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Finance 2011-12

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)

User ID: P2000041

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, 2011.)

Beginning: month/year (MMYYYY)

Month: Year:

And ending: month/year (MMYYYY)

Month: Year: **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 ?

 Yes - (report endowment assets) 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

Fiscal Year: July 1, 2010 - June 30, 2011

Line no.		Current year amount	Prior year amount
	<u>Current Assets</u>		
01	Total <u>current assets</u>	67,905,981	75,102,234
	<u>Noncurrent Assets</u>		
31	Depreciable <u>capital assets</u> , net of depreciation	296,592,663	274,155,237
04	Other noncurrent assets CV=[A05-A31]	108,186,892	72,793,421
05	Total noncurrent assets	404,779,555	346,948,658
06	Total assets CV=(A01+A05)	472,685,536	422,050,892
	<u>Current Liabilities</u>		
07	<u>Long-term debt, current portion</u>	2,998,260	3,351,267
08	Other <u>current liabilities</u> CV=(A09-A07)	13,078,767	10,131,280
09	Total current liabilities	16,077,027	13,482,547
	<u>Noncurrent Liabilities</u>		
10	<u>Long-term debt</u>	103,227,346	85,566,521
11	Other noncurrent liabilities CV=(A12-A10)	11,296,830	11,411,930
12	Total noncurrent liabilities	114,524,176	96,978,451
13	Total liabilities CV=(A09+A12)	130,601,203	110,460,998
	<u>Net Assets</u>		
14	<u>Invested in capital assets, net of related debt</u>	243,024,872	216,144,402
15	<u>Restricted-expendable</u>	21,219,696	19,401,676
16	<u>Restricted-nonexpendable</u>	32,844,136	27,605,403
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	44,995,629	48,438,413
18	Total net assets CV=(A06-A13)	342,084,333	311,589,894

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 (Page 2)

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	<u>Land & land improvements</u>	6,833,174	6,841,608
22	<u>Infrastructure</u>	29,731,834	29,491,347
23	<u>Buildings</u>	323,418,011	298,548,019
32	Equipment, including art and <u>library collections</u>	31,547,858	29,358,882
27	<u>Construction in progress</u>	45,209,420	21,179,800
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	436,740,297	385,419,656
28	<u>Accumulated depreciation</u>	87,023,763	82,161,734
33	Intangible assets, net of accumulated amortization	0	0
34	Other capital assets	0	0

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

Institution: Western Carolina University (200004)

User ID: P2000041

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Source of Funds	Current year amount	Prior year amount
<u>Operating Revenues</u>			
01	<u>Tuition & fees, after deducting discounts & allowances</u>	38,017,717	33,373,573
	Grants and contracts - operating		
02	Federal operating grants and contracts	4,116,074	3,920,883
03	State operating grants and contracts	337,185	49,902
04	Local government/private operating grants and contracts	859,508	1,035,752
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	859,508	1,035,752
05	<u>Sales & services of auxiliary enterprises, after deducting discounts & allowances</u>	25,898,027	23,774,241
06	<u>Sales & services of hospitals, after deducting patient contractual allowances</u>	0	0
26	<u>Sales & services of educational activities</u>	1,012,424	418,409
07	<u>Independent operations</u>	3,033,590	2,583,135
08	Other sources - operating CV=[B09-(B01+ ...+B07)]	1,419,793	1,505,561
09	Total operating revenues	74,694,318	66,661,456

Institution: Western Carolina University (200004)

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Part B - Revenues and Other Additions

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Source of funds	Current year amount	Prior year amount
Nonoperating Revenues			
10	Federal <u>appropriations</u>	0	0
11	State <u>appropriations</u>	72,476,474	76,806,186
12	<u>Local appropriations, education district taxes, & similar support</u>	0	0
Grants-nonoperating			
13	Federal nonoperating grants	23,957,051	19,974,293
14	State nonoperating grants	0	0
15	Local government nonoperating grants	12,079	9,369
16	<u>Gifts, including contributions from affiliated organizations</u>	2,430,559	1,855,174
17	<u>Investment income</u>	7,672,731	3,831,769
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	5,495,886	5,472,031
19	Total nonoperating revenues	112,044,780	107,948,822
27	Total operating and nonoperating revenues CV=[B19+B09]	186,739,098	174,610,278
28	12-month Student FTE from E12 CV=[B28a+B28b]	8,544	
	28a Undergraduates	7,131	
	28b Graduates	1,413	
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	21,856	

Institution: Western Carolina University (200004)

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Part B - Revenues and Other Additions

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	<u>Capital appropriations</u>	<input type="text" value="0"/>	0
21	<u>Capital grants & gifts</u>	<input type="text" value="19,996,845"/>	12,558,291
22	<u>Additions to permanent endowments</u>	<input type="text" value="2,520,805"/>	1,135,265
23	Other revenues & additions CV=[B24-(B20+...+B22)]	<input type="text" value="0"/>	0
24	Total other revenues and additions	<input type="text" value="22,517,650"/>	13,693,556
25	Total all revenues and other additions CV=[B09+B19+B24]	<input type="text" value="209,256,748"/>	188,303,834

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 C - Expenses and Other Deductions

Fiscal Year: July 1, 2010 - June 30, 2011

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
Expenses and Deductions									
01	Instruction	69,465,493	45,344,324	11,334,789	3,733,195	1,472,993		7,580,192	67,842,596
02	Research	1,700,690	708,224	147,504	155,550	61,375		628,037	1,881,500
03	Public service	2,638,489	1,516,637	441,092	0			680,760	2,313,617
05	Academic support	9,643,649	3,809,348	1,122,933	1,555,498	613,748		2,542,122	14,762,553
06	Student services	15,244,627	7,316,586	2,105,640	1,711,048	675,122		3,436,231	8,584,543
07	Institutional support	16,338,676	8,177,564	2,346,093	1,088,849	429,623	12,642	4,283,905	15,127,191
08	Operation & maintenance of plant (see instructions)	0	5,878,752	2,482,193	-15,554,980			7,194,035	0
10	Scholarships and fellowships expenses, excluding discounts & allowances	11,191,330						11,191,330	10,553,240
11	Auxiliary enterprises	48,909,059	9,673,130	2,615,403	7,155,291	2,823,239	5,338,039	21,303,957	44,303,743
12	Hospital services	0	0	0	0			0	0
13	Independent operations	3,003,171	284,482	95,987	155,549	61,375		2,405,778	2,374,260
14	Other expenses & deductions CV=[C19-(C01+...+C13)]	627,125	0	0	0	0	0	627,125	691,026
19	Total expenses & deductions	178,762,309	82,709,047	22,691,634	0	6,137,475	5,350,681	61,873,472	168,434,269
	Prior year amount	168,434,269	81,861,338	20,768,453		4,992,738	4,116,559	56,695,181	
20	12-month Student FTE from E12 CV=[C20a+C20b]	8,544							
	20a Undergraduates	7,131							
	20b Graduates	1,413							
21	Total expenses and deductions per student FTE CV=[C19/C20]	20,923							

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

No debt related to instruction

Institution: Western Carolina University (200004)

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Part D - Summary of Changes In Net Assets

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	209,256,748	188,303,834
02	Total expenses & deductions (from C19)	178,762,309	168,434,269
03	Change in net assets during year CV=(D01-D02)	30,494,439	19,869,565
04	Net assets beginning of year	311,589,894	296,932,860
05	Adjustments to beginning net assets and other gains or losses CV=[D06-(D03+D04)]	0	-5,212,531
06	Net assets end of year (from A18)	342,084,333	311,589,894

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 E - Scholarships and Fellowships

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Source	Current year amount	Prior year amount
01	<u>Pell grants (federal)</u>	11,867,071	9,521,748
02	<u>Other federal grants</u>	403,832	298,243
03	<u>Grants by state government</u>	13,710,925	11,903,328
04	<u>Grants by local government</u>	665,838	680,675
05	<u>Institutional grants from restricted resources</u>	650,507	0
06	<u>Institutional grants from unrestricted resources</u> CV=[E07-(E01+...+E05)]	3,777,416	3,659,974
07	Total gross scholarships and fellowships	31,075,589	26,063,968
<u>Discounts and Allowances</u>			
08	<u>Discounts & allowances applied to tuition & fees</u>	12,820,384	10,038,854
09	<u>Discounts & allowances applied to sales & services of auxiliary enterprises</u> CV= (E10-E08)	7,063,875	5,471,874
10	Total discounts & allowances CV=(E07-E11)	19,884,259	15,510,728
11	Net scholarships and fellowships expenses after deducting discount & allowances (from C10)	11,191,330	10,553,240

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 H - Details of Endowment Assets

Fiscal Year: July 1, 2010 - June 30, 2011

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	39,034,252	33,861,610
02	Value of <u>endowment assets</u> at the end of the fiscal year	47,247,524	39,034,252

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

Fiscal Year: July 1, 2010 - June 30, 2011

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	50,838,101	50,838,101			
02 Sales and services	37,007,916	4,046,014	32,961,902	0	
03 Federal grants/contracts (excludes Pell Grants)	17,764,025	17,764,025			
Revenue from the state government:					
04 State appropriations, current & capital	72,476,474	72,476,474			
05 State grants and contracts	30,332,200	30,332,200			
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	3,613,076				
10 Interest earnings	1,002,264				
11 Dividend earnings	0				
12 Realized capital gains	823,157				

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

Fiscal Year: July 1, 2010 - June 30, 2011

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	82,709,047	73,035,917	9,673,130	0	
02 Employee benefits, total	22,691,634	20,076,231	2,615,403	0	
03 Payment to state retirement funds (maybe included in line 02 above)	10,062,805	8,885,572	1,177,233		
04 Current expenditures other than salaries	50,055,017	28,751,059	21,303,958		
Capital outlay:					
05 Construction	24,029,621	24,020,543	9,078		
06 Equipment purchases	3,528,724	2,656,776	871,948		
07 Land purchases	0				
08 Interest on debt outstanding, all funds & activities	1,971,764				
09 Scholarships/fellowships	31,075,589	31,075,589			

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

Fiscal Year: July 1, 2010 - June 30, 2011

Debt

Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	43,088,325
02 Long-term debt issued during fiscal year	0
03 Long-term debt retired during fiscal year	1,760,969
04 Long-term debt outstanding at end of fiscal year	41,327,356
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.

Institution: Western Carolina University (200004)

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Part L - Debt and Assets, page 2

Fiscal Year: July 1, 2010 - June 30, 2011

Assets

Category

Amount

07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	2,756,769
08 Total cash and security assets held at end of fiscal year in bond funds	17,340,546
09 Total cash and security assets held at end of fiscal year in all other funds	90,330,599

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

Institution: Western Carolina University (200004)

User ID: P2000041

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 2012.

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	\$38,017,717	21%	\$4,450
Government appropriations	\$72,476,474	40%	\$8,483
Government grants and contracts	\$28,422,389	16%	\$3,327
Private gifts, grants, and contracts	\$3,290,067	2%	\$385
Investment income	\$7,672,731	4%	\$898
Other core revenues	\$30,445,753	17%	\$3,563
Total core revenues	\$180,325,131	100%	\$21,105
Total revenues	\$209,256,748		\$24,492

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	\$69,465,493	55%	\$8,130
Research	\$1,700,690	1%	\$199
Public service	\$2,638,489	2%	\$309
Academic support	\$9,643,649	8%	\$1,129
Institutional support	\$16,338,676	13%	\$1,912
Student services	\$15,244,627	12%	\$1,784
Other core expenses	\$11,818,455	9%	\$1,383
Total core expenses	\$126,850,079	100%	\$14,847
Total expenses	\$178,762,309		\$20,923

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	8,544

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)

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Edit Report

Finance

Institution: Western Carolina University (200004)

Source	Description	Severity	Resolved	Options
Screen: Part 1				
Screen	The amount of interest allocated to instruction expenses is relatively high (or relatively low) compared to the total	Fatal	Yes	Back to survey data
Entry	interest expense. If you believe this number is correct, please contact the Help Desk. (Error #5178)			
Reason:	Overridden by administrator. The instructional buildings are owned by the state. The majority of debt is held on auxiliary enterprises. jlm			

Screen: Part 1

Screen	The amount of interest allocated to instruction expenses is relatively high (or relatively low) compared to the total	Fatal	Yes	Back to survey data
Entry	interest expense. If you believe this number is correct, please contact the Help Desk. (Error #5178)			

Reason: Overridden by administrator. The instructional buildings are owned by the state. The majority of debt is held on auxiliary enterprises. jlm

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