

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.

There are a few new changes to the 2016-17 Finance data collection:

- For all institutions, the expense matrix has been removed and expenses are collected by functional and natural classification categories separately, except for salaries and wages.
- For GASB institutions, fields to collect deferred outflows and inflows of resources separately from current assets and liabilities to comply with GASB 63 have been added.

Please review the new screens and survey materials carefully.

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.

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, 2016.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2015

And ending: month/year (MMYYYY)


Month: 6

Year: 2016

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
(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

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 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 pension liabilities, expenses, and/or deferrals for one or more defined benefit pension plans in its General Purpose Financial Statements?

No

 Yes

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

Part A - Statement of Net Position Page 1

Most recent fiscal year ending before October 2016

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 current assets	110,617,774	98,121,797
31	Depreciable capital assets, net of depreciation	358,359,831	361,409,271
04	Other noncurrent assets CV=[A05-A31]	117,329,305	96,491,712
05	Total noncurrent assets	475,689,136	457,900,983
06	Total assets CV=(A01+A05)	586,306,910	556,022,780
19	Deferred outflows of resources	10,516,060	
	Liabilities		
07	Long-term debt, current portion	4,830,077	3,891,136
08	Other current liabilities CV=(A09-A07)	13,941,839	22,520,868
09	Total current liabilities	18,771,916	26,412,004
10	Long-term debt	128,267,722	106,861,552
11	Other noncurrent liabilities CV=(A12-A10)	23,138,954	15,325,989
12	Total noncurrent liabilities	151,406,676	122,187,541
13	Total liabilities CV=(A09+A12)	170,178,592	148,599,545
20	Deferred inflows of resources	2,451,774	
	Net Position		
14	Invested in capital assets, net of related debt	266,870,297	268,730,166
15	Restricted-expendable	38,661,630	38,491,125
16	Restricted-nonexpendable	41,333,958	39,012,066
17	Unrestricted CV=[A18-(A14+A15+A16)]	77,326,719	61,189,878
18	Net position CV=[(A06+A19)-(A13+A20)]	424,192,604	407,423,235

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

Part A - Statement of Net Position Page 2

Most recent fiscal year ending before October 2016

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	11,531,903	11,287,300
22	Infrastructure	49,727,622	49,476,406
23	Buildings	399,625,389	396,827,194
32	Equipment, including art and library collections	39,871,493	38,884,480
27	Construction in progress	10,213,616	4,972,794
Total for Plant, Property and Equipment CV = (A21+ .. A27)		510,970,023	501,448,174
28	Accumulated depreciation	130,524,431	123,758,677
33	Intangible assets, net of accumulated amortization	1,113,557	1,245,966
34	Other capital assets		0

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

Part D - Summary of Changes In Net Position

Most recent fiscal year ending before October 2016

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	230,670,105	221,776,074
02	Total expenses and deductions for this institution AND all of its child institutions	213,900,736	210,738,172
03	Change in net position during year CV=(D01-D02)	16,769,369	11,037,902
04	Net position beginning of year for this institution AND all of its child institutions	407,423,235	409,883,907
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	0	-13,498,574
06	Net position end of year for this institution AND all of its child institutions (from A18)	424,192,604	407,423,235

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

Part E - Scholarships and Fellowships

Most recent fiscal year ending before October 2016

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)	14,888,498	14,931,809
02	Other federal grants (Do NOT include FDSL amounts)	881,795	672,478
03	Grants by state government	14,031,815	13,536,517
04	Grants by local government	1,119,108	843,789
05	Institutional grants from restricted resources	1,552,622	1,445,691
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	4,253,170	3,983,856
07	Total revenue that funds scholarships and fellowships	36,727,008	35,414,140
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	16,751,599	15,971,359
09	Discounts and allowances applied to sales and services of auxiliary enterprises	8,319,551	8,134,534
10	Total discounts and allowances CV=(E08+E09)	25,071,150	24,105,893
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.	11,655,858	11,308,247

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

Part B - Revenues by Source (1)

Most recent fiscal year ending before October 2016

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	55,823,244	54,131,549
	Grants and contracts - operating		
02	Federal operating grants and contracts	4,051,404	3,750,369
03	State operating grants and contracts	156,908	336,814
04	Local government/private operating grants and contracts	707,702	887,703
	04a Local government operating grants and contracts		0
	04b Private operating grants and contracts	707,702	887,703
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	35,070,753	34,187,255
06	Sales and services of hospitals, after deducting patient contractual allowances		0
26	Sales and services of educational activities	1,127,858	1,000,755
07	Independent operations	3,658,388	3,851,597
08	Other sources - operating CV=[B09-(B01++B07)]	1,585,163	1,627,527
09	Total operating revenues	102,181,420	99,773,569

Part B - Revenues by Source (2)

Most recent fiscal year ending before October 2016

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations		0
11	State appropriations	91,790,543	85,513,070
12	Local appropriations, education district taxes, and similar support		0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	24,725,340	24,552,625
14	State nonoperating grants	1,041,982	0
15	Local government nonoperating grants		949,115
16	Gifts, including contributions from affiliated organizations	5,165,143	4,942,677
17	Investment income	-410,308	3,169,538
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	0
19	Total nonoperating revenues	122,312,700	119,127,025
27	Total operating and nonoperating revenues CV=[B19+B09]	224,494,120	218,900,594
28	12-month Student FTE from E12	9,332	9,411
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	24,056	23,260

Part B - Revenues by Source (3)

Most recent fiscal year ending before October 2016

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	2,751,000	0
21	Capital grants and gifts	1,051,412	1,571,527
22	Additions to permanent endowments	2,373,573	1,303,953
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	6,175,985	2,875,480
25	Total all revenues and other additions	230,670,105	221,776,074

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

Part C-1 - Expenses by Functional Classification

Most recent fiscal year ending before October 2016
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	Instruction	76,574,274	74,481,157	49,943,016	49,023,631
02	Research	1,963,995	1,680,969	722,758	749,500
03	Public service	7,710,080	7,191,734	3,625,106	3,352,415
05	Academic support	19,185,270	18,209,821	8,450,209	8,248,678
06	Student services	10,381,681	9,513,628	3,817,976	3,830,085
07	Institutional support	23,811,876	23,253,984	9,865,580	9,555,593
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	11,655,858	11,308,247		
11	Auxiliary enterprises	56,696,855	59,843,895	13,148,285	12,843,987
12	Hospital services		0		0
13	Independent operations	4,322,663	4,088,845	380,710	350,870
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	1,598,184	1,165,892	0	0
19	Total expenses and deductions	213,900,736	210,738,172	89,953,640	95,076,176

Part C-2 - Expenses by Natural Classification

Most recent fiscal year ending before October 2016

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	89,953,640	95,076,176
19-3	Benefits	25,949,595	24,298,277
19-4	Operation and Maintenance of Plant (as a natural expense)	17,400,382	17,265,500
19-5	Depreciation	8,712,921	8,474,106
19-6	Interest	5,299,733	5,289,922
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	66,584,465	
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	213,900,736	210,738,172
20-1	12-month Student FTE (from E12 survey)	9,332	9,411
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	22,921	22,393

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

Part M - Pension Information

Most recent fiscal year ending before October 2016

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	1,395,467	1,654,559
02	Net Pension liability	⊗ 11,041,959	3,436,600
03	Deferred inflows related to pension	⊗ 2,451,774	12,412,070
04	Deferred outflows related to pension	5,101,429	4,757,914

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

Part H - Details of Endowment Assets

Most recent fiscal year ending before October 2016

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 endowment assets at the beginning of the fiscal year	67,235,412	62,775,569
02	Value of endowment assets at the end of the fiscal year	64,535,614	67,235,412

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

Part J - Revenue Data for the Census Bureau

Most recent fiscal year ending before October 2016

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	72,574,843	72,574,843			
02 Sales and services	48,176,550	4,786,246	43,390,304		
03 Federal grants/contracts (excludes Pell Grants)	19,552,191	19,552,191			
Revenue from the state government:					
04 State appropriations, current & capital	94,541,543	94,541,543			
05 State grants and contracts	9,306,187	9,306,187			
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, NOT including capital grants	7,882,395				
10 Interest earnings					
11 Dividend earnings	1,044,181				
12 Realized capital gains	628,263				

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

Part K - Expenditure Data for the Census Bureau

Most recent fiscal year ending before October 2016

Category	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)
02 Employee benefits, total	15,004,769	13,822,105	1,182,664		
03 Payment to state retirement funds (maybe included in line 02 above)	10,944,826	9,391,142	1,553,684		
04 Current expenditures including salaries	186,634,040	144,328,670	42,305,370		
Capital outlays					
05 Construction	7,178,162	1,455,726	5,722,436		
06 Equipment purchases	799,313	599,485	199,828		
07 Land purchases	244,603	4,159	240,444		
08 Interest on debt outstanding, all funds and activities	5,299,733				

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

Part L - Debt and Assets for Census Bureau, page 1

Most recent fiscal year ending before October 2016

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	110,562,064
02 Long-term debt issued during fiscal year	89,835,054
03 Long-term debt retired during fiscal year	67,557,352
04 Long-term debt outstanding at end of fiscal year	132,839,766
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 for Census Bureau, page 2

Most recent fiscal year ending before October 2016

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	3,846,412
08 Total cash and security assets held at end of fiscal year in bond funds	22,406,812
09 Total cash and security assets held at end of fiscal year in all other funds	162,502,881

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

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 type="radio"/> Academic Library Contact	<input checked="" type="radio"/> Other

Name: Debbie Dryer
 Email: dkdryer@northcarolina.edu

How long did it take to prepare this survey component?	hours	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.

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 2016.

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	\$55,823,244	29%	\$5,982
State appropriations	\$91,790,543	48%	\$9,836
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$29,975,634	16%	\$3,212
Private gifts, grants, and contracts	\$5,872,845	3%	\$629
Investment income	-\$410,308	0%	-\$44
Other core revenues	\$8,889,006	5%	\$953
Total core revenues	\$191,940,964	100%	\$20,568
Total revenues	\$230,670,105		\$24,718

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	\$76,574,274	50%	\$8,206
Research	\$1,963,995	1%	\$210
Public service	\$7,710,080	5%	\$826
Academic support	\$19,185,270	13%	\$2,056
Institutional support	\$23,811,876	16%	\$2,552
Student services	\$10,381,681	7%	\$1,112
Other core expenses	\$13,254,042	9%	\$1,420
Total core expenses	\$152,881,218	100%	\$16,382
Total expenses	\$213,900,736		\$22,921

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
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FTE enrollment	9,332
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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.

Finance

Western Carolina University (200004)

Source	Description	Severity	Resolved	Options
Screen: Pension				
Upload File	The value is outside the expected range. Please correct your data or contact the IPEDS Help Desk for assistance. (Error #5275)	Fatal	Yes	
Reason:	Overridden by administrator. Pension plan investments earnings were much lower than projected in the current fiscal year resulting in a significant increase in both the Net Pension Liability and the Deferred Inflows Related to Pensions. ALB			
Upload File	The value is outside the expected range. Please correct your data or contact the IPEDS Help Desk for assistance. (Error #5275)	Fatal	Yes	
Reason:	Overridden by administrator. Pension plan investments earnings were much lower than projected in the current fiscal year resulting in a significant increase in both the Net Pension Liability and the Deferred Inflows Related to Pensions. ALB			