

Institution: Great Basin College (182306)
 User ID: P1823062

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**.

Institution: Great Basin College (182306)

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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, 2012.)

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, 2011 - June 30, 2012

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 <u>current assets</u>	8,213,000	5,855,000
	<u>Noncurrent Assets</u>		
31	Depreciable <u>capital assets</u> , net of depreciation	42,022,000	43,198,000
04	Other noncurrent assets CV=[A05-A31]	208,000	271,000
05	Total noncurrent assets	42,230,000	43,469,000
06	Total assets CV=(A01+A05)	50,443,000	49,324,000
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	143,000	126,000
08	Other current liabilities CV=(A09-A07)	2,498,000	1,325,000
09	Total current liabilities	2,641,000	1,451,000
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	1,317,000	1,467,000
11	Other noncurrent liabilities CV=(A12-A10)	245,000	254,000
12	Total noncurrent liabilities	1,562,000	1,721,000
13	Total liabilities CV=(A09+A12)	4,203,000	3,172,000
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	40,562,000	41,605,000
15	Restricted-expendable	1,677,000	643,000
16	Restricted-nonexpendable	208,000	216,000
17	Unrestricted CV=[A18-(A14+A15+A16)]	3,793,000	3,688,000
18	Total net assets CV=(A06-A13)	46,240,000	46,152,000

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, 2011 - June 30, 2012

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	<u>Land & land improvements</u>	8,034,550	7,876,654
22	<u>Infrastructure</u>		0
23	<u>Buildings</u>	52,685,654	52,685,654
32	Equipment, including art and <u>library collections</u>	5,027,353	4,852,642
27	<u>Construction in progress</u>	90,086	15,790
Total for Plant, Property and Equipment CV = (A21+ .. A27)		65,837,643	65,430,740
28	<u>Accumulated depreciation</u>	23,815,427	22,232,895
33	Intangible assets, net of accumulated amortization		0
34	Other capital assets		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, 2011 - June 30, 2012

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)	2,849,941	2,765,566
02	Other federal grants (Do NOT include FDSL amounts)		110,045
03	Grants by state government	0	0
04	Grants by local government	0	0
05	Institutional grants from restricted resources		257,416
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	1,033,427	633,285
07	Total gross scholarships and fellowships	3,883,368	3,766,312
Discounts and Allowances			
08	Discounts & allowances applied to tuition & fees	2,927,635	2,869,151
09	Discounts & allowances applied to sales & services of auxiliary enterprises		0
10	Total discounts & allowances CV=(E08+E09)	2,927,635	2,869,151
11	Net scholarships and fellowships expenses after deducting discounts & allowances CV= (E07-E10) This amount will be carried forward to C10 of the expense section.	955,733	897,161

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, 2011 - June 30, 2012

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	<u>Tuition & fees, after deducting discounts & allowances</u>	2,946,000	2,978,000
02	Grants and contracts - operating Federal operating grants and contracts	1,278,000	1,874,000
03	State operating grants and contracts	415,000	473,000
04	Local government/private operating grants and contracts	723,000	845,000
04a	Local government operating grants and contracts	74,000	779,000
04b	Private operating grants and contracts	649,000	66,000
05	Sales & services of <u>auxiliary enterprises</u> , after deducting discounts & allowances	580,000	673,000
06	Sales & services of hospitals, after deducting patient contractual allowances		0
26	<u>Sales & services of educational activities</u>	395,000	488,000
07	<u>Independent operations</u>		0
08	Other sources - operating CV=[B09-(B01++B07)]	0	0
09	Total operating revenues	6,337,000	7,331,000

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2011 - June 30, 2012

Line No.	Source of funds	Current year amount	Prior year amount
Nonoperating Revenues			
10	Federal <u>appropriations</u>		0
11	State <u>appropriations</u>	14,032,000	16,291,000
12	Local appropriations, education district taxes, & similar support		0
Grants-nonoperating			
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	2,850,000	2,792,000
14	State nonoperating grants		0
15	Local government nonoperating grants		0
16	<u>Gifts, including contributions from affiliated organizations</u>	547,000	492,000
17	<u>Investment income</u>	170,000	55,000
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	0
19	Total nonoperating revenues	17,599,000	19,630,000
27	Total operating and nonoperating revenues CV=[B19+B09]	23,936,000	26,961,000
28	12-month Student FTE from E12	1,846	1,962
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	12,966	13,742

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2011 - June 30, 2012

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	<input type="text"/>	0
21	Capital grants & gifts	<input type="text"/>	0
22	Additions to permanent endowments	<input type="text"/>	0
23	Other revenues & additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	<input type="text" value="0"/>	0
25	Total all revenues and other additions CV=[B09+B19+B24]	23,936,000	26,961,000

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, 2011 - June 30, 2012
Report Total Operating AND Nonoperating Expenses in this section

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
Expenses and Deductions									
01	Instruction	13,233,044	6,894,784	1,538,469	1,809,251	851,170		2,139,370	14,410,874
02	Research							0	0
03	Public service	232,631	97,154	21,024	31,788	15,090		67,575	213,469
05	Academic support	3,071,574	1,380,300	431,320	419,710	199,228		641,016	3,465,024
06	Student services	2,308,290	1,147,862	314,013	315,413	149,718		381,284	2,640,604
07	Institutional support	3,466,689	1,595,850	439,011	473,703	224,831		733,294	4,132,968
08	Operation & maintenance of plant (see instructions)	0	1,171,377	453,822	-3,128,204			1,503,005	0
10	Scholarships and fellowships expenses, excluding discounts & allowances (from E11)	955,733						955,733	897,161
11	Auxiliary enterprises	580,039	179,265	7,824	78,339	43,916	20,000	250,695	565,900
12	Hospital services							0	0
13	Independent operations							0	0
14	Other expenses & deductions CV=[C19-(C01+...+C13)]	0	0	0	0	0	0	0	0
19	Total expenses & deductions	23,848,000	12,466,592	3,205,483	0	1,483,953	20,000	6,671,972	26,326,000
	Prior year amount	26,326,000	15,209,197	3,627,164		1,665,000	80,100	5,744,539	
20	12-month Student FTE from E12	1,846							1,962
21	Total expenses and deductions per student FTE CV=[C19/C20]	12,919							13,418

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, 2011 - June 30, 2012

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	23,936,000	26,961,000
02	Total expenses & deductions (from C19)	23,848,000	26,326,000
03	Change in net assets during year CV=(D01-D02)	88,000	635,000
04	Net assets beginning of year	46,152,000	45,516,000
05	Adjustments to beginning net assets and other gains or losses CV=[D06-(D03+D04)]	0	1,000
06	Net assets end of year (from A18)	46,240,000	46,152,000

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, 2011 - June 30, 2012

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	216,499	187,761
02	Value of <u>endowment assets</u> at the end of the fiscal year	208,000	216,499

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, 2011 - June 30, 2012					
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	5,873,635	5,873,635			
02 Sales and services	975,000	395,000	580,000		
03 Federal grants/contracts (excludes Pell Grants)	2,850,000	2,850,000			
Revenue from the state government:					
04 State appropriations, current & capital	14,032,000	14,032,000			
05 State grants and contracts	415,000	415,000			
Revenue from local governments:					
06 Local appropriation, current & capital	0				
07 Local government grants/contracts	649,000	649,000			
08 Receipts from property and non-property taxes					
09 Gifts and private grants, including capital grants	621,000				
10 Interest earnings	170,000				
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, 2011 - June 30, 2012

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	12,730,872		179,265		
02 Employee benefits, total	3,208,152	12,551,607	7,824		
03 Payment to state retirement funds (maybe included in line 02 above)	0				
04 Current expenditures other than salaries	5,695,015	5,322,065	372,950		
Capital outlay:					
05 Construction	158,000	158,000			
06 Equipment purchases	429,000	429,000			
07 Land purchases	0				
08 Interest on debt outstanding, all funds & activities	54,000				
09 Scholarships/fellowships	3,883,368	3,883,368			

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, 2011 - June 30, 2012**

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	1,593,000
02 Long-term debt issued during fiscal year	
03 Long-term debt retired during fiscal year	133,000
04 Long-term debt outstanding at end of fiscal year	1,460,000
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, 2011 - June 30, 2012

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	2,018,000

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

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Institution: Great Basin College (182306)

User ID: P1823062

Prepared by

This survey component was prepared by:

Keyholder SFA Contact HR Contact Finance Contact Other

Name:

Email:

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

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 ExPT and sent to your institution's CEO in November 2013.

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	\$2,946,000	13%	\$1,596
Government appropriations	\$14,032,000	60%	\$7,601
Government grants and contracts	\$4,617,000	20%	\$2,501
Private gifts, grants, and contracts	\$1,196,000	5%	\$648
Investment income	\$170,000	1%	\$92
Other core revenues	\$395,000	2%	\$214
Total core revenues	\$23,356,000	100%	\$12,652
Total revenues	\$23,936,000		\$12,966

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	\$13,233,044	57%	\$7,168
Research	\$0	0%	\$0
Public service	\$232,631	1%	\$126
Academic support	\$3,071,574	13%	\$1,664
Institutional support	\$3,466,689	15%	\$1,878
Student services	\$2,308,290	10%	\$1,250
Other core expenses	\$955,733	4%	\$518
Total core expenses	\$23,267,961	100%	\$12,605

Core Expenses

Total expenses	\$23,848,000	\$12,919
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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	1,846

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.

Edit Report

Finance

Great Basin College (182306)

Source	Description	Severity	Resolved	Options
Screen: Expenses				
Screen Entry	The number entered (20,000) has an expected range of between 40,050 and 120,150 based on last year's amount. Please explain this difference. (Error #5301)	Explanation	Yes	
Reason:	Interest rate on a note payable is an adjustable rate and reset in November 2011. With a significant reduction.			