

Finance 2012-13

Institution: Western Carolina University (200004)

User ID: P2000041

**Overview**

**Finance Overview**

**Purpose**

The purpose of the IPEDS Finance component is to collect basic financial information from items associated with the institution's General Purpose Financial Statements.

**Resources:**

To download the survey materials for this component: [Survey Materials](#)

To access your prior year data submission for this component: [Reported Data](#)

If you have questions about completing this survey, please contact the **IPEDS Help Desk at 1-877-225-2568**.

Institution: Western Carolina University (200004)

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**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.

Institution: Western Carolina University (200004)

User ID: P2000041

**Finance - Public institutions**

General Information  
GASB-Reporting Institutions (aligned form)

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, 2012.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2011"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2012"/>

**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.)

<input checked="" type="radio"/> Unqualified	<input type="radio"/> Qualified (Explain in box below)	<input type="radio"/> 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?

<input checked="" type="radio"/> Business Type Activities
<input type="radio"/> Governmental Activities
<input type="radio"/> 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?

<input checked="" type="radio"/> Auxiliary enterprises
<input type="radio"/> Student services
<input type="radio"/> Does not participate in intercollegiate athletics
<input type="radio"/> Other (specify in box below)

**5. Endowment Assets**

Does this institution or any of its foundations or other affiliated organizations own endowment assets ?

<input checked="" type="radio"/> Yes - (report endowment assets)
<input type="radio"/> No

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

Institution: Western Carolina University (200004)

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**Part A - Statement of Net Assets**

Most recent fiscal year ending before October 2012

**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
	<u>Current Assets</u>		
01	Total current assets	74,570,096	67,905,981
	<u>Noncurrent Assets</u>		
31	Depreciable capital assets, net of depreciation	358,169,355	296,592,663
04	Other noncurrent assets CV=[A05-A31]	81,586,969	108,186,892
05	Total noncurrent assets	439,756,324	404,779,555
06	Total assets CV=(A01+A05)	514,326,420	472,685,536
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	3,545,622	2,998,260
08	Other current liabilities CV=(A09-A07)	10,123,973	13,078,767
09	Total current liabilities	13,669,595	16,077,027
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	116,798,147	103,227,346
11	Other noncurrent liabilities CV=(A12-A10)	7,873,352	11,296,830
12	Total noncurrent liabilities	124,671,499	114,524,176
13	Total liabilities CV=(A09+A12)	138,341,094	130,601,203
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	266,321,950	243,024,872
15	Restricted-expendable	22,623,916	21,219,696
16	Restricted-nonexpendable	35,012,172	32,844,136
17	Unrestricted CV=[A18-(A14+A15+A16)]	52,027,288	44,995,629
18	Total net assets CV=(A06-A13)	375,985,326	342,084,333

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Institution: Western Carolina University (200004)

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**Part A - Statement of Net Assets (Page 2)**

Most recent fiscal year ending before October 2012

Line No.	Description	Ending balance	Prior year Ending balance
<b>Capital Assets</b>			
21	<u>Land &amp; land improvements</u>	8,990,568	6,833,174
22	<u>Infrastructure</u>	43,718,394	29,731,834
23	<u>Buildings</u>	383,116,551	323,418,011
32	Equipment, including art and <u>library collections</u>	35,539,543	31,547,858
27	<u>Construction in progress</u>	15,700,558	45,209,420
<b>Total for Plant, Property and Equipment CV = (A21+ .. A27)</b>		487,065,614	436,740,297
28	<u>Accumulated depreciation</u>	102,939,034	87,023,763
33	Intangible assets, net of accumulated amortization		0
34	Other capital assets		0

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Institution: Western Carolina University (200004)

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**Part E - Scholarships and Fellowships**

Most recent fiscal year ending before October 2012

**DO NOT REPORT FEDERAL DIRECT STUDENT LOANS (FDSL) ANYWHERE IN THIS SECTION**

Line No.	Source	Current year amount	Prior year amount
01	Pell grants (federal)	11,786,809	11,867,071
02	Other federal grants (Do NOT include FDSL amounts)	342,571	403,832
03	Grants by state government	11,473,764	13,710,925
04	Grants by local government	599,558	665,838
05	Institutional grants from restricted resources	707,434	650,507
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	3,748,160	3,777,416
07	Total gross scholarships and fellowships	28,658,296	31,075,589
<b>Discounts and Allowances</b>			
08	Discounts & allowances applied to tuition & fees	12,044,206	12,820,384
09	Discounts & allowances applied to sales & services of auxiliary enterprises	6,327,066	7,063,875
10	Total discounts & allowances CV=(E08+E09)	18,371,272	19,884,259
11	Net scholarships and fellowships expenses after deducting discounts & allowances CV= (E07-E10) This amount will be carried forward to C10 of the expense section.	10,287,024	11,191,330

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

Institution: Western Carolina University (200004)

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**Part B - Revenues and Other Additions**

Most recent fiscal year ending before October 2012

Line No.	Source of Funds	Current year amount	Prior year amount
<b>Operating Revenues</b>			
01	Tuition & fees, after deducting discounts & allowances	41,572,708	38,017,717
Grants and contracts - operating			
02	Federal operating grants and contracts	4,411,121	4,116,074
03	State operating grants and contracts	905,370	337,185
04	Local government/private operating grants and contracts	1,031,015	859,508
04a	Local government operating grants and contracts		0
04b	Private operating grants and contracts	1,031,015	859,508
05	Sales & services of <u>auxiliary enterprises</u> , after deducting <u>discounts &amp; allowances</u>	27,178,727	25,898,027
06	Sales & services of <u>hospitals</u> , after deducting <u>patient contractual allowances</u>		0
26	Sales & services of <u>educational activities</u>	1,334,302	1,012,424
07	<u>Independent operations</u>	3,205,611	3,033,590
08	Other sources - operating CV=[B09-(B01+ ...+B07)]	1,542,271	1,419,793
09	Total operating revenues	81,181,125	74,694,318

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**Part B - Revenues and Other Additions**

Most recent fiscal year ending before October 2012

Line No.	Source of funds	Current year amount	Prior year amount
	<b>Nonoperating Revenues</b>		
10	Federal <u>appropriations</u>		<b>0</b>
11	State <u>appropriations</u>	80,114,791	<b>72,476,474</b>
12	<u>Local appropriations, education district taxes, &amp; similar support</u>		<b>0</b>
	Grants-nonoperating		
13	Federal nonoperating grants <b>Do NOT include Federal Direct Student Loans</b>	20,698,778	<b>23,957,051</b>
14	State nonoperating grants		<b>0</b>
15	Local government nonoperating grants	369,429	<b>12,079</b>
16	<u>Gifts, including contributions from affiliated organizations</u>	2,968,600	<b>2,430,559</b>
17	<u>Investment income</u>	333,596	<b>7,672,731</b>
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	<b>5,495,886</b>
19	Total nonoperating revenues	104,485,194	<b>112,044,780</b>
27	Total operating and nonoperating revenues CV=[B19+B09]	185,666,319	<b>186,739,098</b>
28	<b>12-month Student FTE from E12</b>	8,600	<b>8,544</b>
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	21,589	<b>21,856</b>

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**Part B - Revenues and Other Additions**

Most recent fiscal year ending before October 2012

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations		0
21	Capital grants & gifts	14,003,969	19,996,845
22	Additions to permanent endowments	1,607,420	2,520,805
23	Other revenues & additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	15,611,389	22,517,650
25	Total all revenues and other additions CV=[B09+B19+B24]	201,277,708	209,256,748

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

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**Part C - Expenses and Other Deductions**

Most recent fiscal year ending before October 2012

Report Total Operating AND Nonoperating Expenses in this section

Line No.	Description	1 Total amount	2 Salaries & wages	3 Employee fringe benefits	4 Operation and maintenance of plant	5 Depreciation	6 Interest	7 All other	8 PY Total Amount
<b>Expenses and Deductions</b>									
01	Instruction	65,932,237	42,756,797	11,288,365	3,771,721	1,866,805		6,248,549	69,465,493
02	Research	1,690,749	768,262	144,861	157,155	77,783		542,688	1,700,690
03	Public service	5,761,323	3,020,751	952,755				1,787,817	2,638,489
05	Academic support	15,155,909	7,101,226	2,068,341	1,571,551	777,835		3,636,956	9,643,649
06	Student services	9,800,894	3,462,059	854,954	1,728,706	855,619		2,899,556	15,244,627
07	Institutional support	17,441,258	8,192,738	2,437,036	1,100,085	544,485	4,496	5,162,418	16,338,676
08	Operation & maintenance of plant (see instructions)	0	5,315,003	2,402,395	-15,715,505			7,998,107	0
10	Scholarships and fellowships expenses, excluding discounts & allowances (from E11)	10,287,024						10,287,024	11,191,330
11	Auxiliary enterprises	52,387,116	10,690,465	3,294,155	7,229,132	3,578,042	5,116,437	22,478,885	48,909,059
12	Hospital services							0	0
13	Independent operations	3,444,013	337,362	111,078	157,155	77,784		2,760,634	3,003,171
14	Other expenses & deductions CV=[C19-(C01+...+C13)]	518,328	0	0	0	0	0	518,328	627,125
19	Total expenses & deductions	182,418,851	81,644,663	23,553,940	0	7,778,353	5,120,933	64,320,962	178,762,309
	Prior year amount	178,762,309	82,709,047	22,691,634		6,137,475	5,350,681	61,873,472	
20	12-month Student FTE from E12	8,600							8,544
21	Total expenses and deductions per student FTE CV=[C19/C20]	21,211							20,923

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

Institution: Western Carolina University (200004)

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**Part D - Summary of Changes In Net Assets**

Most recent fiscal year ending before October 2012

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	201,277,708	209,256,748
02	Total expenses & deductions (from C19)	182,418,851	178,762,309
03	Change in net assets during year CV=(D01-D02)	18,858,857	30,494,439
04	Net assets beginning of year	342,084,333	311,589,894
05	Adjustments to beginning net assets and other gains or losses CV=[D06-(D03+D04)]	15,042,136	0
06	Net assets end of year (from A18)	375,985,326	342,084,333

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**

Most recent fiscal year ending before October 2012

Line No.	Value of Endowment Assets	Market Value	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	47,247,524	39,034,252
02	Value of <u>endowment assets</u> at the end of the fiscal year	49,644,743	47,247,524

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

Institution: Western Carolina University (200004)

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**Part J - Revenue Data for Bureau of Census**

Most recent fiscal year ending before October 2012

Source and type	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 Tuition and fees	53,616,914	53,616,914			
02 Sales and services	38,045,706	4,539,913	33,505,793		
03 Federal grants/contracts (excludes Pell Grants)	16,791,428	16,791,428			
Revenue from the state government:					
04 State appropriations, current & capital	80,114,791	80,114,791			
05 State grants and contracts	20,870,136	20,870,136			
Revenue from local governments:					
06 Local appropriation, current & capital	0				
07 Local government grants/contracts	0				
08 Receipts from property and non-property taxes					
09 Gifts and private grants, including capital grants	4,725,053				
10 Interest earnings					
11 Dividend earnings	1,049,947				
12 Realized capital gains	115,395				

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

Institution: Western Carolina University (200004)

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**Part K - Expenditure Data for Bureau of Census**

Most recent fiscal year ending before October 2012

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	81,644,663	70,954,198	10,690,465		
02 Employee benefits, total	23,655,039	20,360,884	3,294,155		
03 Payment to state retirement funds (maybe included in line 02 above)	11,009,257	9,591,214	1,418,043		
04 Current expenditures other than salaries	53,404,952	30,926,067	22,478,885		
Capital outlay:					
05 Construction	13,603,858	311,782	13,292,076		
06 Equipment purchases	3,524,103	2,653,297	870,806		
07 Land purchases	1,712,393	1,712,393			
08 Interest on debt outstanding, all funds & activities	5,120,933				
09 Scholarships/fellowships	28,658,296	28,658,296			

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

Institution: Western Carolina University (200004)

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**Part L - Debt and Assets, page 1**

Most recent fiscal year ending before October 2012

Debt		
Category		Amount
01	Long-term debt outstanding at beginning of fiscal year	41,327,356
02	Long-term debt issued during fiscal year	20,930,000
03	Long-term debt retired during fiscal year	8,552,356
04	Long-term debt outstanding at end of fiscal year	53,705,000
05	Short-term debt outstanding at beginning of fiscal year	
06	Short-term debt outstanding at end of fiscal year	

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 2**

Most recent fiscal year ending before October 2012

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	3,055,980
08 Total cash and security assets held at end of fiscal year in bond funds	17,373,637
09 Total cash and security assets held at end of fiscal year in all other funds	96,964,551

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

Institution: Western Carolina University (200004)

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**Prepared by**

This survey component was prepared by:

<input type="radio"/>	Keyholder	<input type="radio"/>	SFA Contact	<input type="radio"/>	HR Contact	<input type="radio"/>	Finance Contact	<input checked="" type="radio"/>	Other
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Name:	Michael Vollmer
Email:	jmvollmer@northcarolina.edu

How long did it take to prepare this survey component?	<input type="text"/>	hours	<input type="text"/>	minutes
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The name of the preparer is being collected so that we can follow up with the appropriate person in the event that there are questions concerning the data. The Keyholder will be copied on all email correspondence to other preparers.

The time it took to prepare this component is being collected so that we can continue to improve our estimate of the reporting burden associated with IPEDS. Please include in your estimate the time it took for you to review instructions, query and search data sources, complete and review the component, and submit the data through the Data Collection System.

Thank you for your assistance.

Institution: Western Carolina University (200004)

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**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 ExPT and sent to your institution's CEO in November 2013.

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@rti.org](mailto:ipeds-help@rti.org).

**Core Revenues**

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$41,572,708	24%	\$4,834
Government appropriations	\$80,114,791	47%	\$9,316
Government grants and contracts	\$26,384,698	15%	\$3,068
Private gifts, grants, and contracts	\$3,999,615	2%	\$465
Investment income	\$333,596	0%	\$39
Other core revenues	\$18,487,962	11%	\$2,150
<b>Total core revenues</b>	<b>\$170,893,370</b>	<b>100%</b>	<b>\$19,871</b>
<b>Total revenues</b>	<b>\$201,277,708</b>		<b>\$23,404</b>

Core revenues include tuition and fees; government appropriations (federal, state, and local); government grants and contracts; private gifts, grants, and contracts; investment income; other operating and nonoperating sources; and other revenues and additions. Core revenues exclude revenues from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations.

**Core Expenses**

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$65,932,237	52%	\$7,667
Research	\$1,690,749	1%	\$197
Public service	\$5,761,323	5%	\$670
Academic support	\$15,155,909	12%	\$1,762
Institutional support	\$17,441,258	14%	\$2,028
Student services	\$9,800,894	8%	\$1,140
Other core expenses	\$10,805,352	9%	\$1,256
<b>Total core expenses</b>	<b>\$126,587,722</b>	<b>100%</b>	<b>\$14,720</b>
<b>Total expenses</b>	<b>\$182,418,851</b>		<b>\$21,211</b>

Core expenses include expenses for instruction, research, public service, academic support, institutional support, student services, operation and maintenance of plant, depreciation, scholarships and fellowships expenses, other expenses, and nonoperating expenses.

	Calculated value
FTE enrollment	8,600

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

Institution: Western Carolina University (200004) User ID: P2000041

Edit Report

**Finance**

**Western Carolina University (200004)**

Source	Description	Severity	Resolved	Options
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**Screen: Expenses**

Upload File	The amount of interest allocated to instruction expenses is relatively high (or relatively low) compared to the total interest expense. If you believe this number is correct, please contact the Help Desk. (Error #5178)	Fatal	Yes	
Reason:	Overridden by administrator. UNC does not typically have a large portion of its interest expense allocated to instruction due to the fact that most instruction is provided from facilities constructed and maintained through direct state appropriation. Any debt and subsequent interest related to the maintenance and construction of these facilities is incurred at the state wide level in North Carolina and is not recorded in an individual university's audited financial statement. ALB			

**Screen: Net Assets**

Perform Edits	The amount of adjustments to beginning net assets is not within the expected range. Please explain. (Error #5184)	Explanation	Yes	
Reason:	Adjustment to beginning net assets due to restatement created by legislative action that moved the NC Arboretum from UNC Asheville to Western Carolina University.			
Related Screens:	Net Assets			