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2024 Institutional Update: Non-financial Form

Lake Region State College - Devils Lake, ND

Completed Date: 03/19/2024 04:35 PM

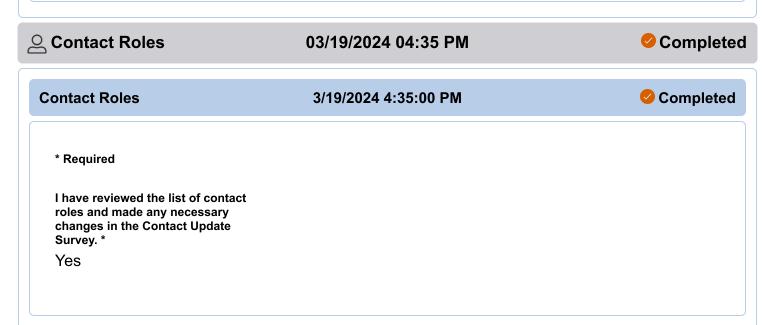
Status: Completed

Legend:NewDraftUpdatedDeletedIncomplete

(i) Institution Information Completed 03/19/2024 04:35 PM Institution Information 3/19/2024 4:35:00 PM Completed * Required Name * 🚹 Lake Region State College **Mailing Address 1 Mailing Address 2** City 1801 College Dr N **Devils Lake Postal Code** Country State North Dakota 58301-1598 **United States** Main Phone Number * Fax * (701) 662-1600 (701) 662-1570 Website * **Mark of Accreditation Status** Webpage www.lrsc.edu Is the institution incorporated? * State of Incorporation No What is the enabling or authorizing legislation for the institution? *

North Dakota Century Code Chapter 15-10-01.1

Superordinate entity *
North Dakota State Board of
Higher Education



crediting Agencies Reported	3/19/2024 4:35:00 PM		O Comple
HLC			
			* Required
			Roquilou
Accreditor	Dan arraya	Status	
Commission on	Program Personal Fitness Training	Good Standing	
Accreditation of Allied	_	_	
Health Education Programs	Status Reason	Effective Start Date	
	-	05/18/2018	
Effective End Date	Action Letter		
-	-		

Accreditor

Accreditation Commission for Education in Nursing

Program

Associate Nursing Program

Status

Good Standing

Effective Start Date

Status Reason

03/01/2021

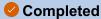
Effective End Date

Action Letter

-

Federal Compliance

3/19/2024 4:35:00 PM



* Required

I have reviewed the list of accrediting agencies provided and made any necessary changes *

Yes

Academic Term *

- Semester

Does the institution have a formal student refund policy? *

Yes

Does the institution report any degree program, certificate or other academic program to the U.S. Department of Education in clock hours for Title IV purposes? *

No

If Yes, how many academic programs are reported in clock hours?

Enter the percentage of first-time, full-time students receiving Pell Grants.*

32

Student Achievement URL *

https://www.lrsc.edu/discoverlrsc/institutional-researcheffectiveness

Head Counts	03/19/2024 04:35 PM	Completed

	2024	2023
Full-time Undergraduate Head Count	443	416
Part-time Undergraduate Head Count	1367	1263
Full-time Graduate Head Count	0	0
Part-time Graduate Head Count	0	0

Student Head Count by	3/19/2024 4:35:00 PM	Completed
Category		

	2024	2023
Certificate-Seeking Undergraduate	95	69
Degree-Seeking Undergraduate	504	494
Post-baccalaureate Certificate- Seeking	0	0
Post-baccalaureate Degree- Seeking	0	0
Non-degree-seeking	1211	1116

Institutional Head Count	3/19/2024 4:35:00 PM	Completed
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	2024	2023
Full-time Faculty	37	36
Part-time Faculty	7	7
Full-time Administration	45	47
Part-time Administration	0	0
Full-time Staff	30	29
Part-time Staff	0	0
Student-to-Faculty Ratio	20	20.00

	2024	2023
Total Dual Credit Student Head Count	834	732
How many dual credits awarded in the academic year 2023-24?	7330	6568

⊕ Certificate and Degree	03/19/2024 04:35 PM	⊘ Completed
Programs		

	2024	2023
Total Certificates Awarded	113	99
Graduate Certificates Awarded	0	0
Undergraduate Certificates Awarded	113	99

Degrees Awarded	3/19/2024 4:35:00 PM	Completed
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	2024	2023
Associate's Degrees Awarded	201	173
Bachelor's Degrees Awarded	0	0
Master's Degrees Awarded	0	0
Specialist Degrees Awarded	0	0
Doctoral Degrees Awarded	0	0

Certificate and Degree	3/19/2024 4:35:00 PM	Completed
Programs Offered		

	2024	2023
Total number Credit-Bearing Certificates offered	13	13
Associate's Degree Programs offered	14	14
Bachelor's Degree Programs offered	0	0
Master's Degree Programs offered	0	0
Specialist Degree Programs offered	0	0
Doctoral Degree Programs offered	0	0



Yes		
☐ Final Verification	03/19/2024 04:35 PM	⊘ Completed
Final Verification	3/19/2024 4:35:00 PM	⊘ Completed
* Required		
I verify that the reported information is accurate and has been verified by the Accreditation Liaison Officer. *		
Yes		

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This form is closed.

2024 Institution Update: Financial Form

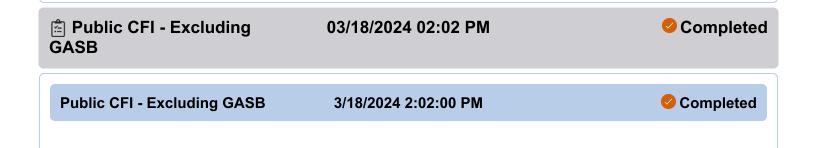
Lake Region State College - Devils Lake, ND

Completed Date: 03/19/2024 04:25 PM

Status: Completed

Legend: New Draft Updated Deleted Incomplete

Financial Information Completed 03/18/2024 01:53 PM **Financial Information** 3/18/2024 1:53:00 PM Completed 2024 2023 2022 2021 **Ending month of fiscal year** June June June June Last completed audit year 2023 2022 2021 2020 Did you receive your last completed audit within 6 Yes Yes Yes Yes months of the close of your fiscal year? Was your most recent financial Yes Yes Yes Yes audit UNQUALIFIED? Did your most recent audit report include a going concern No No No No disclosure in the opinion or footnotes?



	2024	2023	2022	2021
Institution unrestricted net assets	\$6,282,996.00	\$6,161,750.00	\$7,169,712.00	\$5,387,737.00
Institution expendable restricted net assets	\$316,710.00	\$393,438.00	\$9,326.00	\$754,063.00
Component Unit (C.U.) unrestricted net assets	\$488,043.00	\$482,934.00	\$450,231.00	\$352,402.00
C.U. temporarily restricted net assets	\$4,052,977.00	\$3,294,856.00	\$4,992,117.00	\$3,357,231.00
C.U. net investment in plant	\$0.00	\$0.00	\$0.00	\$0.00
Numerator total	\$11,140,726.00	\$10,332,978.00	\$12,621,386.00	\$9,851,433.00
Institution operating expenses	\$19,613,334.00	\$18,940,733.00	\$17,417,346.00	\$17,197,165.00
Institution nonoperating expenses	\$101,721.00	\$139,898.00	\$181,174.00	\$227,445.00
C.U. total expenses	\$976,769.00	\$1,242,808.00	\$1,434,611.00	\$1,531,834.00
Denominator total	\$20,691,824.00	\$20,323,439.00	\$19,033,131.00	\$18,956,444.00
Primary reserve ratio	0.54	0.51	0.66	0.52
Primary reserve strength	4.05	3.82	4.96	3.91
Primary reserve weight	0.35	0.35	0.35	0.35

Primary reserve CFI	1.42	1.34	1.74	1.37
Institution operating income (loss)	(\$10,490,345.00)	(\$11,637,048.00)	(\$9,448,775.00)	(\$8,949,750.00)
Institution net nonoperating revenues	\$8,954,068.00	\$10,756,678.00	\$8,863,159.00	\$8,572,485.00
C.U. change in unrestricted net assets	\$5,109.00	\$32,703.00	\$97,829.00	(\$110,627.00)
Numerator total	(\$1,531,168.00)	(\$847,667.00)	(\$487,787.00)	(\$487,892.00)
Institution operating revenues	\$7,858,167.00	\$7,303,685.00	\$7,968,577.00	\$8,247,415.00
Institution nonoperating revenues	\$9,055,789.00	\$10,896,576.00	\$9,755,725.00	\$8,799,930.00
C.U. total unrestricted revenues	\$981,878.00	\$1,275,511.00	\$1,532,440.00	\$1,421,207.00
Denominator total	\$17,895,834.00	\$19,475,772.00	\$19,256,742.00	\$18,468,552.00
Net operating revenue ratio	-0.09	-0.04	-0.03	-0.03
Net operating revenue strength	-4.00	-3.35	-2.31	-2.03
Net operating revenue weight	0.10	0.10	0.10	0.10
Net operating revenue CFI	-0.40	-0.33	-0.23	-0.20

Change in net assets plus C.U. change in net assets	\$169,818.00	(\$1,801,487.00)	\$4,964,195.00	\$895,985.00
Total net assets plus C.U. total net assets (beginning of year).	\$31,420,999.00	\$33,221,778.00	\$28,256,255.00	\$27,168,194.00
Return on net assets ratio	0.01	-0.05	0.18	0.03
Return on net assets strength	0.27	-2.71	9.00	1.65
Return on net assets weight	0.20	0.20	0.20	0.20
Return on net assets CFI	0.05	-0.54	1.80	0.33
Numerator – expendable net assets (from Primary Reserve Numerator)	\$11,140,726.00	\$10,332,978.00	\$12,621,386.00	\$9,851,433.00
Institution long-term debt (total project- related debt)	\$1,719,137.00	\$2,175,792.00	\$2,437,800.00	\$2,801,346.00
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)	\$1,719,137.00	\$2,175,792.00	\$2,437,800.00	\$2,801,346.00
Viability ratio	6.48	4.75	5.18	3.52

Viability strength	10.00	10.00	10.00	8.43
Viability weight	0.35	0.35	0.35	0.35
Viability CFI (p. 115)	3.50	3.50	3.50	2.95
Total Composite Financial Indicator Score	4.57	3.96	6.81	4.45
Comments				

Public CFI - Audited Financials (Including GASB)

03/18/2024 02:59 PM

Completed

Public CFI	- Audited	Financials
(Including	GASB)	

3/18/2024 2:59:00 PM

Completed

	2024	2023	2022	2021
Institution unrestricted net assets	\$2,512,388.00	\$3,023,553.00	\$4,085,008.00	\$3,090,158.00
Institution expendable restricted net assets	\$316,710.00	\$393,438.00	\$9,326.00	\$754,063.00
Component Unit (C.U.) unrestricted net assets	\$488,043.00	\$482,934.00	\$450,231.00	\$352,402.00
C.U. temporarily restricted net assets	\$4,052,977.00	\$3,294,856.00	\$4,992,117.00	\$3,357,231.00
C.U. net investment in plant	\$0.00	\$0.00	\$0.00	\$0.00
Numerator total	\$7,370,118.00	\$7,194,781.00	\$9,536,682.00	\$7,553,854.00

Institution operating expenses	\$18,980,923.00	\$18,994,226.00	\$18,204,471.00	\$17,444,279.00
Institution nonoperating expenses	\$101,721.00	\$139,898.00	\$181,174.00	\$227,445.00
C.U. total expenses	\$976,769.00	\$1,242,808.00	\$1,434,611.00	\$1,531,834.00
Denominator total	\$20,059,413.00	\$20,376,932.00	\$19,820,256.00	\$19,203,558.00
Primary reserve ratio	0.37	0.35	0.48	0.39
Primary reserve strength	2.76	2.65	3.61	2.96
Primary reserve weight	0.35	0.35	0.35	0.35
Primary reserve CFI	0.97	0.93	1.26	1.04
Institution operating income (loss)	(\$11,122,756.00)	(\$11,690,541.00)	(\$10,235,900.00)	(\$9,196,864.00)
Institution net nonoperating revenues	\$8,954,068.00	\$10,756,678.00	\$8,863,159.00	\$8,572,485.00
C.U. change in unrestricted net assets	\$5,109.00	\$32,703.00	\$97,829.00	(\$110,627.00)
Numerator total	(\$2,163,579.00)	(\$901,160.00)	(\$1,274,912.00)	(\$735,006.00)
Institution operating revenues	\$7,858,167.00	\$7,303,685.00	\$7,968,577.00	\$8,247,415.00
Institution nonoperating revenues	\$9,055,789.00	\$10,896,576.00	\$9,755,725.00	\$8,799,930.00

C.U. total unrestricted revenues	\$981,878.00	\$1,275,511.00	\$1,532,440.00	\$1,421,207.00
Denominator total	\$17,895,834.00	\$19,475,772.00	\$19,256,742.00	\$18,468,552.00
Net operating revenue ratio	-0.12	-0.05	-0.07	-0.04
Net operating revenue strength	-4.00	-3.56	-4.00	-3.06
Net operating revenue weight	0.10	0.10	0.10	0.10
Net operating revenue CFI	-0.40	-0.36	-0.40	-0.31
Change in net assets plus C.U. change in net assets	(\$462,593.00)	(\$1,854,980.00)	\$4,177,070.00	\$648,871.00
Total net assets plus C.U. total net assets (beginning of year).	\$28,282,802.00	\$30,137,074.00	\$25,958,676.00	\$25,110,042.00
Return on net assets ratio	-0.02	-0.06	0.16	0.03
Return on net assets strength	-0.82	-3.08	8.00	1.29
Return on net assets weight	0.20	0.20	0.20	0.20
Return on net assets CFI	-0.16	-0.62	1.60	0.26

Numerator – expendable net assets (from Primary Reserve Numerator)	\$7,370,118.00	\$7,194,781.00	\$9,536,682.00	\$7,553,854.00
Institution long-term debt (total project- related debt)	\$1,719,137.00	\$2,175,792.00	\$2,437,800.00	\$2,801,346.00
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)	\$1,719,137.00	\$2,175,792.00	\$2,437,800.00	\$2,801,346.00
Viability ratio	4.29	3.31	3.91	2.70
Viability strength	10.00	7.93	9.38	6.47
Viability weight	0.35	0.35	0.35	0.35
Viability CFI (p. 115)	3.50	2.78	3.28	2.26
Total Composite Financial Indicator Score	3.90	2.73	5.74	3.25
Comments				

☐ Final Verification	03/19/2024 04:25 PM	⊘ Completed
Final Verification	3/19/2024 4:25:00 PM	⊘ Completed
* Required		

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

Yes

This form is closed.

Yes