

NNMC Financial Status Overview

Northern has worked very hard over the past four (4) years to address financial concerns necessary to begin moving forward as a comprehensive four-year Institution. The College has faced numerous challenges over this period of time, including the reorganization of our existing programs and departments into five (5) distinct colleges, implementation of the administrative infrastructure necessary to transition from a community college financial operating and reporting model to a four-year institutional model, declining state-wide student enrollments and unfavorable economic conditions.

The College has, however, successfully addressed the institution's major financial concerns by formally being removed from the New Mexico Higher Education Department's (NMHED) fiscal watch list in December of 2013, catching up with late audits for FY10 (2009-2010) and FY11 (2010-2011) and by submitting all subsequent fiscal year audits by the State Auditor's statutory November 15th annual deadlines. In addition to receiving "Unqualified" audits for the past three years, the College has resolved the issue of obtaining budget authorization and approval from the NMHED the New Mexico Department of Finance and Administration (NMDFA) and is now in good standing.