

Institution: Tacoma Community College (236753)
User ID: P2367531

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 minor additions to the 2018-19 collection.

- For GASB institutions, guidance has been added to Part D and Part C to accommodate implementation of GASB Statements 74/75. Please carefully review FAQ #21 and the specified parts' instructions.
- For FASB not-for-profit institutions, a [crosswalk](#) has been developed to provide guidance for FASB Accounting Standard Update 2016-14, Not-for-profit Entities (Topic 950): Presentation of Financial Statements of Not-for-profit Entities.

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 (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, 2018.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2017

And ending: month/year (MMYYYY)

Month: 6

Year: 2018

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.

Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2017 - June 30, 2018

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	34,472,130	34,690,252
31	Depreciable capital assets, net of depreciation	111,463,906	98,118,358
04	Other noncurrent assets CV=[A05-A31]	8,493,473	22,812,560
05	Total noncurrent assets	119,957,379	120,930,918
06	Total assets CV=(A01+A05)	154,429,509	155,621,170
19	Deferred outflows of resources	2,726,759	2,243,276
	Liabilities		
07	Long-term debt, current portion	445,000	425,000
08	Other current liabilities CV=(A09-A07)	15,655,357	8,975,160
09	Total current liabilities	16,100,357	9,400,160
10	Long-term debt	10,303,863	10,824,763
11	Other noncurrent liabilities CV=(A12-A10)	35,194,540	13,348,517
12	Total noncurrent liabilities	45,498,403	24,173,280
13	Total liabilities CV=(A09+A12)	61,598,760	33,573,440
20	Deferred inflows of resources	6,360,827	1,156,020
	Net Position		
14	Invested in capital assets, net of related debt	102,711,197	103,697,466
15	Restricted-expendable	3,342,350	3,344,086
16	Restricted-nonexpendable	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	-16,856,866	16,093,434
18	Net position CV=[(A06+A19)-(A13+A20)]	89,196,681	123,134,986

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

Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	10,550,430	9,122,255
22	Infrastructure	0	0
23	Buildings	135,330,563	119,914,896
32	Equipment, including art and library collections	15,866,415	15,440,526
27	Construction in progress	546,083	15,378,801
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	162,293,491	159,856,478
28	Accumulated depreciation	48,833,431	44,909,249
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, 2017 - June 30, 2018

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	70,767,899	76,936,139
02	Total expenses and deductions for this institution AND all of its child institutions	76,241,598	73,139,912
03	Change in net position during year CV=(D01-D02)	-5,473,699	3,796,227
04	Net position beginning of year for this institution AND all of its child institutions	123,134,986	122,845,211
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	-28,464,606	-3,506,452
06	Net position end of year for this institution AND all of its child institutions (from A18)	89,196,681	123,134,986

The notes below provide context for the data reported above and should reflect whether the institution was impacted by implementation of GASB 74/75 - Reporting for Postemployment Benefits Other than Pension (OPEB).

- Institutions NOT impacted by GASB 74/75 (e.g., cases where the system office or another entity absorbs all the OPEB liabilities/assets for the campuses) should select option (1) "Non-applicable..." from the dropdown menu and enter any additional comments in the context box.

- Institutions impacted by GASB 74/75 should include the full net OPEB liability/asset in line 05 and 06 and select either the 2nd or 3rd option.

****Choosing option (2) will require you to enter the amount of the net OPEB liability/asset in the context box using a specific number format ###,###,###. Choosing option (3) will allow you to enter the amount of the net OPEB liability/asset in the context box AND any other comments to explain the data. Place the OPEB amount in parentheses using the format (###,###,###) prior to entering the explanation text.****

(3) Institution's adjustment to beg. net position includes net OPEB liability/asset. Enter amount and other notes.

The impact of Statement No 75 totaled \$27,146,833. In addition to that, the 2017-18 IPEDS Finance Survey was based on estimates as the College's financial audit was not completed by the IPEDS Finance Survey deadline last year, the result was a prior period adjustment to reflect the difference in last year's estimate versus actual (\$1,317,773) for a total adjustment of \$28,464,606 (\$27,146,833+\$1,317,773).

Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2017 - June 30, 2018

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)	8,018,657	8,696,942
02	Other federal grants (Do NOT include FDSL amounts)	193,034	328,815
03	Grants by state government	4,929,890	5,272,418
04	Grants by local government	396,252	326,250
05	Institutional grants from restricted resources	539,578	498,438
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	498,634	329,452
07	Total revenue that funds scholarships and fellowships	14,576,045	15,452,315
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	4,817,063	6,354,576
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	4,817,063	6,354,576
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.	9,758,982	9,097,739

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, 2017 - June 30, 2018

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	18,296,234	22,838,842
	Grants and contracts - operating		
02	Federal operating grants and contracts	714,442	886,493
03	State operating grants and contracts	6,890,073	8,148,712
04	Local government/private operating grants and contracts	7,727,773	5,950,807
	04a Local government operating grants and contracts	6,967,812	5,417,523
	04b Private operating grants and contracts	759,961	533,284
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	2,824,536	2,943,275
06	Sales and services of hospitals, after deducting patient contractual allowances	0	0
26	Sales and services of educational activities	0	0
07	Independent operations	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	12,726	12,713
09	Total operating revenues	36,465,784	40,780,842

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	25,535,009	24,333,263
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	8,211,691	9,233,860
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	0	0
17	Investment income	185,094	61,836
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	0
19	Total nonoperating revenues	33,931,794	33,628,959
27	Total operating and nonoperating revenues CV=[B19+B09]	70,397,578	74,409,801
28	12-month Student FTE from E12	5,516	5,795
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	12,762	12,840

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	370,321	2,526,338
21	Capital grants and gifts	0	0
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	370,321	2,526,338
25	Total all revenues and other additions	70,767,899	76,936,139

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, 2017 - June 30, 2018

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	26,416,276	31,665,250	18,880,128	19,015,696
02	Research	0	0	0	0
03	Public service	0	0	0	0
05	Academic support	4,847,493	5,128,468	2,847,003	2,783,897
06	Student services	7,965,689	8,590,312	5,643,931	5,147,702
07	Institutional support	8,401,739	10,324,106	3,858,120	3,958,646
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	9,758,982	9,097,739		
11	Auxiliary enterprises	4,944,357	5,262,414	1,810,524	1,693,153
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	13,907,062	3,071,623	0	0
19	Total expenses and deductions	76,241,598	73,139,912	33,039,706	32,599,094

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	33,039,706	32,599,094
19-3	Benefits	12,458,163	10,455,955
19-4	Operation and Maintenance of Plant (as a natural expense)	6,102,105	4,891,718
19-5	Depreciation	4,013,077	3,587,278
19-6	Interest	312,870	376,486
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	20,315,677	21,229,381
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	76,241,598	73,139,912
20-1	12-month Student FTE (from E12 survey)	5,516	5,795
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	13,822	12,621

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

Part M - Pension Information

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	1,387,389	914,519
02	Net Pension liability	10,780,396	12,213,975
03	Deferred inflows related to pension	2,639,103	1,156,020
04	Deferred outflows related to pension	2,726,759	2,243,276

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, 2017 - June 30, 2018

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	5,614,127	5,208,484
02	Value of endowment assets at the end of the fiscal year	5,957,204	5,614,127

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, 2017 - June 30, 2018

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	23,113,297	23,113,297			
02 Sales and services	2,824,536	0	2,824,536	0	0
03 Federal grants/contracts (excludes Pell Grants)	714,442	714,442	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	25,905,330	25,905,330	0	0	0
05 State grants and contracts	3,677,955	3,677,955	0	0	0
Revenue from local governments:					
06 Local appropriation, current & capital	0	0	0	0	0
07 Local government grants/contracts	6,967,812	6,967,812	0	0	0
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, NOT including capital grants	759,961				
10 Interest earnings	185,094				
11 Dividend earnings	0				
12 Realized capital gains	12,726				

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, 2017 - June 30, 2018

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	12,458,163	11,719,930	738,233	0	0
03 Payment to state retirement funds (may be included in line 02 above)	1,430,592	1,270,652	159,940	0	0
04 Current expenditures including salaries	60,191,944	55,149,185	5,042,759	0	0
Capital outlays					
05 Construction	2,011,124	2,011,124	0	0	0
06 Equipment purchases	514,784	514,784	0	0	0
07 Land purchases	0	0	0	0	0
08 Interest on debt outstanding, all funds and activities	312,870				

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, 2017 - June 30, 2018

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	10,770,000
02 Long-term debt issued during fiscal year	0
03 Long-term debt retired during fiscal year	425,000
04 Long-term debt outstanding at end of fiscal year	10,345,000
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.

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

Fiscal Year: July 1, 2017 - June 30, 2018

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	19,668,733

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 checked="" type="radio"/> Finance Contact | <input type="radio"/> Academic Library Contact | <input type="radio"/> Other |

Name: Cliff Frederickson

Email: cfrederickson@tacomacc.edu

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

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	16.00hours	31.75hours	8.00hours	0.00hours
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 2018.

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	\$18,296,234	27%	\$3,317
State appropriations	\$25,535,009	38%	\$4,629
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$22,784,018	34%	\$4,131
Private gifts, grants, and contracts	\$759,961	1%	\$138
Investment income	\$185,094	0%	\$34
Other core revenues	\$383,047	1%	\$69
Total core revenues	\$67,943,363	100%	\$12,318
Total revenues	\$70,767,899		\$12,830

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	\$26,416,276	37%	\$4,789
Research	\$0	0%	\$0
Public service	\$0	0%	\$0
Academic support	\$4,847,493	7%	\$879
Institutional support	\$8,401,739	12%	\$1,523
Student services	\$7,965,689	11%	\$1,444
Other core expenses	\$23,666,044	33%	\$4,290
Total core expenses	\$71,297,241	100%	\$12,926
Total expenses	\$76,241,598		\$13,822

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	5,516
----------------	-------

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.

Finance

Tacoma Community College (236753)

Source	Description	Severity	Resolved	Options
Screen: Statement of net position (1)				
Screen Entry	The amount reported is outside the expected range of between 16,786,720 and 50,360,160 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	In FY18 The College implemented GASB Statement No. 75, which required the recording of a \$27,146,833 OPEB liability for the change in accounting principle			
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:	In FY18 The College implemented GASB Statement No. 75, which required the recording of a \$27,146,833 OPEB liability for the change in accounting principle with the offset going against unrestricted net position.			
Screen: Changes to Net Position				
Screen Entry	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:	The College recorded a prior period adjustment to implement GASB Statement No.75 in the amount of \$27,146,833, in addition to correction to beginning net position as the result of audited financial statement for the prior year which decreased ending net position for 2017 in the amount of \$1,317,773.			
Related Screens:	Changes to Net Position			
Screen Entry	The calculated amount of change in net position during the year in Part D (line 03) is expected to be greater than zero. Please confirm that the data reported are correct. (Error #5202)	Confirmation	Yes	
Screen: Pension				
Screen Entry	The amount reported is outside the expected range of between 751,413 and 1,560,627 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Changes in Projected versus actual plan earnings and differences between expected and actual experience are the reasons for the variation.			
Screen Entry	The amount reported is outside the expected range of between 594,438 and 1,234,600 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	The change is the result of the amortization in changes in proportionate share of the pension liabilities.			