

Finance 2012-13

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**.

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, 2012.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2011"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2012"/>

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.)

<input checked="" type="radio"/> Unqualified	<input type="radio"/> Qualified (Explain in box below)	<input type="radio"/> Don't know (Explain in box below)
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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?

<input type="radio"/> Business Type Activities
<input type="radio"/> Governmental Activities
<input checked="" type="radio"/> 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?

<input checked="" type="radio"/> Auxiliary enterprises
<input type="radio"/> Student services
<input type="radio"/> Does not participate in intercollegiate athletics
<input type="radio"/> Other (specify in box below)

5. Endowment Assets

Does this institution or any of its foundations or other affiliated organizations own endowment assets ?

<input checked="" type="radio"/> Yes - (report endowment assets)
<input type="radio"/> No

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 A - Statement of Net Assets

Fiscal Year: July 1, 2011 - June 30, 2012

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>	94,902,348	100,955,141
	<u>Noncurrent Assets</u>		
31	Depreciable <u>capital assets</u> , net of depreciation	79,521,138	61,689,627
04	Other noncurrent assets CV=[A05-A31]	0	0
05	Total noncurrent assets	79,521,138	61,689,627
06	Total assets CV=(A01+A05)	174,423,486	162,644,768
	<u>Current Liabilities</u>		
07	<u>Long-term debt</u> , current portion	0	0
08	Other <u>current liabilities</u> CV=(A09-A07)	20,085,188	18,564,948
09	Total current liabilities	20,085,188	18,564,948
	<u>Noncurrent Liabilities</u>		
10	<u>Long-term debt</u>	65,022,573	65,802,441
11	Other noncurrent liabilities CV=(A12-A10)	1,593,718	1,551,661
12	Total noncurrent liabilities	66,616,291	67,354,102
13	Total liabilities CV=(A09+A12)	86,701,479	85,919,050
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	50,562,150	41,615,359
15	<u>Restricted-expendable</u>	12,056,385	11,891,197
16	<u>Restricted-nonexpendable</u>	0	0
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	25,103,472	23,219,162
18	Total net assets CV=(A06-A13)	87,722,007	76,725,718

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 A - Statement of Net Assets (Page 2)

Fiscal Year: July 1, 2011 - June 30, 2012

Line No.	Description	Ending balance	Prior year Ending balance
	Capital Assets		
21	<u>Land & land improvements</u>	1,841,745	1,441,745
22	<u>Infrastructure</u>	27,324,217	25,915,720
23	<u>Buildings</u>	56,144,595	53,661,531
32	<u>Equipment, including art and library collections</u>	14,754,664	11,551,832
27	<u>Construction in progress</u>	26,947,016	10,702,881
	Total for Plant, Property and Equipment CV = (A21+ ... A27)	127,012,237	103,273,709
28	<u>Accumulated depreciation</u>	47,491,099	41,584,082
33	<u>Intangible assets, net of accumulated amortization</u>	0	0
34	<u>Other capital assets</u>	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, 2011 - June 30, 2012

DO NOT REPORT FEDERAL DIRECT STUDENT LOANS (FDSL) ANYWHERE IN THIS SECTION

Line No.	Source	Current year amount	Prior year amount
01	Pell grants (federal)	13,136,737	14,223,290
02	Other federal grants (Do NOT include FDSL amounts)	184,752	222,022
03	Grants by state government	0	189,200
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)]	1,276,379	1,365,835
07	Total gross scholarships and fellowships	14,597,868	16,000,347
Discounts and Allowances			
08	Discounts & allowances applied to tuition & fees	14,597,868	16,000,347
09	Discounts & allowances applied to sales & services of auxiliary enterprises	0	0
10	Total discounts & allowances CV=(E08+E09)	14,597,868	16,000,347
11	Net scholarships and fellowships expenses after deducting discounts & allowances CV= (E07-E10) This amount will be carried forward to C10 of the expense section.	0	0
<p>You may use the space below to provide context for the data you've reported above.</p>			

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Part B - Revenues and Other Additions

Fiscal Year: July 1, 2011 - June 30, 2012

Report in whole dollars only

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition & fees, after deducting discounts & allowances	17,381,897	16,131,025
	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	5,577,834	6,065,463
26	Sales & services of educational activities	0	0
08	Other sources - operating (CV) CV=[B09-(B01++B26)]	2,066,286	1,733,182
09	Total operating revenues	25,026,017	23,929,670

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Part B - Revenues and Other Additions

Fiscal Year: July 1, 2011 - June 30, 2012

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	6,638,167	7,634,896
12	Local appropriations, education district taxes, & similar support	24,601,444	24,431,571
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	26,354,249	28,634,890
14	State nonoperating grants	15,423,587	6,723,210
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	8,584,170	6,780,427
17	Investment income	21,111	76,419
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	0
19	Total nonoperating revenues	81,622,728	74,281,413
27	Total operating and nonoperating revenues CV=[B19+B09]	106,648,745	98,211,083
28	12-month Student FTE from E12	7,450	7,267
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	14,315	13,515

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Part B - Revenues and Other Additions

Fiscal Year: July 1, 2011 - June 30, 2012

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	<input type="text" value="0"/>	0
21	Capital grants & gifts	<input type="text" value="0"/>	0
22	Additions to permanent endowments	<input type="text" value="0"/>	0
23	Other revenues & additions CV=[B24-(B20+...+B22)]		0
24	Total other revenues and additions	<input type="text" value="0"/>	0
25	Total all revenues and other additions CV=[B09+B19+B24]	106,648,745	98,211,083

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, 2011 - June 30, 2012

Report Total Operating AND Non-Operating Expenses in this section

Report in whole dollars only									
Line No.	Description	1	2	3	4	5	6	7	8
	Total amount	Salaries & wages	Employee fringe benefits	Operation and maintenance of plant	Depreciation	Interest	All other	PY Total Amount	
Expenses and Deductions									
01	Instruction	37,609,825	23,530,928	3,658,432	4,325,948	3,471,567	849,320	1,773,630	35,519,085
02	Research	0	0	0	0	0	0	0	0
03	Public service	3,856,226	1,428,790	295,270	262,670	210,792	51,570	1,607,134	4,363,861
05	Academic support	8,245,741	3,324,179	824,188	611,120	490,423	119,982	2,875,849	6,881,966
06	Student services	6,509,497	3,572,058	1,065,433	656,691	526,993	128,929	559,393	6,420,461
07	Institutional support	12,365,773	6,953,623	2,097,849	1,278,361	1,025,883	250,983	759,074	11,587,748
08	Operation & maintenance of plant (see instructions)	0	3,120,695	1,069,073	-7,333,571	0	0	3,143,803	0
10	Scholarships and fellowships expenses, excluding discounts & allowances (from E11)	0						0	0
11	Auxiliary enterprises	5,511,078	1,081,267	294,543	198,781	159,522	39,027	3,737,938	5,668,229
14	Other expenses & deductions CV=[C19-(C01+...+C13)]	21,554,316	148,004	0	0	21,835	5,343	21,379,134	21,660,847
19	Total expenses & deductions	95,652,456	43,159,544	9,304,788	0	5,907,015	1,445,154	35,835,955	92,102,197
	Prior year amount	92,102,197	38,807,781	8,241,797		5,112,412	649,816	39,290,391	
20	12-month Student FTE from E12	7,450							7,267
21	Total expenses and deductions per student FTE CV=[C19/C20]	12,839							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, 2011 - June 30, 2012

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	106,648,745	98,211,083
02	Total expenses & deductions (from C19)	95,652,456	92,102,197
03	Change in net assets during year CV=(D01-D02)	10,996,289	6,108,886
04	Net assets beginning of year	76,725,718	70,616,832
05	Adjustments to beginning net assets and other gains or losses CV=[D06-(D03+D04)]	0	0
06	Net assets end of year (from A18)	87,722,007	76,725,718

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, 2011 - June 30, 2012

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	4,757,720	4,161,716
02	Value of <u>endowment assets</u> at the end of the fiscal year	4,679,117	4,757,720

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, 2011 - June 30, 2012					
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	31,979,765	31,979,765			
02 Sales and services	7,133,934	<input type="text" value="1,556,100"/>	5,577,834		<input type="text"/>
03 Federal grants/contracts (excludes Pell Grants)	2,032,661	<input type="text" value="2,032,661"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Revenue from the state government:					
04 State appropriations, current & capital	16,386,078	<input type="text" value="16,386,078"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
05 State grants and contracts	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Revenue from local governments:					
06 Local appropriation, current & capital	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
07 Local government grants/contracts	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
08 Receipts from property and non-property taxes	<input type="text" value="26,722,789"/>				
09 Gifts and private grants, including capital grants	<input type="text"/>				
10 Interest earnings	<input type="text" value="21,025"/>				
11 Dividend earnings	<input type="text"/>				
12 Realized capital gains	<input type="text"/>				
You may use the space below to provide context for the data you've reported above.					

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Part K - Expenditure Data for Bureau of Census

Fiscal Year: July 1, 2011 - June 30, 2012

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	37,107,915	36,026,648	1,081,267		
02 Employee benefits, total	7,900,216	7,605,673	294,543		
03 Payment to state retirement funds (maybe included in line 02 above)	0				
04 Current expenditures other than salaries	8,934,454	8,934,454			
Capital outlay:					
05 Construction	0				
06 Equipment purchases	1,659,312	1,659,312			
07 Land purchases	0				
08 Interest on debt outstanding, all funds & activities	33,204,821				
09 Scholarships/fellowships	14,597,868	14,597,868			

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, 2011 - June 30, 2012

Debt

Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	69,582,368
02 Long-term debt issued during fiscal year	1,895,519
03 Long-term debt retired during fiscal year	2,426,150
04 Long-term debt outstanding at end of fiscal year	69,051,737
05 Short-term debt outstanding at beginning of fiscal year	1,179,945
06 Short-term debt outstanding at end of fiscal year	1,484,817

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, 2011 - June 30, 2012

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	75,682,918

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 type="radio"/>	Finance Contact	<input checked="" type="radio"/>	Other
Name:	Jon Surma								
Email:	jsurma@parkland.edu								
How long did it take to prepare this survey component?									
			<input type="text" value="2"/>	hours	<input type="text" value="30"/>	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 IPEDES. 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 ExPT and sent to your institution's CEO in November 2013.

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	\$17,381,897	17%	\$2,333
Government appropriations	\$31,239,611	31%	\$4,193
Government grants and contracts	\$41,777,836	41%	\$5,608
Private gifts, grants, and contracts	\$8,584,170	8%	\$1,152
Investment income	\$21,111	0%	\$3
Other core revenues	\$2,066,286	2%	\$277
Total core revenues	\$101,070,911	100%	\$13,567
<hr/>			
Total revenues	\$106,648,745		\$14,315

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	\$37,609,825	42%	\$5,048
Research	\$0	0%	\$0
Public service	\$3,856,226	4%	\$518
Academic support	\$8,245,741	9%	\$1,107
Institutional support	\$12,365,773	14%	\$1,660
Student services	\$6,509,497	7%	\$874
Other core expenses	\$21,554,316	24%	\$2,893
Total core expenses	\$90,141,378	100%	\$12,100
<hr/>			
Total expenses	\$95,652,456		\$12,839

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	7,450

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: Scholarships & Fellowships

Screen Entry	This number is expected to be greater than zero. Please verify. (Error #5202)	Confirmation	Yes	
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Screen: Revenues Part 3

Perform Edits	This number should not be zero or blank. Please explain. (Error #5196)	Explanation	Yes	
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Reason: No other revenue or additions.

Related Screens: Revenues Part 3

Perform Edits	This number should not be zero or blank. Please verify. (Error #5231)	Confirmation	Yes	
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Related Screens: Revenues Part 3

Screen: Expenses

Screen Entry	The number entered (1,445,154) has an expected range of between 324,908 and 974,724 based on last year's amount. Please explain this difference. (Error #5301)	Explanation	Yes	
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Reason: Interest increase due to bond repayment schedule.