

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 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	17,883,912	16,106,867
31	Depreciable capital assets, net of depreciation	96,338,267	99,189,780
04	Other noncurrent assets CV=[A05-A31]	9,265,417	9,305,969
05	Total noncurrent assets	105,603,684	108,495,749
06	Total assets CV=(A01+A05)	123,487,596	124,602,616
19	Deferred outflows of resources	30,142,997	7,715,264
	Liabilities		
07	Long-term debt, current portion	1,140,000	1,064,623
08	Other current liabilities CV=(A09-A07)	9,662,405	9,829,277
09	Total current liabilities	10,802,405	10,893,900
10	Long-term debt	23,985,000	25,165,377
11	Other noncurrent liabilities CV=(A12-A10)	112,749,185	54,098,665
12	Total noncurrent liabilities	136,734,185	79,264,042
13	Total liabilities CV=(A09+A12)	147,536,590	90,157,942
20	Deferred inflows of resources	8,508,901	2,799,134
	Net Position		
14	Invested in capital assets, net of related debt	71,213,267	73,329,826
15	Restricted-expendable	6,341,467	6,799,481
16	Restricted-nonexpendable	9,737,702	9,321,891
17	Unrestricted CV=[A18-(A14+A15+A16)]	-89,707,334	-50,090,394
18	Net position CV=[(A06+A19)-(A13+A20)]	-2,414,898	39,360,804

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	38,781,523	37,610,109
22	Infrastructure	0	0
23	Buildings	132,470,540	132,440,972
32	Equipment, including art and library collections	21,015,447	23,681,033
27	Construction in progress	522,481	0
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	192,789,991	193,732,114
28	Accumulated depreciation	96,525,410	95,486,067
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, 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	69,896,330	69,620,674
02	Total expenses and deductions for this institution AND all of its child institutions	81,995,618	68,674,917
03	Change in net position during year CV=(D01-D02)	-12,099,288	945,757
04	Net position beginning of year for this institution AND all of its child institutions	39,360,804	40,641,352
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	-29,676,414	-2,226,305
06	Net position end of year for this institution AND all of its child institutions (from A18)	-2,414,898	39,360,804

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.

(3) Institution's adjustment to beg. net position includes net OPEB liability/asset. Enter amount and other notes.

(30,719,173) is the prior period adjustment related to OPEB. A prior period adjustment for capital assets was also posted.

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)	4,753,421	4,953,387
02	Other federal grants (Do NOT include FDSL amounts)	240,510	590,578
03	Grants by state government	970,359	1,464,580
04	Grants by local government	0	0
05	Institutional grants from restricted resources	0	1,002,182
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	1,006,657	0
07	Total revenue that funds scholarships and fellowships	6,970,947	8,010,727
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	1,239,227	2,967,801
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	1,239,227	2,967,801
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.	5,731,720	5,042,926

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	18,739,488	15,020,144
	Grants and contracts - operating		
02	Federal operating grants and contracts	6,150,816	11,271,993
03	State operating grants and contracts	2,482,370	2,159,156
04	Local government/private operating grants and contracts	2,777,259	1,371,104
	04a Local government operating grants and contracts	0	1,371,104
	04b Private operating grants and contracts	2,777,259	0
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	3,433,101	3,688,966
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)]	458,741	856,917
09	Total operating revenues	34,041,775	34,368,280

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	29,090,900	29,371,697
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	4,753,421	4,953,387
14	State nonoperating grants		0
15	Local government nonoperating grants		0
16	Gifts, including contributions from affiliated organizations	0	0
17	Investment income	589,554	669,315
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	290,203	257,995
19	Total nonoperating revenues	34,724,078	35,252,394
27	Total operating and nonoperating revenues CV=[B19+B09]	68,765,853	69,620,674
28	12-month Student FTE from E12	2,727	2,761
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	25,217	25,216

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	1,006,862	0
21	Capital grants and gifts	0	0
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	123,615	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	1,130,477	0
25	Total all revenues and other additions	69,896,330	69,620,674

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	24,758,069	19,581,449	12,340,550	12,589,839
02	Research	2,037,301	2,226,510	520,421	667,276
03	Public service	9,147,493	6,390,444	2,737,610	2,825,268
05	Academic support	3,182,865	2,715,053	1,323,728	1,397,983
06	Student services	5,973,660	4,400,375	2,770,697	2,080,796
07	Institutional support	8,562,698	6,850,216	4,713,476	3,404,511
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	5,731,720	5,042,926		
11	Auxiliary enterprises	8,019,167	3,286,199	1,828,858	610,928
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	14,582,645	18,181,745	0	4,683,860
19	Total expenses and deductions	81,995,618	68,674,917	26,235,340	28,260,461

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)	26,235,340	28,260,461
19-3	Benefits	⚠ 19,421,717	8,887,073
19-4	Operation and Maintenance of Plant (as a natural expense)	5,177,535	4,977,089
19-5	Depreciation	4,801,882	4,571,722
19-6	Interest	1,188,936	947,938
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	25,170,208	21,030,634
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	81,995,618	68,674,917
20-1	12-month Student FTE (from E12 survey)	2,727	2,761
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	30,068	24,873

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

Part M - Pension Information

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

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	10,513,717	
02	Net Pension liability	86,548,356	
03	Deferred inflows related to pension	2,622,918	
04	Deferred outflows related to pension	29,680,316	

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	3,007,446	3,479,339
02	Value of endowment assets at the end of the fiscal year	6,996,012	3,007,446

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	19,978,715	19,978,715			
02 Sales and services	3,891,842	458,741	3,433,101	0	
03 Federal grants/contracts (excludes Pell Grants)	6,150,816	6,150,816			
Revenue from the state government:					
04 State appropriations, current & capital	30,097,762	30,097,762			
05 State grants and contracts	2,482,370	2,482,370			
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	2,777,259				
10 Interest earnings	112,716				
11 Dividend earnings	126,990				
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, 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	9,087,428	8,540,977	546,451		
03 Payment to state retirement funds (may be included in line 02 above)	0				
04 Current expenditures including salaries	58,203,413	52,053,882	6,149,531		
Capital outlays					
05 Construction	1,001,719	1,001,719			
06 Equipment purchases	287,299	287,299			
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities					

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	25,165,377
02 Long-term debt issued during fiscal year	0
03 Long-term debt retired during fiscal year	1,064,623
04 Long-term debt outstanding at end of fiscal year	23,985,000
05 Short-term debt outstanding at beginning of fiscal year	1,064,623
06 Short-term debt outstanding at end of fiscal year	1,140,000

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	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	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: Stephanie Gonzales		
Email: stephanie@nmhu.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)
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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	8.00 hours	8.00 hours	8.00 hours	4.00 hours
Other offices	4.00 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	\$18,739,488	28%	\$6,872
State appropriations	\$29,090,900	44%	\$10,668
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$13,386,607	20%	\$4,909
Private gifts, grants, and contracts	\$2,777,259	4%	\$1,018
Investment income	\$589,554	1%	\$216
Other core revenues	\$1,879,421	3%	\$689
Total core revenues	\$66,463,229	100%	\$24,372
Total revenues	\$69,896,330		\$25,631

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	\$24,758,069	33%	\$9,079
Research	\$2,037,301	3%	\$747
Public service	\$9,147,493	12%	\$3,354
Academic support	\$3,182,865	4%	\$1,167
Institutional support	\$8,562,698	12%	\$3,140
Student services	\$5,973,660	8%	\$2,191
Other core expenses	\$20,314,365	27%	\$7,449
Total core expenses	\$73,976,451	100%	\$27,127
Total expenses	\$81,995,618		\$30,068

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	2,727
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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

New Mexico Highlands University (187897)

Source	Description	Severity	Resolved	Options
Screen: Statement of net position (1)				
Screen Entry	The amount reported is outside the expected range of between 45,078,971 and 135,236,913 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Net pension liability increased by \$32,654,985. Net OPEB liability was not reported in prior year's. FY18 Net OPEB liability was \$25,861,352.			
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:	New GASB pronouncements require Pension and OPEB liabilities and expenses to be reported. These large actuarial calculations negatively affect the balance sheet and post to unrestricted net position.			
Screen Entry	The amount of total net assets is not expected to be negative. Please correct your data or explain why total liabilities (line 13) exceed total assets (line 06). (Error #5156)	Explanation	Yes	
Reason:	New GASB pronouncements require Pension and OPEB liabilities and expenses to be reported. These large actuarial calculations negatively affect the balance sheet and post to unrestricted net position.			
Screen: Changes to Net Position				
Screen Entry	The calculated amount of adjustments to beginning net position and other gains or losses in Part D (line 05) is outside the expected range. Please correct your data or explain. (Error #5199)	Explanation	Yes	
Reason:	A prior year audit finding reporting a material weakness for NMHU's capital asset accounting. Beginning net position was adjusted to reflect a more accurate investment in capital assets based on work done and calculations to clear the audit finding. Implementation of GASB 74/75 also required prior period adjustments.			
Related Screens:	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	
Screen: Scholarships & Fellowships				
Screen Entry	The amount reported is outside the expected range of between 1,483,901 and 4,451,701 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	FY17's amount was based on the NACUBO calculation because NMHU did not account for discounts and allowances per student. The FY18 calculation was based on actual discounts and allowances that were accounting for per student.			
Screen Entry	The amount reported is outside the expected range of between 295,289 and 885,867 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	The prior year number does not appear to have been reported correctly. The current year amount of \$240,510 has been confirmed.			
Screen: Expenses Part 2				
Screen Entry	The amount reported is outside the expected range of between 4,443,537 and 13,330,609 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	This includes a \$10,513,717 pension expense and a \$565,481 OPEB expense.			