

Institution: Norco College (460464)
User ID: 88G3748

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 minor additions to the 2018-19 collection.

- For GASB institutions, guidance has been added to Part D and Part C to accommodate implementation of GASB Statements 74/75. Please carefully review FAQ #21 and the specified parts' instructions.
- For FASB not-for-profit institutions, a [crosswalk](#) has been developed to provide guidance for FASB Accounting Standard Update 2016-14, Not-for-profit Entities (Topic 950): Presentation of Financial Statements of Not-for-profit Entities.

Resources:

To download the survey materials for this component: [Survey Materials](#)

To access your prior year data submission for this component: [Reported Data](#)

If you have questions about completing this survey, please contact the **IPEDS Help Desk at (877) 225-2568**.

Finance - Public Institutions' Reporting Standard

Reporting Standard

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

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

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

Finance - Public Institutions Using GASB Standards

General Information

GASB-Reporting Institutions (aligned form)

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

1. Fiscal Year Calendar

This report covers financial activities for the 12-month fiscal year: (The fiscal year reported should be the most recent fiscal year ending before October 1, 2018.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2017

And ending: month/year (MMYYYY)


Month: 6

Year: 2018

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.

Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2017 - June 30, 2018

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	34,768,942	32,262,404
31	Depreciable capital assets, net of depreciation	77,205,001	69,481,975
04	Other noncurrent assets CV=[A05-A31]	21,161,497	34,672,714
05	Total noncurrent assets	98,366,498	104,154,689
06	Total assets CV=(A01+A05)	133,135,440	136,417,093
19	Deferred outflows of resources	15,987,545	11,824,070
Liabilities			
07	Long-term debt, current portion	1,619,881	1,812,460
08	Other current liabilities CV=(A09-A07)	15,378,023	13,023,146
09	Total current liabilities	16,997,904	14,835,606
10	Long-term debt	61,794,723	64,530,540
11	Other noncurrent liabilities CV=(A12-A10)	55,514,426	44,855,078
12	Total noncurrent liabilities	117,309,149	109,385,618
13	Total liabilities CV=(A09+A12)	134,307,053	124,221,224
20	Deferred inflows of resources	3,947,660	2,432,835
Net Position			
14	Invested in capital assets, net of related debt	40,943,795	44,067,711
15	Restricted-expendable	5,293,000	4,750,434
16	Restricted-nonexpendable	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	⚠ -35,368,523	-27,231,041
18	Net position CV=[(A06+A19)-(A13+A20)]	10,868,272	21,587,104

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, 2017 - June 30, 2018

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	10,956,471	11,092,439
22	Infrastructure	0	0
23	Buildings	105,599,111	95,202,243
32	Equipment, including art and library collections	11,234,712	11,275,455
27	Construction in progress	13,718,380	26,995,576
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	141,508,674	144,565,713
28	Accumulated depreciation	43,142,175	40,498,247
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, 2017 - June 30, 2018

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	74,599,094	69,657,220
02	Total expenses and deductions for this institution AND all of its child institutions	78,494,168	70,918,112
03	Change in net position during year CV=(D01-D02)	-3,895,074	-1,260,892
04	Net position beginning of year for this institution AND all of its child institutions	21,587,104	20,650,341
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	-6,823,758	2,197,655
06	Net position end of year for this institution AND all of its child institutions (from A18)	10,868,272	21,587,104

The notes below provide context for the data reported above and should reflect whether the institution was impacted by implementation of GASB 74/75 - Reporting for Postemployment Benefits Other than Pension (OPEB).

- Institutions NOT impacted by GASB 74/75 (e.g., cases where the system office or another entity absorbs all the OPEB liabilities/assets for the campuses) should select option (1) "Non-applicable..." from the dropdown menu and enter any additional comments in the context box.

- Institutions impacted by GASB 74/75 should include the full net OPEB liability/asset in line 05 and 06 and select either the 2nd or 3rd option.
 Choosing option (2) will require you to enter the amount of the net OPEB liability/asset in the context box using a specific number format ###,###,###. Choosing option (3) will allow you to enter the amount of the net OPEB liability/asset in the context box AND any other comments to explain the data. Place the OPEB amount in parentheses using the format (###,###,###) prior to entering the explanation text.

(2) Institution's adjustment to beg. net position includes net OPEB liability/asset. Enter amount only.

6,823,757

Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2017 - June 30, 2018

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)	10,872,230	10,011,590
02	Other federal grants (Do NOT include FDSL amounts)	253,852	258,752
03	Grants by state government	6,927,618	6,703,633
04	Grants by local government	0	0
05	Institutional grants from restricted resources	308,038	200,258
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	0	0
07	Total revenue that funds scholarships and fellowships	18,361,738	17,174,233
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	5,239,475	5,263,738
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	5,239,475	5,263,738
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.	13,122,263	11,910,495

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, 2017 - June 30, 2018

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	4,024,028	3,945,917
	Grants and contracts - operating		
02	Federal operating grants and contracts	2,856,921	0
03	State operating grants and contracts	10,445,345	0
04	Local government/private operating grants and contracts	2,172,137	0
	04a Local government operating grants and contracts	2,172,137	0
	04b Private operating grants and contracts	0	0
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	745,735	788,975
26	Sales and services of educational activities	0	0
08	Other sources - operating (CV) CV=[B09-(B01++B26)]	2,339	7,236
09	Total operating revenues	20,246,505	4,742,128

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	26,289,036	26,402,781
12	Local appropriations, education district taxes, and similar support	12,513,046	12,548,864
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	11,372,010	13,228,863
14	State nonoperating grants	1,816,799	8,680,135
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	102,025	71,312
17	Investment income	359,085	176,189
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	1,213,035	3,436,123
19	Total nonoperating revenues	53,665,036	64,544,267
27	Total operating and nonoperating revenues CV=[B19+B09]	73,911,541	69,286,395
28	12-month Student FTE from E12	5,839	5,763
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	12,658	12,023

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	687,553	370,825
21	Capital grants and gifts		0
22	Additions to permanent endowments		0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	687,553	370,825
25	Total all revenues and other additions	74,599,094	69,657,220

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, 2017 - June 30, 2018

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	22,994,630	21,261,806	14,111,170	12,815,376
02	Research	0	0	0	0
03	Public service	866,148	1,129,883	461,958	530,108
05	Academic support	18,363,440	14,673,433	7,065,967	5,601,443
06	Student services	11,150,476	10,428,558	5,897,300	5,456,795
07	Institutional support	11,181,434	10,677,414	3,684,574	3,342,599
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, E11)	13,122,263	11,910,495		
11	Auxiliary enterprises	815,777	836,523	277,136	262,044
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C11)]	0	0	0	0
19	Total expenses and deductions	78,494,168	70,918,112	31,498,105	28,008,365

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	31,498,105	28,008,365
19-3	Benefits	11,766,756	8,175,350
19-4	Operation and Maintenance of Plant (as a natural expense)	14,677,913	15,364,799
19-5	Depreciation	4,076,909	4,006,077
19-6	Interest	3,352,223	3,453,026
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	13,122,262	11,910,495
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	78,494,168	70,918,112
20-1	12-month Student FTE (from E12 survey)	5,839	5,763
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	13,443	12,306

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

Part M - Pension Information

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	5,451,206	4,308,466
02	Net Pension liability	44,762,166	41,765,015
03	Deferred inflows related to pension	3,947,660	2,432,835
04	Deferred outflows related to pension	14,009,724	9,584,975

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, 2017 - June 30, 2018

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	1,516,614	1,433,657
02	Value of endowment assets at the end of the fiscal year	1,526,885	1,516,614

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, 2017 - June 30, 2018

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	9,263,503	9,263,503			
02 Sales and services	745,735		745,735		
03 Federal grants/contracts (excludes Pell Grants)	12,238,904	12,238,904			
Revenue from the state government:					
04 State appropriations, current & capital	27,024,893	27,024,893			
05 State grants and contracts	1,816,799	1,816,799			
Revenue from local governments:					
06 Local appropriation, current & capital	-48,304	-48,304			
07 Local government grants/contracts	2,339	2,339			
08 Receipts from property and non-property taxes	14,284,289				
09 Gifts and private grants, NOT including capital grants	102,025				
10 Interest earnings	385,581				
11 Dividend earnings					
12 Realized capital gains					

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

Part K - Expenditure Data for the Census Bureau

Fiscal Year: July 1, 2017 - June 30, 2018

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	13,306,017	13,201,430	104,587		
03 Payment to state retirement funds (may be included in line 02 above)	5,122,585	5,091,537	31,048		
04 Current expenditures including salaries	46,586,073	45,945,617	640,456		
Capital outlays					
05 Construction	765,568	765,568			
06 Equipment purchases	1,542,695	1,534,252	8,443		
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities	3,385,892				

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, 2017 - June 30, 2018

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	115,388,772
02 Long-term debt issued during fiscal year	5,178,060
03 Long-term debt retired during fiscal year	1,637,802
04 Long-term debt outstanding at end of fiscal year	118,929,030
05 Short-term debt outstanding at beginning of fiscal year	
06 Short-term debt outstanding at end of fiscal year	

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, 2017 - June 30, 2018

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	3,897,133
08 Total cash and security assets held at end of fiscal year in bond funds	
09 Total cash and security assets held at end of fiscal year in all other funds	26,901,478

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

Prepared by

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

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

Thank you for your assistance.

This survey component was prepared by:

<input type="radio"/> Keyholder	<input type="radio"/> SFA Contact	<input type="radio"/> HR Contact
<input checked="" type="radio"/> Finance Contact	<input type="radio"/> Academic Library Contact	<input type="radio"/> Other
Name: Melissa Elwood		
Email: melisa.elwood@rccd.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)
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How many hours did you and others from your institution only spend on each of the steps below when responding to this survey component?

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

Staff member	Collecting Data Needed	Revising Data to Match IPEDS Requirements	Entering Data	Revising and Locking Data
Your office	hours	hours	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 2018.

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	\$4,024,028	5%	\$689
State appropriations	\$26,289,036	36%	\$4,502
Local appropriations	\$12,513,046	17%	\$2,143
Government grants and contracts	\$28,663,212	39%	\$4,909
Private gifts, grants, and contracts	\$102,025	0%	\$17
Investment income	\$359,085	0%	\$61
Other core revenues	\$1,902,927	3%	\$326
Total core revenues	\$73,853,359	100%	\$12,648
Total revenues	\$74,599,094		\$12,776

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	\$22,994,630	30%	\$3,938
Research	\$0	0%	\$0
Public service	\$866,148	1%	\$148
Academic support	\$18,363,440	24%	\$3,145
Institutional support	\$11,181,434	14%	\$1,915
Student services	\$11,150,476	14%	\$1,910
Other core expenses	\$13,122,263	17%	\$2,247
Total core expenses	\$77,678,391	100%	\$13,303
Total expenses	\$78,494,168		\$13,443

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
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FTE enrollment	5,839
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The full-time equivalent (FTE) enrollment used in this report is the sum of the institution's FTE undergraduate enrollment and FTE graduate enrollment (as calculated from or reported on the 12-month Enrollment component). FTE is estimated using 12-month instructional activity (credit and/or 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:	calculated field, matches the audit			
Screen: Changes to Net Position				
Screen Entry	The calculated amount of change in net position during the year in Part D (line 03) is expected to be greater than zero. Please confirm that the data reported are correct. (Error #5202)	Confirmation	Yes	
Screen: Revenues Part 1				
Screen Entry	The amount reported is outside the expected range of between 2,371,064 and 7,113,192 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	GASB 35 restatement			
Screen: Pension				
Screen Entry	The amount reported is outside the expected range of between 1,581,343 and 3,284,327 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	college allocation of district-wide inflows related to pension			
Screen Entry	The amount reported is outside the expected range of between 6,230,234 and 12,939,716 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	college allocation of district-wide deferred outflows related to pension			