

Finance 2017-18

Institution: Norco College (460464)

User ID: 88G3745

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**.

Finance - Public institutions

Reporting Standard

Please indicate which reporting standards are used to prepare your financial statements:

- GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35
- FASB (Financial Accounting Standards Board)

Please consult your business officer for the correct response before saving this screen. Your response to this question will determine the forms you will receive for reporting finance data.

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: <input type="text" value="7"/>	Year: <input type="text" value="2016"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2017"/>

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 OR in progress (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 checked="" type="radio"/> Business Type Activities
<input type="radio"/> Governmental Activities
<input 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 type="radio"/> Auxiliary enterprises
<input checked="" 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 type="radio"/> No
<input checked="" type="radio"/> 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?

<input type="radio"/> No
<input checked="" type="radio"/> Yes

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

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
Assets			
01	Total <u>current assets</u>	32,262,404	26,776,823
31	Depreciable <u>capital assets</u> , net of depreciation	69,481,975	72,115,740
04	Other noncurrent assets CV=[A05-A31]	34,672,714	33,870,074
05	Total <u>noncurrent assets</u>	104,154,689	105,985,814
06	Total assets CV=(A01+A05)	136,417,093	132,762,637
19	<u>Deferred outflows of resources</u>	11,824,070	9,423,960
Liabilities			
07	<u>Long-term debt, current portion</u>	1,812,460	2,874,499
08	Other current liabilities CV=(A09-A07)	13,023,146	10,143,013
09	Total <u>current liabilities</u>	14,835,606	13,017,512
10	<u>Long-term debt</u>	64,530,540	100,171,859
11	Other noncurrent liabilities CV=(A12-A10)	44,855,078	0
12	Total <u>noncurrent liabilities</u>	109,385,618	100,171,859
13	Total liabilities CV=(A09+A12)	124,221,224	113,189,371
20	<u>Deferred inflows of resources</u>	2,432,835	8,346,885
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	44,067,711	45,525,503
15	<u>Restricted-expendable</u>	4,750,434	3,812,551
16	<u>Restricted-nonexpendable</u>	0	0
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	-27,231,041	-28,687,713
18	Net position CV=[(A06+A19)-(A13+A20)]	21,587,104	20,650,341

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

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
Capital Assets			
21	Land and land improvements	11,092,439	10,827,267
22	Infrastructure	0	0
23	Buildings	95,202,243	94,350,178
32	Equipment, including art and library collections	11,275,455	10,791,659
27	Construction in progress	26,995,576	25,219,080
Total for Plant, Property and Equipment CV = (A21+ .. A27)		144,565,713	141,188,184
28	Accumulated depreciation	40,498,247	36,210,596
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, 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	69,657,220	71,654,518
02	Total expenses and deductions for this institution AND all of its child institutions	70,918,112	67,569,707
03	Change in net position during year CV=(D01-D02)	-1,260,892	4,084,811
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	20,650,341	16,565,530
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	2,197,655	0
06	Net position end of year for this institution AND all of its child institutions (from A18)	21,587,104	20,650,341

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, 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	Pell grants (federal)	10,011,590	8,987,988
02	Other federal grants (Do NOT include FDSL amounts)	258,752	252,859
03	Grants by state government	6,703,633	17,102,075
04	Grants by local government	0	0
05	Institutional grants from restricted resources	200,258	262,434
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	0	0
07	Total revenue that funds scholarships and fellowships	17,174,233	26,605,356
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	5,263,738	5,373,862
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	5,263,738	5,373,862
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.	11,910,495	21,231,494

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, 2016 - June 30, 2017

Report in whole dollars only

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	<u>Tuition and fees, after deducting discounts and allowances</u>	3,945,917	3,893,868
	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 <u>auxiliary enterprises, after deducting discounts and allowances</u>	788,975	693,889
26	<u>Sales and services of educational activities</u>	0	0
08	Other sources - operating (CV) CV=[B09-(B01++B26)]	7,236	0
09	Total operating revenues	4,742,128	4,587,757

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
	Nonoperating Revenues		
10	Federal <u>appropriations</u>	0	0
11	State <u>appropriations</u>	26,402,781	25,172,370
12	<u>Local appropriations, education district taxes, and similar support</u>	12,548,864	11,554,646
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	13,228,863	13,375,728
14	State nonoperating grants	8,680,135	8,225,937
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	71,312	35,434
17	<u>Investment income</u>	176,189	109,380
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	3,436,123	7,808,067
19	Total nonoperating revenues	64,544,267	66,281,562
27	Total operating and nonoperating revenues CV=[B19+B09]	69,286,395	70,869,319
28	12-month Student FTE from E12	5,763	5,526
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	12,023	12,825

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	Capital appropriations	370,825	785,199
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)]	370,825	785,199
25	Total all revenues and other additions	69,657,220	71,654,518

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

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>	21,261,806	16,165,868	12,815,376	12,740,875
02	<u>Research</u>	0	0	0	0
03	<u>Public service</u>	1,129,883	665,314	530,108	573,732
05	<u>Academic support</u>	14,673,433	6,899,942	5,601,443	5,311,761
06	<u>Student services</u>	10,428,558	6,622,839	5,456,795	5,219,833
07	<u>Institutional support</u>	10,677,414	15,213,763	3,342,599	4,245,961
10	<u>Scholarships and fellowships expenses, net of discounts and allowances (from Part E, E11)</u>	11,910,495	21,231,494		
11	<u>Auxiliary enterprises</u>	836,523	770,487	262,044	267,668
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C11)]	0	0	0	0
19	Total expenses and deductions	70,918,112	67,569,707	28,008,365	28,359,830

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)	28,008,365	28,359,830
19-3	Benefits	8,175,350	8,900,762
19-4	Operation and Maintenance of Plant (as a natural expense)	15,364,799	11,842,317
19-5	Depreciation	4,006,077	3,894,980
19-6	Interest	3,453,026	1,634,183
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	11,910,495	12,937,635
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	70,918,112	67,569,707
20-1	12-month Student FTE (from E12 survey)	5,763	5,526
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	12,306	12,228

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

Part M - Pension Information

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

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	4,308,466	2,302,361
02	Net Pension liability	41,765,015	32,201,131
03	Deferred inflows related to pension	2,432,835	8,346,885
04	Deferred outflows related to pension	9,584,975	7,016,744

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

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	1,433,657	1,822,003
02	Value of <u>endowment assets</u> at the end of the fiscal year	1,516,614	1,889,579

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, 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	9,209,655	9,209,655			
02 Sales and services	788,975	<input type="text" value="0"/>	788,975		<input type="text" value="0"/>
03 Federal grants/contracts (excludes Pell Grants)	14,103,038	<input type="text" value="14,103,038"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Revenue from the state government:					
04 State appropriations, current & capital	26,723,118	<input type="text" value="26,723,118"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
05 State grants and contracts	8,680,135	<input type="text" value="8,680,135"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Revenue from local governments:					
06 Local appropriation, current & capital	50,488	<input type="text" value="50,488"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
07 Local government grants/contracts	7,236	<input type="text" value="7,236"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
08 Receipts from property and non-property taxes	<input type="text" value="13,827,715"/>				
09 Gifts and private grants, NOT including capital grants	<input type="text" value="71,312"/>				
10 Interest earnings	<input type="text" value="190,782"/>				
11 Dividend earnings	<input type="text" value="0"/>				
12 Realized capital gains	<input type="text" value="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, 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	11,566,180	11,461,606	104,574	0	0
03 Payment to state retirement funds (maybe included in line 02 above)	3,639,416	3,610,329	29,087	0	0
04 Current expenditures including salaries	52,920,823	52,160,960	759,863	0	0
Capital outlays					
05 Construction	902,998	902,998	0	0	0
06 Equipment purchases	1,279,697	1,277,397	2,300	0	0
07 Land purchases	0	0	0	0	0
08 Interest on debt outstanding, all funds and activities	3,366,773				

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, 2016 - June 30, 2017

Debt		
Category		Amount
01	Long-term debt outstanding at beginning of fiscal year	103,881,988
02	Long-term debt issued during fiscal year	10,773,992
03	Long-term debt retired during fiscal year	3,457,903
04	Long-term debt outstanding at end of fiscal year	111,198,078
05	Short-term debt outstanding at beginning of fiscal year	0
06	Short-term debt outstanding at end of fiscal year	0

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, 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	3,704,583
08 Total cash and security assets held at end of fiscal year in bond funds	0
09 Total cash and security assets held at end of fiscal year in all other funds	25,669,705

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:	<input type="text" value="Melissa Elwood"/>				
Email:	<input type="text" value="melisa.elwood@rccd.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="3.00"/>	Number of Staff (including yourself)
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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	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> hours
Other offices	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> 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 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	\$3,945,917	6%	\$685
State appropriations	\$26,402,781	38%	\$4,581
Local appropriations	\$12,548,864	18%	\$2,177
Government grants and contracts	\$21,908,998	32%	\$3,802
Private gifts, grants, and contracts	\$71,312	0%	\$12
Investment income	\$176,189	0%	\$31
Other core revenues	\$3,814,184	6%	\$662
Total core revenues	\$68,868,245	100%	\$11,950
Total revenues	\$69,657,220		\$12,087

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	\$21,261,806	30%	\$3,689
Research	\$0	0%	\$0
Public service	\$1,129,883	2%	\$196
Academic support	\$14,673,433	21%	\$2,546
Institutional support	\$10,677,414	15%	\$1,853
Student services	\$10,428,558	15%	\$1,810
Other core expenses	\$11,910,495	17%	\$2,067
Total core expenses	\$70,081,589	100%	\$12,161
Total expenses	\$70,918,112		\$12,306

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	5,763

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.

Finance

Norco College (460464)

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:	calculated field, matches the audit			
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: Expenses Part 1				
Screen Entry	The amount reported is outside the expected range of between 332,657 and 997,971 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Increase in expenses related to contractual increase, COLA, filling of previously-vacant positions, and increase in discretionary spending.			
Screen Entry	The amount reported is outside the expected range of between 3,449,971 and 10,349,913 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Increase in expenses related to contractual increase, COLA, filling of previously-vacant positions, and increase in discretionary spending.			
Screen Entry	The amount reported is outside the expected range of between 3,311,420 and 9,934,258 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Increase in expenses related to contractual increase, COLA, filling of previously-vacant positions, and increase in discretionary spending.			
Screen: Expenses Part 2				
Screen Entry	The amount reported is outside the expected range of between 817,092 and 2,451,274 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	allocation of district-wide interest for this college			
Screen: Pension				
Screen Entry	The amount reported is outside the expected range of between 1,496,535 and 3,108,187 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	college allocation of district-wide pension expense			
Screen Entry	The amount reported is outside the expected range of between 5,425,476 and 11,268,294 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	college allocation of district-wide deferred inflows related to pension			
Screen Entry	The amount reported is outside the expected range of between 4,560,884 and 9,472,604 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	college allocation of district-wide deferred outflows related to pension			
Screen: Endowment data				
Screen Entry	The value of endowment assets at the beginning of the fiscal year (line 01) is expected to be equal to the prior year value of endowment assets at the end of the fiscal year (line 02). Please correct your data or explain. (Error #5186)	Explanation	Yes	
Reason:	reclassification of endowed assets at the Foundation level occurred during FY 16/17			