

Finance 2015-16

Institution: Umpqua Community College (210270)

User ID: P2102701

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 2015-16 Finance data collection. A new FAQ clarifying how to report VA education benefits has been added for all institutions. For GASB institutions, a new pension screen (Part M) has been added to accommodate the implementation of GASB Statement 68. Please review the new screen and survey materials carefully. Additionally, instructions for parts J,K,L have been slightly modified and FAQs have been added for clarity.	
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 .	

Institution: Umpqua Community College (210270)

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Finance - Public institutions**Reporting Standard****Please indicate which reporting standards are used to prepare your financial statements:**

<input checked="" type="radio"/>	GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35
<input type="radio"/>	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: Umpqua Community College (210270)

User ID: P2102701

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, 2015.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2014"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2015"/>

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.)

<input checked="" type="radio"/> Unqualified	<input type="radio"/> Qualified (Explain in box below)	<input type="radio"/> Don't know (Explain in box below)
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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?

<input checked="" type="radio"/> Business Type Activities
<input type="radio"/> Governmental Activities
<input type="radio"/> 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?

<input type="radio"/> Auxiliary enterprises
<input checked="" type="radio"/> Student services
<input type="radio"/> Does not participate in intercollegiate athletics
<input type="radio"/> Other (specify in box below)

5. Endowment Assets

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

<input type="radio"/> No
<input checked="" type="radio"/> Yes - (report endowment assets)

6. Pension

Did your institution recognize additional (or decreased) pension expense, additional liability (or assets), or additional deferral related to the implementation of GASB Statement 68 for one or more defined benefit pension plans (either as a single employer, agent employer or cost-sharing multiple employer) in Fiscal Year 2015?

<input type="radio"/> No
<input checked="" type="radio"/> Yes - (report additional (unfunded) pension information)

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

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Institution: Umpqua Community College (210270)

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Part A - Statement of Financial Position**Fiscal Year: July 1, 2014 - June 30, 2015**

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
	<u>Current Assets</u>		
01	Total <u>current assets</u>	22,077,959	14,596,299
	<u>Noncurrent Assets</u>		
31	Depreciable <u>capital assets</u> , net of depreciation	16,903,498	17,728,834
04	Other noncurrent assets CV=[A05-A31]	4,424,904	12,450,230
05	Total noncurrent assets	21,328,402	30,179,064
06	Total assets CV=(A01+A05)	43,406,361	44,775,363
	<u>Current Liabilities</u>		
07	<u>Long-term debt, current portion</u>	515,000	460,000
08	Other <u>current liabilities</u> CV=(A09-A07)	7,147,892	3,111,339
09	Total current liabilities	7,662,892	3,571,339
	<u>Noncurrent Liabilities</u>		
10	<u>Long-term debt</u>	22,098,705	14,138,691
11	Other noncurrent liabilities CV=(A12-A10)	97,857	0
12	Total noncurrent liabilities	22,196,562	14,138,691
13	Total liabilities CV=(A09+A12)	29,859,454	17,710,030
	<u>Net Assets</u>		
14	<u>Invested in capital assets, net of related debt</u>	14,267,531	15,079,003
15	<u>Restricted-expendable</u>	5,025,025	2,578,730
16	<u>Restricted-nonexpendable</u>	0	0
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	-5,745,649	9,407,600
18	Total net assets CV=(A06-A13)	13,546,907	27,065,333

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

Negative unrestricted balance is the result of the GASB 68 implementation. Net assets were reduced by \$15,702,004 per GASB 68 implementation. Deferred Inflows of \$3,426,819 are reported with total current liabilities as per instructions.

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Part A - Statement of Financial Position (Page 2)

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	<u>Land and land improvements</u>	935,857	935,857
22	<u>Infrastructure</u>	1,893,548	1,893,548
23	<u>Buildings</u>	27,233,749	27,227,499
32	Equipment, including art and <u>library collections</u>	5,794,712	5,343,044
27	<u>Construction in progress</u>	1,734,060	754,116
Total for Plant, Property and Equipment CV = (A21+ .. A27)		37,591,926	36,154,064
28	<u>Accumulated depreciation</u>	18,704,596	17,385,061
33	Intangible assets, net of accumulated amortization	36,281	0
34	Other capital assets	0	0

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

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Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2014 - June 30, 2015

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)	4,647,803	5,328,019
02	Other federal grants (Do NOT include FDSL amounts)	83,549	97,748
03	Grants by state government	708,164	628,159
04	Grants by local government	0	0
05	Institutional grants from restricted resources	584,103	443,814
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	742,853	403,021
07	Total gross scholarships and fellowships	6,766,472	6,900,761
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	4,344,236	4,582,613
09	Discounts and allowances applied to sales and services of auxiliary enterprises	577,270	644,642
10	Total discounts and allowances CV=(E08+E09)	4,921,506	5,227,255
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.	1,844,966	1,673,506

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

Institution: Umpqua Community College (210270)

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Part B - Revenues by Source**Fiscal Year: July 1, 2014 - June 30, 2015**

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	3,283,655	3,029,056
	Grants and contracts - operating		
02	Federal operating grants and contracts	1,990,389	2,525,597
03	State operating grants and contracts	1,214,255	782,823
04	Local government/private operating grants and contracts	602,125	619,683
	04a Local government operating grants and contracts	601,235	547,022
	04b Private operating grants and contracts	890	72,661
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	979,100	887,950
26	Sales and services of educational activities	0	0
08	Other sources - operating (CV) CV=[B09-(B01++B26)]	747,840	546,171
09	Total operating revenues	8,817,364	8,391,280

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Part B - Revenues by Source**Fiscal Year: July 1, 2014 - June 30, 2015**

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal <u>appropriations</u>	0	0
11	State <u>appropriations</u>	8,073,162	13,753,048
12	<u>Local appropriations, education district taxes, and similar support</u>	3,384,933	3,253,946
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	4,746,102	5,532,692
14	State nonoperating grants	708,164	628,159
15	Local government nonoperating grants	584,103	443,815
16	<u>Gifts, including contributions from affiliated organizations</u>	0	33,015
17	<u>Investment income</u>	56,008	53,067
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	139,512	2,181,955
19	Total nonoperating revenues	17,691,984	25,879,697
27	Total operating and nonoperating revenues CV=[B19+B09]	26,509,348	34,270,977
28	12-month Student FTE from E12	1,438	1,478
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	18,435	23,187

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Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	<u>Capital appropriations</u>	0	0
21	<u>Capital grants and gifts</u>	5,150,471	0
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	5,150,471	0
25	Total all revenues and other additions CV=[B09+B19+B24]	31,659,819	34,270,977

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

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Part C - Expenses by Functional and Natural Classification

Fiscal Year: July 1, 2014 - June 30, 2015

Report Total Operating AND Nonoperating Expenses in this section

		Expense Natural Classifications							
		1	2	3	4	5	6	7	8
Line No.	Expense Functional Classifications	Total amount	Salaries and wages	Employee fringe benefits	Operation and maintenance of plant	Depreciation	Interest	All other	PY Total Amount
01	Instruction	11,589,557	7,208,141	2,105,778	1,133,264	590,713	433,929	117,732	12,962,975
02	Research	0	0	0	0	0	0	0	0
03	Public service	141,046	47,314	7,293	13,792	7,189	5,281	60,177	97,183
05	Academic support	2,912,075	1,315,614	507,557	284,752	148,427	109,032	546,693	3,047,775
06	Student services	5,030,139	2,611,976	1,067,635	491,863	256,383	188,335	413,947	4,766,094
07	Institutional support	5,773,494	2,364,164	1,222,473	564,551	294,271	216,167	1,111,868	6,272,302
08	Operation and maintenance of plant (see instructions)	0	864,083	456,805	-2,701,875	0	0	1,380,987	0
10	Scholarships and fellowships expenses excluding discounts and allowances (from E11)	1,844,966						1,844,966	1,673,506
11	Auxiliary enterprises	2,184,964	438,400	171,221	213,653	111,366	81,808	1,168,516	2,134,442
14	Other expenses and deductions CV=[C19-(C01+...+C13)]	0	0	0	0	0	0	0	0
19	Total expenses and deductions	29,476,241	14,849,692	5,538,762	0	1,408,349	1,034,552	6,644,886	30,954,277
	Prior year amount	30,954,277	14,200,775	5,574,969		1,274,135	796,513	9,107,885	
20	12-month Student FTE from E12	1,438							1,478
21	Total expenses and deductions per student FTE CV=[C19/C20]	20,498							20,943

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

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Part M - Additional (Unfunded) Pension Information

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Description	Current year amount
01	Additional (or decreased) pension expense	-3,269,843
02	Additional pension liability (or asset)	-2,404,791
03	Deferred inflows of resources	4,640,273
04	Deferred outflows of resources	1,213,382

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

As a result of GASB68 implementation we had to write off prepaid pension asset of \$11,410,061 and recognize a new asset of \$2,404,791. Beginning net position was restated as well by \$15,702,004.

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Part D - Summary of Changes In Net Position

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions (from B25)	31,659,819	34,270,977
02	Total expenses and deductions (from C19)	29,476,241	30,954,277
03	Change in net position during year CV=(D01-D02)	2,183,578	3,316,700
04	Net position beginning of year	27,065,333	23,748,633
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	-15,702,004	0
06	Net position end of year (from A18)	13,546,907	27,065,333

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


Net position was restated due to the implementations of GASB 68 and 71 as follows: Net position previously reported \$27,065,333 Less Pension Asset for prepaid as of 06/30/2014 (11,410,061) less proportionate share of net pension liability at prior measurement date (5,414,004) add net outflow of resources (prior year employer contributions) 1,122,061.

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Part H - Details of Endowment Assets

Fiscal Year: July 1, 2014 - June 30, 2015

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	 <input data-bbox="852 409 998 430" type="text" value="10,615,038"/>	4,481,734
02	Value of <u>endowment assets</u> at the end of the fiscal year	<input data-bbox="852 451 998 472" type="text" value="13,636,099"/>	7,274,004

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

We didn't pick up the correct number last year. We reported net asset instead in error. The market value for last year should have been \$10,615,038.00

Institution: Umpqua Community College (210270)

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Part J - Revenue Data for Bureau of Census

Fiscal Year: July 1, 2014 - June 30, 2015

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	7,627,891	7,627,891			
02	Sales and services	2,736,081	1,179,711	1,556,370		0
03	Federal grants/contracts (excludes Pell Grants)	2,070,006	2,070,006	0	0	0
Revenue from the state government:						
04	State appropriations, current & capital	10,421,217	10,421,217	0	0	0
05	State grants and contracts	1,214,256	1,214,256	0	0	0
Revenue from local governments:						
06	Local appropriation, current & capital	0	0	0	0	0
07	Local government grants/contracts	602,125	602,125	0	0	0
08	Receipts from property and non-property taxes	3,396,930				
09	Gifts and private grants, including capital grants	5,170,267				
10	Interest earnings	56,008				
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.

Institution: Umpqua Community College (210270)

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Part K - Expenditure Data for Bureau of Census

Fiscal Year: July 1, 2014 - June 30, 2015

Category	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 Salaries and wages	14,849,692	14,411,292	438,400		0
02 Employee benefits, total	5,538,762	5,367,541	171,221		0
03 Payment to state retirement funds (maybe included in line 02 above)	1,213,847	1,186,829	27,018	0	0
04 Current expenditures other than salaries	9,606,237	8,447,762	1,158,475	0	0
Capital outlay:					
05 Construction	1,122,478	1,122,478	0	0	0
06 Equipment purchases	540,449	540,449	0	0	0
07 Land purchases	0	0	0	0	0
08 Interest on debt outstanding, all funds and activities					
09 Scholarships/fellowships	6,766,472	6,766,472			

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

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Part L - Debt and Assets, page 1

Fiscal Year: July 1, 2014 - June 30, 2015

Debt		Amount
Category		
01	Long-term debt outstanding at beginning of fiscal year	14,540,000
02	Long-term debt issued during fiscal year	7,905,000
03	Long-term debt retired during fiscal year	460,000
04	Long-term debt outstanding at end of fiscal year	21,985,000
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.

Institution: Umpqua Community College (210270)

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Part L - Debt and Assets, page 2

Fiscal Year: July 1, 2014 - June 30, 2015

Assets

	Category	Amount
07	Total cash and security assets held at end of fiscal year in sinking or debt service funds	2,236
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	12,987,120

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

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Institution: Umpqua Community College (210270)

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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	\$3,283,655	11%	\$2,283
State appropriations	\$8,073,162	26%	\$5,614
Local appropriations	\$3,384,933	11%	\$2,354
Government grants and contracts	\$9,844,248	32%	\$6,846
Private gifts, grants, and contracts	\$890	0%	\$1
Investment income	\$56,008	0%	\$39
Other core revenues	\$6,037,823	20%	\$4,199
Total core revenues	\$30,680,719	100%	\$21,336
Total revenues	\$31,659,819		\$22,017

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	\$11,589,557	42%	\$8,059
Research	\$0	0%	\$0
Public service	\$141,046	1%	\$98
Academic support	\$2,912,075	11%	\$2,025
Institutional support	\$5,773,494	21%	\$4,015
Student services	\$5,030,139	18%	\$3,498
Other core expenses	\$1,844,966	7%	\$1,283
Total core expenses	\$27,291,277	100%	\$18,979
Total expenses	\$29,476,241		\$20,498

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	1,438

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.

Institution: Umpqua Community College (210270)

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Edit Report

Finance

Umpqua Community College (210270)

Source	Description	Severity	Resolved	Options
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Screen: Financial Position

Screen Entry	The amount reported is outside the expected range of between 8,855,015 and 26,565,045 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Negative unrestricted balance is the result of the GASB 68 implementation. Net assets were reduced by \$15,702,004 per GASB 68 implementation. Deferred Inflows of \$3,426,819 are reported with total current liabilities as per instructions.			
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:	Negative unrestricted balance is the result of the GASB 68 implementation. Net assets were reduced by \$15,702,004 per GASB 68 implementation. Deferred Inflows of \$3,426,819 are reported with total current liabilities as per instructions.			

Screen: Net Position

Perform Edits	The calculated amount of adjustments to beginning net position and other gains or losses in Part D (line 05) is outside the expected range. Please correct your data or explain. (Error #5199)	Explanation	Yes	
Reason:	Net position was restated due to the implementations of GASB 68 and 71 as follows: Net position previously reported \$27,065,333 Less Pension Asset for prepaid as of 06/30/2014 (11,410,061) less proportionate share of net pension liability at prior measurement date (5,414,004) add net outflow of resources (prior year employer contributions) 1,122,061.			
Related Screens:	Net Position			

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:	We didn't pick up the correct number last year. We reported net asset instead in error. The market value for last year should have been \$10,615,038.00			