

Print Form(s)

Get PDF File

Go Back

Finance 2010-11

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**.

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.

Part A - Statement of Net Assets

Fiscal Year: July 1, 2009 - June 30, 2010

Line no.		Current year amount	Prior year amount
<u>Current Assets</u>			
01	Total current assets	75,102,234	72,249,105
<u>Noncurrent Assets</u>			
31	Depreciable capital assets, net of depreciation	274,155,237	237,200,812
04	Other noncurrent assets CV=[A05-A31]	72,793,421	75,515,711
05	Total noncurrent assets	346,948,658	312,716,523
06	Total assets CV=(A01+A05)	422,050,892	384,965,628
<u>Current Liabilities</u>			
07	Long-term debt, current portion	3,351,267	3,004,079
08	Other current liabilities CV=(A09-A07)	10,131,280	9,816,447
09	Total current liabilities	13,482,547	12,820,526
<u>Noncurrent Liabilities</u>			
10	Long-term debt	85,566,521	63,272,973
11	Other noncurrent liabilities CV=(A12-A10)	11,411,930	11,764,672
12	Total noncurrent liabilities	96,978,451	75,037,645
13	Total liabilities CV=(A09+A12)	110,460,998	87,858,171
<u>Net Assets</u>			
14	Invested in capital assets, net of related debt	216,144,402	206,011,976
15	Restricted-expendable	19,401,676	22,535,597
16	Restricted-nonexpendable	27,605,403	25,323,481
17	Unrestricted CV=[A18-(A14+A15+A16)]	48,438,413	43,236,403
18	Total net assets CV=(A06-A13)	311,589,894	297,107,457

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

Part A - Statement of Net Assets (Page 2)

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	<u>Land & land improvements</u>	6,841,608	6,914,797
22	<u>Infrastructure</u>	29,491,347	29,382,709
23	<u>Buildings</u>	298,548,019	263,103,226
32	Equipment, including art and <u>library collections</u>	29,358,882	27,238,411
27	<u>Construction in progress</u>	21,179,800	24,827,912
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	385,419,656	351,467,055
28	<u>Accumulated depreciation</u>	82,161,734	81,442,257
33	Intangible assets, net of accumulated amortization		
34	Other capital assets		

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

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	<u>Tuition & fees, after deducting discounts & allowances</u>	33,373,573	30,405,995
	Grants and contracts - operating		
02	Federal operating grants and contracts	3,920,883	3,921,879
03	State operating grants and contracts	49,902	10,514,869
04	Local government/private operating grants and contracts	1,035,752	1,309,420
	04a Local government operating grants and contracts		
	04b Private operating grants and contracts	1,035,752	
05	<u>Sales & services of auxiliary enterprises, after deducting discounts & allowances</u>	23,774,241	21,513,027
06	<u>Sales & services of hospitals, after deducting patient contractual allowances</u>	0	0
26	<u>Sales & services of educational activities</u>	418,409	
07	<u>Independent operations</u>	2,583,135	2,194,019
08	Other sources - operating CV=[B09-(B01++B07)]	1,505,561	1,805,607
09	Total operating revenues	66,661,456	71,664,816

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Source of funds	Current year amount	Prior year amount
Nonoperating Revenues			
10	Federal appropriations		0
11	State appropriations	76,806,186	84,000,004
12	Local appropriations, education district taxes, & similar support		0
Grants-nonoperating			
13	Federal nonoperating grants	19,974,293	6,701,341
14	State nonoperating grants		0
15	Local government nonoperating grants	9,369	215,886
16	Gifts, including contributions from affiliated organizations	1,855,174	3,309,763
17	Investment income	3,831,769	-4,382,073
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	5,472,031	3,563,974
19	Total nonoperating revenues	107,948,822	93,408,895
27	Total operating and nonoperating revenues CV=[B19+B09]	174,610,278	165,073,711
28	12-month Student FTE from E12 CV=[B28a+B28b]		8,440
	28a Undergraduates		6,999
	28b Graduates		1,441
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]		20,688

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations		0
21	Capital grants & gifts	12,558,291	1,565,695
22	Additions to permanent endowments	1,135,265	2,730,604
23	Other revenues & additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	13,693,556	4,296,299
25	Total all revenues and other additions CV=[B09+B19+B24]	188,303,834	169,370,010

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

Part C - Expenses and Other Deductions

Fiscal Year: July 1, 2009 - June 30, 2010

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 T Total Amount
Expenses and Deductions									
01	Instruction	67,842,596	45,052,012	10,852,997	4,463,605	1,497,821		5,976,161	62,350,731
02	Research	1,881,500	798,453	163,335	148,787	49,928		720,997	1,902,472
03	Public service	2,313,617	1,588,948	13,151	0	0		711,518	11,139,710
05	Academic support	14,762,553	7,006,735	1,880,775	1,636,655	549,201		3,689,187	11,779,994
06	Student services	8,584,543	3,867,837	1,020,099	1,041,508	349,492		2,305,607	8,107,646
07	Institutional support	15,127,191	8,175,546	2,093,026	892,721	299,564	18,045	3,648,289	13,531,584
08	Operation & maintenance of plant (see instructions)	0	5,942,750	2,201,961	-14,878,684			6,733,973	15,473,583
10	Scholarships and fellowships expenses, excluding discounts & allowances	10,553,240						10,553,240	9,398,196
11	Auxiliary enterprises	44,303,743	9,148,135	2,462,981	6,695,408	2,246,732	4,098,514	19,651,973	29,504,971
12	Hospital services	0	0	0	0	0		0	0
13	Independent operations	2,374,260	280,922	80,128	0	0		2,013,210	2,182,804
14	Other expenses & deductions CV=[C19-(C01+...+C13)]	691,026	0	0	0	0	0	691,026	0
19	Total expenses & deductions	168,434,269	81,861,338	20,768,453	0	4,992,738	4,116,559	56,695,181	177,025,145
	Prior year amount	177,025,145	87,231,779	21,670,362		7,720,442		60,402,562	
20	12-month Student FTE from E12 CV=[C20a+C20b]	8,440							
	20a Undergraduates	6,999							
	20b Graduates	1,441							
21	Total expenses and deductions per student FTE CV=[C19/C20]	19,957							

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

No debt related to Instruction

Part D - Summary of Changes In Net Assets

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	188,303,834	169,370,010
02	Total expenses & deductions (from C19)	168,434,269	177,025,145
03	Change in net assets during year CV=(D01-D02)	19,869,565	-7,655,135
04	Net assets beginning of year	296,932,860	304,745,542
05	Adjustments to beginning net assets and other gains or losses CV=[D06-(D03+D04)]	-5,212,531	17,050
06	Net assets end of year (from A18)	311,589,894	297,107,457

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

FY 2009 Audit Adjustments which were completed December 22, 2010

Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Source	Current year amount	Prior year amount
01	Pell grants (federal)	9,521,748	6,128,393
02	Other federal grants	298,243	296,928
03	Grants by state government	11,903,328	11,010,811
04	Grants by local government	680,675	715,530
05	Institutional grants from restricted resources		807,356
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	3,659,974	2,925,421
07	Total gross scholarships and fellowships	26,063,968	21,884,439
Discounts and Allowances			
08	Discounts & allowances applied to tuition & fees	10,038,854	8,186,627
09	Discounts & allowances applied to sales & services of auxiliary enterprises CV= (E10-E08)	5,471,874	4,299,616
10	Total discounts & allowances CV=(E07-E11)	15,510,728	12,486,243
11	Net scholarships and fellowships expenses after deducting discount & allowances (from C10)	10,553,240	9,398,196

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

Number is OK

Part H - Details of Endowment Assets

Fiscal Year: July 1, 2009 - June 30, 2010

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	33,861,610	34,300,414
02	Value of <u>endowment assets</u> at the end of the fiscal year	39,034,252	33,861,610

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

Part J - Revenue Data for Bureau of Census

Fiscal Year: July 1, 2009 - June 30, 2010

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	43,412,427	43,412,427			
02 Sales and services	32,247,659	3,001,544	29,246,115	0	
03 Federal grants/contracts (excludes Pell Grants)	13,980,992	13,980,992			
Revenue from the state government:					
04 State appropriations, current & capital	76,806,186	76,806,186			
05 State grants and contracts	22,176,211	22,176,211			
Revenue from local governments:					
06 Local appropriation, current & capital	0				
07 Local government grants/contracts	916	916			
08 Receipts from property and non-property taxes					
09 Gifts and private grants, including capital grants	3,245,546				
10 Interest earnings	1,354,692				
11 Dividend earnings	0				
12 Realized capital gains	283,076				

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

Part K - Expenditure Data for Bureau of Census

Fiscal Year: July 1, 2009 - June 30, 2010

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	81,861,339	72,713,204	9,148,135	0	
02 Employee benefits, total	20,768,453	18,305,472	2,462,981	0	
Payment to state retirement funds (maybe included in line 02 above)	9,332,048	8,255,220	1,076,828		
03					
04 Current expenditures other than salaries	45,450,916	25,798,942	19,651,974		
Capital outlay:					
05 Construction	13,519,127	13,519,127			
06 Equipment purchases	3,254,131	2,723,971	530,160		
07 Land purchases	206,735	206,735	0		
Interest on debt outstanding, all funds & activities	2,059,172				
08					
09 Scholarships/fellowships	26,063,968	26,063,968			

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

Part L - Debt and Assets, page 1

Fiscal Year: July 1, 2009 - June 30, 2010

Debt

Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	44,993,363
02 Long-term debt issued during fiscal year	0
03 Long-term debt retired during fiscal year	1,905,038
04 Long-term debt outstanding at end of fiscal year	43,088,325
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.

Part L - Debt and Assets, page 2

Fiscal Year: July 1, 2009 - June 30, 2010

Assets

Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	2,754,316
08 Total cash and security assets held at end of fiscal year in bond funds	16,168,946
09 Total cash and security assets held at end of fiscal year in all other funds	84,801,186

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

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 2011.

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 ipedshelp@rti.org.

Core Revenues			
Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$33,373,573	21%	\$3,954
Government appropriations	\$76,806,186	47%	\$9,100
Government grants and contracts	\$23,954,447	15%	\$2,838
Private gifts, grants, and contracts	\$2,890,926	2%	\$343
Investment income	\$3,831,769	2%	\$454
Other core revenues	\$21,089,557	13%	\$2,499
Total core revenues	\$161,946,458	100%	\$19,188
Total revenues			\$22,311

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	\$67,842,596	56%	\$8,038
Research	\$1,881,500	2%	\$223
Public service	\$2,313,617	2%	\$274
Academic support	\$14,762,553	12%	\$1,749
Institutional support	\$15,127,191	12%	\$1,792
Student services	\$8,584,543	7%	\$1,017
Other core expenses	\$11,244,266	9%	\$1,332
Total core expenses	\$121,756,266	100%	\$14,426
Total expenses			\$19,957

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	8,440

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.

Explanation Report

Number	Source	Location	Description	Severity	Accepted
Screen: Part D - Summary of Changes In Net Assets					
1	Row: 9 Col: 3	Screen Entry	Net assets (beginning of year) is expected to be equal to the prior year's net assets (end of year). Please explain.	Explanation	Yes
Reason:	Resulted from FY 2009 Audit Adjustments, which were not completed until December 22, 2010				

[Print Form\(s\)](#)

[Get PDF File](#)

[Go Back](#)