

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 minor additions to the 2018-19 collection.

- For GASB institutions, guidance has been added to Part D and Part C to accommodate implementation of GASB Statements 74/75. Please carefully review FAQ #21 and the specified parts' instructions.
- For FASB not-for-profit institutions, a crosswalk has been developed to provide guidance for FASB Accounting Standard Update 2016-14, Not-for-profit Entities (Topic 950): Presentation of Financial Statements of Not-for-profit Entities.

#### 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 (877) 225-2568**.

## Finance - Public Institutions' Reporting Standard

### 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 Using GASB Standards

### 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, 2018.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2017

And ending: month/year (MMYYYY)


Month: 6

Year: 2018

#### 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

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 2018

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
	<b>Assets</b>		
01	Total current assets	128,892,632	116,023,303
31	Depreciable capital assets, net of depreciation	392,883,551	399,859,935
04	Other noncurrent assets CV=[A05-A31]	180,819,183	101,025,409
05	Total noncurrent assets	573,702,734	500,885,344
06	<b>Total assets</b> CV=(A01+A05)	702,595,366	616,908,647
19	<b>Deferred outflows of resources</b>	24,339,490	24,327,628
	<b>Liabilities</b>		
07	Long-term debt, current portion	5,524,173	5,254,690
08	Other current liabilities CV=(A09-A07)	16,128,839	12,985,591
09	Total current liabilities	21,653,012	18,240,281
10	Long-term debt	170,174,602	124,613,229
11	Other noncurrent liabilities CV=(A12-A10)	203,558,066	40,422,754
12	Total noncurrent liabilities	373,732,668	165,035,983
13	<b>Total liabilities</b> CV=(A09+A12)	395,385,680	183,276,264
20	<b>Deferred inflows of resources</b>	104,091,109	24,452,615
	<b>Net Position</b>		
14	Invested in capital assets, net of related debt	273,646,085	268,078,585
15	Restricted-expendable	57,556,023	40,531,293
16	Restricted-nonexpendable	49,211,631	43,556,088
17	Unrestricted CV=[A18-(A14+A15+A16)]	-152,955,672	81,341,430
18	<b>Net position</b> CV=[(A06+A19)-(A13+A20)]	227,458,067	433,507,396

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 2018

Line No.	Description	Ending balance	Prior year Ending balance
<b>Capital Assets</b>			
21	Land and land improvements	14,452,544	13,771,330
22	Infrastructure	41,381,623	40,870,360
23	Buildings	439,607,964	439,784,212
32	Equipment, including art and library collections	43,804,032	44,124,700
27	Construction in progress	18,704,377	3,344,506
	<b>Total for Plant, Property and Equipment CV = (A21+ .. A27)</b>	557,950,540	541,895,108
28	Accumulated depreciation	131,552,530	124,748,209
33	Intangible assets, net of accumulated amortization	848,738	981,148
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 2018

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 <b>AND all of its child institutions</b>	266,372,682	244,406,974
02	Total expenses and deductions for this institution <b>AND all of its child institutions</b>	230,102,103	222,518,653
03	Change in net position during year <b>CV=(D01-D02)</b>	36,270,579	21,888,321
04	Net position beginning of year for this institution <b>AND all of its child institutions</b>	433,507,396	424,192,604
05	Adjustments to beginning net position and other gains or losses <b>CV=[D06-(D03+D04)]</b>	-242,319,908	-12,573,529
06	Net position end of year for this institution <b>AND all of its child institutions (from A18)</b>	227,458,067	433,507,396

The notes below provide context for the data reported above and should reflect whether the institution was impacted by implementation of GASB 74/75 - Reporting for Postemployment Benefits Other than Pension (OPEB).

- Institutions NOT impacted by GASB 74/75 (e.g., cases where the system office or another entity absorbs all the OPEB liabilities/assets for the campuses) should select option (1) "Non-applicable..." from the dropdown menu and enter any additional comments in the context box.

- Institutions impacted by GASB 74/75 should include the full net OPEB liability/asset in line 05 and 06 and select either the 2nd or 3rd option.  
 \*\*\*Choosing option (2) will require you to enter the amount of the net OPEB liability/asset in the context box using a specific number format ###,###,###. Choosing option (3) will allow you to enter the amount of the net OPEB liability/asset in the context box AND any other comments to explain the data. Place the OPEB amount in parentheses using the format (###,###,###) prior to entering the explanation text.\*\*\*

(3) Institution's adjustment to beg. net position includes net OPEB liability/asset. Enter amount and other notes.

(-247,813,979) This impact on the adjustment to beginning net position represents the net impact of the Net OPEB Liability beginning balance of 248,150,645 associated with a Retiree Health Benefit Plan and the Net OPEB Asset beginning balance of 336,666 associated with a Disability Income Plan. Note that the Net OPEB Liability and Net OPEB Asset are reported separately in the financial statements.

**Part E - Scholarships and Fellowships**

Most recent fiscal year ending before October 2018

**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)	17,078,634	15,321,126
02	Other federal grants (Do NOT include FDSL amounts)	626,543	787,969
03	Grants by state government	13,496,162	13,755,821
04	Grants by local government	1,105,151	1,136,525
05	Institutional grants from restricted resources	1,836,713	1,911,869
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	5,047,694	4,638,289
07	Total revenue that funds scholarships and fellowships	39,190,897	37,551,599
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	17,770,038	16,883,258
09	Discounts and allowances applied to sales and services of auxiliary enterprises	9,165,370	8,689,330
10	Total discounts and allowances CV=(E08+E09)	26,935,408	25,572,588
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.	12,255,489	11,979,011

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 2018

Line No.	Source of Funds	Current year amount	Prior year amount
<b>Operating Revenues</b>			
01	Tuition and fees, after deducting discounts & allowances	62,706,856	60,200,292
	Grants and contracts - operating		
02	Federal operating grants and contracts	3,410,886	3,520,399
03	State operating grants and contracts	580,137	255,472
04	Local government/private operating grants and contracts	942,249	509,041
	04a Local government operating grants and contracts		0
	04b Private operating grants and contracts	942,249	509,041
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	40,874,872	38,248,565
06	Sales and services of hospitals, after deducting patient contractual allowances		0
26	Sales and services of educational activities	151,736	563,821
07	Independent operations	4,430,424	3,674,965
08	Other sources - operating CV=[B09-(B01+ ....+B07)]	2,677,536	3,003,785
09	Total operating revenues	115,774,696	109,976,340



**Part B - Revenues by Source (2)**

Most recent fiscal year ending before October 2018

Line No.	Source of funds	Current year amount	Prior year amount
	<b>Nonoperating Revenues</b>		
10	Federal appropriations		0
11	State appropriations	95,829,053	89,333,309
12	Local appropriations, education district taxes, and similar support		0
	Grants-nonoperating		
13	Federal nonoperating grants <b>Do NOT include Federal Direct Student Loans</b>	24,842,757	23,767,418
14	State nonoperating grants	1,605,060	1,265,488
15	Local government nonoperating grants		0
16	Gifts, including contributions from affiliated organizations	5,759,762	5,168,186
17	Investment income	8,708,330	8,526,999
18	Other nonoperating revenues <b>CV=[B19-(B10+...+B17)]</b>	0	0
19	Total nonoperating revenues	136,744,962	128,061,400
27	Total operating and nonoperating revenues <b>CV=[B19+B09]</b>	252,519,658	238,037,740
28	<b>12-month Student FTE from E12</b>	10,106	9,863
29	Total operating and nonoperating revenues per student FTE <b>CV=[B27/B28]</b>	24,987	24,134

**Part B - Revenues by Source (3)**

Most recent fiscal year ending before October 2018

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	7,751,684	3,925,255
21	Capital grants and gifts	431,382	640,000
22	Additions to permanent endowments	5,669,958	1,803,979
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	13,853,024	6,369,234
25	Total all revenues and other additions	266,372,682	244,406,974

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 2018

**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	76,701,807	80,649,748	52,558,425	51,873,055
02	Research	2,187,252	2,236,242	890,675	1,049,516
03	Public service	3,307,119	2,934,768	1,643,881	1,203,121
05	Academic support	19,139,648	19,088,773	8,831,381	8,685,696
06	Student services	12,403,736	12,130,046	4,377,409	4,126,170
07	Institutional support	24,597,010	26,472,491	11,418,168	10,693,092
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	12,255,489	11,979,011		
11	Auxiliary enterprises	59,925,046	61,832,808	13,669,561	13,719,682
12	Hospital services		0		0
13	Independent operations	4,137,534	4,200,496	420,131	365,680
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	15,447,462	994,270	0	0
19	<b>Total expenses and deductions</b>	230,102,103	222,518,653	93,809,631	91,716,012

**Part C-2 - Expenses by Natural Classification**

Most recent fiscal year ending before October 2018

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	93,809,631	91,716,012
19-3	Benefits	31,535,351	30,093,006
19-4	Operation and Maintenance of Plant (as a natural expense)	19,442,225	20,160,778
19-5	Depreciation	9,037,705	8,610,627
19-6	Interest	4,617,099	4,115,016
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	71,660,092	67,823,214
19-1	<b>Total Expenses and Deductions (from Part C-1, Line 19)</b>	230,102,103	222,518,653
20-1	12-month Student FTE (from E12 survey)	10,106	9,863
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	22,769	22,561

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 2018

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	7,055,514	5,603,288
02	Net Pension liability	24,125,824	27,169,226
03	Deferred inflows related to pension	789,281	1,284,055
04	Deferred outflows related to pension	13,677,055	19,221,414

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 2018

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	70,603,426	64,535,614
02	Value of endowment assets at the end of the fiscal year	82,013,023	70,603,426

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 2018**

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	80,476,894	80,476,894			
02 Sales and services	54,622,402	4,582,160	50,040,242		
03 Federal grants/contracts (excludes Pell Grants)	21,139,865	21,139,865			
Revenue from the state government:					
04 State appropriations, current & capital	103,580,738	103,580,738			
05 State grants and contracts	9,067,113	9,067,113			
Revenue from local governments:					
06 Local appropriation, current & capital	0				
07 Local government grants/contracts	100,123	100,123			
08 Receipts from property and non-property taxes					
09 Gifts and private grants, NOT including capital grants	7,265,133				
10 Interest earnings					
11 Dividend earnings	1,894,177				
12 Realized capital gains	1,561,084				

**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 2018**

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	16,262,205	14,090,815	2,171,390		
03 Payment to state retirement funds (may be included in line 02 above)	15,273,146	13,101,283	2,171,863		
04 Current expenditures <b>including</b> salaries	201,985,751	155,542,614	46,443,137		
<b>Capital outlays</b>					
05 Construction	13,569,980	5,934,155	7,635,825		
06 Equipment purchases	0				
07 Land purchases	681,214		681,214		
08 Interest on debt outstanding, all funds and activities	4,617,099				

**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 2018**

<b>Debt</b>	
<b>Category</b>	<b>Amount</b>
01 Long-term debt outstanding at beginning of fiscal year	127,590,849
02 Long-term debt issued during fiscal year	51,533,135
03 Long-term debt retired during fiscal year	5,301,217
04 Long-term debt outstanding at end of fiscal year	173,822,767
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 2018

<b>Assets</b>	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	4,435,297
08 Total cash and security assets held at end of fiscal year in bond funds	24,213,349
09 Total cash and security assets held at end of fiscal year in all other funds	224,371,771

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

**Prepared by**

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.

**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: Megan Wallace

Email: mewallace@northcarolina.edu

**How many staff from your institution only were involved in the data collection and reporting process of this survey component?**

Number of Staff (including yourself)

**How many hours did you and others from your institution only spend on each of the steps below when responding to this survey component?**

*Exclude the hours spent collecting data for state and other reporting purposes.*

Staff member	Collecting Data Needed	Revising Data to Match IPEDS Requirements	Entering Data	Revising and Locking Data
Your office	hours	hours	hours	hours
Other offices	hours	hours	hours	hours

**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 2018.

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](mailto:ipedshelp@rti.org).

**Core Revenues**

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$62,706,856	28%	\$6,205
State appropriations	\$95,829,053	43%	\$9,482
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$30,438,840	14%	\$3,012
Private gifts, grants, and contracts	\$6,702,011	3%	\$663
Investment income	\$8,708,330	4%	\$862
Other core revenues	\$16,682,296	8%	\$1,651
<b>Total core revenues</b>	<b>\$221,067,386</b>	<b>100%</b>	<b>\$21,875</b>
<b>Total revenues</b>	<b>\$266,372,682</b>		<b>\$26,358</b>

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	\$76,701,807	46%	\$7,590
Research	\$2,187,252	1%	\$216
Public service	\$3,307,119	2%	\$327
Academic support	\$19,139,648	12%	\$1,894
Institutional support	\$24,597,010	15%	\$2,434
Student services	\$12,403,736	7%	\$1,227
Other core expenses	\$27,702,951	17%	\$2,741
<b>Total core expenses</b>	<b>\$166,039,523</b>	<b>100%</b>	<b>\$16,430</b>
<b>Total expenses</b>	<b>\$230,102,103</b>		<b>\$22,769</b>

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.

	<b>Calculated value</b>
--	-------------------------

FTE enrollment	10,106
----------------	--------

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
<b>Screen: Statement of net position (1)</b>				
Upload File	The amount reported is outside the expected range of between 91,638,132 and 274,914,396 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Total Liabilities increased due to the implementation of GASB 75, which resulted in the recognition of a significant Net Other Postemployment Benefit Liability.			
Upload File	The value of this field is expected to be greater than zero. Please correct your data or explain. (Error #5148)	Explanation	Yes	
Reason:	The value of unrestricted net position is negative due to the implementation of GASB 68 in 2015 and the implementation of GASB 75 in 2018. These standards resulted in the recognition of a significant Net Pension Liability (GASB 68) and Net Other Postemployment Benefit Liability (GASB 75) as well as related Deferred Inflows of Resources.			
<b>Screen: Changes to Net Position</b>				
Upload File	The calculated amount of adjustments to beginning net position and other gains or losses in Part D (line 05) is outside the expected range. Please correct your data or explain. (Error #5199)	Explanation	Yes	
Reason:	The implementation of GASB 75 resulted in a significant restatement of beginning net position related to the recognition of the beginning balance of the Net Other Postemployment Benefit Liability as well as the beginning balance of the related Deferred Outflows of Resources.			
Related Screens:	Changes to Net Position			
<b>Screen: Pension</b>				
Upload File	The amount reported is outside the expected range of between 834,636 and 1,733,474 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Deferred Inflows Related to Pension can vary significantly from year to year depending on differences between projected and actual earnings on pension plan investments, changes in actuarial assumptions, other adjustments, and how those differences are recognized over time.			