

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.

Changes to reporting for 2019-20

- GASB institutions only: Revised Pension screening question to add defined benefit pension or postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals
- GASB institutions only: In Part M, new data elements were added to collect postemployment benefits other than pension (OPEB) amounts

For 2020-21 changes, please review the preview screens available on the [Survey Materials](#) page.

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 (877) 225-2568**.

Finance - Public Institutions' Reporting Standard

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 Using GASB Standards

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, 2019.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2018

And ending: month/year (MMYYYY)


Month: 6

Year: 2019

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 OR in progress
(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 and Postemployment Benefits Other than Pension (OPEB)

Does your institution include defined benefit pension or postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals 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, 2018 - June 30, 2019

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	10,620,000	10,582,000
31	Depreciable capital assets, net of depreciation	35,865,000	36,430,000
04	Other noncurrent assets CV=[A05-A31]	686,000	1,053,000
05	Total noncurrent assets	36,551,000	37,483,000
06	Total assets CV=(A01+A05)	47,171,000	48,065,000
19	Deferred outflows of resources	1,784,000	1,624,000
	Liabilities		
07	Long-term debt, current portion	160,000	158,000
08	Other current liabilities CV=(A09-A07)	4,410,000	3,548,000
09	Total current liabilities	4,570,000	3,706,000
10	Long-term debt	246,000	406,000
11	Other noncurrent liabilities CV=(A12-A10)	17,635,000	16,590,000
12	Total noncurrent liabilities	17,881,000	16,996,000
13	Total liabilities CV=(A09+A12)	22,451,000	20,702,000
20	Deferred inflows of resources	1,118,000	1,217,000
	Net Position		
14	Invested in capital assets, net of related debt	37,239,000	35,706,000
15	Restricted-expendable	779,000	2,459,000
16	Restricted-nonexpendable	686,000	680,000
17	Unrestricted CV=[A18-(A14+A15+A16)]	⚠ -13,318,000	-11,075,000
18	Net position CV=[(A06+A19)-(A13+A20)]	25,386,000	27,770,000

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, 2018 - June 30, 2019

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	9,360,000	9,360,000
22	Infrastructure	0	0
23	Buildings	55,282,000	52,977,000
32	Equipment, including art and library collections	7,439,000	6,283,000
27	Construction in progress	211,000	2,304,000
Total for Plant, Property and Equipment CV = (A21+ .. A27)		72,292,000	70,924,000
28	Accumulated depreciation	36,427,000	34,494,000
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, 2018 - June 30, 2019

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	29,370,000	28,343,000
02	Total expenses and deductions for this institution AND all of its child institutions	31,754,000	27,709,000
03	Change in net position during year CV=(D01-D02)	 -2,384,000	634,000
04	Net position beginning of year for this institution AND all of its child institutions	27,770,000	35,255,000
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	0	-8,119,000
06	Net position end of year for this institution AND all of its child institutions (from A18)	25,386,000	27,770,000

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, 2018 - June 30, 2019

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)	2,523,000	2,519,000
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)]	3,265,000	2,070,000
07	Total revenue that funds scholarships and fellowships	5,788,000	4,589,000
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	2,367,000	1,914,000
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	2,367,000	1,914,000
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.	3,421,000	2,675,000

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, 2018 - June 30, 2019

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	6,191,000	5,616,000
	Grants and contracts - operating		
02	Federal operating grants and contracts	1,503,000	1,536,000
03	State operating grants and contracts	1,137,000	587,000
04	Local government/private operating grants and contracts	604,000	958,000
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	604,000	958,000
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	428,000	352,000
06	Sales and services of hospitals, after deducting patient contractual allowances	0	0
26	Sales and services of educational activities	226,000	388,000
07	Independent operations	375,000	41,000
08	Other sources - operating CV=[B09-(B01++B07)]	0	0
09	Total operating revenues	10,464,000	9,478,000

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	15,407,000	14,040,000
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	2,523,000	2,519,000
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	403,000	608,000
17	Investment income	411,000	515,000
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	162,000	1,000
19	Total nonoperating revenues	18,906,000	17,683,000
27	Total operating and nonoperating revenues CV=[B19+B09]	29,370,000	27,161,000
28	12-month Student FTE from E12	2,180	1,929
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	13,472	14,080

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2018 - June 30, 2019

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	0	0
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	1,182,000
24	Total other revenues and additions CV=[B25-(B9+B19)]	0	1,182,000
25	Total all revenues and other additions	29,370,000	28,343,000

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, 2018 - June 30, 2019

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	17,085,268	14,243,846	9,490,021	9,146,944
02	Research	0	2,435	0	2,100
03	Public service	612,607	525,437	295,003	259,105
05	Academic support	3,943,928	3,719,487	1,824,054	1,752,076
06	Student services	2,344,859	2,288,742	1,334,826	1,377,072
07	Institutional support	3,317,879	3,585,554	1,614,239	1,956,068
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	3,421,000	2,675,000		
11	Auxiliary enterprises	736,459	661,499	291,889	260,596
12	Hospital services		0		0
13	Independent operations		0		0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	292,000	7,000	0	0
19	Total expenses and deductions	31,754,000	27,709,000	14,850,032	14,753,961

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	14,850,032	14,753,961
19-3	Benefits	4,406,572	4,378,865
19-4	Operation and Maintenance of Plant (as a natural expense)	3,104,000	2,598,000
19-5	Depreciation	1,934,000	1,811,000
19-6	Interest	5,000	7,000
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	7,454,396	4,160,174
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	31,754,000	27,709,000
20-1	12-month Student FTE (from E12 survey)	2,180	1,929
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	14,566	14,364

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

Part M - Pension and Postemployment Benefits Other than Pension (OPEB) Information

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	1,769,000	1,948,000
02	Net Pension liability	8,624,000	8,292,000
03	Deferred inflows related to pension	527,000	714,000
04	Deferred outflows related to pension	1,501,000	1,364,000
05	OPEB expense	790,000	
06	Net OPEB liability	8,813,000	
07	Deferred inflows related to OPEB	591,000	
08	Deferred outflows related to OPEB	283,000	

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, 2018 - June 30, 2019

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	680,000	608,000
02	Value of endowment assets at the end of the fiscal year	686,000	680,000

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, 2018 - June 30, 2019

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	8,558,000	8,558,000			
02 Sales and services	654,000	226,000	428,000	0	
03 Federal grants/contracts (excludes Pell Grants)	1,503,000	1,503,000			
Revenue from the state government:					
04 State appropriations, current & capital	15,407,000	15,407,000			
05 State grants and contracts	1,137,000	1,137,000			
Revenue from local governments:					
06 Local appropriation, current & capital	0	0			
07 Local government grants/contracts	0	0			
08 Receipts from property and non-property taxes					
09 Gifts and private grants, NOT including capital grants	1,007,000				
10 Interest earnings	411,000				
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 the Census Bureau

Fiscal Year: July 1, 2018 - June 30, 2019

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	4,406,575	4,364,980	41,595		
03 Payment to state retirement funds (may be included in line 02 above)	0				
04 Current expenditures including salaries	31,749,000	31,012,541	736,459		
Capital outlays					
05 Construction	2,305,000	2,305,000			
06 Equipment purchases	2,816,000	2,816,000			
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities	5,000				

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, 2018 - June 30, 2019

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	564,000
02 Long-term debt issued during fiscal year	0
03 Long-term debt retired during fiscal year	158,000
04 Long-term debt outstanding at end of fiscal year	406,000
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, 2018 - June 30, 2019

Assets	
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	2,348,000

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

Prepared by

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.

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 many staff from your institution only were involved in the data collection and reporting process of this survey component?

2.00	Number of Staff (including yourself)
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How many hours did you and others from your institution only spend on each of the steps below when responding to this survey component?

Exclude the hours spent collecting data for state and other reporting purposes.

Staff member	Collecting Data Needed	Revising Data to Match IPEDS Requirements	Entering Data	Revising and Locking Data
Your office	4.00 hours	1.00 hours	1.00 hours	1.00 hours
Other offices	hours	hours	hours	hours

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 2019.

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	\$6,191,000	22%	\$2,840
State appropriations	\$15,407,000	54%	\$7,067
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$5,163,000	18%	\$2,368
Private gifts, grants, and contracts	\$1,007,000	4%	\$462
Investment income	\$411,000	1%	\$189
Other core revenues	\$388,000	1%	\$178
Total core revenues	\$28,567,000	100%	\$13,104
Total revenues	\$29,370,000		\$13,472

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	\$17,085,268	55%	\$7,837
Research	\$0	0%	\$0
Public service	\$612,607	2%	\$281
Academic support	\$3,943,928	13%	\$1,809
Institutional support	\$3,317,879	11%	\$1,522
Student services	\$2,344,859	8%	\$1,076
Other core expenses	\$3,713,000	12%	\$1,703
Total core expenses	\$31,017,541	100%	\$14,228
Total expenses	\$31,754,000		\$14,566

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

FTE enrollment	2,180
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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 clock hours). All doctor's degree students are reported as graduate students.

Finance

Great Basin College (182306)

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: Change in net position is primarily due to higher expenses (salaries and benefits) than the prior year.				
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: Expenses Part 1				
Screen Entry	The amount reported is outside the expected range of between 1,218 and 3,652 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason: Great Basin College did not have any research related expenses during FY 2019.				
Screen: Pension and Postemployment Benefits Other than Pension (OPEB)				
Screen Entry	The amount reported for Net OPEB liability (line 06) is not expected to be greater than the amount of Net Pension liability (line 02). Please explain or contact the IPEDS Help Desk for assistance. (Error #5820)	Explanation	Yes	
Reason: Amount is correct, it is same as what is reflected in Financial Statements for FY 2019 and back up documentation.				