

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 2015-16 Finance data collection. A new FAQ clarifying how to report VA education benefits has been added for all institutions. For GASB institutions, a new pension screen (Part M) has been added to accommodate the implementation of GASB Statement 68. Please review the new screen and survey materials carefully. Additionally, instructions for parts J,K,L have been slightly modified and FAQs have been added for clarity.

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, 2015.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2014

And ending: month/year (MMYYYY)

Month: 6

Year: 2015

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

Did your institution recognize additional (or decreased) pension expense, additional liability (or assets), or additional deferral related to the implementation of GASB Statement 68 for one or more defined benefit pension plans (either as a single employer, agent employer or cost-sharing multiple employer) in Fiscal Year 2015?

No

Yes - (report additional (unfunded) pension information)

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, 2014 - June 30, 2015

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	2,505,321	4,499,392
	<u>Noncurrent Assets</u>		
31	Depreciable capital assets, net of depreciation	38,024,832	39,518,311
04	Other noncurrent assets	11,967,486	14,000,239
	CV=[A05-A31]		
05	Total noncurrent assets	49,992,318	53,518,550
06	Total assets	52,497,639	58,017,942
	CV=(A01+A05)		
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	2,264,521	2,073,244
08	Other current liabilities	2,739,974	2,947,453
	CV=(A09-A07)		
09	Total current liabilities	5,004,495	5,020,697
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	34,867,453	36,546,552
11	Other noncurrent liabilities	3,132,358	0
	CV=(A12-A10)		
12	Total noncurrent liabilities	37,999,811	36,546,552
13	Total liabilities	43,004,306	41,567,249
	CV=(A09+A12)		
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	14,698,868	14,371,466
15	Restricted-expendable		0
16	Restricted-nonexpendable		0
17	Unrestricted	⚠ -5,205,535	2,079,227
	CV=[A18-(A14+A15+A16)]		
18	Total net assets	9,493,333	16,450,693
	CV=(A06-A13)		

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

Non-current assets include Deferred Outflows Non-current liabilities include Deferred Inflows Auditors include Long-term debt current portion in with the non-current long-term liabilities. Unrestricted Net Assets of -\$5,205,535 is correct as a result of GASB 68

Part A - Statement of Financial Position (Page 2)

Fiscal Year: July 1, 2014 - June 30, 2015

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	50,965,160	50,827,467
32	Equipment, including art and library collections	8,650,143	8,631,402
27	Construction in progress	57,177	14,012
Total for Plant, Property and Equipment CV = (A21+ .. A27)		61,709,939	61,510,340
28	Accumulated depreciation	22,463,991	20,804,078
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, 2014 - June 30, 2015

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)	3,013,597	3,623,414
02	Other federal grants (Do NOT include FDSL amounts)	124,760	118,840
03	Grants by state government	466,676	472,645
04	Grants by local government	0	0
05	Institutional grants from restricted resources	162,423	561,200
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	240,545	212,548
07	Total gross scholarships and fellowships	4,008,001	4,988,647
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	873,625	855,159
09	Discounts and allowances applied to sales and services of auxiliary enterprises	240,545	212,548
10	Total discounts and allowances CV=(E08+E09)	1,114,170	1,067,707
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.	2,893,831	3,920,940

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

Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

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	2,962,937	2,718,792
	Grants and contracts - operating		
02	Federal operating grants and contracts	2,804,538	2,363,585
03	State operating grants and contracts	1,072,947	961,461
04	Local government/private operating grants and contracts	598,146	599,786
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	598,146	599,786
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	4,274,157	4,042,525
26	Sales and services of educational activities	726,090	0
08	Other sources - operating (CV) CV=[B09-(B01++B26)]	4,755,891	5,948,903
09	Total operating revenues	17,194,706	16,635,052

Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations		0
11	State appropriations	5,742,018	7,769,726
12	Local appropriations, education district taxes, and similar support	5,340,761	5,748,748
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	3,138,357	3,714,222
14	State nonoperating grants	704,071	766,870
15	Local government nonoperating grants		0
16	Gifts, including contributions from affiliated organizations		0
17	Investment income	137,635	1,839,532
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	0
19	Total nonoperating revenues	15,062,842	19,839,098
27	Total operating and nonoperating revenues CV=[B19+B09]	32,257,548	36,474,150
28	12-month Student FTE from E12	1,512	1,561
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	21,334	23,366

Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations		0
21	Capital grants and gifts	149,328	0
22	Additions to permanent endowments		0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	149,328	0
25	Total all revenues and other additions CV=[B09+B19+B24]	32,406,876	36,474,150

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

Part C - Expenses by Functional and Natural Classification

Fiscal Year: July 1, 2014 - June 30, 2015

Report Total Operating AND Nonoperating Expenses in this section

		Expense Natural Classifications							
Line No.	Expense Functional Classifications	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
01	Instruction	7,421,577	4,357,973	686,102	1,149,859	450,789	513,832	263,022	8,802,268
02	Research	0						0	0
03	Public service	2,839,380	1,028,979	202,725	439,918	172,465	196,584	798,709	3,718,344
05	Academic support	2,330,805	1,113,673	234,782	361,122	141,574	161,373	318,281	2,513,161
06	Student services	4,291,142	1,944,412	406,826	664,846	260,645	297,097	717,316	4,569,299
07	Institutional support	3,222,800	1,439,503	305,375	499,323	195,754	223,130	559,715	3,461,105
08	Operation and maintenance of plant (see instructions)	0			-3,115,069			3,115,069	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	2,893,831						2,893,831	3,920,940
11	Auxiliary enterprises	7,076,468	1,680,434	313,115		521,261	418,434	4,143,224	7,020,565
14	Other expenses and deductions CV=[C19-(C01+...+C13)]	335,780	0	0	1	0	0	335,779	410,381
19	Total expenses and deductions	30,411,783	11,564,974	2,148,925	0	1,742,488	1,810,450	13,144,946	34,416,063
	Prior year amount	34,416,063	11,461,860	5,000,368		1,753,127	1,896,378	14,304,330	
20	12-month Student FTE from E12	1,512							1,561
21	Total expenses and deductions per student FTE CV=[C19/C20]	20,114							22,047

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

Employee benefits reduced as a result of GASB 68 implementation.
 Current year received pension income instead of expense.

Part M - Additional (Unfunded) Pension Information

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Description	Current year amount
01	Additional (or decreased) pension expense	-1,476,677
02	Additional pension liability (or asset)	-7,866,535
03	Deferred inflows of resources	3,132,358
04	Deferred outflows of resources	1,556,390

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, 2014 - June 30, 2015

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions (from B25)	32,406,876	36,474,150
02	Total expenses and deductions (from C19)	30,411,783	34,416,063
03	Change in net position during year CV=(D01-D02)	1,995,093	2,058,087
04	Net position beginning of year	7,498,240	14,392,606
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)	9,493,333	16,450,693

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

Restated Beginning Net Position as a result of GASB 68 GASB 68 prior period adjustment was -\$8,952,453

Part H - Details of Endowment Assets

Fiscal Year: July 1, 2014 - June 30, 2015

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	859,327	731,551
02	Value of endowment assets at the end of the fiscal year	851,280	859,327

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, 2014 - June 30, 2015

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	3,836,562	3,836,562			
02 Sales and services	5,240,792	726,090	4,514,702		
03 Federal grants/contracts (excludes Pell Grants)	2,929,298	2,929,298			
Revenue from the state government:					
04 State appropriations, current & capital	5,891,346	5,891,346			
05 State grants and contracts	1,777,018	1,777,018			
Revenue from local governments:					
06 Local appropriation, current & capital	0				
07 Local government grants/contracts	0				
08 Receipts from property and non-property taxes	5,340,761				
09 Gifts and private grants, including capital grants	598,146				
10 Interest earnings	137,635				
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, 2014 - June 30, 2015

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	11,564,974	9,884,540	1,680,434		
02 Employee benefits, total	2,148,925	1,835,810	313,115		
03 Payment to state retirement funds (maybe included in line 02 above)	0				
04 Current expenditures other than salaries	11,993,602	7,329,117	4,664,485		
Capital outlay:					
05 Construction	194,870	194,870			
06 Equipment purchases	174,998	174,998			
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities	1,810,450				
09 Scholarships/fellowships	4,008,001	4,008,001			

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, 2014 - June 30, 2015

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	38,619,796
02 Long-term debt issued during fiscal year	39,434
03 Long-term debt retired during fiscal year	2,137,150
04 Long-term debt outstanding at end of fiscal year	36,522,080
05 Short-term debt outstanding at beginning of fiscal year	0
06 Short-term debt outstanding at end of fiscal year	500,000

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, 2014 - June 30, 2015

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	650,881

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 [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	\$2,962,937	11%	\$1,960
State appropriations	\$5,742,018	20%	\$3,798
Local appropriations	\$5,340,761	19%	\$3,532
Government grants and contracts	\$7,719,913	27%	\$5,106
Private gifts, grants, and contracts	\$598,146	2%	\$396
Investment income	\$137,635	0%	\$91
Other core revenues	\$5,631,309	20%	\$3,724
Total core revenues	\$28,132,719	100%	\$18,606
Total revenues	\$32,406,876		\$21,433

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	\$7,421,577	32%	\$4,908
Research	\$0	0%	\$0
Public service	\$2,839,380	12%	\$1,878
Academic support	\$2,330,805	10%	\$1,542
Institutional support	\$3,222,800	14%	\$2,131
Student services	\$4,291,142	18%	\$2,838
Other core expenses	\$3,229,611	14%	\$2,136
Total core expenses	\$23,335,315	100%	\$15,433
Total expenses	\$30,411,783		\$20,114

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	1,512
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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: Financial Position				
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:	The negative amount for Unrestricted Net Assets is correct. It is the direct result of GASB 68 implementation.			
Screen: Revenues Part 2				
Screen Entry	This field should not be left blank. If this is correct, please confirm this. (Error #5108)	Confirmation	Yes	
Screen: Expenses				
Screen Entry	The amount reported is outside the expected range of between 2,500,184 and 7,500,552 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Again this is the result of GASB 68 negative pension expense.			
Screen: Net Position				
Screen Entry	The reported value of Net position beginning of year (line 04) is expected to be equal to the prior year amount of Net position end of year (line 06). Please correct your data or explain. (Error #5303)	Explanation	Yes	
Reason:	Restated Beginning Net Position as a result of GASB 68 requiring a prior period adjustment of -\$8,952,453			