Finance 2017-18

Institution: Redlands Community College (207069) User ID: P2070691

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 no new changes to the 2017-18 Finance data collection, only clarification of instructions: • For all institutions, instructions have been added to the expense section to clarify that Operation and Maintenance expenses should be excluded from the other natural classification categories (e.g., salaries and wages, benefits, depreciation, etc.) • For GASB institutions, clarifications have been added to the pension section for institutions with jointly audited 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: Redlands Community College (207069) User ID: P2070691

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.		

Institution: Redlands Community College (207069) User ID: P2070691

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, 2017.)

Beginning: month/year (MMYYYY)	Month:	7	Year:	2016
And ending: month/year (MMYYYY)	Month:	6	Year:	2017

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
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.

Institution: Redlands Community College (207069) User ID: P2070691

Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2016 - June 30, 2017

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	4,937,123	3,628,013
31	Depreciable capital assets, net of depreciation	30,187,501	31,268,486
04	Other noncurrent assets **CV**=[A05-A31]	142,395	220,065
05	Total noncurrent assets	30,329,896	31,488,551
06	**Total assets** **CV=(A01+A05)**	35,267,019	35,116,564
19	**Deferred outflows of resources**	4,024,584	1,242,115
	Liabilities		
07	Long-term debt, current portion	1,279,482	1,289,016
08	Other current liabilities CV=(A09-A07)	1,088,053	1,302,666
09	Total current liabilities	2,367,535	2,591,682
10	Long-term debt	18,692,966	20,305,269
11	Other noncurrent liabilities CV=(A12-A10)	14,184,250	10,851,783
12	Total noncurrent liabilities	32,877,216	31,157,052
13	**Total liabilities** **CV=(A09+A12)**	35,244,751	33,748,734
20	**Deferred inflows of resources**	3,296,908	4,217,939
	Net Position		
14	Invested in capital assets, net of related debt	10,120,073	9,620,368
15	Restricted-expendable	153,728	107,428
16	Restricted-nonexpendable	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	-9,523,857	-11,335,790
18	**Net position** **CV=[(A06+A19)-(A13+A20)]**	749,944	-1,607,994

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

Institution: Redlands Community College (207069) User ID: P2070691

Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Description	Ending balance	Prior year Ending balance
	Capital Assets		
21	Land and land improvements	939,917	974,082
22	Infrastructure	2,182,396	2,154,901
23	Buildings	39,807,582	39,997,756
32	Equipment, including art and library collections	5,622,152	5,352,660
27	Construction in progress	0	0
	Total for Plant, Property and Equipment **CV** = (A21+ .. A27)	48,552,047	48,479,399
28	Accumulated depreciation	18,364,546	17,210,913
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.

Institution: Redlands Community College (207069) User ID: P2070691

Part D - Summary of Changes In Net Position

Fiscal Year: July 1, 2016 - June 30, 2017

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**	17,710,167	**17,033,686**
02	Total expenses and deductions for this institution **AND all of its child institutions**	15,352,229	**15,627,931**
03	Change in net position during year **CV**=(D01-D02)	2,357,938	**1,405,755**
04	Net position beginning of year for this institution **AND all of its child institutions**	-1,607,994	**-2,553,749**
05	Adjustments to beginning net position and other gains or losses **CV**=[D06-(D03+D04)]	0	**-460,000**
06	Net position end of year for this institution **AND all of its child institutions (from A18)**	749,944	**-1,607,994**

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

Institution: Redlands Community College (207069) User ID: P2070691

Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2016 - June 30, 2017

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)	1,795,814	1,861,271
02	Other federal grants (Do NOT include FDSL amounts)	34,026	28,764
03	Grants by state government	317,707	178,017
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)]	1,771,651	1,949,537
07	Total revenue that funds scholarships and fellowships	3,919,198	4,017,589
	Discounts and Allowances		
08	Discounts and allowances applied to tuition and fees	3,152,000	3,168,000
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances **CV**=(E08+E09)	3,152,000	3,168,000
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.**	767,198	849,589

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

Institution: Redlands Community College (207069) User ID: P2070691

Part B - Revenues by Source (1)

Fiscal Year: July 1, 2016 - June 30, 2017			
	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	2,597,703	2,216,390
	Grants and contracts - operating		
02	Federal operating grants and contracts	2,424,731	2,572,653
03	State operating grants and contracts	197,568	168,259
04	Local government/private operating grants and contracts	10,719	8,309
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	10,719	8,309
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	2,450,353	2,562,650
26	Sales and services of educational activities	0	0
08	Other sources - operating **(CV)** **CV**=[B09-(B01+ ....+B26)]	0	0
09	Total operating revenues	7,681,074	7,528,261

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Part B - Revenues by Source (2)

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	4,862,248	5,129,644
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	1,829,840	1,890,035
14	State nonoperating grants	317,707	178,017
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	492,693	557,434
17	Investment income	11,025	9,685
18	Other nonoperating revenues **CV**=[B19-(B10+...+B17)]	869,158	128,295
19	Total nonoperating revenues	8,382,671	7,893,110
27	Total operating and nonoperating revenues **CV**=[B19+B09]	16,063,745	15,421,371
28	**12-month Student FTE from E12**	1,274	1,290
29	Total operating and nonoperating revenues per student FTE **CV**=[B27/B28]	12,609	11,955

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Part B - Revenues by Source (3)

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	761,473	849,323
21	Capital grants and gifts	884,949	762,992
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)]	1,646,422	1,612,315
25	Total all revenues and other additions	17,710,167	17,033,686

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

Institution: Redlands Community College (207069) User ID: P2070691

Part C-1 - Expenses by Functional Classification

Fiscal Year: July 1, 2016 - June 30, 2017

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	5,799,466	5,687,470	2,925,049	3,072,401
02	Research	0	0	0	0
03	Public service	926,016	979,182	437,765	467,185
05	Academic support	1,969,248	2,082,444	525,773	708,932
06	Student services	2,381,266	2,425,663	1,124,669	1,149,024
07	Institutional support	1,516,298	1,397,690	580,135	569,315
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, E11)	767,198	849,589		
11	Auxiliary enterprises	1,890,099	2,103,476	225,764	382,706
14	Other Functional Expenses and deductions **CV**=[C19-(C01+...+C11)]	102,638	102,417	0	0
19	**Total expenses and deductions**	15,352,229	15,627,931	5,819,155	6,349,563

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Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2016 - June 30, 2017			
Line No.	**Expense: Natural Classifications**	**Total Amount**	**Prior year amount**
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	5,819,155	6,349,563
19-3	Benefits	2,328,336	1,661,644
19-4	Operation and Maintenance of Plant (as a natural expense)	1,093,963	1,003,080
19-5	Depreciation	1,454,339	1,393,830
19-6	Interest	888,067	920,764
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	3,768,369	4,299,050
19-1	**Total Expenses and Deductions (from Part C-1, Line 19)**	15,352,229	15,627,931
20-1	12-month Student FTE (from E12 survey)	1,274	1,290
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	12,050	12,115

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

Institution: Redlands Community College (207069) User ID: P2070691

Part M - Pension Information

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	872,711	120,862
02	Net Pension liability	14,184,250	10,851,783
03	Deferred inflows related to pension	2,989,747	3,820,514
04	Deferred outflows related to pension	4,024,584	1,242,115

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

Institution: Redlands Community College (207069) User ID: P2070691

Part H - Details of Endowment Assets

Fiscal Year: July 1, 2016 - June 30, 2017			
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	625,816	667,244
02	Value of endowment assets at the end of the fiscal year	680,059	625,816

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

Institution: Redlands Community College (207069) User ID: P2070691

Part J - Revenue Data for the Census Bureau

Fiscal Year: July 1, 2016 - June 30, 2017						
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	5,749,703	5,749,703			
02	Sales and services	2,450,353	0	2,450,353		0
03	Federal grants/contracts (excludes Pell Grants)	2,424,731	2,424,731	0	0	0
	Revenue from the state government:					
04	State appropriations, current & capital	5,623,721	5,623,721	0	0	0
05	State grants and contracts	197,568	197,568	0	0	0
	Revenue from local governments:					
06	Local appropriation, current & capital	0	0	0	0	0
07	Local government grants/contracts	0	0	0	0	0
08	Receipts from property and non-property taxes	0				
09	Gifts and private grants, NOT including capital grants	503,412				
10	Interest earnings	11,025				
11	Dividend earnings	0				
12	Realized capital gains	0				

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

Institution: Redlands Community College (207069) User ID: P2070691

Part K - Expenditure Data for the Census Bureau

Fiscal Year: July 1, 2016 - June 30, 2017

	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	2,328,336	2,269,757	58,579	0	0
03	Payment to state retirement funds (maybe included in line 02 above)	0	0	0	0	0
04	Current expenditures **including** salaries	12,242,625	11,235,679	1,006,946	0	0
	Capital outlays					
05	Construction	85,820	49,480	36,340	0	0
06	Equipment purchases	445,061	428,327	16,734	0	0
07	Land purchases	0	0	0	0	0
08	Interest on debt outstanding, all funds and activities	43,221				

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

Institution: Redlands Community College (207069) User ID: P2070691

Part L - Debt and Assets for Census Bureau, page 1

Fiscal Year: July 1, 2016 - June 30, 2017

Debt

Category		Amount
01	Long-term debt outstanding at beginning of fiscal year	677,300
02	Long-term debt issued during fiscal year	0
03	Long-term debt retired during fiscal year	488,688
04	Long-term debt outstanding at end of fiscal year	188,612
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.

Institution: Redlands Community College (207069) User ID: P2070691

Part L - Debt and Assets for Census Bureau, page 2

Fiscal Year: July 1, 2016 - June 30, 2017

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	0

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

Institution: Redlands Community College (207069) User ID: P2070691

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:

○	Keyholder	○	SFA Contact	○	HR Contact
○	Finance Contact	○	Academic Library Contact	⊙	Other

Name: Kendra Horner

Email: kendra.horner.consultant@redlandscc.edu

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

1.00 Number of Staff (including yourself)

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	1.00	hours	5.00	hours	1.00	hours		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 2017.

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	$2,597,703	17%	$2,039
State appropriations	$4,862,248	32%	$3,817
Local appropriations	$0	0%	$0
Government grants and contracts	$4,769,846	31%	$3,744
Private gifts, grants, and contracts	$503,412	3%	$395
Investment income	$11,025	0%	$9
Other core revenues	$2,515,580	16%	$1,975
Total core revenues	$15,259,814	100%	$11,978
Total revenues	$17,710,167		$13,901

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	$5,799,466	43%	$4,552
Research	$0	0%	$0
Public service	$926,016	7%	$727
Academic support	$1,969,248	15%	$1,546
Institutional support	$1,516,298	11%	$1,190
Student services	$2,381,266	18%	$1,869
Other core expenses	$869,836	6%	$683
Total core expenses	$13,462,130	100%	$10,567
Total expenses	$15,352,229		$12,050

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	1,274

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.

Institution: Redlands Community College (207069) User ID: P2070691

Edit Report

Finance

Redlands Community College (207069)

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:	The amount is correct. The large deficit in unrestricted net position is due to the implementation of GASB 68.			
Screen: Pension				
Screen Entry	The amount reported is outside the expected range of between 78,561 and 163,163 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	The amount reported is correct based on the College's proportionate share.			
Screen Entry	The amount reported is outside the expected range of between 807,375 and 1,676,855 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	The amount reported is correct based on the College's proportionate share.			