

IPEDS 2023-24 Data Collection System

IPEDS HELP DESK (877) 225-2568 | ipedshelp@rti.org

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User ID: P1998925

Finance 2023-24

Institution: Wayne Community College (199892)

User ID: P1998925

Overview

Overview

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.

Changes in reporting

The following changes were implemented for the 2023-24 data collection period:

- Rephrased "remedial education" terminology in survey materials to "developmental education," including Glossary terms
- Rephrased "room and board" terminology in survey materials to "food and housing," including Glossary terms
- Removed reference to "teaching faculty" from the instructions for the Instruction expense category
- Revised instructions for the Academic support expense category for consistency with the definition of the Academic support expense
- Added a note to the instructions that the Spending distribution for current use amount is treated as negative value

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**.

Institution: Wayne Community College (199892)

User ID: P1998925

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.

Institution: Wayne Community College (199892)

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, 2023.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2022"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2023"/>

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

Does your institution participate in intercollegiate athletics?

- No
- Yes - answer part a and b below

a) Are the intercollegiate athletics expenses accounted for as? [check all that apply]

- Auxiliary enterprises
- Student services
- Other (specify in box below)

b) Does your institution have intercollegiate athletics revenue?

- No
- Yes - select category(s) where these revenues are included [check all that apply]

- Sales and services of educational activities
- Sales and services of auxiliary enterprises
- 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

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Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2022 - June 30, 2023			
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>	6,527,944	4,507,835
31	Depreciable <u>capital assets</u> , net of depreciation	35,058,872	35,958,520
04	Other noncurrent assets CV=[A05-A31]	3,242,754	4,470,126
05	Total <u>noncurrent assets</u>	38,301,626	40,428,646
06	Total assets CV=(A01+A05)	44,829,570	44,936,481
19	<u>Deferred outflows of resources</u>	12,360,771	9,464,698
Liabilities			
07	<u>Long-term debt, current portion</u>	375,712	227,121
08	Other current liabilities CV=(A09-A07)	1,482,482	1,768,795
09	Total <u>current liabilities</u>	1,858,194	1,995,916
10	<u>Long-term debt</u>	134,494	361,703
11	Other noncurrent liabilities CV=(A12-A10)	33,960,640	30,756,293
12	Total <u>noncurrent liabilities</u>	34,095,134	31,117,996
13	Total liabilities CV=(A09+A12)	35,953,328	33,113,912
20	<u>Deferred inflows of resources</u>	10,326,678	13,502,778
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	37,173,068	37,022,716
15	<u>Restricted-expendable</u>	3,076,367	3,711,505
16	<u>Restricted-nonexpendable</u>	16,000	16,000
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	<input checked="" type="checkbox"/> -29,355,100	-32,965,732
18	Net position CV=[(A06+A19)-(A13+A20)]	10,910,335	7,784,489

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Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2022 - June 30, 2023			
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>	1,749,079	1,636,488
23	<u>Buildings</u>	45,541,648	45,541,648
32	Equipment, including art and <u>library collections</u>	15,258,469	14,546,888
27	<u>Construction in progress</u>	837,130	0
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	65,039,347	63,378,045
28	<u>Accumulated depreciation</u>	27,490,324	25,766,505
33	Intangible assets, net of accumulated amortization		0
34	Other capital assets		0

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Part D - Summary of Changes In Net Position

Fiscal Year: July 1, 2022 - June 30, 2023			
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	41,153,439	44,544,759
02	Total expenses and deductions for this institution AND all of its child institutions	38,027,593	38,450,263
03	Change in net position during year CV=(D01-D02)	3,125,846	6,094,496
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	7,784,489	1,689,993
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)	10,910,335	7,784,489

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Part E-1 - Scholarships and Fellowships

Fiscal Year: July 1, 2022 - June 30, 2023			
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)	5,117,042	4,432,737
02	<u>Other federal grants</u> (Do NOT include FDSL amounts)	2,116,210	2,033,442
03	<u>Grants by state government</u>	761,241	601,399
04	<u>Grants by local government</u>	0	0
05	<u>Institutional grants from restricted resources</u>	483,430	377,059
06	<u>Institutional grants from unrestricted resources</u> CV=[E07-(E01+...+E05)]	26,486	107,713
07	Total revenue that funds scholarships and fellowships	8,504,409	7,552,350
Discounts and Allowances			
08	<u>Discounts and allowances</u> applied to <u>tuition and fees</u>	2,351,162	2,062,589
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)	2,351,162	2,062,589
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.	6,153,247	5,489,761

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Part E-2 - Sources of Discounts and Allowances

Fiscal Year: July 1, 2022 - June 30, 2023							
Line No.	Source of Discounts and Allowances	Amount of Source Applied to:					
		Tuition and fees discounts allowances		Auxiliary enterprises discounts allowances		Total discounts allowances	
		Current year amount	Prior year amount	Current year amount	Prior year amount	Current year amount	Prior year amount
12	Pell grants (federal)	2,021,987	1,784,281	0	0	2,021,987	1,784,281
13	Other federal grants (Do NOT include FDSL amounts)	22,393	21,507	0	0	22,393	21,507
14	Grants by state government	0	0	0	0	0	0
15	Grants by local government	0	0	0	0	0	0
16	Endowments and gifts	306,782	256,801	0	0	306,782	256,801
17	Other institutional sources CV=[E18-(E12+E13+ ... +E16)]	0	0	0	0	0	0
18	Total (from Part E1 line 8, 9 and 10)	2,351,162	2,062,589	0	0	2,351,162	2,062,589

Part B - Revenues and Other Additions, Page 1


Fiscal Year: July 1, 2022 - June 30, 2023			
Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	<u>Tuition and fees, after deducting discounts and allowances</u>	2,455,116	2,645,001
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, after deducting discounts and allowances</u>	565,478	454,427
26	<u>Sales and services of educational activities</u>		28,069
08	Other sources - operating (CV) CV=[B09-(B01++B26)]	9,004	9,264
09	Total operating revenues	3,029,598	3,136,761

Part B - Revenues and Other Additions, Page 2

Fiscal Year: July 1, 2022 - June 30, 2023			
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>	18,174,822	17,798,921
12	<u>Local appropriations, education district taxes, and similar support</u>	4,628,663	4,408,251
Grants-nonoperating			
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	9,310,723	11,364,278
14	State nonoperating grants	2,913,642	1,463,227
15	Local government nonoperating grants	0	94,833
16	<u>Gifts, including contributions from affiliated organizations</u>	812,746	664,293
17	<u>Investment income</u>	116,658	8,398
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	242,693	201,350
19	Total nonoperating revenues	36,199,947	36,003,551
27	Total operating and nonoperating revenues CV=[B19+B09]	39,229,545	39,140,312
28	<u>12-month Student FTE from E12</u>	2,137	2,036
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	18,357	19,224

Part B - Revenues and Other Additions, Page 3

Fiscal Year: July 1, 2022 - June 30, 2023			
Line No.	Source of funds	Current year amount	Prior year amount
Other Revenues and Additions			
20	<u>Capital appropriations</u>	1,497,688	4,139,165
21	<u>Capital grants and gifts</u>	426,206	1,265,282
22	<u>Additions to permanent endowments</u>		0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	1,923,894	5,404,447
25	Total all revenues and other additions	41,153,439	44,544,759


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Part C-1 - Expenses and Other Deductions by Functional Classification

Fiscal Year: July 1, 2022 - June 30, 2023					
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>	15,968,546	17,363,188	10,277,243	10,200,717
02	<u>Research</u>	0	0	0	0
03	<u>Public service</u> <input checked="" type="checkbox"/>	6,750	13,915	787	0
05	<u>Academic support</u>	2,925,203	3,842,303	1,891,663	2,199,933
06	<u>Student services</u>	2,797,087	3,427,544	1,790,896	1,976,905
07	<u>Institutional support</u>	6,430,436	7,552,863	2,870,216	2,616,685
10	<u>Scholarships and fellowships expenses, net of discounts and allowances (from Part E-1, line 11)</u>	6,153,247	5,489,761		
11	<u>Auxiliary enterprises</u>		35,609		0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C11)]	3,746,324	725,080	0	0
19	Total expenses and deductions	38,027,593	38,450,263	16,830,805	16,994,240


Part C-2 - Expenses and Other Deductions by Natural Classification

Fiscal Year: July 1, 2022 - June 30, 2023			
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)	16,830,805	16,994,240
19-3	<u>Benefits</u>	<input checked="" type="checkbox"/> 6,898,720	3,513,562
19-4	<u>Operation and Maintenance of Plant</u> (as a natural expense)	4,688,781	5,041,694
19-5	<u>Depreciation</u>	1,746,119	1,613,918
19-6	<u>Interest</u>	0	98,004
19-7	<u>Other Natural Expenses and Deductions</u> CV=[C19-1 - (C19-2 + ... + C19-6)]	7,863,168	11,188,845
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	38,027,593	38,450,263
20-1	<u>12-month Student FTE</u> (from E12 survey)	2,137	2,036
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	17,795	18,885

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Part M-1 - Pension Information

Fiscal Year: July 1, 2022 - June 30, 2023			
Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	<input checked="" type="checkbox"/> <input type="text" value="2,585,900"/>	1,219,217
02	Net Pension liability	<input checked="" type="checkbox"/> <input type="text" value="13,769,144"/>	4,492,019
03	Deferred inflows related to pension	<input checked="" type="checkbox"/> <input type="text" value="454,278"/>	5,717,503
04	Deferred outflows related to pension	<input checked="" type="checkbox"/> <input type="text" value="8,299,981"/>	4,671,251

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

Fiscal Year: July 1, 2022 - June 30, 2023			
Line No.	Description	Current year amount	Prior Year amount
05	OPEB expense	<input checked="" type="checkbox"/> <input type="text" value="1,040,014"/>	-674,737
06	Net OPEB liability	<input checked="" type="checkbox"/> <input type="text" value="19,361,990"/>	25,448,910
07	Deferred inflows related to OPEB	<input type="text" value="9,849,894"/>	7,785,275
08	Deferred outflows related to OPEB	<input type="text" value="4,060,790"/>	4,793,447

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Part H - Details of Endowment Net Assets

Fiscal Year: July 1, 2022 - June 30, 2023			
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	3,331,929	3,711,883
02	Value of endowment net assets at the end of the fiscal year	3,898,520	3,331,929
03	Change in value of endowment net assets CV=[H02-H01]	566,591	-379,954
03a	New gifts and additions	274,655	49,235
03b	Endowment net investment return	315,502	-416,013
03c	Spending distribution for current use	0	0
03d	Other CV=[H03-(H03a+H03b+H03c)]	-23,566	-13,176

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Part N - Financial Health

Fiscal Year: July 1, 2022 - June 30, 2023			
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 GASB and FASB component units.)</i>	Current year amount	Prior year amount
01	Operating income (Loss) + net nonoperating revenues (expenses)	1,201,952	1,234,529
02	Operating revenues + nonoperating revenues	39,202,209	38,959,711
03	Change in net position	6,751,760	6,638,977
04	Net position	<input checked="" type="checkbox"/> 11,822,569	5,349,626
05	Expendable net assets	4,795,803	4,724,781
06	Plant-related debt	375,955	0
07	Total expenses	34,374,343	37,725,182

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Part J - Revenue Data for the Census Bureau

Fiscal Year: July 1, 2022 - June 30, 2023					
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	4,806,278	4,806,278			
02 Sales and services	565,478	<input type="text" value="0"/>	565,478		<input type="text" value="0"/>
03 Federal grants/contracts (excludes Pell Grants)	2,117,169	<input type="text" value="2,117,169"/>	<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	17,081,542	<input type="text" value="17,081,542"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
05 State grants and contracts	3,014,376	<input type="text" value="3,014,376"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Revenue from local governments:					
06 Local appropriation, current & capital	5,417,577	<input type="text" value="5,417,577"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
07 Local government grants/contracts	0	<input type="text" value="0"/>	<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="235,912"/>				
10 Interest earnings	<input type="text" value="116,658"/>				
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, 2022 - June 30, 2023						
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	3,784,606	<input type="text" value="3,784,606"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
03	Payment to state retirement funds (may be included in line 02 above)	0	<input type="text" value="0"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
04	Current expenditures including salaries	30,007,816	<input type="text" value="30,007,816"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Capital outlays						
05	Construction	0	<input type="text" value="0"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
06	Equipment purchases	565,728	<input type="text" value="565,728"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
07	Land purchases	0	<input type="text" value="0"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
08	Interest on debt outstanding, all funds and activities	<input type="text"/>				

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

Fiscal Year: July 1, 2022 - June 30, 2023		
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, 2022 - June 30, 2023		
Assets		
	Category	Amount
07	Total cash and security assets held at end of fiscal year in sinking or debt service funds	<input type="text"/>
08	Total cash and security assets held at end of fiscal year in bond funds	<input type="text"/>
09	Total cash and security assets held at end of fiscal year in all other funds	5,431,684

 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 checked="" type="radio"/>	Finance Contact	<input type="radio"/>	Academic Library Contact	<input 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="5.00"/> hours	<input type="text" value="10.00"/> hours	<input type="text" value="6.00"/> hours	<input type="text" value="1.00"/> hours
Other offices	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> hours

Summary

Finance Component Summary

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 institution's Data Feedback Report (DFR). In addition, all data reported in IPEDS survey components become publicly available through the [IPEDS Use the Data](#) and appear as aggregated statistics in various Department of Education reports. [College Navigator](#) is updated approximately three months after the data collection period closes and DFRs will be available through the [IPEDS Use the Data](#) and sent to your institution's CEO at the end of 2024.

Please review your data for accuracy. If you have questions about the data displayed below or 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	2,455,116	6	1,149
State appropriations	18,174,822	45	8,505
Local appropriations	4,628,663	11	2,166
Government grants and contracts	12,224,365	30	5,720
Private gifts, grants, and contracts	812,746	2	380
Investment income	116,658	0	55
Other core revenues	2,175,591	5	1,018
Total core revenues	40,587,961	100	18,993
Total revenues	41,153,439	N/A	19,258

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 Expense			
Expense function	Reported values	Percent of total core expenses (%)	Core expenses per FTE enrollment
Instruction	15,968,546	42	7,472
Research	0	0	0
Public service	6,750	0	3
Academic support	2,925,203	8	1,369
Institutional support	6,430,436	17	3,009
Student services	2,797,087	7	1,309
Other core expenses	9,899,571	26	4,632
Total core expenses	38,027,593	100	17,795
Total expenses	38,027,593	N/A	17,795

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	2,137

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	The College is required to recognize significant long-term liabilities for Pensions and Other Post Employment Benefits which total \$33,131,134.00. The recognition in turn causes a significant deficit in Unrestricted Net Assets. These liabilities are not the College's, rather the Teachers and State Employees organization but are required by GASB 68 and GASB 75.			
Screen: Scholarships & Fellowships				
Perform Edits	The value of Pell grants reported in Finance component is out of range compared to the Pell grants reported in the Student Financial Aid component. Please correct your data or explain. (Error #5308)	Explanation	Yes	
Reason	The Finance component presents the 2022-2023 fiscal year. The Student Financial Aid component represents the 2022 data.			
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 (\$6,148,285) to be similar to the scholarship/fellowship revenue reported in Finance (\$8,504,409). Please review your data and make any necessary corrections, or explain. (Error #5309)	Explanation	Yes	
Reason	The difference between the grant awarded in SFA includes the discounts recognized in the financial statements. The 8,504,409 does not include the discount.			
Screen: Expenses Part 1				
Screen Entry	The amount reported is outside the expected range of between 6,958 and 20,872 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	The College runs a camp for local children. Last year the expenses toward this camp were twice as much as the current year.			
Screen: Expenses Part 2				
Screen Entry	The amount reported is outside the expected range of between 1,756,781 and 5,270,343 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	Last year's benefits were incorrect. It should have been \$6,780,956. I used the benefits without consideration of the adjustment for pension and OPEB expenses.			
Screen: Pension Information				
Screen Entry	The amount reported is outside the expected range of between 792,492 and 1,645,942 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	Pension Expense is determined by an actuary for the Teacher and State Employees Retirement plan. This pension expense can fluctuate enormously dependent on the actuaries determinations and must be recorded as such on the College's financial statements.			
Screen Entry	The amount reported is outside the expected range of between 2,919,813 and 6,064,225 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	Net Pension Liability is determined by an actuary for the Teacher and State Employees Retirement plan. This pension liability can fluctuate enormously dependent on the actuaries determinations and must be recorded on the College's financial statements.			
Screen Entry	The amount reported is outside the expected range of between 3,716,377 and 7,718,629 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	Deferred inflows related to pension is determined by an actuary for the Teacher and State Employees Retirement plan. The deferred inflow can fluctuate enormously dependent o the actuaries determinations and must be recorded on the College's financial statements.			
Screen Entry	The amount reported is outside the expected range of between 3,036,314 and 6,306,188 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	Deferred outflows related to pension is determined by an actuary for the Teacher and State Employees Retirement plan. The deferred outflow can fluctuate enormously dependent o the actuaries determinations and must be recorded on the College's financial statements			
Screen: OPEB Information				
Screen Entry	The amount reported is outside the expected range of between -910,894 and -438,579 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	The change in OPEB expense is due in large part to the Retiree Health Benefit Plan (RFBP). According to the Teachers and State Employees actuary, the expense related to this plan has increased from last year to the current year. The College is required to present in its financial statements, the portion of the RHBP expense that the actuary determines.			
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.	Explanation	Yes	

	(Error #5820)			
Reason	The change in OPEB liability is due in large part to the Retiree Health Benefit Plan (RHBP). According to the Teachers and State Employees actuary, the College's portion of the liability related to this plan has decreased significantly from last year to the current year. The College is required to present in its financial statements, the portion of the RHBP liability that the actuary determines.			
Screen: Financial Health				
Screen Entry	The amount reported is outside the expected range of between 2,674,813 and 8,024,439 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	With the increase in funding for COVID relief funds, not yet spent, and the operating expenses remaining flat, it increased the College's beginning net position for the current year amounts.			