

## Finance 2016-17

Institution: Parkland College (147916)

User ID: P1479161

**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 new changes to the 2016-17 Finance data collection:

- For all institutions, the expense matrix has been removed and expenses are collected by functional and natural classification categories separately, except for salaries and wages.
- For GASB institutions, fields to collect deferred outflows and inflows of resources separately from current assets and liabilities to comply with GASB 63 have been added.

Please review the new screens and survey materials carefully.

**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 1-877-225-2568**.

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)

User ID: P1479161

**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, 2016.)


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 ?

 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.**

All unfunded pension is State of illinois responsibilty.

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**Part A - Statement of Net Position Page 1**

Fiscal Year: July 1, 2015 - June 30, 2016

**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
	<b><u>Assets</u></b>		
01	Total current assets	42,795,494	48,423,445
31	Depreciable capital assets, net of depreciation	112,067,586	115,891,828
04	Other noncurrent assets CV=[A05-A31]	0	0
05	Total noncurrent assets	112,067,586	115,891,828
06	<b>Total assets</b> CV=(A01+A05)	154,863,080	164,315,273
19	<b><u>Deferred outflows of resources</u></b>	372,563	
	<b><u>Liabilities</u></b>		
07	Long-term debt, current portion	13,075,847	12,443,023
08	Other current liabilities CV=(A09-A07)	0	0
09	Total current liabilities	13,075,847	12,443,023
10	Long-term debt	62,018,777	64,279,416
11	Other noncurrent liabilities CV=(A12-A10)	1,718,310	1,744,275
12	Total noncurrent liabilities	63,737,087	66,023,691
13	<b>Total liabilities</b> CV=(A09+A12)	76,812,934	78,466,714
20	<b><u>Deferred inflows of resources</u></b>	0	
	<b><u>Net Position</u></b>		
14	Invested in capital assets, net of related debt	54,368,886	59,349,158
15	Restricted-expendable	12,746,084	12,460,199
16	Restricted-nonexpendable	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	11,307,739	14,039,202

18	<b>Net position</b> CV=[(A06+A19)-(A13+A20)]	78,422,709	<b>85,848,559</b>
<b>You may use the space below to provide context for the data you've reported above.</b>			
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**Part A - Statement of Net Position Page 2**

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Description	Ending balance	Prior year Ending balance
	<b><u>Capital Assets</u></b>		
21	<u>Land and land improvements</u>	1,841,745	1,841,745
22	<u>Infrastructure</u>	44,114,920	41,263,061
23	<u>Buildings</u>	117,153,653	108,746,416
32	Equipment, including art and <u>library collections</u>	21,576,244	20,667,891
27	<u>Construction in progress</u>	1,152,050	9,544,618
	<b>Total for Plant, Property and Equipment CV = (A21+ .. A27)</b>	185,838,612	182,063,731
28	<u>Accumulated depreciation</u>	73,771,026	66,171,903
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 D - Summary of Changes In Net Position**

Fiscal Year: July 1, 2015 - June 30, 2016

**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 <b>AND all of its child institutions</b>	98,075,614	98,869,728
02	Total expenses and deductions for this institution <b>AND all of its child institutions</b>	105,501,464	105,234,615
03	Change in net position during year <b>CV=(D01-D02)</b>	 -7,425,850	-6,364,887
04	<u>Net position</u> beginning of year for this institution <b>AND all of its child institutions</b>	85,848,559	91,254,823
05	<u>Adjustments to beginning net position</u> and other gains or losses <b>CV=[D06-(D03+D04)]</b>	0	958,623
06	Net position end of year for this institution <b>AND all of its child institutions (from A18)</b>	78,422,709	85,848,559

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

This number agrees to fiscal year 2016 financial audit.



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**Part E - Scholarships and Fellowships**

Fiscal Year: July 1, 2015 - June 30, 2016

**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)	9,150,661	10,244,830
02	Other federal grants (Do NOT include FDSL amounts)	170,800	200,000
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	0
07	Total revenue that funds scholarships and fellowships	9,321,461	10,444,830
	<u>Discounts and Allowances</u>		
08	Discounts and allowances applied to tuition and fees	9,321,461	10,444,830
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	9,321,461	10,444,830
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

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

This is consistent with prior years.

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**Part B - Revenues by Source (1)**

Fiscal Year: July 1, 2015 - June 30, 2016

Report in whole dollars only

Line No.	Source of Funds	Current year amount	Prior year amount
<b><u>Operating Revenues</u></b>			
01	Tuition and fees, after deducting discounts and allowances	19,613,362	19,415,858
	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	4,414,042	4,830,089
26	Sales and services of educational activities	0	0
08	Other sources - operating (CV) CV=[B09-(B01+ ....+B26)]	2,059,288	1,063,751
09	Total operating revenues	26,086,692	25,309,698

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**Part B - Revenues by Source (2)**

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Source of funds	Current year amount	Prior year amount
	<b><u>Nonoperating Revenues</u></b>		
10	Federal <u>appropriations</u>	0	0
11	State <u>appropriations</u>	1,255,540	5,292,315
12	<u>Local appropriations, education district taxes, and similar support</u>	26,970,064	25,923,765
	Grants-nonoperating		
13	Federal nonoperating grants <b>Do NOT include Federal Direct Student Loans</b>	19,784,395	21,021,864
14	State nonoperating grants	5,230,400	5,719,688
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	18,602,246	15,505,504
17	<u>Investment income</u>	146,277	96,894
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	0
19	Total nonoperating revenues	71,988,922	73,560,030
27	Total operating and nonoperating revenues CV=[B19+B09]	98,075,614	98,869,728
28	<b><u>12-month Student FTE from E12</u></b>	6,230	6,515
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	15,742	15,176

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**Part B - Revenues by Source (3)**

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	0	0
21	Capital grants and gifts	0	0
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	0	0
25	Total all revenues and other additions	98,075,614	98,869,728

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

This number agrees to fiscal year 2016 financial audit.

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**Part C-1 - Expenses by Functional Classification**

Fiscal Year: July 1, 2015 - June 30, 2016

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	<u>Instruction</u>	38,820,616	40,555,850	22,757,441	23,179,574
02	<u>Research</u>	0	0	0	0
03	<u>Public service</u>	3,173,545	3,173,573	1,201,918	1,196,823
05	<u>Academic support</u>	8,471,430	8,507,980	3,478,811	3,220,260
06	<u>Student services</u>	7,440,582	7,246,082	4,078,283	3,966,225
07	<u>Institutional support</u>	16,311,406	15,050,979	6,566,828	5,564,594
10	<u>Scholarships and fellowships expenses, net of discounts and allowances (from Part E, E11)</u>	0	0		
11	<u>Auxiliary enterprises</u>	4,589,672	5,007,414	1,104,405	1,144,651
14	<u>Other Functional Expenses and deductions CV=[C19-(C01+...+C11)]</u>	26,694,213	25,692,737	3,147,836	141,335
19	<b>Total expenses and deductions</b>	105,501,464	105,234,615	42,335,522	41,362,981

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**Part C-2 - Expenses by Natural Classification**

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	42,335,522	<b>41,362,981</b>
19-3	Benefits	9,861,719	<b>10,832,693</b>
19-4	Operation and Maintenance of Plant (as a natural expense)	7,418,379	<b>7,139,487</b>
19-5	Depreciation	7,599,123	<b>7,035,420</b>
19-6	Interest	2,828,405	<b>2,515,609</b>
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	35,458,316	
19-1	<b>Total Expenses and Deductions (from Part C-1, Line 19)</b>	105,501,464	<b>105,234,615</b>
20-1	12-month Student FTE (from E12 survey)	6,230	<b>6,515</b>
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	16,934	<b>16,153</b>

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

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**Part M - Pension Information**

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	<input type="text" value="0"/>	0
02	Net Pension liability	<input type="text" value="0"/>	0
03	Deferred inflows related to pension	<input type="text" value="0"/>	0
04	Deferred outflows related to pension	<input type="text" value="53,803"/>	49,760

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

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**Part H - Details of Endowment Assets**

Fiscal Year: July 1, 2015 - June 30, 2016

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	6,248,066	6,093,682
02	Value of <u>endowment assets</u> at the end of the fiscal year	6,259,162	6,248,066

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



Institution: Parkland College (147916)

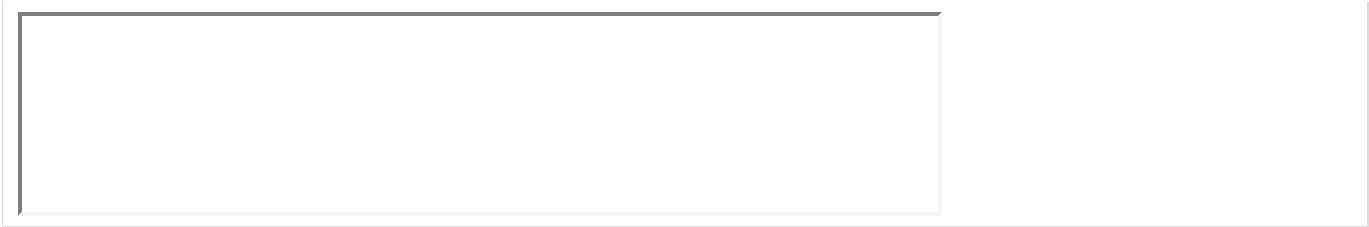
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**Part J - Revenue Data for the Census Bureau**

Fiscal Year: July 1, 2015 - June 30, 2016

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	28,934,823	28,934,823			
02	Sales and services	4,656,706	242,664	4,414,042		
03	Federal grants/contracts (excludes Pell Grants)	0				
Revenue from the state government:						
04	State appropriations, current & capital	1,255,540	1,255,540			
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	29,128,892				
09	Gifts and private grants, NOT including capital grants					
10	Interest earnings	146,277				
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 the Census Bureau**

Fiscal Year: July 1, 2015 - June 30, 2016

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	8,687,127	8,427,121	260,006		
03	Payment to state retirement funds (maybe included in line 02 above)	0				
04	Current expenditures including salaries	78,807,251	74,217,579	4,589,672		
<b>Capital outlays</b>						
05	Construction	0				
06	Equipment purchases	908,353	908,353			
07	Land purchases	0				
08	Interest on debt outstanding, all funds and activities	2,828,405				

**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 for Census Bureau, page 1**

Fiscal Year: July 1, 2015 - June 30, 2016

**Debt**

Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	68,815,988
02 Long-term debt issued during fiscal year	3,189,396
03 Long-term debt retired during fiscal year	4,605,642
04 Long-term debt outstanding at end of fiscal year	67,399,742
05 Short-term debt outstanding at beginning of fiscal year	2,792,297
06 Short-term debt outstanding at end of fiscal year	3,662,655

**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 for Census Bureau, page 2**

Fiscal Year: July 1, 2015 - June 30, 2016

**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	32,593,503

**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: Email: 

How long did it take to prepare this survey component?

hours

minutes

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)

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**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 2016.

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	\$19,613,362	21%	\$3,148
State appropriations	\$1,255,540	1%	\$202
Local appropriations	\$26,970,064	29%	\$4,329
Government grants and contracts	\$25,014,795	27%	\$4,015
Private gifts, grants, and contracts	\$18,602,246	20%	\$2,986
Investment income	\$146,277	0%	\$23
Other core revenues	\$2,059,288	2%	\$331
Total core revenues	\$93,661,572	100%	\$15,034
Total revenues	\$98,075,614		\$15,742

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	\$38,820,616	38%	\$6,231
Research	\$0	0%	\$0
Public service	\$3,173,545	3%	\$509
Academic support	\$8,471,430	8%	\$1,360

Institutional support	\$16,311,406	16%	\$2,618
Student services	\$7,440,582	7%	\$1,194
Other core expenses	\$26,694,213	26%	\$4,285
Total core expenses	\$100,911,792	100%	\$16,198
Total expenses	\$105,501,464		\$16,934

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	6,230

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.



Institution: Parkland College (147916)

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## Edit Report

## Finance

## Parkland College (147916)

Source	Description	Severity	Resolved	Options
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## Screen: 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	
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## Screen: Scholarships &amp; 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: Pension

Screen Entry	This field is not expected to be zero. Please correct your data or contact the IPEDS Help Desk for assistance. (Error #5274)	Fatal	Yes	
Reason:	Overridden by administrator. Consistent with PY - "Institution participates in a special funding situation pension plan with the state of Illinois (SURS) where the liability and expenses are absorbed by the state. Deferred outflows are contributions made subsequent to the measurement date." KG			
Screen Entry	This field is not expected to be zero. Please correct your data or contact the IPEDS Help Desk for assistance. (Error #5274)	Fatal	Yes	
Reason:	Overridden by administrator. Consistent with PY - "Institution participates in a special funding situation pension plan with the state of Illinois (SURS) where the liability and expenses are absorbed by the state. Deferred outflows are contributions made subsequent to the measurement date." KG			
Screen Entry	This field is not expected to be zero. Please correct your data or contact the IPEDS Help Desk for assistance. (Error #5274)	Fatal	Yes	
Reason:	Overridden by administrator. Consistent with PY - "Institution participates in a special funding situation pension plan with the state of Illinois (SURS) where the liability and expenses are absorbed by the state. Deferred outflows are contributions made subsequent to the measurement date." KG			