

Finance 2008-09

Institution: Imperial Valley College (115861)

User ID: P81158611

Finance - Public institutions**Reporting Standard****Please indicate which reporting standards are used to prepare your financial statements:**

- GASB (Governmental Accounting Standard Board), using standards of GASB 34 & 35
- FASB (Financial Accounting Standard 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 2007-08. 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 2007-08)

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: Imperial Valley College (115861)

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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, 2008.)

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 Don't know

3. 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. 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. 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.

Institution: Imperial Valley College (115861)

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Part A - Statement of Net Assets**Fiscal Year 2008****Report in whole dollars only**

Line no.		Current year amount	Prior year amount
	<u>Current Assets</u>		
01	Total <u>Current Assets</u>	50,606,767	47,556,368
	<u>Noncurrent Assets</u>		
02	<u>Capital assets - depreciable (gross)</u>	27,683,336	20,003,659
03	<u>Accumulated depreciation</u> (enter as a positive amount)	10,115,408	9,466,722
31	<u>Capital assets</u> Net of depreciation	17,567,928	
04	Other noncurrent assets (CV) CV=[A05-(A02-A03)]	0	0
05	Total noncurrent assets	17,567,928	10,536,937
06	Total assets (CV) CV=(A01+A05)	68,174,695	58,093,305
	<u>Current Liabilities</u>		
07	<u>Long-term debt, current portion</u>	1,250,000	1,158,192
08	Other <u>current liabilities (CV)</u> CV=(A09-A07)	4,680,240	4,997,915
09	Total current liabilities	5,930,240	6,156,107
	<u>Noncurrent Liabilities</u>		
10	<u>Long-term debt</u>	52,391,289	41,725,473
11	Other noncurrent liabilities (CV) CV=(A12-A10)	0	0
12	Total noncurrent liabilities	52,391,289	41,725,473
13	Total liabilities (CV) CV=(A09+A12)	58,321,529	47,881,580
	<u>Net Assets</u>		
14	<u>Invested in capital assets, net of related debt</u>	1,282,455	1,809,742
15	<u>Restricted-expendable</u>	3,729,755	6,064,404
16	<u>Restricted-nonexpendable</u>	4,840,956	2,337,579
17	<u>Unrestricted (CV)</u> CV=[A18-(A14+A15+A16)]	0	0
18	Total Net assets (CV) CV=(A06-A13)	9,853,166	10,211,725

CV= Calculated Value**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 2008****Report in whole dollars only**

Line No.	Description	Beginning balance	Additions	Retirements (CV)	Ending balance
Plant, Property, and Equipment					
21	<u>Land & land improvements</u>	175,900	0	0	175,900
22	<u>Infrastructure</u>	1,863,229	3,841,734	0	5,704,963
23	<u>Buildings</u>	14,849,606	492,218	0	15,341,824
24	<u>Equipment</u>	1,702,910	697,069	0	2,399,979
25	Art and <u>library collections</u>	0		0	
26	Property obtained under <u>capital leases</u> (if not included in equipment)	0		0	
27	<u>Construction in progress</u>	1,412,014	2,648,656	0	4,060,670
28	<u>Accumulated depreciation</u>	9,466,722	648,686	0	10,115,408

CV = (Beginning Balance + Additions - Ending Balance)

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

Institution: Imperial Valley College (115861)

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Part B - Revenues and Other Additions**Fiscal Year 2008****Report in whole dollars only**

Line No.	Source of Funds	Current year amount	Prior year amount
<u>Operating Revenues</u>			
01	<u>Tuition & fees, after deducting discounts & allowances</u>	2,177,738	2,120,822
	<u>Grants and contracts - operating</u>		
02	Federal operating grants and contracts	4,286,333	13,047,957
03	State operating grants and contracts	7,760,731	8,211,866
04	Local/private operating grants and contracts	1,030,878	988,398
05	Sales & services of <u>auxiliary enterprises</u> , after deducting <u>discounts & allowances</u>	170,143	170,136
08	Other sources - operating (CV) CV=[B09-(B01++B07)]	0	0
09	Total operating revenues	15,425,823	24,539,179

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Part B - Revenues and Other Additions**Fiscal Year 2008****Report in whole dollars only**

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>	26,573,560	25,970,634
12	<u>Local appropriations, education district taxes, & similar support</u>	9,141,721	8,002,992
<u>Grants-nonoperating</u>			
13	Federal nonoperating grants	9,553,688	0
14	State nonoperating grants		0
15	Local nonoperating grants		0
16	<u>Gifts, including contributions from affiliated organizations</u>	0	0
17	<u>Investment income</u>	1,165,217	1,059,137
18	Other nonoperating revenues (CV) CV=[B19-(B10+...+B17)]	0	0
19	Total nonoperating revenues	46,434,186	35,032,763

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Part B - Revenues and Other Additions**Fiscal Year 2008****Report in whole dollars only**

Line No.	Resource of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	<u>Capital appropriations</u>	<input type="text"/>	0
21	<u>Capital grants & gifts</u>	<input type="text"/>	0
22	<u>Additions to permanent endowments</u>	<input type="text"/>	0
23	Other revenues & additions (CV) CV =[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	<input type="text" value="0"/>	0
25	Total all revenues and other additions (CV) CV =(B09+B19+B24)	61,860,009	59,571,942

CV = Calculated Value

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Part C - Expenses and Other Deductions**Fiscal Year 2008****Report in whole
dollars
only**

Line No.	Description	1 Current year total	2 <u>Salaries & wages</u>	3 <u>Employee fringe benefits</u>	4 <u>Depreciation</u>	5 All other
Operating Expenses						
01	<u>Instruction</u>	18,566,980	12,292,618	5,268,265		1,006,097
02	<u>Research</u>	154,171	91,625	28,339		34,207
03	<u>Public service</u>	362,205	193,050	31,426		137,729
05	<u>Academic support</u>	6,116,090	3,335,563	1,429,527		1,351,000
06	<u>Student services</u>	9,028,276	5,359,522	2,296,937		1,371,817
07	<u>Institutional support</u>	7,057,447	3,276,790	1,415,267		2,365,390
08	<u>Operation & maintenance of plant</u>	3,646,714	1,447,345	620,290		1,579,079
09	<u>Depreciation</u>	648,686			648,686	0
10	<u>Scholarships and fellowships expenses, excluding discounts & allowances (do not include work study here)</u>					
11	<u>Auxiliary enterprises</u>	663,939	464,757	199,182		0
14	<u>Other expenses & deductions (CV)</u> CV=[C15-(C01+...+C13)]	255,008	142,588	112,420		0
15	<u>Total operating expenses</u>	46,499,516	26,603,858	11,401,653	648,686	7,845,319
	<u>Prior year amount</u>	42,541,701	23,472,097	10,059,469	412,662	8,597,473

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Part C - Expenses and Other Deductions**Fiscal Year 2008****Report in whole dollars only**

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	<input type="text"/>				
17	Other nonoperating expenses & deductions (CV) CV=(C18-C16)	0	0	0	0	0
18	Total nonoperating expenses & deductions (CV) CV=(C19-C15)	0	0	0	0	0
19	Total expenses & deductions	<input type="text" value="46,499,516"/>	<input type="text" value="26,603,858"/>	<input type="text" value="11,401,653"/>	<input type="text" value="648,686"/>	7,845,319
	Prior year amount	42,541,701	23,472,097	10,059,469	412,662	8,597,473

CV = Calculated Value

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Part D - Summary of Changes In Net Assets**Fiscal Year 2008**

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	61,860,009	59,571,942
02	Total expenses & deductions (from C19)	46,499,516	42,541,701
03	Change in net assets during year (CV) CV=(D01-D02)	15,360,493	17,030,241
04	<u>Net assets</u> beginning of year	10,211,725	6,932,521
05	<u>Adjustments to beginning net assets (CV)</u> CV=[D06-(D03+D04)]	-15,719,052	-13,751,037
06	Net assets end of year (from A18)	9,853,166	10,211,725

CV = Calculated Value

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Part E - Scholarships and Fellowships**Part E - Scholarships and Fellowships
Fiscal Year 2008****Report in whole dollars only**

Line No.	Source	Current year amount	Prior year amount
	Institutional Expenses and Discounts & Allowances		
	Gross Scholarships and Fellowships (no loans included)		
01	<u>Pell grants</u> (federal)	9,553,688	8,773,591
02	<u>Other federal grants</u>	484,301	395,867
03	<u>Grants by state government</u>	2,184,048	2,097,391
04	<u>Grants by local government</u>	152,304	138,830
05	<u>Institutional grants from restricted resources</u>		0
06	<u>Institutional grants from unrestricted resources (CV)</u> CV=[E07-(E01+...+E05)]	0	0
07	Total gross scholarships and fellowships	12,374,341	11,405,679
	<u>Discounts and Allowances</u>		
08	<u>Discounts & allowances applied to tuition & fees</u>	140,008	115,977
09	<u>Discounts & allowances applied to sales & services of auxiliary enterprises (CV)</u> CV= (E10-E08)	12,234,333	11,289,702
10	Total Discounts & Allowances (CV) CV=(E07-E11)	12,374,341	11,405,679
11	Net scholarships and fellowships expenses after deducting discount & allowances (from C10)		0

CV = Calculated Value

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Part G - Component Unit that Uses GASB Standards**Part G - GASB Component Unit that uses GASB Standards****Fiscal Year 2008**

Names of entities included:

Imperial Valley College Foundation

Primary nature of unit(s)

To support Imperial Valley College student

Report in whole dollars only

Line No.

Current year amount

Statement of Net Assets

01	Total current assets	1,313,278
02	Total non-current assets (CV) CV=(G03-G01)	15,000
03	Total Assets	1,328,278
04	Total current liabilities	3,173
05	Total noncurrent liabilities (CV) CV=(G06-G04)	0
06	Total liabilities (CV) CV=(G3-G11)	3,173
	Net Assets	
07	Invested in capital assets, net of related debt	
08	Restricted-expendable	912,710
09	Restricted-nonexpendable	103,990
10	Unrestricted (CV) CV=[G11-(G07+...+G09)]	308,405
11	Total net assets	1,325,105

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Part G - Component Unit that Uses GASB Standards**Part G - GASB Component Unit that uses GASB Standards
Fiscal Year 2008****Report in whole dollars only**

Line No.		Current year amount
Statement of revenues, expenses, and Changes in Net Assets		
12	Total operating revenues	309,861
13	Total operating expenses	523,697
	13a Expenses paid to institution (included in G13)	5,500
14	Net operating revenues (Expenses) (CV) CV=(G12-G13)	-213,836
15	Total nonoperating revenues	0
16	Total nonoperating expenses (CV) CV=[(G14+G15)-G17]	-213,836
17	Net income before other revenues, expenses, gains, or losses	
18	Total other additions & deductions (CV) CV=(G19-G17)	-213,836
19	Change in net assets	-213,836
20	Net assets -- beginning of year	1,538,941
21	Adjustments to beginning net assets (CV) [G22-(G19+G20)]	0
22	Net assets -- end of year (from G11)	1,325,105

CV = Calculated value**You may use the space below to provide context for the data you've reported above.**

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Part H - Details of Endowment Assets**Fiscal Year 2008**
Report in whole dollars only

Line No.	Value of <u>Endowment Assets</u>	<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	1,022,083	671,280
02	Value of <u>endowment assets</u> at the end of the fiscal year	1,016,700	1,022,083

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Part J - Revenue Data for Bureau of Census

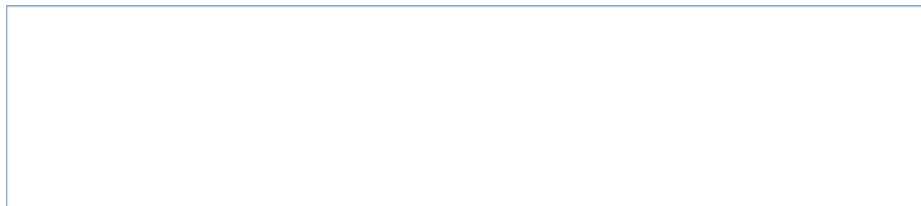
Part J - Revenues (Census Bureau)

Fiscal Year 2008

Amount

Source and type	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	2,317,746	2,317,746			
02 Sales and services	12,404,476	<input type="text"/>	12,404,476		<input type="text"/>
03 Federal grants/contracts (excludes Pell Grants)	4,286,333	<input type="text" value="4,286,333"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Revenue from the state government:					
State					
04 appropriations, current & capital	26,573,560	<input type="text" value="26,573,560"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
05 State grants and contracts	7,760,731	<input type="text" value="7,760,731"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Revenue from local governments:					
Local					
06 appropriation, current & capital	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
07 Local government grants/contracts	1,201,021	<input type="text" value="1,201,021"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
08 Receipts from property and non-property taxes	<input type="text" value="7,915,236"/>				
09 Gifts and private grants, including capital grants	<input type="text"/>				
10 Interest earnings	<input type="text" value="1,165,217"/>				
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.



Institution: Imperial Valley College (115861)

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Part K - Expenditure Data for Bureau of Census

**Part K - Expenditures
Fiscal Year 2008**

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	30,092,765	29,628,008	464,757		
02 Employee benefits, total	9,011,664	8,812,482	199,182		
03 Payment to state retirement funds (maybe included in line 02 above)	0				
04 Current expenditures other than salaries	23,794,417	23,794,417			
Capital outlay:					
05 Construction	4,333,958	4,333,958			
06 Equipment purchases	697,069	697,069			
07 Land purchases	0				
08 Interest on debt outstanding, all funds & activities	1,721,713				
09 Scholarships/fellowships	12,374,341	12,374,341			

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**Part L - Debt and Assets
Fiscal Year 2008****Debt**

Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	42,883,665
02 Long-term debt issued during fiscal year	11,915,816
03 Long-term debt retired during fiscal year	1,158,192
04 Long-term debt outstanding at end of fiscal year	53,641,289
05 Short-term debt outstanding at beginning of fiscal year	1,000,000
06 Short-term debt outstanding at end of fiscal year	500,000

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Part L - Debt and Assets, page 2**Part L - Debt and Assets (page 2)
Fiscal Year 2008****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	39,218,445
09 Total cash and security assets held at end of fiscal year in all other funds	6,401,003

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Explanation Report

There are no explanations for selected survey and institution