

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.

Changes to reporting for 2019-20

- GASB institutions only: Revised Pension screening question to add defined benefit pension or postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals
- GASB institutions only: In Part M, new data elements were added to collect postemployment benefits other than pension (OPEB) amounts

For 2020-21 changes, please review the preview screens available on the [Survey Materials](#) page.

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 (877) 225-2568**.

Finance - Public Institutions' Reporting Standard

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.

Finance - Public Institutions Using GASB Standards

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, 2019.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2018

And ending: month/year (MMYYYY)

Month: 6

Year: 2019

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 and Postemployment Benefits Other than Pension (OPEB)

Does your institution include defined benefit pension or postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals 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.

Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2018 - June 30, 2019

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
	Assets		
01	Total current assets	51,741,569	51,176,426
31	Depreciable capital assets, net of depreciation	99,516,774	102,672,368
04	Other noncurrent assets CV=[A05-A31]	0	0
05	Total noncurrent assets	99,516,774	102,672,368
06	Total assets CV=(A01+A05)	151,258,343	153,848,794
19	Deferred outflows of resources	989,963	620,491
	Liabilities		
07	Long-term debt, current portion	13,510,934	13,289,715
08	Other current liabilities CV=(A09-A07)	0	0
09	Total current liabilities	13,510,934	13,289,715
10	Long-term debt	87,762,269	91,280,084
11	Other noncurrent liabilities CV=(A12-A10)	1,588,498	1,613,549
12	Total noncurrent liabilities	89,350,767	92,893,633
13	Total liabilities CV=(A09+A12)	102,861,701	106,183,348
20	Deferred inflows of resources	4,937,233	2,917,672
	Net Position		
14	Invested in capital assets, net of related debt	49,833,823	48,921,300
15	Restricted-expendable	14,071,838	14,127,407
16	Restricted-nonexpendable	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	⚠ -19,456,289	-17,680,442
18	Net position CV=[(A06+A19)-(A13+A20)]	44,449,372	45,368,265

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

All unfunded pension is State of Illinois responsibility.

Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	1,841,745	1,845,745
22	Infrastructure	50,660,559	46,761,985
23	Buildings	116,623,250	116,623,250
32	Equipment, including art and library collections	26,140,117	24,109,119
27	Construction in progress	620,791	2,327,680
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	195,886,462	191,667,779
28	Accumulated depreciation	96,369,688	88,991,411
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.

Part D - Summary of Changes In Net Position

Fiscal Year: July 1, 2018 - June 30, 2019

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	110,476,885	110,306,207
02	Total expenses and deductions for this institution AND all of its child institutions	111,395,778	112,328,627
03	Change in net position during year CV=(D01-D02)	 -918,893	-2,022,420
04	Net position beginning of year for this institution AND all of its child institutions	45,368,265	80,777,479
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	0	-33,386,794
06	Net position end of year for this institution AND all of its child institutions (from A18)	44,449,372	45,368,265

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

Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2018 - June 30, 2019

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)	8,733,398	9,277,762
02	Other federal grants (Do NOT include FDSL amounts)	200,272	134,299
03	Grants by state government	1,284,942	1,131,175
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	10,218,612	10,543,236
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	10,218,612	10,543,236
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	10,218,612	10,543,236
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.

Part B - Revenues by Source (1)

Fiscal Year: July 1, 2018 - June 30, 2019

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	20,018,817	20,707,270
	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	3,798,771	4,030,470
26	Sales and services of educational activities	0	0
08	Other sources - operating (CV) CV=[B09-(B01++B26)]	1,462,579	1,355,812
09	Total operating revenues	25,280,167	26,093,552

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	4,575,250	4,500,747
12	Local appropriations, education district taxes, and similar support	32,051,999	30,984,927
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	18,565,285	19,769,367
14	State nonoperating grants	2,327,567	3,179,215
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	22,716,664	21,382,973
17	Investment income	869,453	415,851
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	4,090,500	3,979,575
19	Total nonoperating revenues	85,196,718	84,212,655
27	Total operating and nonoperating revenues CV=[B19+B09]	110,476,885	110,306,207
28	12-month Student FTE from E12	4,942	5,210
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	22,355	21,172

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2018 - June 30, 2019

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	110,476,885	110,306,207

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

This agrees to fiscal year 2019 audit.

Part C-1 - Expenses by Functional Classification

Fiscal Year: July 1, 2018 - June 30, 2019

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	Instruction	36,366,142	36,422,178	21,824,722	21,367,773
02	Research	0	0	0	0
03	Public service	3,470,938	3,302,761	1,449,361	1,433,071
05	Academic support	8,047,528	8,322,378	3,380,159	3,193,931
06	Student services	7,206,158	6,639,864	4,048,206	3,787,701
07	Institutional support	17,546,413	17,614,861	7,195,630	7,450,236
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, E11)	0	0		
11	Auxiliary enterprises	3,470,965	4,256,215	1,088,731	1,044,523
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C11)]	35,287,634	35,770,370	3,024,372	3,108,521
19	Total expenses and deductions	111,395,778	112,328,627	42,011,181	41,385,756

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	42,011,181	41,385,756
19-3	Benefits	7,255,015	7,006,890
19-4	Operation and Maintenance of Plant (as a natural expense)	7,659,757	7,106,843
19-5	Depreciation	7,378,277	7,499,953
19-6	Interest	3,530,818	2,680,535
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	43,560,730	46,648,650
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	111,395,778	112,328,627
20-1	12-month Student FTE (from E12 survey)	4,942	5,210
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	22,541	21,560

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

Part M - Pension and Postemployment Benefits Other than Pension (OPEB) Information

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	0	0
02	Net Pension liability	0	0
03	Deferred inflows related to pension	0	0
04	Deferred outflows related to pension	62,972	84,337
05	OPEB expense	0	
06	Net OPEB liability	0	
07	Deferred inflows related to OPEB	0	
08	Deferred outflows related to OPEB	0	

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

All unfunded pension is State of Illinois responsibility.

Part H - Details of Endowment Assets

Fiscal Year: July 1, 2018 - June 30, 2019

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 endowment assets at the beginning of the fiscal year	7,843,008	7,146,135
02	Value of endowment assets at the end of the fiscal year	8,969,931	7,843,008

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

Part J - Revenue Data for the Census Bureau

Fiscal Year: July 1, 2018 - June 30, 2019

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	30,237,429	30,237,429			
02 Sales and services	4,051,375	252,604	3,798,771		
03 Federal grants/contracts (excludes Pell Grants)	0	0			
Revenue from the state government:					
04 State appropriations, current & capital	4,090,500	4,090,500			
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	32,051,999				
09 Gifts and private grants, NOT including capital grants	0				
10 Interest earnings	869,453				
11 Dividend earnings	0				
12 Realized capital gains	0				

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

Part K - Expenditure Data for the Census Bureau

Fiscal Year: July 1, 2018 - June 30, 2019

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	7,255,015	7,070,857	184,158		
03 Payment to state retirement funds (may be included in line 02 above)	0				
04 Current expenditures including salaries	76,108,143	72,637,179	3,470,964		
Capital outlays					
05 Construction	0				
06 Equipment purchases	2,030,998	2,030,998			
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities	2,565,939				

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

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

Fiscal Year: July 1, 2018 - June 30, 2019

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	97,396,585
02 Long-term debt issued during fiscal year	49,510,000
03 Long-term debt retired during fiscal year	56,080,000
04 Long-term debt outstanding at end of fiscal year	94,481,336
05 Short-term debt outstanding at beginning of fiscal year	7,332,952
06 Short-term debt outstanding at end of fiscal year	6,809,067

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

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

Fiscal Year: July 1, 2018 - June 30, 2019

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	33,631,373
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.

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: Dave Donsbach

Email: ddonsbach@parkland.edu

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

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
Your office	6.50 hours	4.00 hours	2.00 hours	1.00 hours
Other offices	hours	hours	hours	hours

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 2019.

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	\$20,018,817	19%	\$4,051
State appropriations	\$4,575,250	4%	\$926
Local appropriations	\$32,051,999	30%	\$6,486
Government grants and contracts	\$20,892,852	20%	\$4,228
Private gifts, grants, and contracts	\$22,716,664	21%	\$4,597
Investment income	\$869,453	1%	\$176
Other core revenues	\$5,553,079	5%	\$1,124
Total core revenues	\$106,678,114	100%	\$21,586
Total revenues	\$110,476,885		\$22,355

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	\$36,366,142	34%	\$7,359
Research	\$0	0%	\$0
Public service	\$3,470,938	3%	\$702
Academic support	\$8,047,528	7%	\$1,628
Institutional support	\$17,546,413	16%	\$3,550
Student services	\$7,206,158	7%	\$1,458
Other core expenses	\$35,287,634	33%	\$7,140
Total core expenses	\$107,924,813	100%	\$21,838
Total expenses	\$111,395,778		\$22,541

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	4,942
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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 clock hours). All doctor's degree students are reported as graduate students.

Finance

Parkland College (147916)

Source	Description	Severity	Resolved	Options
Screen: Statement of net position (1)				
Screen Entry	The value of this field is expected to be greater than zero. Please correct your data or explain. (Error #5148)	Explanation	Yes	
Reason:	All unfunded pension is State of Illinois responsibility.			
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	
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				
Screen Entry	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 fiscal year 2019 audit.			
Related Screens:	Revenues Part 3			
Screen Entry	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 and Postemployment Benefits Other than Pension (OPEB)				
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. KG			
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. KG			
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. KG			
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. KG			
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. KG			
Screen Entry		Fatal	Yes	

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