

## Finance 2014-15

Institution: Parkland College (147916)

User ID: P1479161

**Overview****Finance Overview**

<b>Purpose</b>	
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 changes made to the 2014-15 Finance data collection from the 2013-14 collection. The finance form for private for-profit schools have been revised to make it more comparable with the finance public and private not-for-profit forms.	
<b>Resources:</b>	
To download the survey materials for this component: <a href="#">Survey Materials</a>	
To access your prior year data submission for this component: <a href="#">Reported Data</a>	
If you have questions about completing this survey, please contact the <b>IPEDS Help Desk at 1-877-225-2568</b> .	

Institution: Parkland College (147916)

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**Finance - Public institutions**

## Reporting Standard

**Please indicate which reporting standards are used to prepare your financial statements:**

- |                                  |   |
|----------------------------------|---|
| <input checked="" type="radio"/> | GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35 |
| <input type="radio"/>            | 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.

Institution: Parkland College (147916)

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**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, 2014.)


Beginning: month/year (MMYYYY)

Month: Year: 

And ending: month/year (MMYYYY)

Month: Year: **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  
(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 ?

 Yes - (report endowment assets) No

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

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**Part A - Statement of Financial Position**

Fiscal Year: July 1, 2013 - June 30, 2014

**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
	<u>Current Assets</u>		
01	Total <u>current assets</u>	56,179,458	77,600,246
	<u>Noncurrent Assets</u>		
31	Depreciable <u>capital assets</u> , net of depreciation	114,632,727	91,394,697
04	Other noncurrent assets CV=[A05-A31]	0	0
05	Total noncurrent assets	114,632,727	91,394,697
06	Total assets CV=(A01+A05)	170,812,185	168,994,943
	<u>Current Liabilities</u>		
07	<u>Long-term debt, current portion</u>	13,385,244	9,005,938
08	Other current liabilities CV=(A09-A07)	0	0
09	Total current liabilities	13,385,244	9,005,938
	<u>Noncurrent Liabilities</u>		
10	<u>Long-term debt</u>	64,519,604	65,414,268
11	Other noncurrent liabilities CV=(A12-A10)	1,652,514	1,692,479
12	Total noncurrent liabilities	66,172,118	67,106,747
13	Total liabilities CV=(A09+A12)	79,557,362	76,112,685
	<u>Net Assets</u>		
14	<u>Invested in capital assets, net of related debt</u>	64,274,696	57,605,441
15	<u>Restricted-expendable</u>	12,288,315	12,112,191
16	<u>Restricted-nonexpendable</u>	0	0
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	14,691,812	23,164,626
18	Total net assets CV=(A06-A13)	91,254,823	92,882,258

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

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Institution: Parkland College (147916)

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**Part A - Statement of Financial Position (Page 2)**

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Description	Ending balance	Prior year Ending balance
<b>Capital Assets</b>			
21	<u>Land and land improvements</u>	1,841,745	1,841,745
22	<u>Infrastructure</u>	31,724,068	32,475,170
23	<u>Buildings</u>	77,207,562	60,720,545
32	Equipment, including art and <u>library collections</u>	19,574,469	16,962,389
27	<u>Construction in progress</u>	43,816,566	32,746,723
	<b>Total for Plant, Property and Equipment CV = (A21+ .. A27)</b>	174,164,410	144,746,572
28	<u>Accumulated depreciation</u>	59,531,683	53,351,875
33	Intangible assets, net of accumulated amortization	0	0
34	Other capital assets	0	0

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

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**Part E - Scholarships and Fellowships**

Fiscal Year: July 1, 2013 - June 30, 2014

**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)	11,645,663	12,724,392
02	Other federal grants (Do NOT include FDSL amounts)	177,920	199,065
03	Grants by state government	0	0
04	Grants by local government	0	0
05	Institutional grants from restricted resources	0	0
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	0	1,379,646
07	Total gross scholarships and fellowships	11,823,583	14,303,103
<u>Discounts and Allowances</u>			
08	Discounts and allowances applied to tuition and fees	11,823,583	14,303,103
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	11,823,583	14,303,103
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.	0	0
<p><b>You may use the space below to provide context for the data you've reported above.</b></p> <div style="border: 1px solid black; height: 80px; width: 100%;"></div>			

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**Part B - Revenues and Other Additions**

Fiscal Year: July 1, 2013 - June 30, 2014

Report in whole dollars only

Line No.	Source of Funds	Current year amount	Prior year amount
	<b>Operating Revenues</b>		
01	Tuition and fees, after deducting discounts and allowances	16,928,643	17,795,993
	Grants and contracts - operating		
02	Federal operating grants and contracts	0	0
03	State operating grants and contracts	0	0
04	Local government/private operating grants and contracts	0	0
04a	Local government operating grants and contracts	0	0
04b	Private operating grants and contracts	0	0
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	5,158,067	5,015,111
26	Sales and services of educational activities	0	0
08	Other sources - operating (CV) CV=[B09-(B01+ ....+B26)]	1,169,026	1,677,895
09	Total operating revenues	23,255,736	24,488,999



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**Part B - Revenues and Other Additions**

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Source of funds	Current year amount	Prior year amount
	<b>Nonoperating Revenues</b>		
10	Federal appropriations	0	0
11	State appropriations	5,917,425	6,238,388
12	Local appropriations, education district taxes, and similar support	24,962,462	25,000,156
	Grants-nonoperating		
13	Federal nonoperating grants <b>Do NOT include Federal Direct Student Loans</b>	23,825,597	26,438,764
14	State nonoperating grants	4,728,242	4,694,797
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	13,072,895	12,311,217
17	Investment income	87,547	104,825
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	0
19	Total nonoperating revenues	72,594,168	74,788,147
27	Total operating and nonoperating revenues CV=[B19+B09]	95,849,904	99,277,146
28	<b>12-month Student FTE from E12</b>	6,903	7,326
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	13,885	13,551

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**Part B - Revenues and Other Additions**

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	<u>Capital appropriations</u>	0	0
21	<u>Capital grants and gifts</u>	0	0
22	<u>Additions to permanent endowments</u>	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	0	0
25	Total all revenues and other additions CV=[B09+B19+B24]	95,849,904	99,277,146

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

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**Part C - Expenses and Other Deductions**

Fiscal Year: July 1, 2013 - June 30, 2014

Report Total Operating AND Non-Operating Expenses in this section

Report in whole dollars only									
		1	2	3	4	5	6	7	8
Line No.	Description	Total amount	Salaries and wages	Employee fringe benefits	Operation and maintenance of plant	Depreciation	Interest	All other	PY Total Amount
	<b>Expenses and Deductions</b>								
01	Instruction	37,784,607	23,042,998	3,956,210	5,903,367	3,751,707	1,130,325	0	40,662,352
02	Research	0	0					0	0
03	Public service	3,163,234	1,335,728	315,039	326,226	207,500	62,516	916,225	3,320,447
05	Academic support	8,152,495	3,306,740	817,401	846,427	538,381	162,205	2,481,341	9,228,718
06	Student services	7,021,111	3,825,963	945,749	979,332	622,918	187,675	459,474	7,270,265
07	Institutional support	14,560,848	5,202,609	1,286,045	1,331,712	847,054	255,203	5,638,225	13,002,931
08	Operation and maintenance of plant (see instructions)	0	3,170,651	783,761	-9,685,166	0	0	5,730,754	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	0						0	0
11	Auxiliary enterprises	4,590,517	1,164,596	287,879	298,102	189,612	57,127	2,593,201	5,884,921
14	Other expenses and deductions CV=[C19-(C01+...+C13)]	25,675,215	77,769	1,774,208	0	22,636	6,820	23,793,782	25,835,971
19	<b>Total expenses and deductions</b>	100,948,027	41,127,054	10,166,292	0	6,179,808	1,861,871	41,613,002	105,205,605
	Prior year amount	105,205,605	41,006,925	10,067,970		5,860,776	1,534,557	46,735,377	
20	<b>12-month Student FTE from E12</b>	6,903							7,326
21	<b>Total expenses and deductions per student FTE CV=[C19/C20]</b>	14,624							14,361



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

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**Part D - Summary of Changes In Net Position**

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions <b>(from B25)</b>	95,849,904	<b>99,277,146</b>
02	Total expenses and deductions <b>(from C19)</b>	100,948,027	<b>105,205,605</b>
03	Change in net position during year <b>CV=(D01-D02)</b>	 -5,098,123	<b>-5,928,459</b>
04	<u>Net position</u> beginning of year	 <input type="text" value="94,970,537"/>	<b>87,722,007</b>
05	<u>Adjustments to beginning net position</u> and other gains or losses <b>CV=[D06-(D03+D04)]</b>	1,382,409	<b>11,088,710</b>
06	Net position end of year <b>(from A18)</b>	91,254,823	<b>92,882,258</b>

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

This number is correct and agrees to FY2014 financial audit.

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**Part H - Details of Endowment Assets**

Fiscal Year: July 1, 2013 - June 30, 2014

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	5,544,506	4,679,117
02	Value of <u>endowment assets</u> at the end of the fiscal year	6,093,682	5,544,506

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

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Institution: Parkland College (147916)

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**Part J - Revenue Data for Bureau of Census**

Fiscal Year: July 1, 2013 - June 30, 2014

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	28,752,226	28,752,226			
02	Sales and services	6,281,389	1,123,322	5,158,067		
03	Federal grants/contracts (excludes Pell Grants)	0				
Revenue from the state government:						
04	State appropriations, current & capital	5,879,864	5,879,864			
05	State grants and contracts	0				
Revenue from local governments:						
06	Local appropriation, current & capital	0				
07	Local government grants/contracts	0				
08	Receipts from property and non-property taxes	27,155,118				
09	Gifts and private grants, including capital grants					
10	Interest earnings	87,547				
11	Dividend earnings					
12	Realized capital gains					

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

Institution: Parkland College (147916)

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**Part K - Expenditure Data for Bureau of Census**

Fiscal Year: July 1, 2013 - June 30, 2014

Category	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 Salaries and wages	38,498,186	37,333,590	1,164,596		
02 Employee benefits, total	8,784,392	8,496,513	287,879		
03 Payment to state retirement funds (maybe included in line 02 above)	0				
04 Current expenditures other than salaries	10,123,989	10,123,989			
Capital outlay:					
05 Construction	0				
06 Equipment purchases	2,612,080	2,612,080			
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities					
09 Scholarships/fellowships	11,823,583	11,823,583			

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

Institution: Parkland College (147916)

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**Part L - Debt and Assets, page 1**

Fiscal Year: July 1, 2013 - June 30, 2014

**Debt**

Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	69,805,602
02 Long-term debt issued during fiscal year	2,066,045
03 Long-term debt retired during fiscal year	3,424,586
04 Long-term debt outstanding at end of fiscal year	68,447,061
05 Short-term debt outstanding at beginning of fiscal year	1,845,914
06 Short-term debt outstanding at end of fiscal year	2,274,943

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



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**Part L - Debt and Assets, page 2**

Fiscal Year: July 1, 2013 - June 30, 2014

**Assets**

Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	<input type="text"/>
08 Total cash and security assets held at end of fiscal year in bond funds	<input type="text"/>
09 Total cash and security assets held at end of fiscal year in all other funds	50,748,898

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

Institution: Parkland College (147916)

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**Prepared by****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="Dave Donsbach"/>				
Email:	<input type="text" value="DDonsbach@parkland.edu"/>				

How long did it take to prepare this survey component?	<input type="text" value="10"/>	hours	<input type="text" value="45"/>	minutes
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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.

Institution: Parkland College (147916)

User ID: P1479161

**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 2015.

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](mailto:ipedshelp@rti.org).

**Core Revenues**

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$16,928,643	19%	\$2,452
State appropriations	\$5,917,425	7%	\$857
Local appropriations	\$24,962,462	28%	\$3,616
Government grants and contracts	\$28,553,839	31%	\$4,136
Private gifts, grants, and contracts	\$13,072,895	14%	\$1,894
Investment income	\$87,547	0%	\$13
Other core revenues	\$1,169,026	1%	\$169
<b>Total core revenues</b>	<b>\$90,691,837</b>	<b>100%</b>	<b>\$13,138</b>
<b>Total revenues</b>	<b>\$95,849,904</b>		<b>\$13,885</b>

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.

**Core Expenses**

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$37,784,607	39%	\$5,474
Research	\$0	0%	\$0
Public service	\$3,163,234	3%	\$458
Academic support	\$8,152,495	8%	\$1,181
Institutional support	\$14,560,848	15%	\$2,109
Student services	\$7,021,111	7%	\$1,017
Other core expenses	\$25,675,215	27%	\$3,719
<b>Total core expenses</b>	<b>\$96,357,510</b>	<b>100%</b>	<b>\$13,959</b>
<b>Total expenses</b>	<b>\$100,948,027</b>		<b>\$14,624</b>

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.

	Calculated value
FTE enrollment	6,903

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.

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[Edit Report](#)

## Finance

### Parkland College (147916)

Source	Description	Severity	Resolved	Options
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#### Screen: Scholarships & Fellowships

Screen Entry	The value of this field is expected to be greater than zero. Please confirm that the data reported are correct. (Error #5147)	Confirmation	Yes	
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#### Screen: 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	
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Reason: This number agrees to FY2014 financial audit.

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	
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Related Screens: Net Position