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Finance Overview

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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, <u>a crosswalk</u> 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

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

OFASB (Financial Accounting Standards Board)

Please consult your business officer for the correct response before saving this screen.

Finance - Public Institutions Using GASB Standards General Information GASB-Reporting Institutions (aligned form)

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 | 9,360,000 | 9,359,000 | |
| 22 | Infrastructure | C | | |
| 23 | Buildings | 52,977,000 | 52,786,000 | |
| 32 | Equipment, including art and library collections | 6,283,000 | 5,928,000 | |
| 27 | Construction in progress | 2,304,000 | 583,000 | |
| | Total for Plant, Property and Equipment CV = (A21+ A27) | 70,924,000 | 68,656,000 | |
| 28 | Accumulated depreciation | 34,494,000 | 32,491,000 | |
| 33 | Intangible assets, net of accumulated amortization | C |) (| |
| 34 | Other capital assets | C |) (| |

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

Part E - Scholarships and Fellok ships Fiscal Year: July 1, 2017 - June 30, 2018 Do not report Federal Direct Student Loans (FDSL) anywhere in this section.

| Line No. | | | Prior year amount |
|-------------|--|-----------|----------------------|
| 01 | Pell grants (federal) | 2,519,000 | 2,227,000 |
| 02 | Other federal grants (Do NOT include FDSL amounts) | 0 | 0 |
| 03 | Grants by state government | 0 | 0 |
| 04 | Grants by local government | 0 | 0 |
| 05 | Institutional grants from restricted resources | 0 | 0 |
| 06 | | | |
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Part B - Revenues b Source (1) Fiscal Year: July 1, 2017 - June 30, 2018

| Line No. | Source of Funds | Current year amount | Prior year amount |
|----------|--|---------------------|-------------------|
| | Operating Revenues | | |
| 01 | Tuition and fees, after deducting discounts & allowances | 5,616,000 | 5,283,000 |
| | Grants and contracts - operating | | |
| 02 | Federal operating grants and contracts | 1,536,000 | 2,333,00 |
| 03 | State operating grants and contracts | 587,000 | |
| 04 | Local government/private operating grants and contracts | 958,000 | 1,010,00 |
| | 04a Local government operating grants and contracts | 0 | |
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Part B - Revenues b Source (2)

| Part B - Revenues D Source (2) | | | | | | |
|---|-------------------|-------|--|------------------------|----------------------|--|
| Fiscal Year: July 1, 2017 - June 30, 2018 | | | | | | |
| | | | | | | |
| Line No. | Source of funds | | | Current year amount | Prior year amount | |
| | Nonoperating Revo | enues | | | | |
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|-----------|---|---|-------------------|--|--|--|--|--|
| Р | evenues b Source (3) Fiscal Year: J | evenues b Source (3) Fiscal Year: July 1, 2017 - June 30, 2018 | | | | | | |
| | Source of funds Other Revenues and Additions | Current year amount | Prior year amount | | | | | |
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| Institution: Great Basin College (182306) | | | |
|---|--------------|-----------------|----|
| User ID: P1823061 | | | |
| | | | |
| Part C-2 - E penses b Natural Classification | | | |
| Fiscal Year: July 1, 2017 - June 30 | | | |
| Line No. Expense: Natural Classifications | Total Amount | ior year amount | |
| 19-2 Salaries and Wages(from Part C-1,Column 2 line 19) | 14,753,961 | 13,332,196 | |
| 19-3 Benefits | 4,378,865 | 3,800,51714 | -3 |
| | .,010,000 | -,, | |
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| Institution: Great Basin College (182306) User ID: P1823061 | |
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| Part M - Pension Information | |
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Part H - Details of Endok ment 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 | 608,000 | 413,000 | | | |
| 02 | Value of endowment assets at the end of the fiscal year | 680,000 | 608,000 | | | |

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

| Fiscal Year: July 1, 2017 - June 30, 2018 | | | | | | |
|---|---|--|--------------------------|-----------|---|--|
| Source and type | 1.500 | | 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 | |
| 01 Tuition and face | (1) 7,530,000 | (2) 7,530,000 | (3) | (4) | (5) | |
| 01 Tuition and fees | 740,000 | | | 0 | | |
| 02 Sales and services 03 Federal | 740,000 | 388,000 | 352,000 | 0 | | |
| geants/contracts (excludes Pell Grantsca | tion and(eU | | | | | |
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Part J - Revenue Data for the Census Bureau

Part K - E penditure Data for the Census Bureau

| | Fiscal Year: July 1, 20 | 17 - June 30, 201 | 8 | |
|----------|---|--|-----------|--|
| Category | Total for all funds and operations (includes endowment funds, but excludes component units) | Education and general/ independent operations | Auxiliary | |
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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 | 719,000 |
| 02 Long-term debt issued during fiscal year | 0 |
| 03 Long-term debt retired during fiscal year | 155,000 |
| 04 Long-term debt outstanding at end of fiscal year | 564,000 |
| 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. | |
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Institution: Great Basin College (182306) User ID: P1823061

Part L - Debt and Assets for Census Bureau, page 2 Fiscal Year: July 1, 2017 - June 30, 2018

Prepared b

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: | | | | | | | | | |
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Finance Surve Summar

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| Core Revenues | | | | | | | |
|--------------------------------------|---------------------|--------------------------------|-------------------------------------|--|--|--|--|
| Revenue Source | Reported values | Percent of total core revenues | Core revenues per FTE enrollment | | | | |
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9X]hFYdcfh Finance

Great Basin College (182306)

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|-----------------|---|-------------|-----------|---------|--|--|
| Screen: | Statement of net position (1) | | | | | |
| Screen Entry | The amount reported is outside the expected range of between 6,315,000 and 18,945,000 when compared with the prior year value. Please correct your data or explain. (Error #5301) | Explanation | Yes | • | | |
| Reason: | Total liabilities increased due to implementation of GASB75. | | | | | |
| Screen Entry | The value of this f e g | eantz | xplain. | | | |