

Finance 2005-06

Institution: Seattle Community College-South Campus (236504)

User ID: 88G0261

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**General Information****Finance - Public Institutions**

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, 2005.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2004

And ending: month/year (MMYYYY)

Month: 6

Year: 2005

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.)

- Yes No 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 caveats 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.

0 Number of component unit columns on GPFS using FASB standards

0 Number of component unit columns on GPFS using GASB standards

System or Governing Board (please see instructions about reporting **System** data)

Please select the applicable option below:

- This Finance Survey form is for an institution that is NOT part of a system
 This Finance Survey form is for an institution that is part of a system
Name of the system is: Washington State Community and Technical Colleges
 This Finance Survey form is for a system (or governing board) office

Caveats:

The State of Washington produces GASB 34 compliant statements that form the basis for the statewide audit opinion. South Seattle Community College does not prepare separate audited financial statements.

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Part A - Statement of Net Assets
Fiscal Year 2005

Report in whole dollars only

Line no.		Current year amount	Prior year amount
	Current Assets		
01	Total Current Assets	7,510,051	5,886,143
	Noncurrent Assets		
02	Capital assets - depreciable (gross)	48,442,864	47,272,437
03	Accumulated depreciation (enter as a positive amount)	22,045,772	20,915,166
04	Other noncurrent assets (CV)	21,923,502	17,835,292
	CV=[A05-(A02-A03)]		
05	Total noncurrent assets	48,320,594	44,192,563
06	Total assets (CV)	55,830,645	50,078,706
	CV=(A01+A05)		
	Current Liabilities		
07	Long-term debt, current portion	51,080	161,326
08	Other current liabilities (CV)	4,306,529	3,300,210
	CV=(A09-A07)		
09	Total current liabilities	4,357,609	3,461,536
	Noncurrent Liabilities		
10	Long-term debt	8,523,250	2,082,115
11	Other noncurrent liabilities (CV)	0	0
	CV=(A12-A10)		
12	Total noncurrent liabilities	8,523,250	2,082,115
13	Total liabilities (CV)	12,880,859	5,543,651
	CV=(A09+A12)		
	Net Assets		
14	Invested in capital assets, net of related debt	26,397,092	26,357,271
15	Restricted-expendable	25,633	213,991
16	Restricted-nonexpendable	0	0
17	Unrestricted (CV)	16,527,061	17,963,793
	CV=[A18-(A14+A15+A16)]		
18	Total Net assets (CV)	42,949,786	44,535,055
	CV=(A06-A13)		

CV= Calculated Value

CAVEATS

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Part A - Plant, Property, and Equipment
Fiscal Year 2005

Report in whole dollars only

Line No.	Description	Beginning balance	Additions	Retirements (CV)	Ending balance
Plant, Property, and Equipment					
21	Land & land improvements	1,521,980	0	0	1,521,980
22	Infrastructure	0	0	0	0
23	Buildings	102,384,200	16,313,312	0	118,697,512
24	Equipment	7,852,522	203,333	42,539	8,013,316
25	Art and library collections	1,358,860	29,279	17,558	1,370,581
26	Property obtained under capital leases (if not included in equipment)	0		0	
27	Construction in progress	16,313,312	0	16,313,312	0
28	Accumulated depreciation	19,455,218	1,092,559	1,092,559	19,455,218

CV = (Beginning Balance + Additions - Ending Balance)

CAVEATS

Institution: Seattle Community College-South Campus (236504)

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Part B - Revenues and Other Additions**Fiscal Year 2005****Report in whole dollars only**

Line No.	Source of Funds	Current year amount	Prior year amount
	Operating Revenues		
01	Tuition & fees, after deducting discounts & allowances	7,462,131	5,994,131
	Grants and contracts - operating		
02	Federal operating grants and contracts	1,303,090	1,240,782
03	State operating grants and contracts	2,339,636	1,982,512
04	Local/private operating grants and contracts	2,902,833	2,719,252
05	Sales & services of auxiliary enterprises, after deducting discounts & allowances	1,863,559	1,496,000
08	Other sources - operating (CV) CV=[B09-(B01++B07)]	1,593,248	2,034,814
09	Total operating revenues	17,464,497	15,467,491

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Part B - Revenues and Other Additions
Fiscal Year 2005

Report in whole dollars only

Line No.	Source of funds	Current year amount	Prior year amount
Nonoperating Revenues			
10	Federal appropriations	0	0
11	State appropriations	17,907,640	17,411,967
12	Local appropriations, education district taxes, & similar support	0	0
Grants-nonoperating			
13	Federal nonoperating grants	1,894,633	1,610,822
14	State nonoperating grants	808,540	791,951
15	Local nonoperating grants	0	234,718
16	Gifts, including contributions from affiliated organizations	154,837	476,291
17	Investment income	114,300	65,946
18	Other nonoperating revenues (CV)	2,052,600	2,653,990
	CV=[B19-(B10+...+B17)]		
19	Total nonoperating revenues	22,932,550	23,245,685

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Part B - Revenues and Other Additions**Fiscal Year 2005****Report in whole dollars only**

Line No.	Resource of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	9,151,319	16,954,157
21	Capital grants & gifts	0	0
22	Additions to permanent endowments	0	0
23	Other revenues & additions (CV)	0	0
	CV=[B24-(B20+...+B22)]		
24	Total other revenues and additions	9,151,319	16,954,157
25	Total all revenues and other additions (CV)		
	CV=(B09+B19+B24)	49,548,366	55,667,333

CV = Calculated Value

CAVEATS

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Part C - Expenses and Other Deductions
Fiscal Year 2005

**Report in whole
dollars only**

Line No.	Description	1 Current year total	2 Salaries & wages	3 Employee fringe benefits	4 Depreciation	5 All other
Operating Expenses						
01	Instruction	20,218,663	12,740,377	3,723,415		3,754,871
02	Research	0	0	0		0
03	Public service	0	0	0		0
05	Academic support	1,932,259	1,014,247	177,952		740,060
06	Student services	2,893,072	1,770,864	417,339		704,869
07	Institutional support	3,179,826	1,855,449	606,242		718,135
08	Operation & maintenance of plant	2,267,304	1,141,196	326,950		799,158
09	Depreciation	1,355,482			1,355,482	
10	Scholarships and fellowships expenses, excluding discounts & allowances (do not include work study here)	1,154,035				1,154,035
11	Auxiliary enterprises	1,437,935	859,367	216,505		362,063
14	Other expenses & deductions (CV) CV=[C15-(C01+...+C13)]	3,348,672	0	0	0	3,348,672
15	Total operating expenses	37,787,248	19,381,500	5,468,403	1,355,482	11,581,863
	Prior year amount	37,903,621	17,620,940	5,001,374	1,230,421	14,050,886

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Part C - Expenses and Other Deductions
Fiscal Year 2005

**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	253,548				253,548
17	Other nonoperating expenses & deductions (CV) CV=(C18-C16)	2,987,922	0	0	0	2,987,922
18	Total nonoperating expenses & deductions (CV) CV=(C19-C15)	3,241,470	0	0	0	3,241,470
19	Total expenses & deductions	41,028,718	19,381,500	5,468,403	1,355,482	14,823,333
	Prior year amount	37,971,336	17,620,940	5,001,374	1,230,421	14,118,601

CV = Calculated Value

CAVEATS

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Part D - Summary of Changes In Net Assets
Fiscal Year 2005

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	49,548,366	55,667,333
02	Total expenses & deductions (from C19)	41,028,718	37,971,336
03	Increase in net assets during year (CV) CV=(D01-D02)	8,519,648	17,695,997
04	Net assets beginning of year	26,397,092	26,839,058
05	Adjustments to beginning net assets (CV) CV=[D06-(D03+D04)]	8,033,046	0
06	Net assets end of year (from A18)	42,949,786	44,535,055

CV = Calculated Value

CAVEATS

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Part E - Scholarships and Fellowships**Part E - Scholarships and Fellowships****Fiscal Year 2005****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	Pell grants (federal)	1,829,988	1,521,784
02	Other federal grants	64,645	81,934
03	Grants by state government	808,540	763,468
04	Grants by local government		0
05	Institutional grants from restricted resources	255,892	168,715
06	Institutional grants from unrestricted resources (CV)	0	0
	CV=[E07-(E01+...+E05)]		
07	Total gross scholarships and fellowships	2,959,065	2,535,901
	Discounts and Allowances		
08	Discounts & allowances applied to tuition & fees	1,775,439	1,521,541
09	Discounts & allowances applied to sales & services of auxiliary enterprises (CV)	29,591	25,359
	CV= (E10-E08)		
10	Total Discounts & Allowances (CV)	1,805,030	1,546,900
	CV=(E07-E11)		
11	Net scholarships and fellowships expenses after deducting discount & allowances (from C10)	1,154,035	989,001

CV = Calculated Value

CAVEATS

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Part H - Details of Endowment Assets**Fiscal Year 2005**

Report in whole dollars only

Line No.	Value of Endowment Assets	Market Value	Prior Year Amounts
01	Value of endowment assets at the beginning of the fiscal year	3,395,060	3,119,127
02	Value of endowment assets at the end of the fiscal year	3,395,060	3,395,060

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Part J - Revenue Data for Bureau of Census
Part J - Revenues (Census Bureau)
Fiscal Year 2005

Source and type	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/independent operations	Amount Auxiliary enterprises	Hospitals	Agriculture extension/experiment services
	(1)	(2)	(3)	(4)	(5)
01 Tuition and fees	9,237,570	9,237,570			
02 Sales and services	1,893,150		1,893,150		0
03 Federal grants/contracts (excludes Pell Grants)	1,303,090	1,303,090	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	27,058,959	27,058,959	0	0	0
05 State grants and contracts	2,639,686	2,639,686	0	0	0
Revenue from local governments:					
06 Local appropriation, current & capital	0	0	0	0	0
07 Local government grants/contracts	0	0	0	0	0
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, including capital grants	154,837				
10 Interest earnings	114,300				
11 Dividend earnings	0				
12 Realized capital gains	0				

CAVEATS

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Part K - Expenditure Data for Bureau of Census**Part K - Expenditures****Fiscal Year 2005**

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	19,381,499	18,522,132	859,367		0
02 Employee benefits, total	5,374,010	5,157,505	216,505		0
03 Payment to state retirement funds (maybe included in line 02 above)	183,281	183,281		0	0
04 Current expenditures other than salaries	10,500,899	10,500,899		0	0
Capital outlay:					
05 Construction	9,151,319	9,151,319	0	0	0
06 Equipment purchases	232,612	232,612	0	0	0
07 Land purchases	0	0	0	0	0
08 Interest on debt outstanding, all funds & activities	173,242				
09 Scholarships/fellowships	2,959,065	2,959,065			

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Part L - Debt and Assets, page 1**Part L - Debt and Assets****Fiscal Year 2005****Debt**

Category

Amount

- 01 Long-term debt outstanding at beginning of fiscal year
- 02 Long-term debt issued during fiscal year
- 03 Long-term debt retired during fiscal year
- 04 Long-term debt outstanding at end of fiscal year
- 05 Short-term debt outstanding at beginning of fiscal year
- 06 Short-term debt outstanding at end of fiscal year

CAVEATS

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Part L - Debt and Assets, page 2**Part L - Debt and Assets (page 2)****Fiscal Year 2005****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	4,647,326

CAVEATS

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Explanation Report

Number	Source Location	Description	Severity	Accepted
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Screen: Part 3

1	Screen Entry	Row 37 The number entered, 26615816, has an expected range of Column between 27833667 and 83500999 based on last year's 3 amount. Please explain this difference.	Explanation	Yes
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Reason: The number entered for this error is NOT the number reflected on line 25.

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