

Institution: Great Basin College (182306)
User ID: P1823061

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 changes made to the 2014-15 Finance data collection from the 2013-14 collection. The finance form for private for-profit schools have been revised to make it more comparable with the finance public and private not-for-profit forms.

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, 2014.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2013

And ending: month/year (MMYYYY)

Month: 6

Year: 2014

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 ?

Yes - (report endowment assets)

No

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

Part A - Statement of Financial Position

Fiscal Year: July 1, 2013 - June 30, 2014

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 current assets	9,204,000	8,979,000
	<u>Noncurrent Assets</u>		
31	Depreciable capital assets, net of depreciation	39,529,000	40,659,000
04	Other noncurrent assets	559,000	223,000
	CV=[A05-A31]		
05	Total noncurrent assets	40,088,000	40,882,000
06	Total assets	49,292,000	49,861,000
	CV=(A01+A05)		
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	148,000	146,000
08	Other current liabilities	2,133,000	2,750,000
	CV=(A09-A07)		
09	Total current liabilities	2,281,000	2,896,000
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	1,023,000	1,171,000
11	Other noncurrent liabilities	249,000	241,000
	CV=(A12-A10)		
12	Total noncurrent liabilities	1,272,000	1,412,000
13	Total liabilities	3,553,000	4,308,000
	CV=(A09+A12)		
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	38,358,000	39,343,000
15	Restricted-expendable	2,293,000	1,869,000
16	Restricted-nonexpendable	246,000	223,000
17	Unrestricted	4,842,000	4,118,000
	CV=[A18-(A14+A15+A16)]		
18	Total net assets	45,739,000	45,553,000
	CV=(A06-A13)		

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

Part A - Statement of Financial Position (Page 2)

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	8,014,000	8,034,000
22	Infrastructure	0	0
23	Buildings	52,759,000	52,685,000
32	Equipment, including art and library collections	5,336,000	5,221,000
27	Construction in progress	805,000	583,000
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	66,914,000	66,523,000
28	Accumulated depreciation	27,385,000	25,864,000
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 E - Scholarships and Fellowships

Fiscal Year: July 1, 2013 - June 30, 2014

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

Line No.	Source	Current year amount	Prior year amount
01	Pell grants (federal)	2,558,000	2,603,000
02	Other federal grants (Do NOT include FDSL amounts)	0	0
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)]	1,445,000	4,242,000
07	Total gross scholarships and fellowships	4,003,000	6,845,000
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	1,186,000	1,493,000
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	1,186,000	1,493,000
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.	2,817,000	5,352,000

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

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	4,855,000	4,498,000
	Grants and contracts - operating		
02	Federal operating grants and contracts	1,296,000	1,270,000
03	State operating grants and contracts	238,000	619,000
04	Local government/private operating grants and contracts	841,000	785,000
	04a Local government operating grants and contracts	0	692,000
	04b Private operating grants and contracts	841,000	93,000
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	605,000	604,000
06	Sales and services of hospitals, after deducting patient contractual allowances	0	0
26	Sales and services of educational activities	421,000	404,000
07	Independent operations	1,238,000	0
08	Other sources - operating CV=[B09-(B01++B07)]	0	7,000
09	Total operating revenues	9,494,000	8,187,000

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	12,476,000	14,032,000
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	2,558,000	2,603,000
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	587,000	593,000
17	Investment income	161,000	164,000
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	203,000
19	Total nonoperating revenues	15,782,000	17,595,000
27	Total operating and nonoperating revenues CV=[B19+B09]	25,276,000	25,782,000
28	12-month Student FTE from E12	1,818	1,765
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	13,903	14,607

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	470,000	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	470,000	0
25	Total all revenues and other additions CV=[B09+B19+B24]	25,746,000	25,782,000

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

Part C - Expenses and Other Deductions

Fiscal Year: July 1, 2013 - June 30, 2014

Report Total Operating AND Nonoperating Expenses in this section

Line No.	Description	1 Total amount	2 Salaries and wages	3 Employee fringe benefits	4 Operation and maintenance of plant	5 Depreciation	6 Interest	7 All other	8 PY Total Amount
Expenses and Deductions									
01	Instruction	11,981,161	7,072,768	1,708,391	1,144,670	816,519	0	1,238,813	11,667,358
02	Research	3,590	2,903	91	344	246	0	6	0
03	Public service	403,671	240,494	49,021	39,992	13,606	0	60,558	420,862
05	Academic support	3,353,492	1,536,041	456,829	321,393	218,760	0	820,469	3,088,478
06	Student services	2,306,794	1,449,457	367,399	220,659	154,583	0	114,696	2,108,323
07	Institutional support	3,976,771	1,850,097	477,785	376,183	265,643	0	1,007,063	3,188,904
08	Operation and maintenance of plant (see instructions)	0	965,043	468,256	-2,171,705		0	738,406	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	2,817,000						2,817,000	5,352,000
11	Auxiliary enterprises	717,521	240,425	32,444	68,464	49,752	20,000	306,436	643,075
12	Hospital services							0	0
13	Independent operations							0	0
14	Other expenses and deductions CV=[C19-(C01+...+C13)]	0	0	0	0	0	0	0	0
19	Total expenses and deductions	25,560,000	13,357,228	3,560,216	0	1,519,109	20,000	7,103,447	26,469,000
	Prior year amount	26,469,000	13,372,673	3,645,070		1,541,749	26,000	7,883,508	
20	12-month Student FTE from E12	1,818							1,765
21	Total expenses and deductions per student FTE CV=[C19/C20]	14,059							14,997

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

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Part D - Summary of Changes In Net Position

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions (from B25)	25,746,000	25,782,000
02	Total expenses and deductions (from C19)	25,560,000	26,469,000
03	Change in net position during year CV=(D01-D02)	186,000	-687,000
04	Net position beginning of year	45,553,000	46,240,000
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	0	0
06	Net position end of year (from A18)	45,739,000	45,553,000

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, 2013 - June 30, 2014

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	223,000	208,000
02	Value of endowment assets at the end of the fiscal year	246,000	223,000

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

Part J - Revenue Data for Bureau of Census

Fiscal Year: July 1, 2013 - June 30, 2014

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	6,041,000	6,041,000			
02 Sales and services	1,026,000	421,000	605,000	0	
03 Federal grants/contracts (excludes Pell Grants)	1,296,000	1,296,000			
Revenue from the state government:					
04 State appropriations, current & capital	12,476,000	12,476,000	0	0	0
05 State grants and contracts	238,000	238,000			
Revenue from local governments:					
06 Local appropriation, current & capital	470,000	470,000			
07 Local government grants/contracts	1,428,000	1,428,000			
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, including capital grants	841,000				
10 Interest earnings	161,000				
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 Bureau of Census

Fiscal Year: July 1, 2013 - June 30, 2014

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/ experimnt services
	(1)	(2)	(3)	(4)	(5)
01 Salaries and wages	13,357,228	13,116,803	240,425		0
02 Employee benefits, total	3,560,216	3,527,772	32,444		0
03 Payment to state retirement funds (maybe included in line 02 above)	0				
04 Current expenditures other than salaries	8,642,556	8,197,904	444,652		
Capital outlay:					
05 Construction	0				
06 Equipment purchases	0				
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities	20,000				
09 Scholarships/fellowships	4,003,000	4,003,000			

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

Part L - Debt and Assets, page 1

Fiscal Year: July 1, 2013 - June 30, 2014

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	1,317,000
02 Long-term debt issued during fiscal year	0
03 Long-term debt retired during fiscal year	146,000
04 Long-term debt outstanding at end of fiscal year	1,171,000
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, page 2

Fiscal Year: July 1, 2013 - June 30, 2014

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	0
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	1,993,000

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

Prepared by

This survey component was prepared by:

<input type="radio"/> Keyholder	<input type="radio"/> SFA Contact	<input type="radio"/> HR Contact
<input type="radio"/> Finance Contact	<input type="radio"/> Academic Library Contact	<input checked="" type="radio"/> Other

Name: Brandis Senecal
Email: brandis.senecal@gbcnv.edu

How long did it take to prepare this survey component?	hours	minutes
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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.

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 2015.

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	\$4,855,000	20%	\$2,671
State appropriations	\$12,476,000	52%	\$6,862
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$4,092,000	17%	\$2,251
Private gifts, grants, and contracts	\$1,428,000	6%	\$785
Investment income	\$161,000	1%	\$89
Other core revenues	\$891,000	4%	\$490
Total core revenues	\$23,903,000	100%	\$13,148
Total revenues	\$25,746,000		\$14,162

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.

Core Expenses

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$11,981,161	48%	\$6,590
Research	\$3,590	0%	\$2
Public service	\$403,671	2%	\$222
Academic support	\$3,353,492	13%	\$1,845
Institutional support	\$3,976,771	16%	\$2,187
Student services	\$2,306,794	9%	\$1,269
Other core expenses	\$2,817,000	11%	\$1,550
Total core expenses	\$24,842,479	100%	\$13,665
Total expenses	\$25,560,000		\$14,059

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.

	Calculated value
FTE enrollment	1,818

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

Great Basin College (182306)

There are no errors for the selected survey and institution.