

2005-06 IPEDS – FINANCE Supplementary Notes

Please recognize that these notes are not meant to take the place of carefully following the IPEDS instructions. You must **READ THE INSTRUCTION FROM IPEDS** for each section. These notes provide supplemental information to enhance consistent reporting among the Washington State Community and Technical Colleges.

For FY06 IPEDS reporting, colleges will be using the GASB 34 model for public institutions. Reporting requirements under this model are significantly different from what has been reported in the past. You are not required to restate prior year data.

It is suggested that colleges maintain complete records detailing the sources of various data elements to provide continuity from year to year.

General Information

Use the following responses to the questions in the General Information section of the 2006 IPEDS report.

1. Fiscal Year calendar
 - a. Beginning: month **07** year **2005**
 - b. And Ending: month **06** year **2006**
2. Audit Opinion
Yes (based on unqualified opinion for state CAFR)
3. GASB Statement 34 reporting model
(third bullet) Governmental Activities with Business-Type Activities
4. Intercollegiate Athletics
Mark the bullet that most accurately reflects how these costs, if any are treated by the college.
5. Endowment Assets?
Yes (Most colleges will have endowment assets on the college books and/or will have with foundations endowments)
(or)
No (If college has no endowment assets and no foundation or affiliated organization owning endowment assets)
6. Component Units
 - 0** (number of component units using FASB)
 - 0** (number of component units using GASB)

Caveats:

The State of Washington produces GASB 34-compliant statements that form the basis for the statewide audit opinion. “(insert your college name here)” does not prepare separate audited financial statements.

PART A Lines 01 through 16:
The elements required for this schedule are available directly from the Statement of Net Assets generated by the SBCTC.

Lines 21 through 28:
The data for these line numbers can be obtained from your final CR2128 report for FY05. It is a good idea to confirm that the balances in FAE have been reconciled to FMS.

PARTS B & C Data elements for Parts B & C are provided in part from the Statement of Revenues, Expenses and Changes in Net Assets generated by SBCTC. Several elements require the colleges to provide supplemental information not available to SBCTC. Notes accompanying the statements provide directions for identifying this data. Note: Line C-10 amount is calculated using the CIS job created for Part E.

PART D All amounts, with the exception of line 4, are brought forward from other parts of the survey. The amount for line 4 is brought forward from the prior year's ending net assets report, but it can be overwritten. Line 5 (adjustments to beginning net assets) will probably be a large number. SBCTC is working on a schedule of what comprises Line 5 numbers to help you fill in the "Caveats" section with the major adjustments. These differences will include capital fund expenditures, tuition waivers, internal service fund changes, etc.

PART E The data elements for this section of IPEDS are generated by the job created by CIS, BM1783J.

PARTS F & G Since colleges do not engage in activities resulting in component units, no reporting in these sections is required.

PART H College must report the value of all endowment investments typically recorded in funds 859 and 843 PLUS the value of those held by college foundation or other affiliated organizations.

PART J

Line #	Column 1	Column 2	Column 3	Col. 4	Col. 5
02	n/a	Funds 001, 148, Source 0416, 0420, 0421, 0430, 0431 (exc. any 0430/0431 reported on Line 01) Fund 145/Source 0416, 0420, 0421	n/a	0	0
03	n/a	All funds/Source 03XX (mostly found in Funds 145, 846, 850) excluding Pell and not Fund 5xx	Funds 5xx/Source 03XX excluding Pell	0	0
04	n/a	Same as reported on PART B line 11 plus line 20	0	0	0
05	n/a	Same as reported on PART B line 03 less activity in Funds 5xx.	Same as reported on PART B line 03 for Funds 5xx only.	0	0
06	n/a	0	0	0	0
07	n/a	Same as reported on PART B line 04 less activity in Funds 5xx	Same as reported on PART B line 04 for Funds 5xx only.	0	0
08	0	n/a	n/a	n/a	n/a
09	Same as reported on PART	n/a	n/a	n/a	n/a

	B lines 16 plus line 21 plus gift portion of line 22				
10	Rev Src 0409 all funds	n/a	n/a	n/a	n/a
11	Rev Src 0411 all funds	n/a	n/a	n/a	n/a
12	Rev Src 0412 all funds	n/a	n/a	n/a	n/a

PART K

Line #	Column 1	Column 2	Column 3	Column 4	Column 5
01	Calculated value	Sum PART C lines 01-10, column 2	Calculated value	Calculated value	0
02	Calculated value	Sum PART C lines 01-10, Column 3	n/a Calculated value	Calculated value	0
03	Calculated value	Estimated value as follows: <u>Option 1</u> : Total expenditures in Sobj BB less the employer amount reported on the year-end disclosure form F for TIAA/CREF contributions for all funds except 4xx & 5xx <u>Options 2</u> : Sum employer contribution reported on payroll report CR5135, received bi-monthly times ratio of salaries for ed. & general (Part K, Line 1 Column 2/ Line 1 Column 1)	Estimated value as follows: <u>Option 1</u> : Total expenditures in Sobj BB less the employer amount reported on the year-end disclosure form F for TIAA/CREF contributions for funds 4xx & 5xx only <u>Option 2</u> : Sum employer contribution reported on payroll report CR5135, received bi-monthly times ratio of salaries for aux. enterprise (Part K, Line 1 Column 3/ Line 1 Column 1)	0	0
04	Calculated value	Total expenditures subobjects Cx, Ex, Gx, JA, KA, KB, KE , Nx & Px for all funds except 4xx & 5xx <u>Note</u> : If college uses NZ credits in place of SX then that amount needs to be excluded.	Total expenditures subobjects Cx, Ex, Fx, Gx, JA, KA, KB, KE , Nx & Px for funds 4xx & 5xx only <u>Note</u> : If college uses NZ credits in place of SX then that amount needs to be excluded.	0	0
05	Calculated value	Total expenditures subobjects JF, JH, JJ, JK and JL (also JZ if appropriate) for all funds except 4xx & 5xx	Total expenditures subobjects JF, JH, JJ, JK and JL (also JZ if appropriate) for 4xx & 5xx funds only	0	0

06	Calculated value	PART A line 24, Additions for all funds except 4xx & 5xx	PART A line 24, Additions for Funds 4xx & 5xx only	0	0
07	Calculated value	Total expenditures subobjects JE plus the value of any existing buildings on lands purchased for all funds except 4xx & 5xx	Total expenditures subobjects JE plus the value of any existing buildings on lands purchased for 4xx & 5xx funds only	0	0
08	0	n/a	n/a	n/a	n/a
09	No Entry	No Entry	No Entry	No Entry	No Entry

PART L Per the IPEDS instructions the only debt to be included on this schedule would be revenue bonds issued by the college. Since no colleges in our system issue revenue bonds, the amounts on lines 01 through 06 should be zero.

PART L (pg 2) Lines 07, 08 and 09 report cash and security assets held by the college. The first two report amounts held in debt service funds and bond funds. These would be zero unless your college has directly issued bonds. Line 09 reports total cash and security assets except those reported on line 07 or 08. For most colleges this would be the 6/30/06 general ledger balances in 11xx, and 12xx less any amounts representing undistributed balances in federal student loan funds.