

Institution: Rowan-Cabarrus Community College (199494)
User ID: P1994941

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.

Changes to reporting for 2019-20

- GASB institutions only: Revised Pension screening question to add defined benefit pension or postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals
- GASB institutions only: In Part M, new data elements were added to collect postemployment benefits other than pension (OPEB) amounts

For 2020-21 changes, please review the preview screens available on the [Survey Materials](#) page.

Resources:

To download the survey materials for this component: [Survey Materials](#)

If you have questions about completing this survey, please contact the **IPEDS Help Desk at (877) 225-2568**.

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
- 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.

Finance - Public Institutions Using GASB Standards

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, 2019.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2018

And ending: month/year (MMYYYY)

Month: 6

Year: 2019

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 and Postemployment Benefits Other than Pension (OPEB)

Does your institution include defined benefit pension or postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals in its General Purpose Financial Statements?

No

Yes

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

No audit on 2019 financial statements yet

Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2018 - June 30, 2019

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
	Assets		
01	Total current assets	16,215,975	8,674,292
31	Depreciable capital assets, net of depreciation	84,173,374	85,475,430
04	Other noncurrent assets CV=[A05-A31]	12,642,086	8,065,526
05	Total noncurrent assets	96,815,460	93,540,956
06	Total assets CV=(A01+A05)	113,031,435	102,215,248
19	Deferred outflows of resources	9,196,291	7,235,498
	Liabilities		
07	Long-term debt, current portion	0	1,121,660
08	Other current liabilities CV=(A09-A07)	12,046,433	3,720,438
09	Total current liabilities	12,046,433	4,842,098
10	Long-term debt	16,674,894	67,403,278
11	Other noncurrent liabilities CV=(A12-A10)	46,867,211	0
12	Total noncurrent liabilities	63,542,105	67,403,278
13	Total liabilities CV=(A09+A12)	75,588,538	72,245,376
20	Deferred inflows of resources	21,968,182	19,813,929
	Net Position		
14	Invested in capital assets, net of related debt	78,261,906	73,239,144
15	Restricted-expendable	1,561,433	2,035,257
16	Restricted-nonexpendable	263,169	251,383
17	Unrestricted CV=[A18-(A14+A15+A16)]	⚠ -55,415,502	-58,134,343
18	Net position CV=[(A06+A19)-(A13+A20)]	24,671,006	17,391,441

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

Negative Unrestricted balance due to pension reporting requirements

Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	3,074,119	3,074,119
22	Infrastructure	2,152,839	2,152,839
23	Buildings	89,521,164	89,521,165
32	Equipment, including art and library collections	12,993,605	12,409,286
27	Construction in progress	7,689,306	3,442,758
Total for Plant, Property and Equipment CV = (A21+ .. A27)		115,431,033	110,600,167
28	Accumulated depreciation	20,494,234	18,607,860
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.

Part D - Summary of Changes In Net Position

Fiscal Year: July 1, 2018 - June 30, 2019

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	63,436,264	54,756,686
02	Total expenses and deductions for this institution AND all of its child institutions	53,955,419	52,769,250
03	Change in net position during year CV=(D01-D02)	9,480,845	1,987,436
04	Net position beginning of year for this institution AND all of its child institutions	17,391,441	71,932,346
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	-2,201,280	-56,528,341
06	Net position end of year for this institution AND all of its child institutions (from A18)	24,671,006	17,391,441

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

Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2018 - June 30, 2019

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)	9,098,000	5,549,437
02	Other federal grants (Do NOT include FDSL amounts)	56,200	98,420
03	Grants by state government	837,142	1,040,146
04	Grants by local government	0	0
05	Institutional grants from restricted resources	0	0
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	94,550	4,227,726
07	Total revenue that funds scholarships and fellowships	10,085,892	10,915,729
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	5,037,116	5,783,291
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	5,037,116	5,783,291
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.	5,048,776	5,132,438

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

Part B - Revenues by Source (1)

Fiscal Year: July 1, 2018 - June 30, 2019

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	5,308,831	2,758,854
Grants and contracts - operating			
02	Federal operating grants and contracts	0	0
03	State operating grants and contracts	834,223	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	0
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	83,138	615,508
26	Sales and services of educational activities		119,802
08	Other sources - operating (CV) CV=[B09-(B01++B26)]	281,666	27,168
09	Total operating revenues	6,507,858	3,521,332

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Source of funds	Current year amount	Prior year amount
Nonoperating Revenues			
10	Federal appropriations	0	0
11	State appropriations	33,295,073	30,340,056
12	Local appropriations, education district taxes, and similar support	5,675,273	5,156,638
Grants-nonoperating			
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	11,821,593	11,890,774
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	37,067	24,774
17	Investment income	138,405	63,988
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	299,297
19	Total nonoperating revenues	50,967,411	47,775,527
27	Total operating and nonoperating revenues CV=[B19+B09]	57,475,269	51,296,859
28	12-month Student FTE from E12	4,144	3,965
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	13,870	12,937

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	4,740,150	3,449,827
21	Capital grants and gifts	250,000	10,000
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	970,845	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	5,960,995	3,459,827
25	Total all revenues and other additions	63,436,264	54,756,686

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

Part C-1 - Expenses by Functional Classification

Fiscal Year: July 1, 2018 - June 30, 2019

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	Instruction	24,194,487	21,816,962	20,600,944	15,174,783
02	Research	0	0	0	0
03	Public service	0	0	0	0
05	Academic support	6,701,777	5,914,075	6,028,422	4,091,290
06	Student services	4,355,127	4,404,836	3,756,845	2,881,539
07	Institutional support	5,374,564	7,495,830	2,383,001	3,688,091
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, E11)	5,048,776	5,132,438		
11	Auxiliary enterprises	1,385,861	458,088	170,274	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C11)]	6,894,827	7,547,021	1,612,929	0
19	Total expenses and deductions	53,955,419	52,769,250	34,552,415	25,835,703

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	34,552,415	25,835,703
19-3	Benefits	5,867,483	8,704,590
19-4	Operation and Maintenance of Plant (as a natural expense)	4,731,320	4,092,171
19-5	Depreciation	2,084,295	1,997,930
19-6	Interest	1,274,502	1,272,432
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	5,445,404	10,866,424
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	53,955,419	52,769,250
20-1	12-month Student FTE (from E12 survey)	4,144	3,965
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	13,020	13,309

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

**Part M - Pension and Postemployment Benefits Other than Pension (OPEB)
Information**

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	3,064,231	3,012,963
02	Net Pension liability	13,516,386	11,082,034
03	Deferred inflows related to pension	531,018	741,887
04	Deferred outflows related to pension	7,717,737	5,932,087
05	OPEB expense	1,641,192	
06	Net OPEB liability	-448,211	
07	Deferred inflows related to OPEB	21,437,164	
08	Deferred outflows related to OPEB	1,478,554	

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

Part H - Details of Endowment Assets

Fiscal Year: July 1, 2018 - June 30, 2019

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	645,903	649,096
02	Value of endowment assets at the end of the fiscal year	799,872	645,903

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

Part J - Revenue Data for the Census Bureau

Fiscal Year: July 1, 2018 - June 30, 2019

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	10,345,947	10,345,947			
02 Sales and services	83,138		83,138		
03 Federal grants/contracts (excludes Pell Grants)	0				
Revenue from the state government:					
04 State appropriations, current & capital	33,295,073	33,295,073			
05 State grants and contracts	834,223	834,223			
Revenue from local governments:					
06 Local appropriation, current & capital	5,675,273	5,675,273			
07 Local government grants/contracts	0				
08 Receipts from property and non-property taxes					
09 Gifts and private grants, NOT including capital grants	37,067				
10 Interest earnings	138,405				
11 Dividend earnings					
12 Realized capital gains					

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

Part K - Expenditure Data for the Census Bureau

Fiscal Year: July 1, 2018 - June 30, 2019

Category	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)
02 Employee benefits, total	5,867,483	5,798,418	69,065		
03 Payment to state retirement funds (may be included in line 02 above)	0				
04 Current expenditures including salaries	44,164,446	43,059,076	1,105,370		
Capital outlays					
05 Construction	4,246,548	4,246,548			
06 Equipment purchases	1,047,966	851,377	196,589		
07 Land purchases	14,837		14,837		
08 Interest on debt outstanding, all funds and activities					

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

Part L - Debt and Assets for Census Bureau, page 1

Fiscal Year: July 1, 2018 - June 30, 2019

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	17,669,713
02 Long-term debt issued during fiscal year	
03 Long-term debt retired during fiscal year	994,819
04 Long-term debt outstanding at end of fiscal year	16,674,894
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.

Part L - Debt and Assets for Census Bureau, page 2

Fiscal Year: July 1, 2018 - June 30, 2019

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.

Prepared by

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:

- | | | |
|---------------------------------------|--|--|
| <input type="radio"/> Keyholder | <input type="radio"/> SFA Contact | <input type="radio"/> HR Contact |
| <input type="radio"/> Finance Contact | <input type="radio"/> Academic Library Contact | <input checked="" type="radio"/> Other |

Name: David Cannon

Email: david.cannon@rccc.edu

How many staff from your institution only were involved in the data collection and reporting process of this survey component?

1.00 Number of Staff (including yourself)

How many hours did you and others from your institution only spend on each of the steps below when responding to this survey component?

Exclude the hours spent collecting data for state and other reporting purposes.

Staff member	Collecting Data Needed	Revising Data to Match IPEDS Requirements	Entering Data	Revising and Locking Data
Your office	5.00 hours	5.00 hours	2.00 hours	hours
Other offices	hours	hours	hours	hours

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 2019.

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	\$5,308,831	8%	\$1,281
State appropriations	\$33,295,073	53%	\$8,035
Local appropriations	\$5,675,273	9%	\$1,370
Government grants and contracts	\$12,655,816	20%	\$3,054
Private gifts, grants, and contracts	\$37,067	0%	\$9
Investment income	\$138,405	0%	\$33
Other core revenues	\$6,242,661	10%	\$1,506
Total core revenues	\$63,353,126	100%	\$15,288
Total revenues	\$63,436,264		\$15,308

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	\$24,194,487	46%	\$5,838
Research	\$0	0%	\$0
Public service	\$0	0%	\$0
Academic support	\$6,701,777	13%	\$1,617
Institutional support	\$5,374,564	10%	\$1,297
Student services	\$4,355,127	8%	\$1,051
Other core expenses	\$11,943,603	23%	\$2,882
Total core expenses	\$52,569,558	100%	\$12,686
Total expenses	\$53,955,419		\$13,020

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	4,144
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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 clock hours). All doctor's degree students are reported as graduate students.

Finance

Rowan-Cabarrus Community College (199494)

Source	Description	Severity	Resolved	Options
Screen: Statement of net position (1)				
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 due to pension reporting requirements.			
Screen: Scholarships & Fellowships				
Screen Entry	The amount reported is outside the expected range of between 2,774,719 and 8,324,155 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	The amount entered for finance is base don expenditures within the general ledger.			
Perform Edits	The fiscal year for this institution exactly matches the coverage period specified in SFA (July 1 to June 30) therefore, we would expect the grant/scholarship aid awarded in SFA (\$19,803,000) to be similar to the scholarship/fellowship revenue reported in Finance (\$10,085,892). Please review your data and make any necessary corrections, or contact the IPEDS Help Desk for assistance. (Error #5309)	Explanation	Yes	
Reason:	Per Ken Ingle, We award up-front for fall, spring, and summer based on the assumption of a student attending our institution with full-time status. However many students choose to attend part-time, not enroll, or attend another institution. In essence, the student/aid is awarded based on potential full-time attendance, but aid is dispersed based on actual enrollment. -- VE, 5/26/20 --			
Screen: Revenues Part 1				
Screen Entry	The amount reported is outside the expected range of between 1,379,427 and 4,138,281 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Growth in enrollment increased tuition and fees.			
Screen Entry	The amount reported is outside the expected range of between 1,760,666 and 5,281,998 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Growth in enrollment cause tuition and fees to increase.			