

Institution: Great Basin College (182306)  
User ID: p1823064

**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.

**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**.

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## 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, 2010.)

Beginning: month/year (MMYYYY)      Month:       Year:

And ending: month/year (MMYYYY)      Month:       Year:

**2. Audit Opinion**

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

- Unqualified       Qualified (Explain in box below)       Don't know (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 Net Assets**

Fiscal Year: July 1, 2009 - June 30, 2010

Line no.		Current year amount	Prior year amount
	<u>Current Assets</u>		
01	Total current assets	5,514,000	5,530,000
	<u>Noncurrent Assets</u>		
31	Depreciable capital assets, net of depreciation	42,655,000	43,728,000
04	Other noncurrent assets CV=[A05-A31]	702,000	970,000
05	Total noncurrent assets	43,357,000	44,698,000
06	Total assets CV=(A01+A05)	48,871,000	50,228,000
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	461,000	116,000
08	Other current liabilities CV=(A09-A07)	1,053,000	1,423,000
09	Total current liabilities	1,514,000	1,539,000
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	1,593,000	1,830,000
11	Other noncurrent liabilities CV=(A12-A10)	248,000	75,000
12	Total noncurrent liabilities	1,841,000	1,905,000
13	Total liabilities CV=(A09+A12)	3,355,000	3,444,000
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	40,942,000	43,728,000
15	Restricted-expendable	1,684,000	98,000
16	Restricted-nonexpendable	188,000	171,000
17	Unrestricted CV=[A18-(A14+A15+A16)]	2,702,000	2,787,000
18	Total net assets CV=(A06-A13)	45,516,000	46,784,000

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



**Part A - Statement of Net Assets (Page 2)**

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Description	Ending balance	Prior year Ending balance
<b>Capital Assets</b>			
21	<u>Land &amp; land improvements</u>	7,405,453	7,379,866
22	<u>Infrastructure</u>		0
23	<u>Buildings</u>	50,854,312	50,350,303
32	Equipment, including art and <u>library collections</u>	4,779,148	4,530,009
27	<u>Construction in progress</u>	124,352	238,305
<b>Total for Plant, Property and Equipment CV = (A21+ .. A27)</b>		63,163,265	62,498,483
28	<u>Accumulated depreciation</u>	20,507,786	18,770,067
33	Intangible assets, net of accumulated amortization	0	
34	Other capital assets		

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, 2009 - June 30, 2010

Line No.	Source of Funds	Current year amount	Prior year amount
	<b>Operating Revenues</b>		
01	Tuition & fees, after deducting discounts & allowances	2,989,000	3,476,000
	Grants and contracts - operating		
02	Federal operating grants and contracts	1,737,000	1,367,400
03	State operating grants and contracts	376,000	155,000
04	Local government/private operating grants and contracts	2,059,000	0
	04a Local government operating grants and contracts	1,994,000	
	04b Private operating grants and contracts	65,000	
05	Sales & services of auxiliary enterprises, after deducting discounts & allowances	622,000	780,200
06	Sales & services of hospitals, after deducting patient contractual allowances		0
26	Sales & services of educational activities	481,000	
07	Independent operations		0
08	Other sources - operating CV=[B09-(B01+ ....+B07)]	0	1,594,800
09	Total operating revenues	8,264,000	7,373,400

**Part B - Revenues and Other Additions**

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Source of funds	Current year amount	Prior year amount
<b>Nonoperating Revenues</b>			
10	Federal appropriations		0
11	State appropriations	10,010,000	16,180,000
12	Local appropriations, education district taxes, & similar support		0
Grants-nonoperating			
13	Federal nonoperating grants	9,171,000	1,155,600
14	State nonoperating grants		0
15	Local government nonoperating grants		0
16	Gifts, including contributions from affiliated organizations	504,000	513,000
17	Investment income	466,000	0
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	-199,000	-230,000
19	Total nonoperating revenues	19,952,000	17,618,600
27	Total operating and nonoperating revenues CV=[B19+B09]	28,216,000	24,992,000
28	<b>12-month Student FTE from E12</b> CV=[B28a+B28b]	4,155	
	28a Undergraduates	4,155	
	28b Graduates		
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	6,791	



**Part B - Revenues and Other Additions**

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	0	39,000
21	Capital grants & gifts		0
22	Additions to permanent endowments		0
23	Other revenues & additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	0	39,000
25	Total all revenues and other additions CV=[B09+B19+B24]	28,216,000	25,031,000

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

Transfers to System Office and Interest Expense less Other nonoperating revenues resulted in this deficit.

**Part C - Expenses and Other Deductions**

Fiscal Year: July 1, 2009 - June 30, 2010									
Line No.	Description	1 Total amount	2 Salaries & wages	3 Employee fringe benefits	4 Operation and maintenance of plant	5 Depreciation	6 Interest	7 All other	8 PY Total Amount
<b>Expenses and Deductions</b>									
01	Instruction	12,920,532	8,371,766	1,812,200	1,172,012	1,140,002	52,123	372,429	10,943,104
02	Research							0	0
03	Public service	221,631	139,944	31,596	19,592	19,057	871	10,571	239,332
05	Academic support	3,113,574	1,751,258	516,466	245,169	238,473	10,903	351,305	3,028,316
06	Student services	2,289,943	1,417,594	422,869	198,457	193,037	8,826	49,160	1,958,191
07	Institutional support	4,456,398	1,887,984	509,922	264,310	257,091	11,755	1,525,336	2,859,960
08	Operation & maintenance of plant (see instructions)	0	1,416,460	511,987	-1,928,447			0	3,738,047
10	Scholarships and fellowships expenses, excluding discounts & allowances	863,638						863,638	844,000
11	Auxiliary enterprises	671,875	206,485	10,195	28,907	28,117	1,285	396,886	646,050
12	Hospital services							0	0
13	Independent operations							0	0
14	Other expenses & deductions CV=[C19-(C01+...+C13)]	4,946,409	113,949	2,792	0	0	0	4,829,668	0
19	Total expenses & deductions	29,484,000	15,305,440	3,818,027	0	1,875,777	85,763	8,398,993	26,568,000
	Prior year amount	26,568,000	14,329,083	3,329,323		2,311,000		6,598,594	
20	12-month Student FTE from E12 CV=[C20a+C20b]	4,155							
	20a Undergraduates	4,155							
	20b Graduates								
21	Total expenses and deductions per student FTE CV=[C19/C20]	7,096							

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

**Part D - Summary of Changes In Net Assets**

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	28,216,000	25,031,000
02	Total expenses & deductions (from C19)	29,484,000	26,568,000
03	Change in net assets during year CV=(D01-D02)	-1,268,000	-1,537,000
04	Net assets beginning of year	46,784,000	48,321,000
05	Adjustments to beginning net assets and other gains or losses CV=[D06-(D03+D04)]	0	0
06	Net assets end of year (from A18)	45,516,000	46,784,000

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

Decrease in State Appropriations due to budget cuts and increase in Instructional expenses resulted in this decrease in net assets. Increased enrollment did not offset these differences.

**Part E - Scholarships and Fellowships**

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Source	Current year amount	Prior year amount
01	Pell grants (federal)	2,211,135	1,155,595
02	Other federal grants	96,734	30,982
03	Grants by state government	0	0
04	Grants by local government	0	0
05	Institutional grants from restricted resources	602,097	690,922
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	232,630	194,269
07	Total gross scholarships and fellowships	3,142,596	2,071,768
<b>Discounts and Allowances</b>			
08	Discounts & allowances applied to tuition & fees	2,278,958	1,227,768
09	Discounts & allowances applied to sales & services of auxiliary enterprises CV= (E10-E08)	0	0
10	Total discounts & allowances CV=(E07-E11)	2,278,958	1,227,768
11	Net scholarships and fellowships expenses after deducting discount & allowances (from C10)	863,638	844,000

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

Students who were eligible and received Pell Grants significantly increased.

**Part H - Details of Endowment Assets**

Fiscal Year: July 1, 2009 - June 30, 2010

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	171,000	220,000
02	Value of <u>endowment assets</u> at the end of the fiscal year	187,761	171,000

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, 2009 - June 30, 2010

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	5,267,958	5,267,958			
02 Sales and services	1,102,993	480,993	622,000		
03 Federal grants/contracts (excludes Pell Grants)	1,737,061	1,737,061			
Revenue from the state government:					
04 State appropriations, current & capital	10,010,183	10,010,183			
05 State grants and contracts	375,897	375,897			
Revenue from local governments:					
06 Local appropriation, current & capital	0				
07 Local government grants/contracts	2,059,202	2,059,202			
08 Receipts from property and non-property taxes					
09 Gifts and private grants, 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 Bureau of Census**

Fiscal Year: July 1, 2009 - June 30, 2010

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/experiment services
	(1)	(2)	(3)	(4)	(5)
01 Salaries and wages	15,305,440	15,098,955	206,485		
02 Employee benefits, total	3,818,027	3,807,832	10,195		
03 Payment to state retirement funds (maybe included in line 02 above)	1,947,193	1,941,994	5,199		
04 Current expenditures other than salaries	7,789,294	7,537,488	251,806		
Capital outlay:					
05 Construction	0				
06 Equipment purchases	239,246	239,246			
07 Land purchases	0				
08 Interest on debt outstanding, all funds & activities					
09 Scholarships/fellowships	3,142,596	3,142,596			

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, 2009 - June 30, 2010

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	1,830,000
02 Long-term debt issued during fiscal year	
03 Long-term debt retired during fiscal year	116,000
04 Long-term debt outstanding at end of fiscal year	1,714,000
05 Short-term debt outstanding at beginning of fiscal year	
06 Short-term debt outstanding at end of fiscal year	

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, 2009 - June 30, 2010

**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	
09 Total cash and security assets held at end of fiscal year in all other funds	4,868,000

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

**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 ExPT and sent to your institution's CEO in November 2011.

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	\$2,989,000	11%	\$719
Government appropriations	\$10,010,000	36%	\$2,409
Government grants and contracts	\$13,278,000	48%	\$3,196
Private gifts, grants, and contracts	\$569,000	2%	\$137
Investment income	\$466,000	2%	\$112
Other core revenues	\$282,000	1%	\$68
<b>Total core revenues</b>	<b>\$27,594,000</b>	<b>100%</b>	<b>\$6,641</b>
<b>Total revenues</b>	<b>\$28,216,000</b>		<b>\$6,791</b>

Core revenues include tuition and fees; government appropriations (federal, state, and local); government grants and contracts; private gifts, grants, and contracts; investment income; other operating and nonoperating sources; and other revenues and additions. 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	\$12,920,532	45%	\$3,110
Research	\$0	0%	\$0
Public service	\$221,631	1%	\$53
Academic support	\$3,113,574	11%	\$749
Institutional support	\$4,456,398	15%	\$1,073
Student services	\$2,289,943	8%	\$551

### Core Expenses

Other core expenses	\$5,810,047	20%	\$1,398
Total core expenses	\$28,812,125	100%	\$6,934
Total expenses	\$29,484,000		\$7,096

Core expenses include expenses for instruction, research, public service, academic support, institutional support, student services, operation and maintenance of plant, depreciation, scholarships and fellowships expenses, other expenses, and nonoperating expenses.

	Calculated value
FTE enrollment	4,155

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.

**Explanation Report**

Number	Source	Location	Description	Severity	Accepted
<b>Screen: Part B - Revenues and Other Additions</b>					
1	Row: 27 Col: 3	Screen Entry	The calculated value for Other revenues should not be negative. This occurs when the value entered for total revenues on line 19 is less than the sum of the detail items above. If this negative amount is valid, please explain below.	Explanation	Yes
Reason:	The number is the net of Transfers to System Administration (-\$440,000), Interest Expense (-\$99,000), and Other nonoperating revenues (+\$340,000).				
<b>Screen: Part E - Scholarships and Fellowships</b>					
2	Row: 13 Col: 3	Screen Entry	The number entered, 3,142,596, has an expected range of between 1,035,884 and 3,107,652 based on last year's amount. Please explain this difference.	Explanation	Yes
Reason:	Students who were eligible and received Pell Grants significantly increased.				
3	Row: 16 Col: 3	Screen Entry	The number entered, 2,278,958, has an expected range of between 613,884 and 1,841,652 based on last year's amount. Please explain this difference.	Explanation	Yes
Reason:	Students who were eligible and received Pell Grants significantly increased.				