

Finance 2009-10

Institution: Central Oregon Community College (208318)

User ID: P2083181

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.

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Finance - Public institutions**Form Version****Finance - Public Institutions**

The survey for GASB has been realigned to improve commonality and comparability of the finance data, however reporting in the new format is **OPTIONAL** for Fiscal Year 2008-09. Please indicate in which version you will report finance data:

- GASB, using standards of GASB 34 & 35
- Aligned GASB, using standards of GASB 34 & 35 (OPTIONAL in Fiscal Year 2008-09)

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.

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Finance - Public institutions**General Information****Finance - Public Institutions (unaligned form)**

To the extent possible, the finance data requested in this report should be provided from your institution's audited General Purpose Financial Statement (GPFS). Please refer to the instructions specific to each page of the survey for detailed instruction 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, 2009.)

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 (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

6. Component Units

Each discretely presented component unit should be reported in the same manner and amounts as included on the face of the institution's GPFS. There should be one Finance Survey component unit form (Part F or G) completed for each column on the face of the GPFS **other than the institution itself**, whether that column represents a single component unit or a combination of component units.

Number of component unit columns on GPFS using FASB standards

Number of component unit columns on GPFS using GASB standards

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



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Part A - Statement of Net Assets**Fiscal Year 2009**

Line no.	Description	Current year amount	Prior year amount
	<u>Current Assets</u>		
01	Total <u>current assets</u>	27,632,562	31,273,349
	<u>Noncurrent Assets</u>		
02	<u>Capital assets - depreciable (gross)</u>	55,771,387	44,597,739
03	<u>Accumulated depreciation</u>	16,997,374	15,659,829
31	<u>Capital assets, net of depreciation</u> CV=(A02-A03)	38,774,013	28,937,910
04	<u>Other noncurrent assets</u> CV=[A05-(A02-A03)]	11,651,442	12,270,999
05	Total noncurrent assets	50,425,455	41,208,909
06	Total assets CV=(A01+A05)	78,058,017	72,482,258
	<u>Current Liabilities</u>		
07	<u>Long-term debt, current portion</u>	655,264	2,345,289
08	<u>Other current liabilities</u> CV=(A09-A07)	4,656,732	1,745,561
09	Total current liabilities	5,311,996	4,090,850
	<u>Noncurrent Liabilities</u>		
10	<u>Long-term debt</u>	18,364,746	18,974,301
11	<u>Other noncurrent liabilities</u> CV=(A12-A10)	0	0
12	Total noncurrent liabilities	18,364,746	18,974,301
13	Total liabilities CV=(A09+A12)	23,676,742	23,065,151
	<u>Net Assets</u>		
14	<u>Invested in capital assets, net of related debt</u>	30,225,677	18,369,574
15	<u>Restricted-expendable</u>	8,395,749	13,384,899
16	<u>Restricted-nonexpendable</u>	1,549,733	1,890,070
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	14,210,116	15,772,564
18	Total net assets CV=(A06-A13)	54,381,275	49,417,107

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



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Part A - Plant, Property, and Equipment

Fiscal Year 2009

Line No.	Description	Beginning balance	Additions	Retirements	Ending balance
Plant, Property, and Equipment					
21	<u>Land & land improvements</u>	5,560,405	465,352	0	6,025,757
22	<u>Infrastructure</u>	0		0	
23	<u>Buildings</u>	34,739,533	290,156	0	35,029,689
24	<u>Equipment</u>	1,765,916	1,067,261	0	2,833,177
25	<u>Art and library collections</u>	1,956,708	90,206	0	2,046,914
26	<u>Property obtained under capital leases (if not included in equipment)</u>	575,177		0	575,177
27	<u>Construction in progress</u>	1,813,363	7,447,309	0	9,260,672
	Total for Plant, Property and Equipment	46,411,102	9,360,284	0	55,771,386
	CV = (A21+ .. A27)				
28	<u>Accumulated depreciation</u>	15,659,829	1,337,545	0	16,997,374

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Part B - Revenues and Other Additions**Fiscal Year 2009****Report in whole dollars only**

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	<u>Tuition & fees</u> , after deducting <u>discounts & allowances</u>	9,257,638	8,350,239
	<u>Grants and contracts - operating</u>		
02	Federal operating grants and contracts		0
03	State operating grants and contracts		0
04	Local government/private operating grants and contracts		0
05	Sales & services of <u>auxiliary enterprises</u> , after deducting <u>discounts & allowances</u>	3,597,789	2,745,174
08	Other sources - operating (CV) CV=[B09-(B01++B07)]	5,647,901	4,895,161
09	Total operating revenues	18,503,328	15,990,574

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Part B - Revenues and Other Additions**Fiscal Year 2009**

Line No.	Source of funds	Current year amount	Prior year amount
<u>Nonoperating Revenues</u>			
10	<u>Federal appropriations</u>		0
11	<u>State appropriations</u>	6,433,823	8,476,488
12	<u>Local appropriations, education district taxes, & similar support</u>	13,779,163	12,998,138
<u>Grants-nonoperating</u>			
13	Federal nonoperating grants	6,215,349	3,735,715
14	State nonoperating grants		0
15	Local government nonoperating grants		0
16	<u>Gifts, including contributions from affiliated organizations</u>	16,185	16,467
17	<u>Investment income</u>	562,856	1,193,293
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	255,811	832,279
19	Total nonoperating revenues	27,263,187	27,252,380

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Part B - Revenues and Other Additions

Fiscal Year 2009

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	<u>Capital appropriations</u>	510,884	0
21	<u>Capital grants & gifts</u>	500,000	250,000
22	<u>Additions to permanent endowments</u>		0
23	Other revenues & additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	1,010,884	250,000
25	Total all revenues and other additions CV=(B09+B19+B24)	46,777,399	43,492,954

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Part C - Expenses and Other Deductions

Fiscal Year 2009

Line No.	Description	1 Current year total	2 Salaries & wages	3 Employee fringe benefits	4 Depreciation	5 All other
Operating Expenses						
01	Instruction	15,414,527	9,835,038	4,047,795		1,531,694
02	Research					0
03	Public service	228,628	120,870	47,354		60,404
05	Academic support	2,276,157	1,363,087	525,887		387,183
06	Student services	2,063,693	1,163,244	462,887		437,562
07	Institutional support	7,484,629	3,117,867	1,742,059		2,624,703
08	Operation & maintenance of plant	2,971,428	886,183	552,977		1,532,268
09	Depreciation	1,277,127			1,277,127	0
10	Scholarships and fellowships expenses, excluding discounts & allowances	6,326,562				6,326,562
11	Auxiliary enterprises	3,098,472	360,629	177,934	60,418	2,499,491
14	Other expenses & deductions CV=[C15-(C01+...+C11)]	0	0	0	0	0
15	Total operating expenses	41,141,223	16,846,918	7,556,893	1,337,545	15,399,867
	Prior year amount	36,556,312	15,039,072	6,542,632	1,250,233	13,724,375

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Part C - Expenses and Other Deductions

Fiscal Year 2009

Line No.	Description	1 Current year total	2 Salaries & wages	3 Employee fringe benefits	4 Depreciation	5 All other
Nonoperating Expenses and Deductions						
16	Interest	953,065				953,065
17	Other nonoperating expenses & deductions (CV) CV=(C18-C16)	1,612,435	526,374	229,867	0	856,194
18	Total nonoperating expenses & deductions (CV) CV=(C19-C15)	2,565,500	526,374	229,867	0	1,809,259
19	Total expenses & deductions	43,706,723	17,373,292	7,786,760	1,337,545	17,209,126
	Prior year amount	38,623,525	15,521,830	6,762,936	1,250,233	15,088,526

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Part D - Summary of Changes In Net Assets**Fiscal Year 2009**

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	46,777,399	43,492,954
02	Total expenses & deductions (from C19)	43,706,723	38,623,525
03	Change in net assets during year CV=(D01-D02)	3,070,676	4,869,429
04	<u>Net assets</u> beginning of year	51,310,599	49,471,107
05	<u>Adjustments to beginning net assets</u> CV=[D06-(D03+D04)]	0	-4,923,429
06	Net assets end of year (from A18)	54,381,275	49,417,107

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Part E - Scholarships and Fellowships

Fiscal Year 2009

Line No.	Source	Current year amount	Prior year amount
01	<u>Pell grants (federal)</u>	5,440,105	2,981,580
02	<u>Other federal grants</u>	141,451	131,843
03	<u>Grants by state government</u>	1,822,619	803,132
04	<u>Grants by local government</u>		0
05	<u>Institutional grants from restricted resources</u>	870,533	845,001
06	<u>Institutional grants from unrestricted resources</u> CV=[E07-(E01+...+E05)]	8,240	10,230
07	Total gross scholarships and fellowships	8,282,948	4,771,786
<u>Discounts and Allowances</u>			
08	<u>Discounts & allowances applied to tuition & fees</u>	1,956,386	1,018,330
09	<u>Discounts & allowances applied to sales & services of auxiliary enterprises</u> CV= (E10-E08)	0	0
10	Total discounts & allowances CV=(E07-E11)	1,956,386	1,018,330
11	Net scholarships and fellowships expenses after deducting discount & allowances (from C10)	6,326,562	3,753,456

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

do not allocate discount to bookstore

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Part F - Component Unit That Uses FASB Standards**Part F - GASB Component Unit that uses FASB Standards
Fiscal Year 2009**

Names of entities included: COCC Foundation
 Primary nature (purpose) of unit(s) Scholarships

Line No. Current year amount

Statement of Financial Position

01	<u>Long-term investments</u>	2,981,236
02	<u>Other assets (CV)</u> CV=(F03-F01)	9,118,082
03	Total Assets	12,099,318
04	<u>Total liabilities (CV)</u> CV=(F03-F08)	402,121
	<u>Net Assets</u>	
05	<u>Temporarily restricted</u>	6,486,633
06	<u>Permanently restricted</u>	3,518,016
07	<u>Unrestricted (CV)</u> CV=[F08-(F05+F06)]	1,692,548
08	Total net assets	11,697,197

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Part F - Component Unit That Uses FASB Standards

**Part F - GASB Component Unit that uses FASB Standards
Fiscal Year 2009**

Line No.		Current year amount
Statement of Activities		
09	Investment return	276,419
10	Other revenues, gains, & other support (CV) CV=(F11-F09)	0
11	Total revenues, gains, & other support	276,419
12	Total expenses	2,090,187
	12a Expenses paid to institution (included in F12)	797,108
13	Total losses (CV) CV=(F14-F12)	330,057
14	Total expenses and losses (CV) CV=(F11-F15)	2,420,244
15	Change in net assets	-2,143,825
16	Net assets -- beginning of year	13,841,022
17	Adjustments to beginning net assets(CV) CV=[F18-(F15+F16)]	0
18	Net assets -- end of year (from F08)	11,697,197

CV = Calculated value

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Part H - Details of Endowment Assets**Fiscal Year 2009**

Line No.	Value of Endowment Assets	<u>Market Value</u>	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	10,534,463	8,796,834
02	Value of <u>endowment assets</u> at the end of the fiscal year	8,586,827	10,534,463

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Part J - Revenue Data for Bureau of Census

Fiscal Year 2009

Source and type	Total for all funds and operations (includes endowment funds, but excludes component units)	Amount			
		Education and general/independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/experiment services
	(1)	(2)	(3)	(4)	(5)
01 Tuition and fees	11,214,024	11,214,024			
02 Sales and services	3,597,789	<input type="text" value="0"/>	3,597,789		<input type="text"/>
03 Federal grants/contracts (excludes Pell Grants)	775,244	<input type="text" value="775,244"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Revenue from the state government:					
04 State appropriations, current & capital	4,613,041	<input type="text" value="4,613,041"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
05 State grants and contracts	1,925,291	<input type="text" value="1,925,291"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Revenue from local governments:					
06 Local appropriation, current & capital	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
07 Local government grants/contracts	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
08 Receipts from property and non-property taxes	<input type="text" value="13,799,163"/>				
09 Gifts and private grants, including capital grants	<input type="text" value="513,185"/>				
10 Interest earnings	<input type="text" value="562,856"/>				
11 Dividend earnings	<input type="text"/>				
12 Realized capital gains	<input type="text"/>				

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

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Part K - Expenditure Data for Bureau of Census

Fiscal Year 2009

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	17,373,292	17,012,663	360,629		
02 Employee benefits, total	7,786,460	7,608,526	177,934		
03 Payment to state retirement funds (maybe included in line 02 above)	1,973,861	1,935,872	37,989		
04 Current expenditures other than salaries	2,559,909		2,559,909		
Capital outlay:					
05 Construction	484,493	465,352	19,141		
06 Equipment purchases	734,277	423,783	310,494		
07 Land purchases	0				
08 Interest on debt outstanding, all funds & activities					
09 Scholarships/fellowships	8,282,948	8,282,948			

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

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Part L - Debt and Assets, page 1

Fiscal Year 2009

Debt

Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	<input type="text"/>
02 Long-term debt issued during fiscal year	<input type="text"/>
03 Long-term debt retired during fiscal year	<input type="text"/>
04 Long-term debt outstanding at end of fiscal year	<input type="text"/>
05 Short-term debt outstanding at beginning of fiscal year	<input type="text"/>
06 Short-term debt outstanding at end of fiscal year	<input type="text"/>

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Part L - Debt and Assets, page 2

Fiscal Year 2009

Assets

Category

Amount

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

08 Total cash and security assets held at end of fiscal year in bond funds

09 Total cash and security assets held at end of fiscal year in all other funds

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Explanation Report

Number	Source	Location	Description	Severity	Accepted
Screen: Scholarships & Fellowships					
1	Row 13 Column 3	Screen Entry	The number entered, 8,282,948, has an expected range of between 2,385,893 and 7,157,679 based on last year's amount. Please explain this difference.	Explanation	Yes
Reason: The college has experienced a 25% increase in enrollment					
2	Row 16 Column 3	Screen Entry	The number entered, 1,956,386, has an expected range of between 509,165 and 1,527,495 based on last year's amount. Please explain this difference.	Explanation	Yes
Reason: Financial aid increased by 73% and loans by 87%					