

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 a few new changes to the 2016-17 Finance data collection:

- For all institutions, the expense matrix has been removed and expenses are collected by functional and natural classification categories separately, except for salaries and wages.
- For GASB institutions, fields to collect deferred outflows and inflows of resources separately from current assets and liabilities to comply with GASB 63 have been added.

Please review the new screens and survey materials carefully.

**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, 2016.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2015

And ending: month/year (MMYYYY)

Month: 6

Year: 2016

#### 2. Audit Opinion

Did your institution receive an unqualified opinion on its General Purpose Financial Statements from your auditor for the fiscal year noted above? (If your institution is audited only in combination with another entity, answer this question based on the audit of that entity.)

Unqualified

 Qualified  
(Explain in  
box below)

Don't know  
(Explain in  
box below)

#### 3. Reporting Model

GASB Statement No. 34 offers three alternative reporting models for special-purpose governments like colleges and universities. Which model is used by your institution?

Business Type Activities

Governmental Activities

Governmental Activities with Business-Type Activities

#### 4. Intercollegiate Athletics

If your institution participates in intercollegiate athletics, are the expenses accounted for as auxiliary enterprises or treated as student services?

Auxiliary enterprises

Student services

Does not participate in intercollegiate athletics

Other (specify in box below)

#### 5. Endowment Assets

Does this institution or any of its foundations or other affiliated organizations own endowment assets ?

No

Yes - (report endowment assets)

#### 6. Pension

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.

**Part A - Statement of Net Position Page 1**

Fiscal Year: July 1, 2015 - June 30, 2016

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
	<b>Assets</b>		
01	Total current assets	9,602,000	9,586,000
31	Depreciable capital assets, net of depreciation	37,019,000	38,067,000
04	Other noncurrent assets CV=[A05-A31]	645,000	1,012,000
05	Total noncurrent assets	37,664,000	39,079,000
06	<b>Total assets</b> CV=(A01+A05)	47,266,000	48,665,000
19	<b>Deferred outflows of resources</b>	889,000	
	<b>Liabilities</b>		
07	Long-term debt, current portion	153,000	150,000
08	Other current liabilities CV=(A09-A07)	2,086,000	2,352,000
09	Total current liabilities	2,239,000	2,502,000
10	Long-term debt	719,000	872,000
11	Other noncurrent liabilities CV=(A12-A10)	7,713,000	9,022,000
12	Total noncurrent liabilities	8,432,000	9,894,000
13	<b>Total liabilities</b> CV=(A09+A12)	10,671,000	12,396,000
20	<b>Deferred inflows of resources</b>	1,286,000	
	<b>Net Position</b>		
14	Invested in capital assets, net of related debt	36,146,000	37,044,000
15	Restricted-expendable	2,342,000	951,000
16	Restricted-nonexpendable	418,000	239,000
17	Unrestricted CV=[A18-(A14+A15+A16)]	◆ -2,708,000	-1,965,000
18	<b>Net position</b> CV=[(A06+A19)-(A13+A20)]	36,198,000	36,269,000

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, 2015 - June 30, 2016

Line No.	Description	Ending balance	Prior year Ending balance
<b>Capital Assets</b>			
21	Land and land improvements	9,053,000	8,746,000
22	Infrastructure	0	0
23	Buildings	52,786,000	52,786,000
32	Equipment, including art and library collections	5,555,000	5,675,000
27	Construction in progress	136,000	79,000
<b>Total for Plant, Property and Equipment CV = (A21+ .. A27)</b>		67,530,000	67,286,000
28	Accumulated depreciation	30,511,000	29,219,000
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 D - Summary of Changes In Net Position**

Fiscal Year: July 1, 2015 - June 30, 2016

**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 <b>AND all of its child institutions</b>	26,267,000	<b>25,306,000</b>
02	Total expenses and deductions for this institution <b>AND all of its child institutions</b>	26,242,000	<b>26,884,000</b>
03	Change in net position during year <b>CV=(D01-D02)</b>	25,000	<b>-1,578,000</b>
04	Net position beginning of year for this institution <b>AND all of its child institutions</b>	36,269,000	<b>45,739,000</b>
05	Adjustments to beginning net position and other gains or losses <b>CV=[D06-(D03+D04)]</b>	-96,000	<b>-7,892,000</b>
06	Net position end of year for this institution <b>AND all of its child institutions (from A18)</b>	36,198,000	<b>36,269,000</b>

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, 2015 - June 30, 2016

**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)	2,298,000	2,492,000
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)]	1,497,000	1,242,000
07	Total revenue that funds scholarships and fellowships	3,795,000	3,734,000
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	1,461,000	1,200,000
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	1,461,000	1,200,000
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.	2,334,000	2,534,000

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, 2015 - June 30, 2016

Line No.	Source of Funds	Current year amount	Prior year amount
<b>Operating Revenues</b>			
01	Tuition and fees, after deducting discounts & allowances	5,234,000	4,895,000
	Grants and contracts - operating		
02	Federal operating grants and contracts	2,749,000	2,264,000
03	State operating grants and contracts	414,000	197,000
04	Local government/private operating grants and contracts	1,301,000	612,000
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	1,301,000	612,000
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	547,000	591,000
06	Sales and services of hospitals, after deducting patient contractual allowances	0	0
26	Sales and services of educational activities	416,000	444,000
07	Independent operations	5,000	251,000
08	Other sources - operating	0	0
	CV=[B09-(B01+ ....+B07)]		
09	Total operating revenues	10,666,000	9,254,000

**Part B - Revenues by Source (2)**

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Source of funds	Current year amount	Prior year amount
	<b>Nonoperating Revenues</b>		
10	Federal appropriations	0	0
11	State appropriations	12,230,000	12,507,000
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants <b>Do NOT include Federal Direct Student Loans</b>	2,298,000	2,492,000
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	619,000	590,000
17	Investment income	149,000	463,000
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	10,000	0
19	Total nonoperating revenues	15,306,000	16,052,000
27	Total operating and nonoperating revenues CV=[B19+B09]	25,972,000	25,306,000
28	<b>12-month Student FTE from E12</b>	1,917	1,851
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	13,548	13,672

**Part B - Revenues by Source (3)**

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	295,000	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 CV=[B25-(B9+B19)]	295,000	0
25	Total all revenues and other additions	26,267,000	25,306,000

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, 2015 - June 30, 2016

**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	14,575,667	14,246,567	8,312,469	7,894,362
02	Research	0	0	0	0
03	Public service	423,494	402,148	177,105	221,037
05	Academic support	3,312,541	3,384,783	1,639,265	1,586,319
06	Student services	1,928,347	1,973,950	1,119,329	1,089,194
07	Institutional support	2,877,725	3,681,110	1,391,532	1,354,531
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	2,334,000	2,534,000		
11	Auxiliary enterprises	790,226	661,442	245,223	229,933
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	0	0	0	0
19	<b>Total expenses and deductions</b>	26,242,000	26,884,000	12,884,923	13,260,283

**Part C-2 - Expenses by Natural Classification**

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	12,884,923	13,260,283
19-3	Benefits	2,478,000	3,402,526
19-4	Operation and Maintenance of Plant (as a natural expense)	1,957,000	2,477,274
19-5	Depreciation	1,957,000	1,627,081
19-6	Interest	15,000	17,000
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	6,950,077	
19-1	<b>Total Expenses and Deductions (from Part C-1, Line 19)</b>	26,242,000	26,884,000
20-1	12-month Student FTE (from E12 survey)	1,917	1,851
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	13,689	14,524

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

**Part M - Pension Information**

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	1,868,000	1,776,145
02	Net Pension liability	7,485,000	6,870,000
03	Deferred inflows related to pension	1,286,000	1,918,000
04	Deferred outflows related to pension	889,000	773,000

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, 2015 - June 30, 2016

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	239,000	246,000
02	Value of endowment assets at the end of the fiscal year	413,000	239,000

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, 2015 - June 30, 2016**

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	6,695,000	6,695,000			
02 Sales and services	1,094,000	547,000	547,000	0	
03 Federal grants/contracts (excludes Pell Grants)	2,749,000	2,749,000			
Revenue from the state government:					
04 State appropriations, current & capital	12,230,000	12,230,000			
05 State grants and contracts	414,000	414,000			
Revenue from local governments:					
06 Local appropriation, current & capital	0				
07 Local government grants/contracts	0				
08 Receipts from property and non-property taxes					
09 Gifts and private grants, NOT including capital grants					
10 Interest earnings					
11 Dividend earnings					
12 Realized capital gains					

**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, 2015 - June 30, 2016**

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	3,778,797	3,733,088	45,709		
03 Payment to state retirement funds (maybe included in line 02 above)	0	0	0		
04 Current expenditures including salaries	24,270,000	23,494,774	775,226		
<b>Capital outlays</b>					
05 Construction	309,000	309,000			
06 Equipment purchases	641,000	641,000			
07 Land purchases	0	0	0		
08 Interest on debt outstanding, all funds and activities	15,000				

**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, 2015 - June 30, 2016

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	1,022,000
02 Long-term debt issued during fiscal year	0
03 Long-term debt retired during fiscal year	150,000
04 Long-term debt outstanding at end of fiscal year	872,000
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 for Census Bureau, page 2**

Fiscal Year: July 1, 2015 - June 30, 2016

<b>Assets</b>	
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	1,736,000

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

Name: Sonja Sibert
Email: sonja.sibert@gbcnv.edu

How long did it take to prepare this survey component?	6 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 2016.

Please review your data for accuracy. If you have questions about the data displayed below after reviewing the data reported on the survey screens, please contact the IPEDS Help Desk at: 1-877-225-2568 or [ipedshelp@rti.org](mailto:ipedshelp@rti.org).

**Core Revenues**

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$5,234,000	20%	\$2,730
State appropriations	\$12,230,000	48%	\$6,380
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$5,461,000	21%	\$2,849
Private gifts, grants, and contracts	\$1,920,000	7%	\$1,002
Investment income	\$149,000	1%	\$78
Other core revenues	\$721,000	3%	\$376
<b>Total core revenues</b>	<b>\$25,715,000</b>	<b>100%</b>	<b>\$13,414</b>
<b>Total revenues</b>	<b>\$26,267,000</b>		<b>\$13,702</b>

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	\$14,575,667	57%	\$7,603
Research	\$0	0%	\$0
Public service	\$423,494	2%	\$221
Academic support	\$3,312,541	13%	\$1,728
Institutional support	\$2,877,725	11%	\$1,501
Student services	\$1,928,347	8%	\$1,006
Other core expenses	\$2,334,000	9%	\$1,218
<b>Total core expenses</b>	<b>\$25,451,774</b>	<b>100%</b>	<b>\$13,277</b>
<b>Total expenses</b>	<b>\$26,242,000</b>		<b>\$13,689</b>

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.

	<b>Calculated value</b>
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FTE enrollment	1,917
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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 contact hours). All doctor's degree students are reported as graduate students.

Finance

Great Basin College (182306)

Source	Description	Severity	Resolved	Options
<b>Screen: Statement of net position (1)</b>				
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:	This amount is negative due to the change in accounting principle of GASB 68 for pension liability.			
<b>Screen: Pension</b>				
Screen Entry	In the prior year, the institution was reporting on changes to expense based on implementation of GASB 68. In the current year, the institution is expected to report total pension expense, as reflected in the Notes of the financial statement. A significant difference is expected between the reported current year and prior year value. Please contact the Help Desk. (Error #5281)	Fatal	Yes	
Reason:	Overridden by administrator. Institution reported total pension expense in the prior year and not just the changes. Current year is correctly reported as total pension expense. SSD			
Screen Entry	In the prior year, the institution was reporting on changes to liability based on implementation of GASB 68. In the current year, the institution is expected to report total net pension liability, as reflected in the Notes of the financial statement. A significant difference is expected between the reported current year and prior year value. Please contact the Help Desk. (Error #5282)	Fatal	Yes	
Reason:	Overridden by administrator. Institution reported total net pension liability in the prior year and not just the changes. Current year is correctly reported as total net pension liability. SSD			