

Finance 2017-18

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 no new changes to the 2017-18 Finance data collection, only clarification of instructions:

- For all institutions, instructions have been added to the expense section to clarify that Operation and Maintenance expenses should be excluded from the other natural classification categories (e.g., salaries and wages, benefits, depreciation, etc.)
- For GASB institutions, clarifications have been added to the pension section for institutions with jointly audited 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)

User ID: P1479161

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, 2017.)


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 OR in progress
(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
responsibility.

Institution: Parkland College (147916)

User ID: P1479161

Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2016 - June 30, 2017

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>Assets</u>		
01	Total current assets	48,589,677	42,795,494
31	Depreciable capital assets, net of depreciation	107,974,982	112,067,586
04	Other noncurrent assets CV=[A05-A31]	0	0
05	Total noncurrent assets	107,974,982	112,067,586
06	Total assets CV=(A01+A05)	156,564,659	154,863,080
19	<u>Deferred outflows of resources</u>	313,779	372,563
	<u>Liabilities</u>		
07	Long-term debt, current portion	14,735,848	13,075,847
08	Other current liabilities CV=(A09-A07)	0	0
09	Total current liabilities	14,735,848	13,075,847
10	Long-term debt	59,764,233	62,018,777
11	Other noncurrent liabilities CV=(A12-A10)	1,600,878	1,718,310
12	Total noncurrent liabilities	61,365,111	63,737,087
13	Total liabilities CV=(A09+A12)	76,100,959	76,812,934
20	<u>Deferred inflows of resources</u>	0	0
	<u>Net Position</u>		
14	Invested in capital assets, net of related debt	51,375,273	54,368,886
15	Restricted-expendable	13,091,773	12,746,084
16	Restricted-nonexpendable	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	16,310,433	11,307,739

18	Net position CV=[(A06+A19)-(A13+A20)]	80,777,479	78,422,709
You may use the space below to provide context for the data you've reported above.			
<div style="border: 1px solid black; height: 100px; width: 100%;"></div>			

Institution: Parkland College (147916)

User ID: P1479161

Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Description	Ending balance	Prior year Ending balance
	<u>Capital Assets</u>		
21	<u>Land and land improvements</u>	1,841,745	1,841,745
22	<u>Infrastructure</u>	44,660,683	44,114,920
23	<u>Buildings</u>	117,169,948	117,153,653
32	Equipment, including art and <u>library collections</u>	22,887,066	21,576,244
27	<u>Construction in progress</u>	2,906,998	1,152,050
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	189,466,440	185,838,612
28	<u>Accumulated depreciation</u>	81,491,458	73,771,026
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)

User ID: P1479161

Part D - Summary of Changes In Net Position

Fiscal Year: July 1, 2016 - June 30, 2017

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 AND all of its child institutions	107,636,785	98,075,614
02	Total expenses and deductions for this institution AND all of its child institutions	105,282,015	105,501,464
03	Change in net position during year CV=(D01-D02)	2,354,770	-7,425,850
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	78,422,709	85,848,559
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	0	0
06	Net position end of year for this institution AND all of its child institutions (from A18)	80,777,479	78,422,709

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

Institution: Parkland College (147916)

User ID: P1479161

Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2016 - June 30, 2017

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

Line No.	Scholarships and Fellowships	Current year amount	Prior year amount
01	<u>Pell grants (federal)</u>	8,970,874	9,150,661
02	<u>Other federal grants (Do NOT include FDSL amounts)</u>	169,663	170,800
03	<u>Grants by state government</u>	0	0
04	<u>Grants by local government</u>	0	0
05	<u>Institutional grants from restricted resources</u>	0	0
06	<u>Institutional grants from unrestricted resources</u> CV=[E07-(E01+...+E05)]	0	0
07	Total revenue that funds scholarships and fellowships	9,140,537	9,321,461
	<u>Discounts and Allowances</u>		
08	<u>Discounts and allowances applied to tuition and fees</u>	9,140,537	9,321,461
09	<u>Discounts and allowances applied to sales and services of auxiliary enterprises</u>	0	0
10	Total discounts and allowances CV=(E08+E09)	9,140,537	9,321,461
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.

Institution: Parkland College (147916)

User ID: P1479161

Part B - Revenues by Source (1)

Fiscal Year: July 1, 2016 - June 30, 2017

Report in whole dollars only

Line No.	Source of Funds	Current year amount	Prior year amount
<u>Operating Revenues</u>			
01	Tuition and fees, after deducting discounts and allowances	19,801,240	19,613,362
	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	4,176,701	4,414,042
26	Sales and services of educational activities	0	0
08	Other sources - operating (CV) CV=[B09-(B01++B26)]	1,592,929	2,059,288
09	Total operating revenues	25,570,870	26,086,692

Institution: Parkland College (147916)

User ID: P1479161

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2016 - June 30, 2017



Line No.	Source of funds	Current year amount	Prior year amount
	<u>Nonoperating Revenues</u>		
10	Federal <u>appropriations</u>	0	0
11	State <u>appropriations</u>	5,751,369	1,255,540
12	<u>Local appropriations, education district taxes, and similar support</u>	28,188,258	26,970,064
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	20,043,186	19,784,395
14	State nonoperating grants	1,224,260	5,230,400
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	21,955,410	18,602,246
17	<u>Investment income</u>	233,382	146,277
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	4,670,050	0
19	Total nonoperating revenues	82,065,915	71,988,922
27	Total operating and nonoperating revenues CV=[B19+B09]	107,636,785	98,075,614
28	<u>12-month Student FTE from E12</u>	5,389	6,230
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	19,973	15,742

Institution: Parkland College (147916)

User ID: P1479161

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2016 - June 30, 2017

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 and gifts</u>	<input type="text" value="0"/>	0
22	<u>Additions to permanent endowments</u>	 <input type="text" value="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	<input type="text" value="107,636,785"/>	98,075,614

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

This number agrees to fiscal year 2017 audit.

Institution: Parkland College (147916)

User ID: P1479161

Part C-1 - Expenses by Functional Classification

Fiscal Year: July 1, 2016 - June 30, 2017

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>	36,301,128	38,820,616	21,846,454	22,757,441
02	<u>Research</u>	0	0	0	0
03	<u>Public service</u>	2,985,828	3,173,545	1,260,290	1,201,918
05	<u>Academic support</u>	7,129,140	8,471,430	3,257,722	3,478,811
06	<u>Student services</u>	6,759,422	7,440,582	3,999,448	4,078,283
07	<u>Institutional support</u>	16,176,098	16,311,406	6,969,434	6,566,828
10	<u>Scholarships and fellowships expenses, net of discounts and allowances (from Part E, E11)</u>	0	0		
11	<u>Auxiliary enterprises</u>	4,298,422	4,589,672	1,031,079	1,104,405
14	<u>Other Functional Expenses and deductions CV=[C19-(C01+...+C11)]</u>	31,631,977	26,694,213	3,093,366	3,147,836
19	Total expenses and deductions	105,282,015	105,501,464	41,457,793	42,335,522

Institution: Parkland College (147916)

User ID: P1479161

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	41,457,793	42,335,522
19-3	Benefits	6,251,767	9,861,719
19-4	Operation and Maintenance of Plant (as a natural expense)	6,760,534	7,418,379
19-5	Depreciation	7,720,432	7,599,123
19-6	Interest	2,657,127	2,828,405
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	40,434,362	35,458,316
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	105,282,015	105,501,464
20-1	12-month Student FTE (from E12 survey)	5,389	6,230
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	19,536	16,934

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

Institution: Parkland College (147916)

User ID: P1479161

Part M - Pension Information

Fiscal Year: July 1, 2016 - June 30, 2017

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="72,189"/>	53,803

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

Institution: Parkland College (147916)

User ID: P1479161

Part H - Details of Endowment Assets

Fiscal Year: July 1, 2016 - June 30, 2017

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	6,259,162	6,248,066
02	Value of <u>endowment assets</u> at the end of the fiscal year	7,146,135	6,259,162

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

Institution: Parkland College (147916)

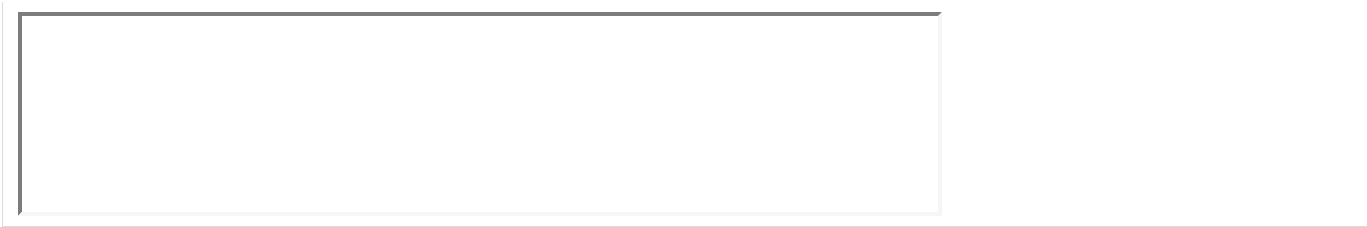
User ID: P1479161

Part J - Revenue Data for the Census Bureau

Fiscal Year: July 1, 2016 - June 30, 2017

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	28,941,777	28,941,777			
02	Sales and services	4,412,117	235,416	4,176,701		
03	Federal grants/contracts (excludes Pell Grants)	0				
Revenue from the state government:						
04	State appropriations, current & capital	4,670,050	4,670,050			
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	30,572,648				
09	Gifts and private grants, NOT including capital grants					
10	Interest earnings	233,382				
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)

User ID: P1479161

Part K - Expenditure Data for the Census Bureau

Fiscal Year: July 1, 2016 - June 30, 2017

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	6,251,767	6,033,073	218,694		
03	Payment to state retirement funds (maybe included in line 02 above)	0				
04	Current expenditures including salaries	73,650,038	69,351,616	4,298,422		
Capital outlays						
05	Construction	0				
06	Equipment purchases	1,310,822	1,310,822			
07	Land purchases	0				
08	Interest on debt outstanding, all funds and activities	2,657,127				

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

Institution: Parkland College (147916)

User ID: P1479161

Part L - Debt and Assets for Census Bureau, page 1

Fiscal Year: July 1, 2016 - June 30, 2017

Debt

Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	67,399,742
02 Long-term debt issued during fiscal year	3,269,433
03 Long-term debt retired during fiscal year	5,116,395
04 Long-term debt outstanding at end of fiscal year	65,552,780
05 Short-term debt outstanding at beginning of fiscal year	3,662,655
06 Short-term debt outstanding at end of fiscal year	4,187,669

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

Institution: Parkland College (147916)

User ID: P1479161

Part L - Debt and Assets for Census Bureau, page 2

Fiscal Year: July 1, 2016 - June 30, 2017

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	33,506,075

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

Institution: Parkland College (147916)

User ID: P1479161

Prepared by

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.

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 many staff from your institution only were involved in the data collection and reporting process of this survey component?

<input type="text" value="2.00"/>	Number of Staff (including yourself)
-----------------------------------	--------------------------------------

How many hours did you and others from your institution only spend on each of the steps below when responding to this survey component?

Exclude the hours spent collecting data for state and other reporting purposes.

Staff member	Collecting Data Needed		Revising Data to Match IPEDS Requirements		Entering Data		Revising and Locking Data	
	<input type="text"/>	hours	<input type="text"/>	hours	<input type="text"/>	hours	<input type="text"/>	hours
Your office	<input type="text" value="7.00"/>	hours	<input type="text" value="2.00"/>	hours	<input type="text" value="5.00"/>	hours	<input type="text" value="0.00"/>	hours
Other offices	<input type="text"/>	hours	<input type="text"/>	hours	<input type="text"/>	hours	<input type="text"/>	hours

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 2017.

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	\$19,801,240	19%	\$3,674
State appropriations	\$5,751,369	6%	\$1,067
Local appropriations	\$28,188,258	27%	\$5,231
Government grants and contracts	\$21,267,446	21%	\$3,946
Private gifts, grants, and contracts	\$21,955,410	21%	\$4,074
Investment income	\$233,382	0%	\$43
Other core revenues	\$6,262,979	6%	\$1,162
Total core revenues	\$103,460,084	100%	\$19,198
Total revenues	\$107,636,785		\$19,973

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	\$36,301,128	36%	\$6,736
Research	\$0	0%	\$0
Public service	\$2,985,828	3%	\$554
Academic support	\$7,129,140	7%	\$1,323

Institutional support	\$16,176,098	16%	\$3,002
Student services	\$6,759,422	7%	\$1,254
Other core expenses	\$31,631,977	31%	\$5,870
Total core expenses	\$100,983,593	100%	\$18,739
Total expenses	\$105,282,015		\$19,536

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	5,389

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)

User ID: P1479161

Edit Report

Finance

Parkland College (147916)

Source	Description	Severity	Resolved	Options
--------	-------------	----------	----------	---------

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	
--------------	---	--------------	-----	--

Screen: Revenues Part 3

Perform Edits	The amount of total other revenues and additions reported in Part B (line 24) is expected to be greater than zero. Please correct your data or explain. (Error #5196)	Explanation	Yes	
---------------	---	-------------	-----	--

Reason: This number agrees to the fiscal year 2017 audit.

Related Screens: Revenues Part 3

Perform Edits	The amount of additions to permanent endowments reported in Part B (line 22) should not be zero or blank. Please confirm that the data reported are correct. (Error #5231)	Confirmation	Yes	
---------------	--	--------------	-----	--

Related Screens: Revenues Part 3

Screen: Pension

Screen Entry	The value of this field is expected to be greater. Please correct your data or contact the IPEDS Help Desk for assistance. (Error #5449)	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. SSR

Screen Entry	The value of this field is expected to be greater. Please correct your data or contact the IPEDS Help Desk for assistance. (Error #5449)	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. SSR

Screen Entry	The value of this field is expected to be greater. Please correct your data or contact the IPEDS Help Desk for assistance. (Error #5449)	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. SSR