

Institution: Norco College (460464)
User ID: 88G3742

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 a few new changes to the 2016-17 Finance data collection:

- For all institutions, the expense matrix has been removed and expenses are collected by functional and natural classification categories separately, except for salaries and wages.
- For GASB institutions, fields to collect deferred outflows and inflows of resources separately from current assets and liabilities to comply with GASB 63 have been added.

Please review the new screens and survey materials carefully.

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**.

Finance - Public institutions

Reporting Standard

Please indicate which reporting standards are used to prepare your financial statements:

- GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35
- FASB (Financial Accounting Standards Board)

Please consult your business officer for the correct response before saving this screen. Your response to this question will determine the forms you will receive for reporting finance data.

Finance - Public institutions

General Information GASB-Reporting Institutions (aligned form)

To the extent possible, the finance data requested in this report should be provided from your institution's audited General Purpose Financial Statements (GPFS). Please refer to the instructions specific to each screen of the survey for details and references.

1. Fiscal Year Calendar

This report covers financial activities for the 12-month fiscal year: (The fiscal year reported should be the most recent fiscal year ending before October 1, 2016.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2015

And ending: month/year (MMYYYY)


Month: 6

Year: 2016

2. Audit Opinion

Did your institution receive an unqualified opinion on its General Purpose Financial Statements from your auditor for the fiscal year noted above? (If your institution is audited only in combination with another entity, answer this question based on the audit of that entity.)

Unqualified

 Qualified
(Explain in
box below)

Don't know
(Explain in
box below)

3. Reporting Model

GASB Statement No. 34 offers three alternative reporting models for special-purpose governments like colleges and universities. Which model is used by your institution?

Business Type Activities

Governmental Activities

Governmental Activities with Business-Type Activities

4. Intercollegiate Athletics

If your institution participates in intercollegiate athletics, are the expenses accounted for as auxiliary enterprises or treated as student services?

Auxiliary enterprises

Student services

Does not participate in intercollegiate athletics

Other (specify in box below)

5. Endowment Assets

Does this institution or any of its foundations or other affiliated organizations own endowment assets ?

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.

Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2015 - June 30, 2016

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	26,776,823	19,652,802
31	Depreciable capital assets, net of depreciation	72,115,740	70,373,001
04	Other noncurrent assets CV=[A05-A31]	33,870,074	26,669,554
05	Total noncurrent assets	105,985,814	97,042,555
06	Total assets CV=(A01+A05)	132,762,637	116,695,357
19	Deferred outflows of resources	9,423,960	
	Liabilities		
07	Long-term debt, current portion	2,874,499	1,381,272
08	Other current liabilities CV=(A09-A07)	10,143,013	8,155,832
09	Total current liabilities	13,017,512	9,537,104
10	Long-term debt	100,171,859	91,147,891
11	Other noncurrent liabilities CV=(A12-A10)	0	0
12	Total noncurrent liabilities	100,171,859	91,147,891
13	Total liabilities CV=(A09+A12)	113,189,371	100,684,995
20	Deferred inflows of resources	8,346,885	
	Net Position		
14	Invested in capital assets, net of related debt	45,525,503	42,022,871
15	Restricted-expendable	3,812,551	6,520,096
16	Restricted-nonexpendable	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	⚠ -28,687,713	-32,532,605
18	Net position CV=[(A06+A19)-(A13+A20)]	20,650,341	16,010,362

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, 2015 - June 30, 2016

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	10,827,267	10,415,343
22	Infrastructure	0	0
23	Buildings	94,350,178	88,872,623
32	Equipment, including art and library collections	10,791,659	96,691,043
27	Construction in progress	25,219,080	15,626,679
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	141,188,184	211,605,688
28	Accumulated depreciation	36,210,596	31,245,843
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, 2015 - June 30, 2016

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	71,654,518	59,367,035
02	Total expenses and deductions for this institution AND all of its child institutions	67,569,707	57,740,531
03	Change in net position during year CV=(D01-D02)	4,084,811	1,626,504
04	Net position beginning of year for this institution AND all of its child institutions	⚠ 16,565,530	15,236,313
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	0	-852,455
06	Net position end of year for this institution AND all of its child institutions (from A18)	20,650,341	16,010,362

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, 2015 - June 30, 2016

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)	8,987,988	9,547,281
02	Other federal grants (Do NOT include FDSL amounts)	252,859	253,171
03	Grants by state government	17,102,075	5,598,415
04	Grants by local government	0	0
05	Institutional grants from restricted resources	262,434	183,934
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	0	0
07	Total revenue that funds scholarships and fellowships	26,605,356	15,582,801
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	5,373,862	5,154,895
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	5,373,862	5,154,895
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.	21,231,494	10,427,906

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, 2015 - June 30, 2016

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	3,893,868	3,598,111
	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 auxiliary enterprises, after deducting discounts and allowances	693,889	622,739
26	Sales and services of educational activities	0	0
08	Other sources - operating (CV) CV=[B09-(B01++B26)]	0	3,170
09	Total operating revenues	4,587,757	4,224,020

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	25,172,370	21,759,204
12	Local appropriations, education district taxes, and similar support	11,554,646	10,087,340
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	13,375,728	13,567,648
14	State nonoperating grants	8,225,937	5,523,001
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	35,434	41,808
17	Investment income	109,380	61,192
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	7,808,067	3,588,978
19	Total nonoperating revenues	66,281,562	54,629,171
27	Total operating and nonoperating revenues CV=[B19+B09]	70,869,319	58,853,191
28	12-month Student FTE from E12	5,526	5,339
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	12,825	11,023

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	785,199	513,844
21	Capital grants and gifts	0	0
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)]	785,199	513,844
25	Total all revenues and other additions	71,654,518	59,367,035

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, 2015 - June 30, 2016

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	16,165,868	17,811,135	12,740,875	11,755,017
02	Research	0	0	0	0
03	Public service	665,314	1,136,657	573,732	566,828
05	Academic support	6,899,942	9,204,822	5,311,761	4,455,892
06	Student services	6,622,839	7,675,987	5,219,833	4,429,292
07	Institutional support	15,213,763	10,653,707	4,245,961	3,465,679
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, E11)	21,231,494	10,427,906		
11	Auxiliary enterprises	770,487	830,317	267,668	271,855
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C11)]	0	0	0	0
19	Total expenses and deductions	67,569,707	57,740,531	28,359,830	25,946,607

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	28,359,830	25,946,607
19-3	Benefits	8,900,762	7,598,068
19-4	Operation and Maintenance of Plant (as a natural expense)	11,842,317	8,846,599
19-5	Depreciation	3,894,980	3,831,725
19-6	Interest	1,634,183	2,581,726
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	12,937,635	
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	67,569,707	57,740,531
20-1	12-month Student FTE (from E12 survey)	5,526	5,339
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	12,228	10,815

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

Part M - Pension Information

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	2,302,361	2,378,322
02	Net Pension liability	32,201,131	27,292,734
03	Deferred inflows related to pension	8,346,885	7,896,169
04	Deferred outflows related to pension	7,016,744	2,240,422

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, 2015 - June 30, 2016

Line No.	Value of Endowment Assets	Market Value	Prior Year Amounts
	Include not only endowment assets held by the institution, but any assets held by private foundations affiliated with the institution.		
01	Value of <u>endowment assets</u> at the beginning of the fiscal year	1,822,003	1,439,431
02	Value of <u>endowment assets</u> at the end of the fiscal year	1,889,579	1,465,683

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, 2015 - June 30, 2016

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	9,267,730	9,267,730			
02 Sales and services	693,889	0	693,889		0
03 Federal grants/contracts (excludes Pell Grants)	14,256,758	14,256,758	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	25,680,325	25,680,325	0	0	0
05 State grants and contracts	8,225,937	8,225,937	0	0	0
Revenue from local governments:					
06 Local appropriation, current & capital	-21,606	-21,606	0	0	0
07 Local government grants/contracts	-321	-321	0	0	0
08 Receipts from property and non-property taxes	12,666,415				
09 Gifts and private grants, NOT including capital grants	35,434				
10 Interest earnings	117,232				
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.

Part K - Expenditure Data for the Census Bureau

Fiscal Year: July 1, 2015 - June 30, 2016

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	10,229,788	10,138,188	91,600	0	0
03 Payment to state retirement funds (maybe included in line 02 above)	3,530,202	3,507,590	22,612	0	0
04 Current expenditures including salaries	38,376,969	37,756,011	620,958	0	0
Capital outlays					
05 Construction	7,398,808	7,398,808	0	0	0
06 Equipment purchases	1,834,217	1,833,392	825	0	0
07 Land purchases	0	0	0	0	0
08 Interest on debt outstanding, all funds and activities	1,475,856				

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, 2015 - June 30, 2016

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	87,567,688
02 Long-term debt issued during fiscal year	28,690,784
03 Long-term debt retired during fiscal year	13,212,114
04 Long-term debt outstanding at end of fiscal year	103,046,358
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, 2015 - June 30, 2016

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	3,381,605
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	20,412,981

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

Prepared by

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: Melissa Elwood		
Email: melisa.elwood@rccd.edu		

How long did it take to prepare this survey component?	40hours	minutes
--	---------	---------

The name of the preparer is being collected so that we can follow up with the appropriate person in the event that there are questions concerning the data. The Keyholder will be copied on all email correspondence to other preparers.

The time it took to prepare this component is being collected so that we can continue to improve our estimate of the reporting burden associated with IPEDS. Please include in your estimate the time it took for you to review instructions, query and search data sources, complete and review the component, and submit the data through the Data Collection System.

Thank you for your assistance.

Summary**Finance Survey Summary**

IPEDS collects important information regarding your institution. All data reported in IPEDS survey components become available in the IPEDS Data Center and appear as aggregated data in various Department of Education reports. Additionally, some of the reported data appears specifically for your institution through the College Navigator website and is included in your institution's Data Feedback Report (DFR). The purpose of this summary is to provide you an opportunity to view some of the data that, when accepted through the IPEDS quality control process, will appear on the College Navigator website and/or your DFR. College Navigator is updated approximately three months after the data collection period closes and Data Feedback Reports will be available through the [Data Center](#) and sent to your institution's CEO in November 2016.

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	\$3,893,868	5%	\$705
State appropriations	\$25,172,370	35%	\$4,555
Local appropriations	\$11,554,646	16%	\$2,091
Government grants and contracts	\$21,601,665	30%	\$3,909
Private gifts, grants, and contracts	\$35,434	0%	\$6
Investment income	\$109,380	0%	\$20
Other core revenues	\$8,593,266	12%	\$1,555
Total core revenues	\$70,960,629	100%	\$12,841
Total revenues	\$71,654,518		\$12,967

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	\$16,165,868	24%	\$2,925
Research	\$0	0%	\$0
Public service	\$665,314	1%	\$120
Academic support	\$6,899,942	10%	\$1,249
Institutional support	\$15,213,763	23%	\$2,753
Student services	\$6,622,839	10%	\$1,198
Other core expenses	\$21,231,494	32%	\$3,842
Total core expenses	\$66,799,220	100%	\$12,088
Total expenses	\$67,569,707		\$12,228

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	5,526
----------------	-------

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.

Finance

Norco College (460464)

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:	This is a calculated value that matches our audit report for the unrestricted portion of net position.			
Screen: Changes to Net Position				
Screen Entry	The reported value of Net position beginning of year (line 04) is expected to be equal to the prior year amount of Net position end of year (line 06). Please correct your data or explain. (Error #5303)	Explanation	Yes	
Reason:	As the result of implementing GASB Statement No. 68, the District has restated the beginning net position in the government-wide Statement of Net Position, effectively decreasing net position as of July 1, 2014, by \$145,514,085. The decrease results from recognizing the net pension liability, net of related deferred outflows of resources. The restatement does not include deferred inflows of resources, as this information was not available.			
Screen: Scholarships & Fellowships				
Screen Entry	The amount reported is outside the expected range of between 7,791,401 and 23,374,201 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	There was a significant increase in Board of Governors (BOG) Waivers during FY 15/16.			
Screen: Pension				
Screen Entry	In the prior year, the institution was reporting on changes to expense based on implementation of GASB 68. In the current year, the institution is expected to report total pension expense, as reflected in the Notes of the financial statement. A significant difference is expected between the reported current year and prior year value. Please contact the Help Desk. (Error #5281)	Fatal	Yes	
Reason:	Overridden by administrator. Data are correct and based on institution's proportionate share. SSD			
Screen Entry	In the prior year, the institution was reporting on changes to liability based on implementation of GASB 68. In the current year, the institution is expected to report total net pension liability, as reflected in the Notes of the financial statement. A significant difference is expected between the reported current year and prior year value. Please correct your data or explain. (Error #5283)	Explanation	Yes	
Reason:	The District implemented GASB Statement No. 68 in FY 14/15; as such, the data would not return a significant difference.			
Screen Entry	The value is outside the expected range. Please correct your data or explain. (Error #5280)	Explanation	Yes	
Reason:	The District implemented GASB Statement No. 68 in FY 14/15; as such, the data would not return a significant difference.			
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:	The RCCD Foundation FY 15/16 audited restated net assets for the prior year.			