

**Vernon College**  
**Assessment Activity/Report Communication Form**  
**2016-2017**

**Title:** IPEDS - Finance

**Date of completion:** 04-05-2017

**Highlights of data:** All information for the Finance portion of the IPEDS report comes from our annual audit.

The results of the audit show an increase in Net Position of \$3,789 from 2015 as a result of operations. Operating revenues decreased by \$66,641. The decrease is largely attributable to our continuing decrease in enrollment. Operating expenses decreased by \$650,441. Non-Operating revenues decreased by \$290,347 due to reduced student financial aid resulting from decreased enrollment.

Noncurrent Assets decreased by \$702,988 mainly due to Endowed Scholarships being transferred to the Foundation at the request of the donors and depreciation of capital assets.

Total liabilities decreased slightly as a result of payment of scheduled debt service payments offset by an increase in the Net Pension Obligation as required by GASB 68.

**Use of data:** Integrated Postsecondary Education Data System - The IPED's report is required by the Federal Government to report the audit status and financial condition of the institution. It is posted on the COOL web site to provide consumer information for individuals who are comparing colleges.

**How associated to Student Success?** IPEDS – Finance is a small part of a large federal data base which provides students with a variety of tools to help them compare schools to ensure they find the institution that provides the best overall situation for them.

**Where the report can be found:** <http://nces.ed.gov/ipeds/>

**Submitted by:** Garry David **Date:** 08-08-2017  
(Responsible Party)

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**Received by Office of Institutional Effectiveness:**

August 8, 2017  
(Date)

**Posted to VC website\*:**

August 23, 2017  
(Date)

- \* Posted on Vernon College website to be shared with Student Success Data and College Effectiveness Committees as well as Vernon College constituents.