	26,230,000
05	Short-term debt outstanding at beginning of fiscal year	0
06	Short-term debt outstanding at end of fiscal year	0

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	<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="0"/>

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:	<input type="text" value="Dominic Chavez"/>				
Email:	<input type="text" value="dachavez@nmhu.edu"/>				

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

<input type="text" value="1.00"/>	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" value="8.00"/> hours	<input type="text" value="8.00"/> hours	<input type="text" value="8.00"/> hours	<input type="text" value="4.00"/> 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 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	\$15,020,144	23%	\$5,440
State appropriations	\$29,371,697	45%	\$10,638
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$19,755,640	30%	\$7,155
Private gifts, grants, and contracts	\$0	0%	\$0
Investment income	\$669,315	1%	\$242
Other core revenues	\$1,114,912	2%	\$404
Total core revenues	\$65,931,708	100%	\$23,880
Total revenues	\$69,620,674		\$25,216

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	\$19,581,449	30%	\$7,092
Research	\$2,226,510	3%	\$806
Public service	\$6,390,444	10%	\$2,315
Academic support	\$2,715,053	4%	\$983
Institutional support	\$6,850,216	10%	\$2,481
Student services	\$4,400,375	7%	\$1,594
Other core expenses	\$23,224,671	36%	\$8,412
Total core expenses	\$65,388,718	100%	\$23,683
Total expenses	\$68,674,917		\$24,873

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	2,761

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

New Mexico Highlands University (187897)

Source	Description	Severity	Resolved	Options
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Screen: Statement of net position (1)

Screen Entry	The value of this field is expected to be greater than zero. Please correct your data or explain. (Error #5148)	Explanation	Yes	
Reason:	With the implementation of GASB 68 NMHU recorded \$53,893,371 in pension liabilities, with out this pension liability for unrestricted net position would be approximately \$4,894,028. Audited financial statements for the year ended June 30, 2017.			

Screen: Changes to Net Position

Screen Entry	The reported value of Net position beginning of year (line 04) is expected to be equal to the prior year amount of Net position end of year (line 06). Please correct your data or explain. (Error #5303)	Explanation	Yes	
Reason:	Line No. 04 is confirmed figure based on audited financial statements for the year ended June 30, 2017. Net Position - beginning of year - as previously stated = \$33,044,698; restatement of \$7,596,654			