Palo Verde College

FROM THE DESK OF RUSSI EGAN
FISCAL SERVICES MANAGER

TO: PALO VERDE COMMUNITY COLLEGE BOARD OF TRUSTEES

FROM: RUSSI EGAN

SUBJECT: INTEGRATED POSTSECONDARY EDUCATION DATA SYSTEM (IPEDS)

DATE: 3/20/2013

CC: DENISE WHITTAKER, SHERI JONES

IPEDS is a national clearinghouse for information related to education. Information from many of the departments on campus is gathered on this site such as: human resources, enrollment, finance, graduation rates and financial aid.

Attached you will find the current submission to IPEDS for finance. The information in the finance report comes directly from the college's most recent audit report. It was submitted on 3/19/13.

Finance 2012-13

Institution: Palo Verde College (120953) User ID: P1209533

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.

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: Palo Verde College (120953) User ID: P1209533

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.

Institution: Palo Verde College (120953) User ID: P1209533

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, 2012.)

Beginning: month/year (MMYYYY)	Month:	7	Year:	2011
And ending: month/year (MMYYYY)	Month:	6	Year:	2012

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 ?

- Yes - (report endowment assets)
- No

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

Institution: Palo Verde College (120953) User ID: P1209533

Part A - Statement of Net Assets

Fiscal Year: July 1, 2011 - June 30, 2012

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
	Current Assets		
01	Total current assets	17,456,780	22,560,165
	Noncurrent Assets		
31	Depreciable capital assets, net of depreciation	17,456,780	22,560,165
04	Other noncurrent assets CV=[A05-A31]	53,427,924	47,709,224
05	Total noncurrent assets	70,884,704	70,269,389
06	Total assets CV=(A01+A05)	88,341,484	92,829,554
	Current Liabilities		
07	Long-term debt, current portion	2,106,436	4,759,673
08	Other current liabilities CV=(A09-A07)	0	0
09	Total current liabilities	2,106,436	4,759,673
	Noncurrent Liabilities		
10	Long-term debt	37,902,458	38,015,292
11	Other noncurrent liabilities CV=(A12-A10)	0	0
12	Total noncurrent liabilities	37,902,458	38,015,292
13	Total liabilities CV=(A09+A12)	40,008,894	42,774,965
	Net Assets		
14	Invested in capital assets, net of related debt	38,761,132	38,081,531
15	Restricted-expendable	329,923	512,717
16	Restricted-nonexpendable	9,241,535	11,460,341
17	Unrestricted CV=[A18-(A14+A15+A16)]	0	0
18	Total net assets CV=(A06-A13)	48,332,590	50,054,589

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

Part A - Statement of Net Assets (Page 2)

Fiscal Year: July 1, 2011 - June 30, 2012

Line No.	Description	Ending balance	Prior year Ending balance
	Capital Assets		
21	Land & land improvements	926,137	**926,137**
22	Infrastructure	1,286,659	**1,286,659**
23	Buildings	49,831,960	**49,831,960**
32	Equipment, including art and library collections	2,190,289	**2,567,361**
27	Construction in progress	25,369,654	**23,672,571**
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	79,604,699	**78,284,688**
28	Accumulated depreciation	8,865,605	**8,160,909**
33	Intangible assets, net of accumulated amortization		**0**
34	Other capital assets	145,610	**145,610**

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

Institution: Palo Verde College (120953)

User ID: P1209533

Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2011 - June 30, 2012

DO NOT REPORT FEDERAL DIRECT STUDENT LOANS (FDSL) ANYWHERE IN THIS SECTION

Line No.	Source	Current year amount	Prior year amount
01	Pell grants (federal)	1,456,806	**1,540,654**
02	Other federal grants (Do NOT include FDSL amounts)	24,032	**32,542**
03	Grants by state government	271,211	**71,713**
04	Grants by local government	0	**181,705**
05	Institutional grants from restricted resources	72,179	**0**
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	0	**0**
07	Total gross scholarships and fellowships	1,824,228	**1,826,614**
	Discounts and Allowances		
08	Discounts & allowances applied to tuition & fees	878,552	**1,026,216**
09	Discounts & allowances applied to sales & services of auxiliary enterprises		**0**
10	Total discounts & allowances CV=(E08+E09)	878,552	**1,026,216**
11	Net scholarships and fellowships expenses after deducting discounts & allowances CV= (E07-E10) **This amount will be carried forward to C10 of the expense section.**	945,676	**800,398**

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

Institution: Palo Verde College (120953) User ID: P1209533

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2011 - June 30, 2012

Report in whole dollars only

Line No.	Source of Funds	Current year amount	Prior year amount
	Operating Revenues		
01	Tuition & fees, after deducting discounts & allowances	417,246	257,488
	Grants and contracts - operating		
02	Federal operating grants and contracts	1,961,666	2,077,748
03	State operating grants and contracts	1,220,677	1,655,733
04	Local government/private operating grants and contracts	15,850	131,658
	04a Local government operating grants and contracts	15,850	131,658
	04b Private operating grants and contracts		0
05	Sales & services of auxiliary enterprises, after deducting discounts & allowances	196,650	338,599
26	Sales & services of educational activities		0
08	Other sources - operating (CV) CV=[B09-(B01+ ....+B26)]	0	0
09	Total operating revenues	3,812,089	4,461,226

Institution: Palo Verde College (120953) User ID: P1209533

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2011 - June 30, 2012

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	10,823,046	10,690,537
12	Local appropriations, education district taxes, & similar support	1,499,801	1,605,480
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	1,480,838	1,573,196
14	State nonoperating grants	348,694	364,373
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	0	0
17	Investment income	-1,890,768	-1,897,367
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	0
19	Total nonoperating revenues	12,261,611	12,336,219
27	Total operating and nonoperating revenues CV=[B19+B09]	16,073,700	16,797,445
28	**12-month Student FTE from E12**	1,078	1,279
29	Total operating and nonoperating revenues per student FTE CV= [B27/B28]	14,911	13,133

Institution: Palo Verde College (120953) User ID: P1209533

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2011 - June 30, 2012

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	2,404,183	**7,670,099**
21	Capital grants & gifts	146,408	**0**
22	Additions to permanent endowments		**0**
23	Other revenues & additions CV=[B24-(B20+...+B22)]	0	**0**
24	Total other revenues and additions	2,550,591	**7,670,099**
25	Total all revenues and other additions CV=[B09+B19+B24]	18,624,291	**24,467,544**

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

Institution: Palo Verde College (120953) User ID: P1209533

Part C - Expenses and Other Deductions

Fiscal Year: July 1, 2011 - June 30, 2012

Report Total Operating AND Non-Operating Expenses in this section

Report in whole dollars only

Line No.	Description	1 Total amount	2 Salaries & wages	3 Employee fringe benefits	4 Operation and maintenance of plant	5 Depreciation	6 Interest	7 All other	8 PY Total Amount
	Expenses and Deductions								
01	Instruction	5,093,946	2,973,004	1,274,144	652,170	194,628	0	0	**6,577,697**
02	Research	56,098	42,206	13,360	532	0	0	0	**0**
03	Public service	0	0	0	0	0	0	0	**0**
05	Academic support	1,880,771	1,170,280	350,983	315,290	0	0	44,218	**1,473,910**
06	Student services	3,035,252	1,713,113	874,671	272,257			175,211	**2,667,321**
07	Institutional support	4,351,765	1,600,543	788,327	868,265		28,406	1,066,224	**6,342,966**
08	Operation & maintenance of plant (see instructions)	0	307,001	138,997	-2,308,870	1,102,893		757,979	0
10	Scholarships and fellowships expenses, excluding discounts & allowances (from E11)	945,676						945,676	**800,398**
11	Auxiliary enterprises	268,330	46,883	23,091	198,356			0	**470,141**
14	Other expenses & deductions CV=[C19-(C01+...+C13)]	1,553,601	0	0	0	7,448	0	1,546,153	**973,154**
19	Total expenses & deductions	17,185,439	7,853,030	3,463,573	0	1,304,969	28,406	4,535,461	**19,305,587**
	Prior year amount	**19,305,587**	**8,968,416**	**3,830,570**		**1,283,370**	**92,214**	**5,131,017**	

20	12-month Student FTE from E12	1,078	1,279
21	Total expenses and deductions per student FTE CV=[C19/C20]	15,942	15,094

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

Institution: Palo Verde College (120953) User ID: P1209533

Part D - Summary of Changes In Net Assets

Fiscal Year: July 1, 2011 - June 30, 2012

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	18,624,291	24,467,544
02	Total expenses & deductions (from C19)	17,185,439	19,305,587
03	Change in net assets during year CV=(D01-D02)	1,438,852	5,161,957
04	Net assets beginning of year	50,054,589	46,855,965
05	Adjustments to beginning net assets and other gains or losses CV=[D06-(D03+D04)]	-3,160,851	-1,963,333
06	Net assets end of year (from A18)	48,332,590	50,054,589

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

Institution: Palo Verde College (120953) User ID: P1209533

Part H - Details of Endowment Assets

Fiscal Year: July 1, 2011 - June 30, 2012

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	977,723	832,925
02	Value of endowment assets at the end of the fiscal year	1,118,695	977,723

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

Institution: Palo Verde College (120953) User ID: P1209533

Part J - Revenue Data for Bureau of Census

Fiscal Year: July 1, 2011 - June 30, 2012

Source and type	Amount				
	Total for all funds and operations (includes endowment funds,	Education and general/independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/experiment services

		but excludes component units)				
		(1)	(2)	(3)	(4)	(5)
01	Tuition and fees	1,295,798	1,295,798			
02	Sales and services	196,650	0	196,650		0
03	Federal grants/contracts (excludes Pell Grants)	480,828	480,828			
	Revenue from the state government:					
04	State appropriations, current & capital	13,786,917	13,786,917			
05	State grants and contracts	0				
	Revenue from local governments:					
06	Local appropriation, current & capital	1,976,286	1,976,286			
07	Local government grants/contracts	0				
08	Receipts from property and non-property taxes					
09	Gifts and private grants, including capital grants					
10	Interest earnings					
11	Dividend earnings					
12	Realized capital gains					

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

Institution: Palo Verde College (120953) User ID: P1209533

Part K - Expenditure Data for Bureau of Census

Fiscal Year: July 1, 2011 - June 30, 2012

	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	7,577,656	7,530,773	46,883		
02	Employee benefits, total	3,346,541	3,323,450	23,091		
03	Payment to state retirement funds (maybe included in line 02 above)	0				
04	Current expenditures other than salaries	0				
	Capital outlay:					
05	Construction	3,014,914	3,014,914			
06	Equipment purchases	0				
07	Land purchases	0				

08	Interest on debt outstanding, all funds & activities	1,662,350	
09	Scholarships/fellowships	1,824,228	1,824,228

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

Institution: Palo Verde College (120953) User ID: P1209533

Part L - Debt and Assets, page 1

Fiscal Year: July 1, 2011 - June 30, 2012

Debt

Category		Amount
01	Long-term debt outstanding at beginning of fiscal year	38,767,355
02	Long-term debt issued during fiscal year	1,228,557
03	Long-term debt retired during fiscal year	770,200
04	Long-term debt outstanding at end of fiscal year	37,902,458
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.

Institution: Palo Verde College (120953) User ID: P1209533

Part L - Debt and Assets, page 2

Fiscal Year: July 1, 2011 - June 30, 2012

Assets

Category		Amount
07	Total cash and security assets held at end of fiscal year in sinking or debt service funds	0
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	0

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

Institution: Palo Verde College (120953) User ID: P1209533

Prepared by

This survey component was prepared by:

Keyholder SFA Contact HR Contact ● Finance Contact Other

Name: Russi Egan

Email: russi.egan@paloverde.edu

How long did it take to prepare this survey component? 7 hours 37 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.

Institution: Palo Verde College (120953) User ID: P1209533

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 ExPT and sent to your institution's CEO in November 2013.

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	$417,246	2%	$387
Government appropriations	$12,322,847	67%	$11,431
Government grants and contracts	$5,027,725	27%	$4,664
Private gifts, grants, and contracts	$0	0%	$0
Investment income	-$1,890,768	-10%	-$1,754
Other core revenues	$2,550,591	14%	$2,366
Total core revenues	$18,427,641	100%	$17,094
Total revenues	$18,624,291		$17,277

Core revenues include tuition and fees; government appropriations (federal, state, and local); government grants and contracts; private gifts, grants, and contracts; investment income; other operating and nonoperating sources; and other revenues and additions. Core revenues exclude revenues from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations.

Core Expenses

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	$5,093,946	30%	$4,725
Research	$56,098	0%	$52
Public service	$0	0%	$0
Academic support	$1,880,771	11%	$1,745
Institutional support	$4,351,765	26%	$4,037
Student services	$3,035,252	18%	$2,816
Other core expenses	$2,499,277	15%	$2,318
Total core expenses	$16,917,109	100%	$15,693
Total expenses	$17,185,439		$15,942

Core expenses include expenses for instruction, research, public service, academic support, institutional support, student services, operation and maintenance of plant, depreciation, scholarships and fellowships expenses, other expenses, and nonoperating expenses.

	Calculated value
FTE enrollment	1,078

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: Palo Verde College (120953) User ID: P1209533

Edit Report

Finance

Palo Verde College (120953)

Source	Description	Severity	Resolved	Options
Screen: Assets				
Screen Entry	This number should be greater than zero. Please explain. (Error #5148)	Explanation	Yes	
Reason:	Unmitigated Cuts			
Screen: Revenues Part 1				
Screen Entry	The number entered (417,246) does not lie within the expected range of between 128,744 and 386,232 when compared to last year's value. Please explain the difference if the value reported is correct. (Error #5302)	Explanation	Yes	
Reason:	In state enrollment fees went up 28% and there were less fee waivers issued			
Screen: Expenses				
Screen Entry	The number entered (28,406) has an expected range of between 46,107 and 138,321 based on last year's amount. Please explain this difference. (Error #5301)	Explanation	Yes	
Reason	During 2011-12 the District did not enter into a Mid-Year TRANs. The District requested and received an exemption from state deferrals			