

Finance 2015-16

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 2015-16 Finance data collection. A new FAQ clarifying how to report VA education benefits has been added for all institutions. For GASB institutions, a new pension screen (Part M) has been added to accommodate the implementation of GASB Statement 68. Please review the new screen and survey materials carefully. Additionally, instructions for parts J,K,L have been slightly modified and FAQs have been added for clarity.

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**
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, 2015.)


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**

Did your institution recognize additional (or decreased) pension expense, additional liability (or assets), or additional deferral related to the implementation of GASB Statement 68 for one or more defined benefit pension plans (either as a single employer, agent employer or cost-sharing multiple employer) in Fiscal Year 2015?

 No  Yes - (report additional (unfunded) pension information)

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

All unfunded pension is State of Illinois
responsibility.

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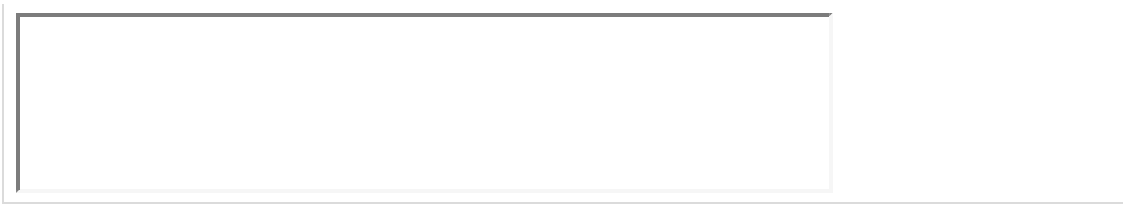
Part A - Statement of Financial Position

Fiscal Year: July 1, 2014 - June 30, 2015

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>	48,423,445	56,179,458
	<u>Noncurrent Assets</u>		
31	Depreciable <u>capital assets</u> , net of depreciation	115,891,828	114,632,727
04	Other noncurrent assets CV=[A05-A31]	0	0
05	Total noncurrent assets	115,891,828	114,632,727
06	Total assets CV=(A01+A05)	164,315,273	170,812,185
	<u>Current Liabilities</u>		
07	<u>Long-term debt</u> , current portion	12,443,023	13,385,244
08	Other <u>current liabilities</u> CV=(A09-A07)	0	0
09	Total current liabilities	12,443,023	13,385,244
	<u>Noncurrent Liabilities</u>		
10	<u>Long-term debt</u>	64,279,416	64,519,604
11	Other noncurrent liabilities CV=(A12-A10)	1,744,275	1,652,514
12	Total noncurrent liabilities	66,023,691	66,172,118
13	Total liabilities CV=(A09+A12)	78,466,714	79,557,362
	<u>Net Assets</u>		
14	<u>Invested in capital assets</u> , net of related debt	59,349,158	64,274,696
15	<u>Restricted-expendable</u>	12,460,199	12,288,315
16	<u>Restricted-nonexpendable</u>	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	14,039,202	14,691,812
18	Total net assets CV=(A06-A13)	85,848,559	91,254,823

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 (Page 2)

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Description	Ending balance	Prior year Ending balance
	Capital Assets		
21	<u>Land and land improvements</u>	1,841,745	1,841,745
22	<u>Infrastructure</u>	41,263,061	31,724,068
23	<u>Buildings</u>	108,746,416	77,207,562
32	Equipment, including art and <u>library collections</u>	20,667,891	19,574,469
27	<u>Construction in progress</u>	9,544,618	43,816,566
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	182,063,731	174,164,410
28	<u>Accumulated depreciation</u>	66,171,903	59,531,683
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.

Institution: Parkland College (147916)

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Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2014 - June 30, 2015

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)	10,244,830	11,645,663
02	Other federal grants (Do NOT include FDSL amounts)	200,000	177,920
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 gross scholarships and fellowships	10,444,830	11,823,583
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	10,444,830	11,823,583
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	10,444,830	11,823,583
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>You may use the space below to provide context for the data you've reported above.</p> <div style="border: 1px solid black; height: 80px; width: 100%;"></div>			

Institution: Parkland College (147916)

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Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

Report in whole dollars only

Line No.	Source of Funds	Current year amount	Prior year amount
	Operating Revenues		
01	Tuition and fees, after deducting discounts and allowances	19,415,858	16,928,643
	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	4,830,089	5,158,067
26	Sales and services of educational activities	0	0
08	Other sources - operating (CV) CV=[B09-(B01++B26)]	1,063,751	1,169,026
09	Total operating revenues	25,309,698	23,255,736

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Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	5,292,315	5,917,425
12	Local appropriations, education district taxes, and similar support	25,923,765	24,962,462
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	21,021,864	23,825,597
14	State nonoperating grants	5,719,688	4,728,242
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	15,505,504	13,072,895
17	Investment income	96,894	87,547
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	0
19	Total nonoperating revenues	73,560,030	72,594,168
27	Total operating and nonoperating revenues CV=[B19+B09]	98,869,728	95,849,904
28	12-month Student FTE from E12	6,515	6,903
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	15,176	13,885

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Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

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]	98,869,728	95,849,904

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 by Functional and Natural Classification

Fiscal Year: July 1, 2014 - June 30, 2015

Report Total Operating AND Nonoperating Expenses in this section

		Expense Natural Classifications							
		1	2	3	4	5	6	7	8
Line No.	Expense Functional Classifications	Total amount	Salaries and wages	Employee fringe benefits	Operation and maintenance of plant	Depreciation	Interest	All other	PY Total Amount
01	Instruction	40,555,850	23,179,574	4,345,620	4,325,216	4,245,336	1,517,977	2,942,127	37,784,607
02	Research	0	0	0	0	0	0	0	0
03	Public service	3,173,573	1,196,823	302,350	223,169	219,198	78,377	1,153,656	3,163,234
05	Academic support	8,507,980	3,220,260	922,113	600,474	589,790	210,887	2,964,456	8,152,495
06	Student services	7,246,082	3,966,225	1,238,261	739,572	726,414	259,739	315,871	7,021,111
07	Institutional support	15,050,979	5,564,594	2,361,098	1,037,616	1,019,155	364,412	4,704,104	14,560,848
08	Operation and maintenance of plant (see instructions)	0	2,949,519	1,257,625	-7,139,487	0	0	2,932,343	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	0						0	0
11	Auxiliary enterprises	5,007,414	1,144,651	370,889	213,440	209,643	74,961	2,993,830	4,590,517
14	Other expenses and deductions CV=[C19-(C01+...+C13)]	25,692,737	141,335	34,737	0	25,884	9,256	25,481,525	25,675,215
19	Total expenses and deductions	105,234,615	41,362,981	10,832,693	0	7,035,420	2,515,609	43,487,912	100,948,027
	Prior year amount	100,948,027	41,127,054	10,166,292		6,179,808	1,861,871	41,613,002	
20	12-month Student FTE from E12	6,515							6,903
21	Total expenses and deductions per student FTE CV=[C19/C20]	16,153							14,624

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

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Part M - Additional (Unfunded) Pension Information

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Description	Current year amount
01	Additional (or decreased) pension expense	<input type="text" value="0"/>
02	Additional pension liability (or asset)	<input type="text" value="0"/>
03	Deferred inflows of resources	<input type="text" value="0"/>
04	Deferred outflows of resources	<input type="text" value="49,760"/>


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 D - Summary of Changes In Net Position

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions (from B25)	98,869,728	95,849,904
02	Total expenses and deductions (from C19)	105,234,615	100,948,027
03	Change in net position during year CV=(D01-D02)	 -6,364,887	-5,098,123
04	<u>Net position</u> beginning of year	91,254,823	94,970,537
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	958,623	1,382,409
06	Net position end of year (from A18)	85,848,559	91,254,823

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

This number agrees to fiscal year 2015 financial audit.

Institution: Parkland College (147916)

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Part H - Details of Endowment Assets

Fiscal Year: July 1, 2014 - June 30, 2015

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	6,093,682	5,544,506
02	Value of <u>endowment assets</u> at the end of the fiscal year	6,248,066	6,093,682

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, 2014 - June 30, 2015

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	29,860,688	29,860,688			
02 Sales and services	6,126,713	1,296,624	4,830,089		
03 Federal grants/contracts (excludes Pell Grants)	0				
Revenue from the state government:					
04 State appropriations, current & capital	5,254,418	5,254,418			
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	28,281,883				
09 Gifts and private grants, including capital grants					
10 Interest earnings	96,894				
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, 2014 - June 30, 2015

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	38,346,873	37,202,222	1,144,651		
02 Employee benefits, total	9,227,405	8,856,516	370,889		
03 Payment to state retirement funds (maybe included in line 02 above)	0				
04 Current expenditures other than salaries	9,836,865	9,836,865			
Capital outlay:					
05 Construction	0				
06 Equipment purchases	1,093,422	1,093,422			
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities	2,390,809				
09 Scholarships/fellowships	10,444,830	10,444,830			

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, 2014 - June 30, 2015

Debt

Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	68,447,061
02 Long-term debt issued during fiscal year	4,279,133
03 Long-term debt retired during fiscal year	3,910,206
04 Long-term debt outstanding at end of fiscal year	68,815,988
05 Short-term debt outstanding at beginning of fiscal year	2,274,943
06 Short-term debt outstanding at end of fiscal year	2,792,297

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 2

Fiscal Year: July 1, 2014 - June 30, 2015

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	38,741,741

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

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: 1-877-225-25681-877-225-2568 FREE FREE or ipedshelp@rti.org.

Core Revenues			
Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$19,415,858	21%	\$2,980
State appropriations	\$5,292,315	6%	\$812
Local appropriations	\$25,923,765	28%	\$3,979
Government grants and contracts	\$26,741,552	28%	\$4,105
Private gifts, grants, and contracts	\$15,505,504	16%	\$2,380
Investment income	\$96,894	0%	\$15
Other core revenues	\$1,063,751	1%	\$163
Total core revenues	\$94,039,639	100%	\$14,434
Total revenues	\$98,869,728		\$15,176

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	\$40,555,850	40%	\$6,225
Research	\$0	0%	\$0
Public service	\$3,173,573	3%	\$487
Academic support	\$8,507,980	8%	\$1,306
Institutional support	\$15,050,979	15%	\$2,310
Student services	\$7,246,082	7%	\$1,112
Other core expenses	\$25,692,737	26%	\$3,944
Total core expenses	\$100,227,201	100%	\$15,384
Total expenses	\$105,234,615		\$16,153

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	6,515

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	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. "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." JMP			
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. "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." JMP			
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. "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." JMP			

Screen: 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	
Related Screens:	Net Position			