

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.

#### Changes to reporting for 2019-20

- GASB institutions only: Revised Pension screening question to add defined benefit pension or postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals
- GASB institutions only: In Part M, new data elements were added to collect postemployment benefits other than pension (OPEB) amounts

For 2020-21 changes, please review the preview screens available on the [Survey Materials](#) page.

#### 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, 2019.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2018

And ending: month/year (MMYYYY)


Month: 6

Year: 2019

#### 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 and Postemployment Benefits Other than Pension (OPEB)

Does your institution include defined benefit pension or postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals 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 2019

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	151,636,065	128,892,632
31	Depreciable capital assets, net of depreciation	389,739,118	392,883,551
04	Other noncurrent assets CV=[A05-A31]	223,212,163	180,819,183
05	Total noncurrent assets	612,951,281	573,702,734
06	<b>Total assets</b> CV=(A01+A05)	764,587,346	702,595,366
19	<b>Deferred outflows of resources</b>	44,048,338	24,339,490
	<b>Liabilities</b>		
07	Long-term debt, current portion	5,869,349	5,524,173
08	Other current liabilities CV=(A09-A07)	25,794,419	16,128,839
09	Total current liabilities	31,663,768	21,653,012
10	Long-term debt	164,605,346	170,174,602
11	Other noncurrent liabilities CV=(A12-A10)	199,420,565	203,558,066
12	Total noncurrent liabilities	364,025,911	373,732,668
13	<b>Total liabilities</b> CV=(A09+A12)	395,689,679	395,385,680
20	<b>Deferred inflows of resources</b>	119,112,874	104,091,109
	<b>Net Position</b>		
14	Invested in capital assets, net of related debt	296,154,855	273,646,085
15	Restricted-expendable	78,912,829	57,556,023
16	Restricted-nonexpendable	51,676,799	49,211,631
17	Unrestricted CV=[A18-(A14+A15+A16)]	⚠ -132,911,352	-152,955,672
18	<b>Net position</b> CV=[(A06+A19)-(A13+A20)]	293,833,131	227,458,067

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 2019

Line No.	Description	Ending balance	Prior year Ending balance
<b>Capital Assets</b>			
21	Land and land improvements	14,579,248	14,452,544
22	Infrastructure	43,102,666	41,381,623
23	Buildings	440,350,976	439,607,964
32	Equipment, including art and library collections	46,695,305	43,804,032
27	Construction in progress	85,332,439	18,704,377
	<b>Total for Plant, Property and Equipment CV = (A21+ .. A27)</b>	630,060,634	557,950,540
28	Accumulated depreciation	139,913,582	131,552,530
33	Intangible assets, net of accumulated amortization	716,329	848,738
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 2019

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>	301,607,277	<b>266,372,682</b>
02	Total expenses and deductions for this institution <b>AND all of its child institutions</b>	234,459,592	<b>230,102,103</b>
03	Change in net position during year <b>CV=(D01-D02)</b>	67,147,685	<b>36,270,579</b>
04	Net position beginning of year for this institution <b>AND all of its child institutions</b>	227,458,067	<b>433,507,396</b>
05	Adjustments to beginning net position and other gains or losses <b>CV=[D06-(D03+D04)]</b>	-772,621	<b>-242,319,908</b>
06	Net position end of year for this institution <b>AND all of its child institutions (from A18)</b>	293,833,131	<b>227,458,067</b>

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 2019

**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)	17,824,539	17,078,634
02	Other federal grants (Do NOT include FDSL amounts)	1,187,191	626,543
03	Grants by state government	9,018,513	13,496,162
04	Grants by local government	1,583,400	1,105,151
05	Institutional grants from restricted resources	1,978,617	1,836,713
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	4,328,760	5,047,694
07	Total revenue that funds scholarships and fellowships	35,921,020	39,190,897
<b>Discounts and Allowances</b>			
08	Discounts and allowances applied to tuition and fees	12,498,558	17,770,038
09	Discounts and allowances applied to sales and services of auxiliary enterprises	9,718,184	9,165,370
10	Total discounts and allowances CV=(E08+E09)	22,216,742	26,935,408
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.	13,704,278	12,255,489

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 2019

Line No.	Source of Funds	Current year amount	Prior year amount
<b>Operating Revenues</b>			
01	Tuition and fees, after deducting discounts & allowances	43,253,933	62,706,856
	Grants and contracts - operating		
02	Federal operating grants and contracts	4,865,850	3,410,886
03	State operating grants and contracts	655,515	580,137
04	Local government/private operating grants and contracts	1,201,697	942,249
	04a Local government operating grants and contracts		0
	04b Private operating grants and contracts	1,201,697	942,249
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	43,458,810	40,874,872
06	Sales and services of hospitals, after deducting patient contractual allowances		0
26	Sales and services of educational activities	285,333	151,736
07	Independent operations	4,399,758	4,430,424
08	Other sources - operating CV=[B09-(B01+ ....+B07)]	3,030,681	2,677,536
09	Total operating revenues	101,151,577	115,774,696



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

Most recent fiscal year ending before October 2019

Line No.	Source of funds	Current year amount	Prior year amount
	<b>Nonoperating Revenues</b>		
10	Federal appropriations		0
11	State appropriations	130,253,495	95,829,053
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>	21,111,258	24,842,757
14	State nonoperating grants	1,579,937	1,605,060
15	Local government nonoperating grants		0
16	Gifts, including contributions from affiliated organizations	4,504,615	5,759,762
17	Investment income	8,299,286	8,708,330
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	0
19	Total nonoperating revenues	165,748,591	136,744,962
27	Total operating and nonoperating revenues CV=[B19+B09]	266,900,168	252,519,658
28	<b>12-month Student FTE from E12</b>	10,752	10,106
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	24,823	24,987

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

Most recent fiscal year ending before October 2019

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	17,735,239	7,751,684
21	Capital grants and gifts	15,324,114	431,382
22	Additions to permanent endowments	1,647,756	5,669,958
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	34,707,109	13,853,024
25	Total all revenues and other additions	301,607,277	266,372,682

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 2019  
**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	80,059,259	<b>76,701,807</b>	53,856,824	<b>52,558,425</b>
02	Research	3,042,487	<b>2,187,252</b>	1,001,994	<b>890,675</b>
03	Public service	3,935,642	<b>3,307,119</b>	2,070,232	<b>1,643,881</b>
05	Academic support	20,209,419	<b>19,139,648</b>	9,169,710	<b>8,831,381</b>
06	Student services	13,560,094	<b>12,403,736</b>	4,530,251	<b>4,377,409</b>
07	Institutional support	25,095,291	<b>24,597,010</b>	11,441,066	<b>11,418,168</b>
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	13,704,278	<b>12,255,489</b>		
11	Auxiliary enterprises	65,313,598	<b>59,925,046</b>	14,389,911	<b>13,669,561</b>
12	Hospital services		<b>0</b>		<b>0</b>
13	Independent operations	4,749,810	<b>4,137,534</b>	562,723	<b>420,131</b>
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	4,789,714	<b>15,447,462</b>	0	<b>0</b>
19	<b>Total expenses and deductions</b>	234,459,592	<b>230,102,103</b>	97,022,711	<b>93,809,631</b>

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

Most recent fiscal year ending before October 2019

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	97,022,711	93,809,631
19-3	Benefits	25,000,066	31,535,351
19-4	Operation and Maintenance of Plant (as a natural expense)	21,184,493	19,442,225
19-5	Depreciation	9,183,891	9,037,705
19-6	Interest	4,291,111	4,617,099
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	77,777,320	71,660,092
19-1	<b>Total Expenses and Deductions (from Part C-1, Line 19)</b>	234,459,592	230,102,103
20-1	12-month Student FTE (from E12 survey)	10,752	10,106
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	21,806	22,769

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

**Part M - Pension and Postemployment Benefits Other than Pension (OPEB)  
Information**

Most recent fiscal year ending before October 2019

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	7,627,594	7,055,514
02	Net Pension liability	30,655,171	24,125,824
03	Deferred inflows related to pension	307,645	789,281
04	Deferred outflows related to pension	18,167,410	13,677,055
05	OPEB expense	-3,716,218	
06	Net OPEB liability	155,538,499	
07	Deferred inflows related to OPEB	96,356,135	
08	Deferred outflows related to OPEB	21,391,547	

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 2019

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	82,013,023	70,603,426
02	Value of endowment assets at the end of the fiscal year	86,509,244	82,013,023

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 2019**

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	55,752,491	55,752,491			
02 Sales and services	57,862,085	4,685,091	53,176,994		
03 Federal grants/contracts (excludes Pell Grants)	23,447,061	23,447,061			
Revenue from the state government:					
04 State appropriations, current & capital	162,991,544	162,991,544			
05 State grants and contracts	4,596,397	4,596,397			
Revenue from local governments:					
06 Local appropriation, current & capital	0				
07 Local government grants/contracts	111,150	111,150			
08 Receipts from property and non-property taxes					
09 Gifts and private grants, NOT including capital grants	6,085,566				
10 Interest earnings					
11 Dividend earnings	2,733,010				
12 Realized capital gains	3,202,634				

**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 2019**

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	25,000,066	21,818,076	3,181,990		
03 Payment to state retirement funds (may be included in line 02 above)	6,063,415	5,112,817	950,598		
04 Current expenditures <b>including</b> salaries	206,187,645	156,777,034	49,410,611		
<b>Capital outlays</b>					
05 Construction	66,628,061	22,444,425	44,183,636		
06 Equipment purchases	2,884,973	2,163,730	721,243		
07 Land purchases	129,704	129,704			
08 Interest on debt outstanding, all funds and activities	4,291,111				

**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 2019

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	173,822,767
02 Long-term debt issued during fiscal year	
03 Long-term debt retired during fiscal year	5,706,832
04 Long-term debt outstanding at end of fiscal year	168,115,935
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 2019

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	4,860,156
08 Total cash and security assets held at end of fiscal year in bond funds	26,159,373
09 Total cash and security assets held at end of fiscal year in all other funds	222,659,638

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 2019.

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	\$43,253,933	17%	\$4,023
State appropriations	\$130,253,495	51%	\$12,114
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$28,212,560	11%	\$2,624
Private gifts, grants, and contracts	\$5,706,312	2%	\$531
Investment income	\$8,299,286	3%	\$772
Other core revenues	\$38,023,123	15%	\$3,536
<b>Total core revenues</b>	<b>\$253,748,709</b>	<b>100%</b>	<b>\$23,600</b>
<b>Total revenues</b>	<b>\$301,607,277</b>		<b>\$28,051</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	\$80,059,259	49%	\$7,446
Research	\$3,042,487	2%	\$283
Public service	\$3,935,642	2%	\$366
Academic support	\$20,209,419	12%	\$1,880
Institutional support	\$25,095,291	15%	\$2,334
Student services	\$13,560,094	8%	\$1,261
Other core expenses	\$18,493,992	11%	\$1,720
<b>Total core expenses</b>	<b>\$164,396,184</b>	<b>100%</b>	<b>\$15,290</b>
<b>Total expenses</b>	<b>\$234,459,592</b>		<b>\$21,806</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>
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FTE enrollment	10,752
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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 clock 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 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: Scholarships &amp; Fellowships</b>				
Upload File	The amount reported is outside the expected range of between 313,272 and 939,814 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Other federal grants is expected to vary due to fluctuations in grant activity.			
<b>Screen: Pension and Postemployment Benefits Other than Pension (OPEB)</b>				
Upload File	The amount reported is outside the expected range of between 513,033 and 1,065,529 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.			
Upload File	The amount reported for Net OPEB liability (line 06) is not expected to be greater than the amount of Net Pension liability (line 02). Please explain or contact the IPEDS Help Desk for assistance. (Error #5820)	Explanation	Yes	
Reason:	The Retiree Health Benefit Fund (the material GASB 75 other postemployment benefit plan in which the institution participates) is funded much more poorly than the Teachers' and State Employees' Retirement System (the GASB 68 pension plan in which the institution participates) Therefore, the Net OPEB Liability allocated to the institution is much larger than the Net Pension Liability allocated to the institution. The institution obtains these allocations from schedules audited by the NC Office of the State Auditor.			