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Finance 2011-12

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.

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**.

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Finance - Public institutions**Reporting Standard****Please indicate which reporting standards are used to prepare your financial statements:**

- GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35
- 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, 2011.)

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 Net Assets**Fiscal Year: July 1, 2010 - June 30, 2011**

Line no.		Current year amount	Prior year amount
	<u>Current Assets</u>		
01	Total <u>current assets</u>	100,955,141	101,682,822
	<u>Noncurrent Assets</u>		
31	Depreciable <u>capital assets</u> , net of depreciation	61,689,627	56,387,507
04	Other noncurrent assets CV =[A05-A31]	0	0
05	Total noncurrent assets	61,689,627	56,387,507
06	Total assets CV =(A01+A05)	162,644,768	158,070,329
	<u>Current Liabilities</u>		
07	<u>Long-term debt, current portion</u>	0	535,765
08	Other <u>current liabilities</u> CV =(A09-A07)	18,564,948	18,432,026
09	Total current liabilities	18,564,948	18,967,791
	<u>Noncurrent Liabilities</u>		
10	<u>Long-term debt</u>	65,802,441	67,101,813
11	Other noncurrent liabilities CV =(A12-A10)	1,551,661	1,383,893
12	Total noncurrent liabilities	67,354,102	68,485,706
13	Total liabilities CV =(A09+A12)	85,919,050	87,453,497
	<u>Net Assets</u>		
14	<u>Invested in capital assets, net of related debt</u>	41,615,359	41,854,424
15	<u>Restricted-expendable</u>	11,891,197	11,465,522
16	<u>Restricted-nonexpendable</u>		0

17	<u>Unrestricted</u> CV =[A18-(A14+A15+A16)]	23,219,162	17,296,886
18	Total net assets CV =(A06-A13)	76,725,718	70,616,832

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Part A - Statement of Net Assets (Page 2)

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	<u>Land & land improvements</u>	1,441,745	1,441,745
22	<u>Infrastructure</u>	25,915,720	19,512,793
23	<u>Buildings</u>	53,661,531	54,061,531
32	Equipment, including art and <u>library collections</u>	11,551,832	10,431,010
27	<u>Construction in progress</u>	10,702,881	7,556,098
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	103,273,709	93,003,177
28	<u>Accumulated depreciation</u>	41,584,082	36,615,670
33	Intangible assets, net of accumulated amortization		0
34	Other capital assets		0

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Part B - Revenues and Other Additions

Fiscal Year: July 1, 2010 - June 30, 2011

Report in whole dollars only

Line No.	Source of Funds	Current year amount	Prior year amount
<u>Operating Revenues</u>			
01	Tuition & fees, after deducting discounts & allowances	16,131,025	16,874,110
	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 & services of auxiliary enterprises, after deducting discounts & allowances	6,065,463	6,262,355
26	Sales & services of educational activities	0	0
08	Other sources - operating (CV) CV=[B09-(B01++B07)]	1,733,182	2,287,175
09	Total operating revenues	23,929,670	25,423,640

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Part B - Revenues and Other Additions**Fiscal Year: July 1, 2010 - June 30, 2011**

Line No.	Source of funds	Current year amount	Prior year amount
<u>Nonoperating Revenues</u>			
10	Federal <u>appropriations</u>		0
11	State <u>appropriations</u>	7,634,896	8,835,337
12	<u>Local appropriations, education district taxes, & similar support</u>	24,431,571	24,157,653
Grants-nonoperating			
13	Federal nonoperating grants	28,634,890	23,997,897
14	State nonoperating grants	6,723,210	3,267,625
15	Local government nonoperating grants		0
16	<u>Gifts, including contributions from affiliated organizations</u>	6,780,427	5,957,868
17	<u>Investment income</u>	76,419	163,309
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]		0
19	Total nonoperating revenues	74,281,413	66,379,689
27	Total operating and nonoperating revenues CV=[B19+B09]	98,211,083	91,803,329
28	12-month Student FTE from E12 CV=[B28a+B28b]	7,267	
	28a Undergraduates	7,267	
	28b Graduates		
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	13,515	

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Part B - Revenues and Other Additions**Fiscal Year: July 1, 2010 - June 30, 2011**

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	<u>Capital appropriations</u>	<input type="text" value="0"/>	0
21	<u>Capital grants & gifts</u>	<input type="text" value="0"/>	0
22	<u>Additions to permanent endowments</u>	<input type="text" value="0"/>	0
23	Other revenues & additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	<input type="text" value="0"/>	0
25	Total all revenues and other additions CV=[B09+B19+B24]	98,211,083	91,803,329

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

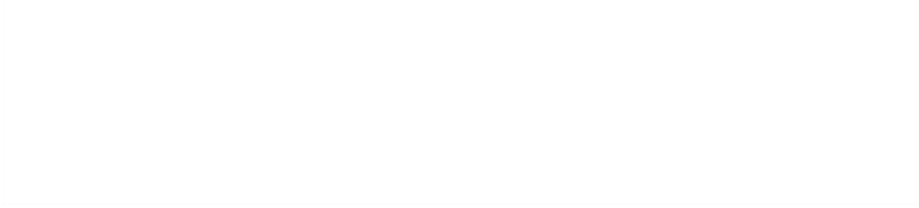
Institution: Parkland College (147916)

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Part C - Expenses and Other Deductions**Fiscal Year: July 1, 2010 - June 30, 2011****Report in whole dollars only**

Line No.	Description	1 Total amount	2 <u>Salaries & wages</u>	3 <u>Employee fringe benefits</u>	4 <u>Operation and maintenance of plant</u>	5 <u>Depreciation</u>	6 Interest	7 All other	8 PY Total Amount
Expenses and Deductions									
01	<u>Instruction</u>	35,519,085	22,683,496	3,110,280	4,749,246	3,240,822	411,926	1,323,315	34,140,908
02	<u>Research</u>	0	0	0	0	0	0	0	0
03	<u>Public service</u>	4,363,861	1,335,728	285,126	279,661	190,837	24,256	2,248,253	2,916,537
05	<u>Academic support</u>	6,881,966	3,036,968	643,999	635,850	433,896	55,151	2,076,102	7,758,365
06	<u>Student services</u>	6,420,461	3,623,490	938,430	758,650	517,693	65,802	516,396	6,206,850
07	<u>Institutional support</u>	11,587,748	3,708,804	1,896,308	776,513	529,882	67,351	4,608,890	11,417,985
08	<u>Operation & maintenance of plant</u> (see instructions)	0	3,024,545	949,042	-7,418,600	0	0	3,445,013	0
10	<u>Scholarships and fellowships expenses, excluding discounts & allowances</u>	0						0	0
11	<u>Auxiliary enterprises</u>	5,668,229	1,044,465	334,059	218,680	149,224	18,967	3,902,834	5,769,703
14	Other expenses & deductions CV=[C19-(C01+...+C13)]	21,660,847	350,285	84,553	0	50,058	6,363	21,169,588	17,558,771
19	Total expenses & deductions	92,102,197	38,807,781	8,241,797	0	5,112,412	649,816	39,290,391	85,769,119
	Prior year amount	85,769,119	37,705,273	8,636,403		4,167,304	1,093,914	34,166,225	
20	12-month Student FTE from E12 CV=[C20a+C20b]	7,267							
	20a Undergraduates	7,267							
	20b Graduates								
21	Total expenses and deductions per student FTE CV=[C19/C20]	12,674							

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 Assets**Fiscal Year: July 1, 2010 - June 30, 2011**

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	98,211,083	91,803,329
02	Total expenses & deductions (from C19)	92,102,197	85,769,119
03	Change in net assets during year CV=(D01-D02)	6,108,886	6,034,210
04	<u>Net assets</u> beginning of year	70,616,832	64,582,622
05	<u>Adjustments to beginning net assets</u> and other gains or losses CV=[D06-(D03+D04)]	0	0
06	Net assets end of year (from A18)	76,725,718	70,616,832

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, 2010 - June 30, 2011**

Line No.	Source	Current year amount	Prior year amount
01	<u>Pell grants</u> (federal)	14,223,290	10,142,707
02	<u>Other federal grants</u>	222,022	219,895
03	<u>Grants by state government</u>	189,200	104,747
04	<u>Grants by local government</u>		0
05	<u>Institutional grants from restricted resources</u>		0
06	<u>Institutional grants from unrestricted resources</u> CV=[E07-(E01+...+E05)]	1,365,835	1,393,620
07	Total gross scholarships and fellowships	16,000,347	11,860,969
<u>Discounts and Allowances</u>			
08	<u>Discounts & allowances applied to tuition & fees</u>	16,000,347	11,860,969
09	<u>Discounts & allowances applied to sales & services of auxiliary enterprises</u> CV= (E10-E08)	0	0
10	Total discounts & allowances CV=(E07-E11)	16,000,347	11,860,969
11	Net scholarships and fellowships expenses after deducting discount & allowances (from C10)	0	0

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, 2010 - June 30, 2011

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	4,161,716	3,707,147
02	Value of <u>endowment assets</u> at the end of the fiscal year	4,757,720	4,161,716

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

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Part J - Revenue Data for Bureau of Census**Fiscal Year: July 1, 2010 - June 30, 2011**

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	32,131,372	32,131,372			
02 Sales and services	7,097,975	1,032,512	6,065,463		
03 Federal grants/contracts (excludes Pell Grants)	134,805	134,805			
Revenue from the state government:					
04 State appropriations, current & capital	7,634,896	7,634,896			
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	26,737,560				
09 Gifts and private grants, including capital grants					
10 Interest earnings	987,272				

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, 2010 - June 30, 2011

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	35,249,608	34,205,143	1,044,465		
02 Employee benefits, total	6,724,938	6,390,879	334,059		
03 Payment to state retirement funds (maybe included in line 02 above)	0	0			
04 Current expenditures other than salaries	10,310,337	10,310,337			
Capital outlay:					
05 Construction	0				
06 Equipment purchases	651,266	651,266			
07 Land purchases	0				
08 Interest on debt outstanding, all funds & activities	3,331,837				
09 Scholarships/fellowships	16,000,347	16,000,347			

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 1**Fiscal Year: July 1, 2010 - June 30, 2011****Debt**

Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	70,167,482
02 Long-term debt issued during fiscal year	1,560,620
03 Long-term debt retired during fiscal year	2,145,734
04 Long-term debt outstanding at end of fiscal year	69,582,368
05 Short-term debt outstanding at beginning of fiscal year	830,765
06 Short-term debt outstanding at end of fiscal year	1,179,945

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, 2010 - June 30, 2011****Assets**

Category

Amount

07 Total cash and security assets held at end of fiscal year in sinking or debt service funds

08 Total cash and security assets held at end of fiscal year in bond funds

09 Total cash and security assets held at end of fiscal year in all other funds

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

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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 ExPT and sent to your institution's CEO in November 2012.

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.

Core Revenues

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$16,131,025	18%	\$2,220
Government appropriations	\$32,066,467	35%	\$4,413
Government grants and contracts	\$35,358,100	38%	\$4,866
Private gifts, grants, and contracts	\$6,780,427	7%	\$933
Investment income	\$76,419	0%	\$11
Other core revenues	\$1,733,182	2%	\$239
Total core revenues	\$92,145,620	100%	\$12,680
Total revenues	\$98,211,083		\$13,515

Core revenues include tuition and fees; government appropriations (federal, state, and local); government grants and contracts; private gifts, grants, and contracts; investment income; other operating and nonoperating sources; and other revenues and additions. 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	\$35,519,085	41%	\$4,888
Research	\$0	0%	\$0
Public service	\$4,363,861	5%	\$601
Academic support	\$6,881,966	8%	\$947
Institutional support	\$11,587,748	13%	\$1,595
Student services	\$6,420,461	7%	\$884
Other core expenses	\$21,660,847	25%	\$2,981
Total core expenses	\$86,433,968	100%	\$11,894
Total expenses	\$92,102,197		\$12,674

Core expenses include expenses for instruction, research, public service, academic support, institutional support, student services, operation and maintenance of plant, depreciation, scholarships and fellowships expenses, other expenses, and nonoperating expenses.

	Calculated value
FTE enrollment	7,267

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

Institution: Parkland College (147916)

Source	Description	Severity	Resolved	Options
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Screen: Part 1

Screen Entry	This number is expected to be greater than zero. Please verify. (Error #5202)	Confirmation	Yes	Back to survey data
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Related Screens: [Part 1](#)

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