

Note: Revisions made through the Prior Year Data Revision System are not available for the selected collection year.

Finance 2021-22

Institution: Leech Lake Tribal College (413626)

Finance - Public Institutions' Reporting Standard

Reporting Standard

Please indicate which reporting standards are used to prepare your financial statements:

- check GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35
 uncheck 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.

Institution: Leech Lake Tribal College (413626)

Finance - Public Institutions Using GASB Standards

General Information: GASB-Reporting Institutions (aligned form)

Reporting Reminder:

- 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, 2022.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2021"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2022"/>

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

Does your institution participate in intercollegiate athletics?

- No
 Yes - answer part a and b below

a) Are the intercollegiate athletics expenses accounted for as? [check all that apply]

- Auxiliary enterprises
 Student services
 Other (specify in box below)

b) Does your institution have intercollegiate athletics revenue?

- No
 Yes - select category(s) where these revenues are included [check all that apply]

- Sales and services of educational activities
 Sales and services of auxiliary enterprises
 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 defined benefit pension liabilities, expenses, and/or deferrals in its General Purpose Financial Statements?

- No
 Yes

7. Postemployment Benefits Other than Pension (OPEB)

Does your institution include postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals in its General Purpose Financial Statements?

check No
unchecked Yes

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The FY 2021 is in process. An auditor is engaged and expected to begin fieldwork in the month of May and June of this year.

Institution: Leech Lake Tribal College (413626)

Part A - Statement of Net Position Page 1


Fiscal Year: July 1, 2021 - June 30, 2022			
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 <u>current assets</u>	13,956,597	8,652,136
31	Depreciable <u>capital assets</u> , net of depreciation	6,608,206	7,034,954
04	Other noncurrent assets CV=[A05-A31]	0	0
05	Total <u>noncurrent assets</u>	6,608,206	7,034,954
06	Total assets CV=(A01+A05)	20,564,803	15,687,090
19	Deferred outflows of resources	0	0
Liabilities			
07	<u>Long-term debt, current portion</u>	0	0
08	Other current liabilities CV=(A09-A07)	228,778	119,537
09	Total <u>current liabilities</u>	228,778	119,537
10	<u>Long-term debt</u>	0	0
11	Other noncurrent liabilities CV=(A12-A10)	0	105,341
12	Total <u>noncurrent liabilities</u>	0	105,341
13	Total liabilities CV=(A09+A12)	228,778	224,878
20	Deferred inflows of resources	0	0
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	6,569,701	6,912,918
15	<u>Restricted-expendable</u>	7,139,644	4,948,753
16	<u>Restricted-nonexpendable</u>	6,249,374	3,445,843
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	377,306	154,698
18	Net position CV=[(A06+A19)-(A13+A20)]	20,336,025	15,462,212

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Institution: Leech Lake Tribal College (413626)

Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2021 - June 30, 2022			
Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	0	0
22	Infrastructure	0	0
23	Buildings	10,588,110	10,588,110
32	Equipment, including art and library collections	1,310,727	1,310,727
27	Construction in progress	0	0
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	11,898,837	11,898,837
28	Accumulated depreciation	4,902,383	4,902,383
33	Intangible assets, net of accumulated amortization	0	0
34	Other capital assets	0	0


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our additions and deletions to fixed assets has not been updated as of yet.

Institution: Leech Lake Tribal College (413626)

Part D - Summary of Changes In Net Position


Fiscal Year: July 1, 2021 - June 30, 2022			
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	14,032,972	9,740,370
02	Total expenses and deductions for this institution AND all of its child institutions	<input checked="" type="checkbox"/> 9,258,866	6,092,365
03	Change in net position during year CV=(D01-D02)	4,774,106	3,648,005
04	Net position beginning of year for this institution AND all of its child institutions	15,462,212	11,915,694
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	99,707	-101,487
06	Net position end of year for this institution AND all of its child institutions (from A18)	20,336,025	15,462,212

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Institution: Leech Lake Tribal College (413626)

Part E-1 - Scholarships and Fellowships

Fiscal Year: July 1, 2021 - June 30, 2022			
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)	545,876	431,622
02	Other federal grants (Do NOT include FDSL amounts)	<input checked="" type="checkbox"/> 592,741	109,902
03	Grants by state government	74,563	248,815
04	Grants by local government	0	0
05	Institutional grants from restricted resources		312,888
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	233,603	79,871
07	Total revenue that funds scholarships and fellowships	1,446,783	1,183,098
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	<input checked="" type="checkbox"/> 13,706	40,800
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	13,706	40,800
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.	1,433,077	1,142,298

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Institution: Leech Lake Tribal College (413626)

Part E-2 - Sources of Discounts and Allowances

Fiscal Year: July 1, 2021 - June 30, 2022									
Line No.	Source of Discounts and Allowances	Amount of Source Applied to:							
		Tuition and fees discounts allowances		Auxiliary enterprises discounts allowances		Total discounts allowances			
		Current year amount	Prior year amount	Current year amount	Prior year amount	Current year amount	Prior year amount		
12	Pell grants (federal)	<input checked="" type="checkbox"/>	<input type="text" value="0"/>	40,800	<input type="text" value="0"/>	0	0	0	40,800
13	Other federal grants (Do NOT include FDSL amounts)		<input type="text" value="0"/>	0	<input type="text" value="0"/>	0	0	0	0
14	Grants by state government		<input type="text" value="0"/>	0	<input type="text" value="0"/>	0	0	0	0
15	Grants by local government		<input type="text" value="0"/>	0	<input type="text" value="0"/>	0	0	0	0
16	Endowments and gifts		<input type="text" value="0"/>	0	<input type="text" value="0"/>	0	0	0	0
17	Other institutional sources CV=[E18-(E12+E13+ ... +E16)]		13,706	0	0	0	13,706	0	0
18	Total (from Part E1 line 8, 9 and 10)		13,706	40,800	0	0	13,706	40,800	

Institution: Leech Lake Tribal College (413626)

Part B - Revenues and Other Additions, Page 1

Fiscal Year: July 1, 2021 - June 30, 2022			
Line No.	Source of Funds	Current year amount	Prior year amount
<u>Operating Revenues</u>			
01	<u>Tuition and fees, after deducting discounts and allowances</u>	526,964	484,561
Grants and contracts - operating			
02	Federal operating grants and contracts	10,241,037	5,571,487
03	State operating grants and contracts	0	412,638
04	Local government/private operating grants and contracts	1,104,979	384,000
04a	Local government operating grants and contracts	1,068,919	384,000
04b	Private operating grants and contracts	36,060	0
05	<u>Sales and services of auxiliary enterprises, after deducting discounts and allowances</u>	530,454	119,350
26	<u>Sales and services of educational activities</u>	0	0
08	Other sources - operating (CV) CV=[B09-(B01++B26)]	182,755	1,547,403
09	Total operating revenues	12,586,189	8,519,439

Institution: Leech Lake Tribal College (413626)


Part B - Revenues and Other Additions, Page 2

Fiscal Year: July 1, 2021 - June 30, 2022			
Line No.	Source of funds	Current year amount	Prior year amount
Nonoperating Revenues			
10	Federal appropriations	<input type="text"/>	0
11	State appropriations	<input checked="" type="checkbox"/> <input type="text"/>	0
12	Local appropriations, education district taxes, and similar support	<input type="text"/>	0
Grants-nonoperating			
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	<input type="text" value="1,138,617"/>	780,640
14	State nonoperating grants	<input type="text" value="74,563"/>	412,368
15	Local government nonoperating grants	<input type="text" value="0"/>	0
16	Gifts, including contributions from affiliated organizations	<input type="text" value="0"/>	0
17	Investment income	<input type="text" value="0"/>	27,923
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	233,603	0
19	Total nonoperating revenues	<input type="text" value="1,446,783"/>	1,220,931
27	Total operating and nonoperating revenues CV=[B19+B09]	14,032,972	9,740,370
28	12-month Student FTE from E12	109	103
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	<input checked="" type="checkbox"/> 128,743	94,567

Institution: Leech Lake Tribal College (413626)

Part B - Revenues and Other Additions, Page 3

Fiscal Year: July 1, 2021 - June 30, 2022			
Line No.	Source of funds	Current year amount	Prior year amount
Other Revenues and Additions			
20	Capital appropriations	<input type="text" value="0"/>	0
21	Capital grants and gifts	<input type="text" value="0"/>	0
22	Additions to permanent endowments	<input type="text"/>	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	0	0
25	Total all revenues and other additions	<input type="text" value="14,032,972"/>	9,740,370

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Institution: Leech Lake Tribal College (413626)


Part C-1 - Expenses and Other Deductions by Functional Classification

Fiscal Year: July 1, 2021 - June 30, 2022					
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	<u>Instruction</u>	1,587,858	1,681,196	1,090,149	1,021,729
02	<u>Research</u> <input checked="" type="checkbox"/>	22,546	13,817		0
03	<u>Public service</u>	157,530	129,857	43,790	42,708
05	<u>Academic support</u> <input checked="" type="checkbox"/>	206,259	132,540	104,904	98,098
06	<u>Student services</u> <input checked="" type="checkbox"/>	1,196,266	86,441	356,645	86,441
07	<u>Institutional support</u> <input checked="" type="checkbox"/>	3,494,509	2,149,283	1,644,236	719,585
10	<u>Scholarships and fellowships expenses, net of discounts and allowances (from Part E-1, line 11)</u>	1,433,077	1,142,298		
11	<u>Auxiliary enterprises</u>	285,304	186,572	77,122	142,139
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C11)]	875,517	570,361	195,301	305,401
19	Total expenses and deductions <input checked="" type="checkbox"/>	9,258,866	6,092,365	3,512,147	2,416,101

Institution: Leech Lake Tribal College (413626)

Part C-2 - Expenses and Other Deductions by Natural Classification


Fiscal Year: July 1, 2021 - June 30, 2022			
Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	3,512,147	2,416,101
19-3	Benefits	760,318	651,168
19-4	Operation and Maintenance of Plant (as a natural expense)	118,803	184,818
19-5	Depreciation	437,000	437,828
19-6	Interest	0	0
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	4,430,598	2,402,450
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	9,258,866	6,092,365
20-1	12-month Student FTE (from E12 survey)	109	103
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	84,944	59,149

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Institution: Leech Lake Tribal College (413626)

Part H - Details of Endowment Net Assets


Fiscal Year: July 1, 2021 - June 30, 2022			
Include not only endowment net assets held by the institution, but any assets held by private foundations affiliated with the institution.			
Line No.	Value of Endowment Net Assets	Market Value	Prior Year Amounts
01	Value of endowment net assets at the beginning of the fiscal year	6,127,736	4,841,315
02	Value of endowment net assets at the end of the fiscal year	6,249,374	6,127,736
03	Change in value of endowment net assets CV=[H02-H01]	121,638	1,286,421
03a	New gifts and additions	0	109,902
03b	Endowment net investment return	121,638	1,001,492
03c	Spending distribution for current use	0	0
03d	Other CV=[H03-(H03a+H03b+H03c)]	0	175,027

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Institution: Leech Lake Tribal College (413626)

Part N - Financial Health

Fiscal Year: July 1, 2021 - June 30, 2022			
Line No.	Description <i>(If your institution is a parent institution then the amounts reported should include ALL of your child institutions. Include amounts for the institution's GASB and FASB component units.)</i>	Current year amount	Prior year amount
01	Operating income (Loss) + net nonoperating revenues (expenses)	540,670	0
02	Operating revenues + nonoperating revenues	13,492,302	9,740,370
03	Change in net position	4,774,106	3,648,005
04	Net position	<input checked="" type="checkbox"/> 20,336,026	8,549,293
05	Expendable net assets	<input checked="" type="checkbox"/> 7,951,263	1,318,699
06	Plant-related debt	0	0
07	Total expenses	<input checked="" type="checkbox"/> 9,258,866	6,092,365

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Institution: Leech Lake Tribal College (413626)

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 2023.

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 ipeds-help@tti.org.

Core Revenues

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$526,964	4%	\$4,835
State appropriations	\$0	0%	\$0
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$12,523,136	93%	\$114,891
Private gifts, grants, and contracts	\$36,060	0%	\$331
Investment income	\$0	0%	\$0
Other core revenues	\$416,358	3%	\$3,820
Total core revenues	\$13,502,518	100%	\$123,876
Total revenues	\$14,032,972	N/A	\$128,743

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	\$1,587,858	18%	\$14,568
Research	\$22,546	0%	\$207
Public service	\$157,530	2%	\$1,445
Academic support	\$206,259	2%	\$1,892
Institutional support	\$3,494,509	39%	\$32,060
Student services	\$1,196,266	13%	\$10,975
Other core expenses	\$2,308,594	26%	\$21,180
Total core expenses	\$8,973,562	100%	\$82,326
Total expenses	\$9,258,866	N/A	\$84,944

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

	Calculated value
FTE enrollment	109

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 clock hours). All doctor's degree students are reported as graduate students.

