

National Center for Education Statistics

IPEDS Data Center

Rowan-Cabarrus Community College

UnitID 199494
OPEID 00575400
Address 1333 Jake Alexander Blvd, South, Salisbury, NC, 28146
Web Address <https://www.rccc.edu/>

Finance 2016-017

Institution: Rowan-Cabarrus Community College (199494)

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: Rowan-Cabarrus Community College (199494)

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, 2017.)

Beginning: month/year (MMYYYY)

Month:

Year:

And ending: month/year (MMYYYY)

Month:

Year:

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.

The College receives biannual audits. Our next audit will be for FY18.

Institution: Rowan-Cabarrus Community College (199494)

Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2016 - June 30, 2017

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>Assets</u>		
01	Total <u>current assets</u>	9,507,532	8,868,402
31	Depreciable <u>capital assets</u> , net of depreciation	83,812,020	64,561,068
04	Other noncurrent assets CV=[A05-A31]	7,067,924	24,387,730
05	Total <u>noncurrent assets</u>	90,879,944	88,948,798
06	Total assets CV=(A01+A05)	100,387,476	97,817,200
19	<u>Deferred outflows of resources</u>	9,354,122	2,214,536
	<u>Liabilities</u>		
07	<u>Long-term debt, current portion</u>	1,109,435	1,109,098
08	Other current liabilities CV=(A09-A07)	3,490,219	2,836,881
09	Total <u>current liabilities</u>	4,599,654	3,945,979
10	<u>Long-term debt</u>	32,558,504	24,991,624
11	Other noncurrent liabilities CV=(A12-A10)	0	0
12	Total <u>noncurrent liabilities</u>		24,991,624

		32,558,504	
13	Total liabilities CV=(A09+A12)	37,158,158	28,937,603
20	Deferred inflows of resources	651,094	1,181,987
	Net Position		
14	<u>Invested in capital assets, net of related debt</u>	70,910,259	68,250,581
15	<u>Restricted-expendable</u>	965,191	436,217
16	<u>Restricted-nonexpendable</u>	252,117	252,141
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	⚠ -195,221	973,207
18	Net position CV=[(A06+A19)-(A13+A20)]	71,932,346	69,912,146

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

Amount listed is what was reported on financial statements.

Institution: Rowan-Cabarrus Community College (199494)

Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Description	Ending balance	Prior year Ending balance
	Capital Assets		
21	<u>Land and land improvements</u>	3,074,119	2,656,620
22	<u>Infrastructure</u>	2,129,067	2,129,067
23	<u>Buildings</u>	87,110,030	67,266,935
32	Equipment, including art and <u>library collections</u>	11,201,815	10,130,137
27	<u>Construction in progress</u>	2,621,585	20,494,396
	Total for Plant, Property and Equipment CV = (A21+ ... A27)	106,136,616	102,677,155
28	<u>Accumulated depreciation</u>	16,628,891	14,965,071
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.

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Institution: Rowan-Cabarrus Community College (199494)

Part D - Summary of Changes In Net Position

Fiscal Year: July 1, 2016 - June 30, 2017

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	55,284,460	62,469,361
02	Total expenses and deductions for this institution AND all of its child institutions	51,899,806	53,368,965
03	Change in net position during year CV=(D01-D02)	3,384,654	9,100,396
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	69,912,146	62,261,804
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	-1,364,454	-1,450,054
06	Net position end of year for this institution AND all of its child institutions (from A18)	71,932,346	69,912,146

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

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Institution: Rowan-Cabarrus Community College (199494)

Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2016 - June 30, 2017

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

Line No.	<u>Scholarships and Fellowships</u>	Current year amount	Prior year amount
01	<u>Pell grants</u> (federal)	9,717,946	10,906,913
02	<u>Other federal grants</u> (Do NOT include FDSL amounts)	61,000	75,234
03	<u>Grants by state government</u>	933,119	954,427
04	<u>Grants by local government</u>	0	0
05	<u>Institutional grants from restricted resources</u>	0	0
06	<u>Institutional grants from unrestricted resources</u> CV=[E07-(E01+...+E05)]	0	304,607
07	Total revenue that funds scholarships and fellowships	10,712,065	12,241,181

Discounts and Allowances

08	<u>Discounts and allowances</u> applied to tuition and fees	5,394,782	5,601,758
09	<u>Discounts and allowances</u> applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	5,394,782	5,601,758
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.	5,317,283	6,639,423

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

Institution: Rowan-Cabarrus Community College (199494)

Part B - Revenues by Source (1)

Fiscal Year: July 1, 2016 - June 30, 2017

Report in whole dollars only

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	<u>Tuition and fees</u> , after deducting <u>discounts and allowances</u>	3,893,473	3,965,661
Grants and contracts - operating			
02	Federal operating grants and contracts	0	0
03	State operating grants and contracts	0	0
04	Local government/private operating grants and contracts	0	0
04a	Local government operating grants and contracts	0	0
04b	Private operating grants and contracts		0
05	Sales and services of <u>auxiliary enterprises</u> , after deducting <u>discounts and allowances</u>	657,558	687,709
26	<u>Sales and services of educational activities</u>	186,453	119,054
08	Other sources - operating (CV) CV=[B09-(B01++B26)]	0	18,352
09	Total operating revenues	4,737,484	4,790,776

Institution: Rowan-Cabarrus Community College (199494)

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2016 - June 30, 2017

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>		32,239,257

		30,226,027	
12	<u>Local appropriations, education district taxes, and similar support</u>	4,806,830	4,378,101
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	12,004,753	13,057,452
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	67,918	253,822
17	<u>Investment income</u>	41,935	94,976
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	3,399,513	0
19	Total nonoperating revenues	50,546,976	50,023,608
27	Total operating and nonoperating revenues CV=[B19+B09]	55,284,460	54,814,384
28	12-month Student FTE from E12	3,902	4,387
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	14,168	12,495

Institution: Rowan-Cabarrus Community College (199494)

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	<u>Capital appropriations</u>	3,399,513	5,654,976
21	<u>Capital grants and gifts</u>	0	2,000,000
22	<u>Additions to permanent endowments</u>	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	-3,399,513	1
24	Total other revenues and additions CV=[B25-(B9+B19)]	0	7,654,977
25	Total all revenues and other additions	55,284,460	62,469,361

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

Institution: Rowan-Cabarrus Community College (199494)

Part C-1 - Expenses by Functional Classification

Fiscal Year: July 1, 2016 - June 30, 2017

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	<u>Instruction</u>	22,061,632	23,077,596	15,403,041	16,161,481
02	<u>Research</u>	0	0	0	0
03	<u>Public service</u>	0	0	0	0
05	<u>Academic support</u>	5,045,187	5,185,391	3,483,670	3,467,189
06	<u>Student services</u>	4,137,475	4,581,888	2,593,306	2,809,087
07	<u>Institutional support</u>	8,813,715	8,005,352	5,005,808	3,106,512
10	<u>Scholarships and fellowships expenses, net of discounts and allowances (from Part E, E11)</u>	5,317,283	6,639,423		
11	<u>Auxiliary enterprises</u>	527,963	293,540	0	0
14	<u>Other Functional Expenses and deductions CV=[C19-(C01+...+C11)]</u>	5,996,551	5,585,775	680,852	0
19	Total expenses and deductions	51,899,806	53,368,965	27,166,677	25,544,269

Institution: Rowan-Cabarrus Community College (199494)

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	<u>Salaries and Wages(from Part C-1.Column 2 line 19)</u>	27,166,677	25,544,269
19-3	<u>Benefits</u>	7,373,378	8,765,271
19-4	<u>Operation and Maintenance of Plant (as a natural expense)</u>	2,828,342	4,051,014
19-5	<u>Depreciation</u>	1,691,082	1,534,761
19-6	<u>Interest</u>	1,334,978	1,393,307
19-7	<u>Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]</u>	11,505,349	12,080,343
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	51,899,806	53,368,965
20-1	<u>12-month Student FTE (from E12 survey)</u>	3,902	4,387
21-1	<u>Total expenses and deductions per student FTE CV=[C19-1/C20-1]</u>	13,301	12,165

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

Institution: Rowan-Cabarrus Community College (199494)

Part M - Pension Information

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	6,691,352	628,940

02	Net Pension liability	!	13,776,439	5,323,269
03	Deferred inflows related to pension	!	651,094	1,181,987
04	Deferred outflows related to pension	!	9,354,122	2,214,536

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

These amounts represent amounts posted to the College's general ledger at June 30, 2017.

Institution: Rowan-Cabarrus Community College (199494)

Part H - Details of Endowment Assets

Fiscal Year: July 1, 2016 - June 30, 2017

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	649,199	600,777
02	Value of <u>endowment assets</u> at the end of the fiscal year	649,096	649,199

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

Institution: Rowan-Cabarrus Community College (199494)

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 2017.

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	\$3,893,473	7%	\$998

State appropriations	\$30,226,027	55%	\$7,746
Local appropriations	\$4,806,830	9%	\$1,232
Government grants and contracts	\$12,004,753	22%	\$3,077
Private gifts, grants, and contracts	\$67,918	0%	\$17
Investment income	\$41,935	0%	\$11
Other core revenues	\$3,585,966	7%	\$919
Total core revenues	\$54,626,902	100%	\$14,000
Total revenues	\$55,284,460		\$14,168

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	\$22,061,632	43%	\$5,654
Research	\$0	0%	\$0
Public service	\$0	0%	\$0
Academic support	\$5,045,187	10%	\$1,293
Institutional support	\$8,813,715	17%	\$2,259
Student services	\$4,137,475	8%	\$1,060
Other core expenses	\$11,313,834	22%	\$2,899
Total core expenses	\$51,371,843	100%	\$13,166
Total expenses	\$51,899,806		\$13,301

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	3,902

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.