

Institution: Southwestern Oregon Community College (210155)
User ID: P2101551

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
	Assets		
01	Total current assets	4,397,710	2,505,321
31	Depreciable capital assets, net of depreciation	37,040,447	38,024,832
04	Other noncurrent assets CV=[A05-A31]	1,831,572	11,967,486
05	Total noncurrent assets	38,872,019	49,992,318
06	Total assets CV=(A01+A05)	43,269,729	52,497,639
19	Deferred outflows of resources	1,353,413	
	Liabilities		
07	Long-term debt, current portion	2,306,014	2,264,521
08	Other current liabilities CV=(A09-A07)	1,884,440	2,739,974
09	Total current liabilities	4,190,454	5,004,495
10	Long-term debt	32,196,793	34,867,453
11	Other noncurrent liabilities CV=(A12-A10)	4,795,169	3,132,358
12	Total noncurrent liabilities	36,991,962	37,999,811
13	Total liabilities CV=(A09+A12)	41,182,416	43,004,306
20	Deferred inflows of resources	1,150,316	
	Net Position		
14	Invested in capital assets, net of related debt	15,286,579	14,698,868
15	Restricted-expendable	0	0
16	Restricted-nonexpendable	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	⚠ -12,996,169	-5,205,535
18	Net position CV=[(A06+A19)-(A13+A20)]	2,290,410	9,493,333

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
Capital Assets			
21	Land and land improvements	2,037,459	2,037,459
22	Infrastructure	0	0
23	Buildings	51,478,512	50,965,160
32	Equipment, including art and library collections	8,708,781	8,650,143
27	Construction in progress	0	57,177
Total for Plant, Property and Equipment CV = (A21+ .. A27)		62,224,752	61,709,939
28	Accumulated depreciation	24,165,366	22,463,991
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 AND all of its child institutions	35,479,346	32,406,876
02	Total expenses and deductions for this institution AND all of its child institutions	42,682,269	30,411,783
03	Change in net position during year CV=(D01-D02)	 -7,202,923	1,995,093
04	Net position beginning of year for this institution AND all of its child institutions	9,493,333	7,498,240
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	0	0
06	Net position end of year for this institution AND all of its child institutions (from A18)	2,290,410	9,493,333

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)	3,164,538	3,013,597
02	Other federal grants (Do NOT include FDSL amounts)	110,650	124,760
03	Grants by state government	606,684	466,676
04	Grants by local government	0	0
05	Institutional grants from restricted resources	130,798	162,423
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	136,371	240,545
07	Total revenue that funds scholarships and fellowships	4,149,041	4,008,001
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	1,413,134	873,625
09	Discounts and allowances applied to sales and services of auxiliary enterprises	380,244	240,545
10	Total discounts and allowances CV=(E08+E09)	1,793,378	1,114,170
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.	2,355,663	2,893,831

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

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	3,185,942	2,962,937
	Grants and contracts - operating		
02	Federal operating grants and contracts	2,635,200	2,804,538
03	State operating grants and contracts	821,960	1,072,947
04	Local government/private operating grants and contracts	513,513	598,146
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	513,513	598,146
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	4,601,035	4,274,157
26	Sales and services of educational activities	537,295	726,090
08	Other sources - operating (CV) CV=[B09-(B01++B26)]	4,499,236	4,755,891
09	Total operating revenues	16,794,181	17,194,706

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
Nonoperating Revenues			
10	Federal appropriations	0	0
11	State appropriations	8,841,165	5,742,018
12	Local appropriations, education district taxes, and similar support	5,446,423	5,340,761
Grants-nonoperating			
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	3,253,338	3,138,357
14	State nonoperating grants	606,684	704,071
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	18,648	0
17	Investment income	122,137	137,635
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	0
19	Total nonoperating revenues	18,288,395	15,062,842
27	Total operating and nonoperating revenues CV=[B19+B09]	35,082,576	32,257,548
28	12-month Student FTE from E12	1,376	1,512
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	25,496	21,334

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	0	0
21	Capital grants and gifts	396,770	149,328
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)]	396,770	149,328
25	Total all revenues and other additions	35,479,346	32,406,876

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	7,514,158	7,421,577	4,009,255	4,357,973
02	Research	0	0	0	0
03	Public service	2,276,048	2,839,380	891,095	1,028,979
05	Academic support	2,763,443	2,330,805	1,333,190	1,113,673
06	Student services	4,471,953	4,291,142	1,749,903	1,944,412
07	Institutional support	5,495,888	3,222,800	1,732,130	1,439,503
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, E11)	2,355,663	2,893,831		
11	Auxiliary enterprises	6,581,881	7,076,468	1,481,150	1,680,434
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C11)]	11,223,235	335,780	0	0
19	Total expenses and deductions	42,682,269	30,411,783	11,196,723	11,564,974

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)	11,196,723	11,564,974
19-3	Benefits	5,208,540	2,148,925
19-4	Operation and Maintenance of Plant (as a natural expense)	1,681,454	3,115,068
19-5	Depreciation	1,754,152	1,742,488
19-6	Interest	1,735,398	1,810,450
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	21,106,002	
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	42,682,269	30,411,783
20-1	12-month Student FTE (from E12 survey)	1,376	1,512
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	31,019	20,114

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	10,854,472	-1,476,677
02	Net Pension liability	4,177,200	-7,866,535
03	Deferred inflows related to pension	1,150,316	3,132,358
04	Deferred outflows related to pension	763,611	1,556,390

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	851,280	859,327
02	Value of endowment assets at the end of the fiscal year	958,165	851,280

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	4,599,076	4,599,076			
02 Sales and services	5,518,574	537,295	4,981,279		
03 Federal grants/contracts (excludes Pell Grants)	2,635,200	2,635,200			
Revenue from the state government:					
04 State appropriations, current & capital	9,237,935	9,237,935			
05 State grants and contracts	821,960	821,960			
Revenue from local governments:					
06 Local appropriation, current & capital	0				
07 Local government grants/contracts	0				
08 Receipts from property and non-property taxes	5,446,423				
09 Gifts and private grants, NOT including capital grants	18,648				
10 Interest earnings	122,137				
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	5,208,540	4,511,463	697,077		
03 Payment to state retirement funds (maybe included in line 02 above)	0				
04 Current expenditures including salaries	44,278,614	38,518,510	5,760,104		
Capital outlays					
05 Construction	513,352	513,352			
06 Equipment purchases	368,475	362,975	5,500		
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities	1,735,398				

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	37,131,974
02 Long-term debt issued during fiscal year	346,450
03 Long-term debt retired during fiscal year	2,365,723
04 Long-term debt outstanding at end of fiscal year	35,120,776
05 Short-term debt outstanding at beginning of fiscal year	500,000
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

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	2,445,146

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: Kathy Dixon
Email: kathy.dixon@socc.edu

How long did it take to prepare this survey component?	20hours	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.

Core Revenues

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$3,185,942	10%	\$2,315
State appropriations	\$8,841,165	29%	\$6,425
Local appropriations	\$5,446,423	18%	\$3,958
Government grants and contracts	\$7,317,182	24%	\$5,318
Private gifts, grants, and contracts	\$532,161	2%	\$387
Investment income	\$122,137	0%	\$89
Other core revenues	\$5,433,301	18%	\$3,949
Total core revenues	\$30,878,311	100%	\$22,441
Total revenues	\$35,479,346		\$25,784

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	\$7,514,158	21%	\$5,461
Research	\$0	0%	\$0
Public service	\$2,276,048	6%	\$1,654
Academic support	\$2,763,443	8%	\$2,008
Institutional support	\$5,495,888	15%	\$3,994
Student services	\$4,471,953	12%	\$3,250
Other core expenses	\$13,578,898	38%	\$9,868
Total core expenses	\$36,100,388	100%	\$26,236
Total expenses	\$42,682,269		\$31,019

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
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FTE enrollment	1,376
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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

Southwestern Oregon Community College (210155)

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:	Negative is correct due to GASB 68 pension costs.			
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 amount reported is outside the expected range of between 436,813 and 1,310,437 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	We had an increase in enrollment, housing was full with a waiting list and Culinary was at capacity. As a result additional waivers were given to students in Culinary, general studies and athletics.			
Screen: Expenses Part 1				
Screen Entry	The amount reported is outside the expected range of between 1,611,400 and 4,834,200 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	FY14-15 reported accounts inappropriately to Plant Services that belonged in Institutional Support. These accounts in FY15-16 totaled \$1,616,702.			
Screen: Expenses Part 2				
Screen Entry	The amount reported is outside the expected range of between 1,074,463 and 3,223,387 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	FY14-15 first year of GASB 68 implementation. Pension income was recorded against benefits. Thus reducing benefits by \$1,476,677. FY15-16 Pension expense (income) recorded separately in non-operating section.			
Screen: Pension				
Screen Entry	The value is outside the expected range. Please correct your data or contact the IPEDS Help Desk for assistance. (Error #5275)	Fatal	Yes	
Reason:	Overridden by administrator. Data are correct and based on the institution's share according to state provided percentages. SSD			
Screen Entry	The value is outside the expected range. Please correct your data or contact the IPEDS Help Desk for assistance. (Error #5275)	Fatal	Yes	
Reason:	Overridden by administrator. Data are correct and based on the institution's share according to state provided percentages. SSD			
Screen Entry	The value is outside the expected range. Please correct your data or contact the IPEDS Help Desk for assistance. (Error #5275)	Fatal	Yes	
Reason:	Overridden by administrator. Data are correct and based on the institution's share according to state provided percentages. SSD			
Perform Edits	The additional (unfunded) pension expense is expected to be less than total benefits expense reported in Part C, column 3, line 19. Please correct your data or explain. (Error #5271)	Explanation	Yes	
Reason:	To remove net pension asset and set up net pension liability Reduce deferred inflows and deferred outflows - offset to balance is pension expense. Pension financial information is provided by the State of Oregon. The State hires an actuary to determine the percentage of combined deferrals, liabilities, assets, income and expenses that are to be reported by each agency participating in the Oregon Public Employees Retirement System. (Cost-sharing multiple employer plan) We have no control over the pension data.			