

This survey has been completed. You cannot make further changes at the moment. If you would like to make additional changes please contact HLC.

2024 Institution Update: Financial Form

Ms. Amy Edwards

Completed Date: 03/25/2024 08:49 AM


Status: Completed

Legend: New Draft Updated Deleted Incomplete

 **Financial Information** 03/12/2024 11:40 AM ✔ Completed

Financial Information 3/12/2024 11:40:00 AM ✔ Completed

	2024	2023	2022	2021
Ending month of fiscal year	June	June	June	June
Last completed audit year	2024	2022	2021	2020
Did you receive your last completed audit within 6 months of the close of your fiscal year?	No	No	No	No
Was your most recent financial audit UNQUALIFIED?	Yes	Yes	Yes	Yes
Did your most recent audit report include a going concern disclosure in the opinion or footnotes?	No	No	No	No

 **Public CFI - Excluding GASB** 03/12/2024 11:47 AM ✔ Completed

Public CFI - Excluding GASB 3/12/2024 11:47:00 AM ✔ Completed


	2024	2023	2022	2021
Institution unrestricted net assets	\$1,226,717.70	\$1,087,442.20	\$1,884,201.00	\$1,874,002.00
Institution expendable restricted net assets	\$884,954.10	\$803,440.50	\$1,078,153.00	\$812,691.00
Component Unit (C.U.) unrestricted net assets	\$82,940.70	\$92,998.40	\$105,507.00	\$81,731.00
C.U. temporarily restricted net assets	\$1,171,434.80	\$1,051,782.90	\$1,563,372.00	\$982,411.00
C.U. net investment in plant	\$0.00	\$0.00	\$0.00	\$0.00
Numerator total	\$3,366,047.30	\$3,035,664.00	\$4,631,233.00	\$3,750,835.00
Institution operating expenses	\$2,946,342.30	\$3,211,123.80	\$7,126,302.00	\$6,230,920.00
Institution nonoperating expenses	\$35,591.00	\$34,248.00	\$44,953.00	\$58,181.00
C.U. total expenses	\$307,736.50	\$297,806.60	\$413,024.00	\$331,861.00
Denominator total	\$3,289,669.80	\$3,543,178.40	\$7,584,279.00	\$6,620,962.00
Primary reserve ratio	1.02	0.86	0.611	0.57
Primary reserve strength	7.69	6.44	4.591	4.26
Primary reserve weight	0.35	0.35	0.35	0.35
Primary reserve CFI	2.69	2.25	1.61	1.49

Institution operating income (loss)	(\$728,791.30)	(\$1,029,064.30)	(\$3,073,417.00)	(\$2,238,805.00)
Institution net nonoperating revenues	\$971,917.20	\$1,274,702.80	\$3,509,102.00	\$2,413,961.00
C.U. change in unrestricted net assets	(\$10,258.60)	\$4,500.40	\$23,776.00	\$2,224.00
Numerator total	\$232,867.30	\$250,138.90	\$459,461.00	\$177,380.00
Institution operating revenues	\$2,217,550.60	\$2,182,059.50	\$4,052,886.00	\$3,992,115.00
Institution nonoperating revenues	\$1,017,181.60	\$1,388,589.50	\$3,580,696.00	\$2,556,601.00
C.U. total unrestricted revenues	\$17,930.60	\$44,271.40	\$67,188.00	\$38,710.00
Denominator total	\$3,252,662.80	\$3,614,920.40	\$7,700,770.00	\$6,587,426.00
Net operating revenue ratio	0.07	0.07	0.06	0.03
Net operating revenue strength	5.51	5.32	4.59	2.07
Net operating revenue weight	0.10	0.10	0.10	0.10
Net operating revenue CFI	0.55	0.53	0.46	0.21
Change in net assets plus C.U. change in net assets	\$406,701.60	\$140,417.40	\$1,142,968.00	\$212,480.00
Total net assets plus C.U. total net assets (beginning of year).	\$6,259,172.30	\$6,114,483.90	\$8,014,775.00	\$7,802,295.00
Return on net assets ratio	0.06	0.02	0.14	0.03

Return on net assets strength	3.25	1.15	7.13	1.36
Return on net assets weight	0.20	0.20	0.20	0.20
Return on net assets CFI	0.65	0.23	1.43	0.27
Numerator – expendable net assets (from Primary Reserve Numerator)	\$3,366,047.30	\$3,035,664.00	\$4,631,233.00	\$3,750,835.00
Institution long-term debt (total project-related debt)	\$939,585.50	\$969,664.00	\$1,502,141.00	\$1,609,265.00
C.U. long-term debt (total project-related debt)	\$0.00	\$0.00	\$0.00	\$0.00
Denominator – total long-term + C.U. debt (total project related debt)	\$939,585.50	\$969,664.00	\$1,502,141.00	\$1,609,265.00
Viability ratio	3.58	3.13	3.08	2.33
Viability strength	8.59	7.51	7.39	5.59
Viability weight	0.35	0.35	0.35	0.35
Viability CFI (p. 115)	3.01	2.63	2.59	1.96
Total Composite Financial Indicator Score	6.90	5.64	6.08	3.93

Comments

This data is from our unaudited financial statements. The Auditor General has delayed the issuance of the University's FY20 audited financial statements due to new audit testing procedures related to the State Universities Retirement Systems census data.

 **Public CFI - Audited Financials (Including GASB)**

03/12/2024 11:50 AM

 **Completed**

Public CFI - Audited Financials (Including GASB)

3/12/2024 11:50:00 AM

 **Completed**

	2024	2023	2022	2021
Institution unrestricted net assets	\$803,591.10	\$590,836.70	\$863,635.00	\$628,448.00
Institution expendable restricted net assets	\$790,924.10	\$699,237.60	\$882,698.00	\$613,441.00
Component Unit (C.U.) unrestricted net assets	\$82,940.70	\$92,998.40	\$105,507.00	\$81,731.00

C.U. temporarily restricted net assets	\$1,171,434.80	\$1,051,782.90	\$1,563,372.00	\$982,411.00
C.U. net investment in plant	\$0.00	\$0.00	\$0.00	\$0.00
Numerator total	\$2,848,890.70	\$2,434,855.60	\$3,415,212.00	\$2,306,031.00
Institution operating expenses	\$2,862,657.90	\$3,189,541.20	\$7,065,600.00	\$6,182,080.00
Institution nonoperating expenses	\$35,591.00	\$34,248.00	\$44,953.00	\$58,181.00
C.U. total expenses	\$307,736.50	\$297,806.60	\$413,024.00	\$331,861.00
Denominator total	\$3,205,985.40	\$3,521,595.80	\$7,523,577.00	\$6,572,122.00
Primary reserve ratio	0.89	0.69	0.45	0.35
Primary reserve strength	6.68	5.20	3.38	2.64
Primary reserve weight	0.35	0.35	0.35	0.35
Primary reserve CFI	2.34	1.82	1.18	0.92
Institution operating income (loss)	(\$645,106.30)	(\$1,007,481.00)	(\$3,012,714.00)	(\$2,189,965.00)
Institution net nonoperating revenues	\$971,917.20	\$1,274,702.80	\$3,471,719.00	\$2,413,961.00
C.U. change in unrestricted net assets	(\$10,258.60)	\$4,500.40	\$23,776.00	\$2,224.00
Numerator total	\$316,552.30	\$271,722.20	\$482,781.00	\$226,220.00
Institution operating revenues	\$2,217,550.60	\$2,182,059.50	\$4,052,886.00	\$3,992,115.00

Institution nonoperating revenues	\$1,017,181.60	\$1,388,589.50	\$3,543,313.00	\$2,556,601.00
C.U. total unrestricted revenues	\$17,930.60	\$44,271.40	\$67,188.00	\$38,710.00
Denominator total	\$3,252,662.80	\$3,614,920.40	\$7,663,387.00	\$6,587,426.00
Net operating revenue ratio	0.10	0.08	0.06	0.03
Net operating revenue strength	7.49	5.78	4.62	2.64
Net operating revenue weight	0.10	0.10	0.10	0.10
Net operating revenue CFI	0.75	0.58	0.46	0.26
Change in net assets plus C.U. change in net assets	\$490,385.90	\$162,000.00	\$1,371,750.00	\$261,321.00
Total net assets plus C.U. total net assets (beginning of year).	\$5,658,330.40	\$5,492,093.40	\$6,569,972.00	\$6,308,651.00
Return on net assets ratio	0.09	0.03	0.21	0.04
Return on net assets strength	4.33	1.47	10.00	2.07
Return on net assets weight	0.20	0.20	0.20	0.20
Return on net assets CFI	0.87	0.29	2.00	0.41
Numerator – expendable net assets (from Primary Reserve Numerator)	\$2,848,890.70	\$2,434,855.60	\$3,415,212.00	\$2,306,031.00

Institution long-term debt (total project-related debt)	\$939,585.50	\$969,664.00	\$1,502,141.00	\$1,609,265.00
C.U. long-term debt (total project-related debt)	\$0.00	\$0.00	\$0.00	\$0.00
Denominator – total long-term + C.U. debt (total project related debt)	\$939,585.50	\$969,664.00	\$1,502,141.00	\$1,609,265.00
Viability ratio	3.03	2.51	2.27	1.43
Viability strength	7.27	6.02	5.44	3.44
Viability weight	0.35	0.35	0.35	0.35
Viability CFI (p. 115)	2.54	2.11	1.90	1.20
Total Composite Financial Indicator Score	6.50	4.80	5.54	2.79
Comments				

Final Verification **03/12/2024 11:50 AM** **Completed**

Final Verification **3/12/2024 11:50:00 AM** **Completed**

*** Required**

I verify that the reported information is accurate and has been verified by the Accreditation Liaison Officer. *

Yes

I verify that the reported information is accurate and has been verified by the Chief Financial Officer. *

Yes