

Finance 2020-21

Institution: Wayne Community College (199892)

User ID: P1998922

Overview

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The purpose of the IPEDS Finance component is to collect basic financial information from items associated with the institution's General Purpose Financial Statements.

Data Reporting Reminder:

- Report data to accurately reflect the time period corresponding with the IPEDS survey component, even if such reporting is seemingly inconsistent with prior-year reporting. For example, if a summer term began later than usual due to Coronavirus Pandemic postponements, continue to report using the timeframes as defined in the IPEDS instructions. NCES expects that some data reported during the 2020-21 data collection year will vary from established prior trends due to the impacts of Coronavirus Pandemic. If an error edit is triggered even when submitting accurate data, please indicate in the corresponding context box or verbally to the Help Desk that the seemingly inconsistent data are accurate and reflect the effects of Coronavirus Pandemic.

Changes to reporting for 2020-21:

Using GASB Reporting Standards:

- Screening question on pension and Postemployment Benefits Other than Pension (OPEB) has been split into two questions in General Information.
- Part E has been relabeled to become Part E-1 and new screen Part E-2 on Sources of Discounts and Allowances has been added.
- New data elements have been added to Part H to collect more detail on the change in endowments and all instances of "endowment assets" have been revised to "endowment net assets." (degree-granting public institutions only)
- New data elements for Postemployment Benefits Other than Pension (OPEB) have been added to Part M-2.
- New screen and data elements have been added to collect numerator and denominator for financial health ratios calculations in Part N. (degree-granting public institutions only)

Using FASB Reporting Standards:

- New screening question on athletics revenues has been added to General Information. (degree-granting private, not-for-profit institutions only)
- Part C has been relabeled to become Part C1 and new screen Part C2 on Sources of Discounts and Allowances has been added.
- New data elements have been added to Part H to collect more detail on the change in endowments and all instances of "endowment assets" have been revised to "endowment net assets." (degree-granting private, not-for-profit institutions only)
- New screen and data elements have been added to collect numerator and denominator for financial health ratios calculations in Part I. (degree-granting private, not-for-profit institutions only)

For-Profit Institutions:

- Part C has been relabeled to become Part C1 and new screen Part C2 on Sources of Discounts and Allowances has been added.
- New screen and data elements have been added to collect numerator and denominator for financial health ratios calculations in Part G. (degree-granting private, for-profit institutions)

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)

Reporting Reminder:

- 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, 2020.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2019"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2020"/>

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
 i 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

a) 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)

b) If your institution participates in intercollegiate athletics, indicate the category where these revenues are included (check all that apply):

- Sales and services of educational activities
 Sales and services of auxiliary enterprises
 Does not have intercollegiate athletics revenue
 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 defined benefit pension liabilities, expenses, and/or deferrals in its General Purpose Financial Statements?

- No
 i Yes

7. Postemployment Benefits Other than Pension (OPEB)

Does your institution include postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals in its General Purpose Financial Statements? (No/Yes)

- No
 Yes

 You may use the box below to provide additional context for the data you have reported above. Context notes will be posted on the College Navigator website. Therefore, you should write all context notes using proper grammar (e.g., complete sentences with punctuation) and common language that can be easily understood by students and parents (e.g., spell out acronyms).


All the endowment funds are held by the Foundation of Wayne Community College, Inc.

Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2019 - June 30, 2020

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 <u>current assets</u>	4,513,917	5,766,214
31	Depreciable <u>capital assets</u> , net of depreciation	28,576,233	29,169,351
04	Other noncurrent assets CV=[A05-A31]	8,867,097	2,353,615
05	Total <u>noncurrent assets</u>	37,443,330	31,522,966
06	Total assets CV=(A01+A05)	41,957,247	37,289,180
19	Deferred outflows of resources	7,983,738	8,698,540
Liabilities			
07	<u>Long-term debt, current portion</u>	0	0
08	Other current liabilities CV=(A09-A07)	2,130,313	1,297,606
09	Total <u>current liabilities</u>	2,130,313	1,297,606
10	<u>Long-term debt</u>		0
11	Other noncurrent liabilities CV=(A12-A10)	36,313,235	34,484,186
12	Total <u>noncurrent liabilities</u>	36,313,235	34,484,186
13	Total liabilities CV=(A09+A12)	38,443,548	35,781,792
20	Deferred inflows of resources	10,440,077	12,521,904
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	36,564,654	31,480,914
15	<u>Restricted-expendable</u>	1,470,887	1,574,114
16	<u>Restricted-nonexpendable</u>	16,000	16,000
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	<input checked="" type="checkbox"/> -36,994,181	-35,387,004
18	Net position CV=[(A06+A19)-(A13+A20)]	1,057,360	-231,5976

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Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2019 - June 30, 2020			
Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	<u>Land and land improvements</u>	1,653,021	1,653,021
22	<u>Infrastructure</u>	1,635,847	1,635,847
23	<u>Buildings</u>	38,118,011	37,763,204
32	Equipment, including art and <u>library collections</u>	11,720,209	11,595,305
27	<u>Construction in progress</u>	7,162,430	658,542
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	60,289,518	53,305,919
28	<u>Accumulated depreciation</u>	22,897,834	21,825,005
33	Intangible assets, net of accumulated amortization	0	0
34	Other capital assets	0	0

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Part D - Summary of Changes In Net Position

Fiscal Year: July 1, 2019 - June 30, 2020			
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	41,863,039	34708629
02	Total expenses and deductions for this institution AND all of its child institutions	38,489,703	34928913
03	Change in net position during year CV=(D01-D02)	3,373,336	-220284
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	-2,315,976	-2095692
05	<u>Adjustments to beginning net position</u> 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)	1057360	-2315976

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Part E-1 - Scholarships and Fellowships

Fiscal Year: July 1, 2019 - June 30, 2020			
Do not report Federal Direct Student Loans (FDSL) anywhere in this section.			
Line No.	Scholarships and Fellowships	Current year amount	Prior year amount
01	<u>Pell grants</u> (federal)	5,312,959	5,346,920
02	<u>Other federal grants</u> (Do NOT include FDSL amounts)	<input checked="" type="checkbox"/> 1,024,146	287,481
03	<u>Grants by state government</u>	433,385	518,951
04	<u>Grants by local government</u>	32,462	8,181
05	<u>Institutional grants from restricted resources</u>	64,599	408,747
06	<u>Institutional grants from unrestricted resources</u> CV=[E07-(E01+...+E05)]	433,195	72,574
07	Total revenue that funds scholarships and fellowships	7,300,746	6,642,854
<u>Discounts and Allowances</u>			
08	<u>Discounts and allowances</u> applied to <u>tuition and fees</u>	2,510,046	2,456,769
09	<u>Discounts and allowances</u> applied to sales and services of <u>auxiliary enterprises</u>	0	0
10	Total discounts and allowances CV=(E08+E09)	2,510,046	2,456,769
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.	4,790,700	4,186,085

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Part E-2 - Sources of Discounts and Allowances

Fiscal Year: July 1, 2019 - June 30, 2020				
Line No.	Source of Discounts and Allowances	Amount of Source Applied to:		
		Tuition and fees discounts & allowances	Auxiliary enterprises discounts & allowances	Total discounts & allowances
12	Pell grants (federal)	2,081,248	0	2,081,248
13	Other federal grants (Do NOT include FDSL amounts)	65,587	0	65,587
14	Grants by state government	3,519	0	3,519
15	Grants by local government	26,907	0	26,907
16	Endowments and gifts	332,785	0	332,785
17	Other institutional sources CV=[E18-(E12+E13+ ... +E16)]	0	0	0
18	Total (from Part E1 line 8, 9 and 10)	2510046	0	2,510,046

Part B - Revenues by Source (1)


Fiscal Year: July 1, 2019 - June 30, 2020			
Line No.	Source of Funds	Current year amount	Prior year amount
<u>Operating Revenues</u>			
01	<u>Tuition and fees</u> , after deducting <u>discounts and allowances</u>	2,548,263	2,767,763
Grants and contracts - operating			
02	Federal operating grants and contracts	0	0
03	State operating grants and contracts	0	0
04	Local government/private operating grants and contracts	0	0
04a	Local government operating grants and contracts	0	0
04b	Private operating grants and contracts	0	0
05	Sales and services of <u>auxiliary enterprises</u> , after deducting <u>discounts and allowances</u>	448,470	488,228
26	<u>Sales and services of educational activities</u>	18,059	24,667
08	Other sources - operating (CV) CV=[B09-(B01+ ...+B26)]	14,188	16,456
09	Total operating revenues	3,028,980	3,297,114

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2019 - June 30, 2020			
Line No.	Source of funds	Current year amount	Prior year amount
<u>Nonoperating Revenues</u>			
10	Federal <u>appropriations</u>	0	0
11	State <u>appropriations</u>	17,628,084	17,909,319
12	<u>Local appropriations, education district taxes, and similar support</u>	4,170,897	4,081,713
Grants-nonoperating			
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	7,238,413	6,149,517
14	State nonoperating grants	1,033,271	1,090,245
15	Local government nonoperating grants	101,795	8,181
16	<u>Gifts, including contributions from affiliated organizations</u>	419,260	432,224
17	<u>Investment income</u>	85,105	97779
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	156,824	270,913
19	Total nonoperating revenues	30,833,649	30,039,891
27	Total operating and nonoperating revenues CV=[B19+B09]	33,862,629	33,337,005
28	<u>12-month Student FTE from E12</u>	1,867	2,384
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	18,137	13,984

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2019 - June 30, 2020			
Line No.	Source of funds	Current year amount	Prior year amount
Other Revenues and Additions			
20	<u>Capital appropriations</u>	7,680,455	1,257,064
21	<u>Capital grants and gifts</u>	319,955	114,560
22	<u>Additions to permanent endowments</u>	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	8,000,410	1371624
25	Total all revenues and other additions	41,863,039	34,708,629


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Part C-1 - Expenses by Functional Classification

Fiscal Year: July 1, 2019 - June 30, 2020					
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	<u>Instruction</u>	18,343,028	16,673,163	10,242,205	9,727,229
02	<u>Research</u>	0	0	0	0
03	<u>Public service</u>	<input checked="" type="checkbox"/> 7,628	17,599	0	1,918
05	<u>Academic support</u>	3,407,341	3,185,095	1,819,098	1,834,081
06	<u>Student services</u>	2,778,637	2,722,939	1,554,213	1,480,188
07	<u>Institutional support</u>	5,690,396	5,568,963	2,439,391	2,395,554
10	<u>Scholarships and fellowships expenses,</u> net of <u>discounts and allowances</u> (from Part E, E11)	4790700	4,186,085		
11	<u>Auxiliary enterprises</u>	101,896	88,365	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C11)]	3,370,077	2,486,704	0	0
19	Total expenses and deductions	38,489,703	34,928,913	16,054,907	15,438,970


Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2019 - June 30, 2020			
Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	<u>Salaries and Wages</u> (from Part C-1,Column 2 line 19)	16054907	15,438,970
19-3	<u>Benefits</u>	<input type="text" value="6,029,225"/>	5,648,332
19-4	<u>Operation and Maintenance of Plant (as a natural expense)</u>	<input type="text" value="6,015,025"/>	3,921,719
19-5	<u>Depreciation</u>	<input type="text" value="1,236,279"/>	1,230,110
19-6	<u>Interest</u>	<input type="text" value="0"/>	0
19-7	<u>Other Natural Expenses and Deductions</u> CV=[C19-1 - (C19-2 + ... + C19-6)]	9,154,267	8,689,782
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	38489703	34,928,913
20-1	<u>12-month Student FTE (from E12 survey)</u>	1,867	2,384
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	20,616	14,651

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Part M-1 - Pension Information

Fiscal Year: July 1, 2019 - June 30, 2020			
Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	3,572,745	
02	Net Pension liability	9,828,912	
03	Deferred inflows related to pension	150,566	
04	Deferred outflows related to pension	4,067,106	

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Part M-2 - Postemployment Benefits Other than Pension (OPEB) Information

Fiscal Year: July 1, 2019 - June 30, 2020			
Line No.	Description	Current year amount	Prior Year amount
05	OPEB expense		-219,461
06	Net OPEB liability	<input checked="" type="checkbox"/>	25,793,597
07	Deferred inflows related to OPEB		10,289,511
08	Deferred outflows related to OPEB		3,916,632

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Part H - Details of Endowment Net Assets

Fiscal Year: July 1, 2019 - June 30, 2020			
Include not only endowment net assets held by the institution, but any assets held by private foundations affiliated with the institution.			
Line No.	Value of Endowment Net Assets	Market Value	Prior Year Amounts
01	Value of endowment net assets at the beginning of the fiscal year	<input checked="" type="checkbox"/> <input type="text" value="5,538,951"/>	16,000
02	Value of endowment net assets at the end of the fiscal year	<input type="text" value="5,902,625"/>	18,603
03	Change in value of endowment net assets CV=[H02-H01]	363,674	
03a	New gifts and additions	<input type="text" value="0"/>	
03b	Endowment net investment return	<input type="text" value="393,987"/>	
03c	Spending distribution for current use	<input type="text" value="-30,313"/>	
03d	Other CV=[H03-(H03a+H03b+H03c)]	<input type="text" value="0"/>	

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Part N - Financial Health

Fiscal Year: July 1, 2019 - June 30, 2020		
Line No.	Description <i>(If your institution is a parent institution then the amounts reported should include ALL of your child institutions. Include amounts for the institution's FASB component unit.)</i>	Current year amount
01	Operating income (Loss) + net nonoperating revenues (expenses)	-1,273,790
02	Operating revenues + nonoperating revenues	33,862,629
03	Change in net position	6,726,620
04	Net position	1,507,388
05	Expendable net assets	2,555,554
06	Plant-related debt	0
07	Total expenses	35,136,419

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Part J - Revenue Data for the Census Bureau

Fiscal Year: July 1, 2019 - June 30, 2020						
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	5,058,309	5,058,309			
02	Sales and services	466,529	<input type="text" value="18,059"/>	448,470		<input type="text" value="0"/>
03	Federal grants/contracts (excludes Pell Grants)	898,443	<input type="text" value="898,443"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Revenue from the state government:						
04	State appropriations, current & capital	21,094,167	<input type="text" value="21,094,167"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
05	State grants and contracts	4,502,003	<input type="text" value="4,502,003"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Revenue from local governments:						
06	Local appropriation, current & capital	8,382,620	<input type="text" value="8,382,620"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
07	Local government grants/contracts	101,798	<input type="text" value="101,798"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
08	Receipts from property and non- property taxes	<input type="text" value="0"/>				
09	Gifts and private grants, NOT including capital grants	<input type="text" value="4,633,884"/>				
10	Interest earnings	<input type="text" value="85,105"/>				
11	<u>Dividend earnings</u>	<input type="text" value="0"/>				
12	<u>Realized capital gains</u>	<input type="text" value="0"/>				

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Part K - Expenditure Data for the Census Bureau

Fiscal Year: July 1, 2019 - June 30, 2020						
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	6,483,267	6,483,267	0	0	0
03	Payment to state retirement funds (may be included in line 02 above)	0	0	0	0	0
04	Current expenditures including salaries	32,462,725	32,360,829	101,896	0	0
Capital outlays						
05	Construction	6,858,695	6,858,695	0	0	0
06	Equipment purchases	390,358	390,358	0	0	0
07	Land purchases	0	0	0	0	0
08	Interest on debt outstanding, all funds and activities	0				

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

Fiscal Year: July 1, 2019 - June 30, 2020		
Debt		
	Category	Amount
01	Long-term debt outstanding at beginning of fiscal year	<input type="text" value="0"/>
02	Long-term debt issued during fiscal year	<input type="text" value="0"/>
03	Long-term debt retired during fiscal year	<input type="text" value="0"/>
04	Long-term debt outstanding at end of fiscal year	<input type="text" value="0"/>
05	Short-term debt outstanding at beginning of fiscal year	<input type="text" value="0"/>
06	Short-term debt outstanding at end of fiscal year	<input type="text" value="0"/>

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

Fiscal Year: July 1, 2019 - June 30, 2020		
Assets		
	Category	Amount
07	Total cash and security assets held at end of fiscal year in sinking or debt service funds	<input type="text" value="0"/>
08	Total cash and security assets held at end of fiscal year in bond funds	<input type="text" value="0"/>
09	Total cash and security assets held at end of fiscal year in all other funds	<input type="text" value="3,347,039"/>

 You may use the box below to provide additional context for the data you have reported above. Context notes will be posted on the College Navigator website. Therefore, you should write all context notes using proper grammar (e.g., complete sentences with punctuation) and common language that can be easily understood by students and parents (e.g., spell out acronyms).

Prepared by

Prepared by

Reporting Reminders:

- 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 type="radio"/>	Finance Contact	<input type="radio"/>	Academic Library Contact	<input checked="" type="radio"/>	Other

Name:

Email:

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

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	<input type="text" value="6.50"/> hours	<input type="text" value="1.00"/> hours	<input type="text" value="2.50"/> hours	<input type="text"/> hours
Other offices	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> 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 2020.

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](tel:1-877-225-2568) or oripedshelp@rti.org.

Core Revenues			
Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$2,548,263	6%	\$1,365
State appropriations	\$17,628,084	43%	\$9,442
Local appropriations	\$4,170,897	10%	\$2,234
Government grants and contracts	\$8,373,479	20%	\$4,485
Private gifts, grants, and contracts	\$419,260	1%	\$225
Investment income	\$85,105	0%	\$46
Other core revenues	\$8,189,481	20%	\$4,386
Total core revenues	\$41,414,569	100%	\$22,182
Total revenues	\$41,863,039	N/A	\$22,423

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	\$18,343,028	48%	\$9,825
Research	\$0	0%	\$0
Public service	\$7,628	0%	\$4
Academic support	\$3,407,341	9%	\$1,825
Institutional support	\$5,690,396	15%	\$3,048
Student services	\$2,778,637	7%	\$1,488
Other core expenses	\$8,160,777	21%	\$4,371
Total core expenses	\$38,387,807	100%	\$20,561
Total expenses	\$38,489,703	N/A	\$20,616

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	
	Calculated value
FTE enrollment	1867

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.

Edit Report

Finance

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	Due to the recognition of Pension and Retirement Fund Benefit Liabilities, unrestricted net assets are negative. These liabilities are not payable to employees from the College, rather the Retirement System is the debt holder. However, the College is obligated to disclose our portion related to these liabilities based on Financial Statement reporting requirements established by the State.			
Screen: Scholarships & Fellowships				
Screen Entry	The amount reported is outside the expected range of between 143,741 and 431,221 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	In the current year, CARES funding was received by students and the schools use. The total of \$820,361.04 was received by the federal government for CARES (COVID funding).			
Perform Edits	The fiscal year for this institution exactly matches the coverage period specified in SFA (July 1 to June 30) therefore, we would expect the grant/scholarship aid awarded in SFA (\$11,276,199) to be similar to the scholarship/fellowship revenue reported in Finance (\$7,300,746). Please review your data and make any necessary corrections, or explain. (Error #5309)	Explanation	Yes	
Reason	The Student Financial Aid portion of the IPEDS reports all Financial Aid which includes federal, state, institutional and external scholarships, grants and loans. For the Finance side of the house, federal, state and institutional grants are recognized as an expenditures in the College's Financial Statements. However, external scholarships and loans are held in a liability account because they are considered held in agency for those students. This is the reason for the significant difference.			
Screen: Expenses Part 1				
Screen Entry	The amount reported is outside the expected range of between 8,800 and 26,398 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	Expenses related to our public services did decrease in most part due to contracted services.			
Screen: OPEB Information				
Screen Entry	The amount reported for Net OPEB liability (Part M-2 - line 06) is not expected to be greater than the amount of Net Pension liability (Part M-1 - line 02). Please explain or contact the IPEDS Help Desk for assistance. (Error #5820)	Explanation	Yes	
Reason	OPEB Liability related to the Retired Health Benefit Fund (RHBF) is determined by actuaries and audited by the State. This is significantly higher than the Pension Liability which is also audited. For our College, the amount for RHBF liability is supposed to be higher than Pension Liability.			
Screen: Endowment data				
Screen Entry	The value of endowment assets at the beginning of the fiscal year (line 01) is expected to be equal to the prior year value of endowment assets at the end of the fiscal year (line 02). Please correct your data or explain. (Error #5186)	Explanation	Yes	
Reason	In the past, the Foundation's endowment assets were not included on this report because it was not part of the College's Financial Statements. After reading through the information, it does seem that this should be included.			