

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 have been no changes to the 2013-14 Finance data collection from the 2012-13 collection.

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)

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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, 2013.)

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.

Part A - Statement of Financial Position

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
	Current Assets		
01	Total <u>current assets</u>	81,985,890	74,570,096
	Noncurrent Assets		
31	Depreciable <u>capital assets</u> , net of depreciation	370,567,783	358,169,355
04	Other noncurrent assets CV=[A05-A31]	72,488,873	81,586,969
05	Total noncurrent assets	443,056,656	439,756,324
06	Total assets CV=(A01+A05)	525,042,546	514,326,420
	Current Liabilities		
07	Long-term debt, current portion	3,415,545	3,545,622
08	Other <u>current liabilities</u> CV=(A09-A07)	6,950,633	10,123,973
09	Total current liabilities	10,366,178	13,669,595
	Noncurrent Liabilities		
10	Long-term debt	110,037,887	116,798,147
11	Other noncurrent liabilities CV=(A12-A10)	11,770,411	7,873,352
12	Total noncurrent liabilities	121,808,298	124,671,499
13	Total liabilities CV=(A09+A12)	132,174,476	138,341,094
	Net Assets		
14	Invested in <u>capital assets</u> , net of related debt	270,014,526	266,321,950
15	Restricted-expendable	28,995,469	22,623,916
16	Restricted-nonexpendable	36,172,094	35,012,172
17	Unrestricted CV=[A18-(A14+A15+A16)]	57,685,981	52,027,288
18	Total net assets CV=(A06-A13)	392,868,070	375,985,326

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

Part A - Statement of Financial Position (Page 2)

Line No.	Description	Ending balance	Prior year Ending balance
	Capital Assets		
21	<u>Land and land improvements</u>	9,335,408	8,990,568
22	<u>Infrastructure</u>	44,735,736	43,718,394
23	<u>Buildings</u>	399,414,371	383,116,551
32	Equipment, including art and <u>library collections</u>	36,558,808	35,539,543
27	<u>Construction in progress</u>	2,209,466	15,700,558
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	492,253,789	487,065,614
28	<u>Accumulated depreciation</u>	109,129,246	102,939,034
33	Intangible assets, net of accumulated amortization	6,518	0
34	Other capital assets	260,731	0

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

Part E - Scholarships and Fellowships

DO NOT REPORT FEDERAL DIRECT STUDENT LOANS (FDSL) ANYWHERE IN THIS SECTION

Line No.	Source	Current year amount	Prior year amount
01	Pell grants (federal)	13,109,786	11,786,809
02	Other federal grants (Do NOT include FDSL amounts)	488,226	342,571
03	Grants by state government	13,155,119	11,473,764
04	Grants by local government	772,074	599,558
05	Institutional grants from restricted resources	1,136,913	707,434
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	3,641,984	3,748,160
07	Total gross scholarships and fellowships	32,304,102	28,658,296
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	14,439,291	12,044,206
09	Discounts and allowances applied to sales and services of auxiliary enterprises	7,303,355	6,327,066
10	Total discounts and allowances CV=(E08+E09)	21,742,646	18,371,272
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.	10,561,456	10,287,024

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

Part B - Revenues and Other Additions

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	46,456,244	41,572,708
Grants and contracts - operating			
02	Federal operating grants and contracts	3,993,284	4,411,121
03	State operating grants and contracts	333,974	905,370
04	Local government/private operating grants and contracts	534,850	1,031,015
04a	Local government operating grants and contracts		0
04b	Private operating grants and contracts	534,850	1,031,015
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	29,541,617	27,178,727
06	Sales and services of hospitals, after deducting patient contractual allowances		0
26	Sales and services of educational activities	899,728	1,334,302
07	Independent operations	3,573,178	3,205,611
08	Other sources - operating CV=[B09-(B01+ ...+B07)]	1,580,163	1,542,271
09	Total operating revenues	86,913,038	81,181,125

Part B - Revenues and Other Additions

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal <u>appropriations</u>		0
11	State <u>appropriations</u>	83,122,918	80,114,791
12	Local <u>appropriations, education district taxes, and similar support</u>		0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	22,786,738	20,698,778
14	State nonoperating grants		0
15	Local government nonoperating grants	665,468	369,429
16	<u>Gifts, including contributions from affiliated organizations</u>	3,291,181	2,968,600
17	<u>Investment income</u>	5,677,579	333,596
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	0
19	Total nonoperating revenues	115,543,884	104,485,194
27	Total operating and nonoperating revenues CV=[B19+B09]	202,456,922	185,666,319
28	12-month Student FTE from E12	8,794	8,600
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	23,022	21,589

Part B - Revenues and Other Additions

Line No.	Source of funds	Current year amount	Prior year amount
20	Other Revenues and Additions Capital appropriations	390,800	0
21	Capital grants and gifts	4,311,444	14,003,969
22	Additions to permanent endowments	1,396,998	1,607,420
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	6,099,242	15,611,389
25	Total all revenues and other additions CV=[B09+B19+B24]	208,556,164	201,277,708

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

Part C - Expenses and Other Deductions

Report Total Operating AND Nonoperating Expenses in this section

Line No.	Description	1 Total amount	2 Salaries and wages	3 Employee fringe benefits	4 Operation and maintenance of plant	5 Depreciation	6 Interest	7 All other	8 PY Total Amount	
01	Expenses and Deductions Instruction	69,529,339	44,543,111	11,823,864	4,211,101	1,945,619		7,005,644	65,932,237	
02	Research	1,863,690	725,489	162,862	259,707	119,990		595,642	1,690,749	
03	Public service	6,149,081	3,308,415	999,132	40,957	18,923		1,781,654	5,761,323	
05	Academic support	17,008,188	7,805,700	2,280,532	1,825,276	843,317		4,253,363	15,155,909	
06	Student services	9,984,540	3,542,880	1,053,788	1,944,025	898,181		2,545,666	9,800,894	
07	Institutional support	19,252,809	8,438,781	2,488,108	704,620	325,550		7,295,750	17,441,258	
08	Operation and maintenance of plant (see instructions)	0	6,409,253	2,771,740	-16,912,329			7,731,336	0	
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	10,561,456						10,561,456	10,287,024	
11	Auxiliary enterprises	55,724,342	11,463,600	3,197,573	7,753,915	3,582,476	5,503,432	24,223,346	52,387,116	
12	Hospital services							0	0	
13	Independent operations	3,887,910	369,559	111,599	172,728	79,804		3,154,220	3,444,013	
14	Other expenses and deductions CV=[C19-(C01+...+C13)]	749,086	0	0	0	0	1	0	749,085	518,328
19	Total expenses and deductions	194,710,441	86,606,788	24,889,198	0	7,813,861	5,503,432	69,897,162	182,418,851	
20	Prior year amount	182,418,851	81,644,663	23,553,940		7,778,353	5,120,933	64,320,962		
20	12-month Student FTE from E12	8,794							8,600	
21	Total expenses and deductions per student FTE CV=[C19/C20]	22,141							21,211	

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

Part D - Summary of Changes In Net Position

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions (from B25)	208,556,164	201,277,708
02	Total expenses and deductions (from C19)	194,710,441	182,418,851
03	Change in net position during year CV=(D01-D02)	13,845,723	18,858,857
04	Net position beginning of year	379,022,347	342,084,333
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	0	15,042,136
06	Net position end of year (from A18)	392,868,070	375,985,326

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

Part H - Details of Endowment Assets

Line No.	Value of Endowment Assets	<u>Market Value</u>	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	49,644,743	47,247,524
02	Value of <u>endowment assets</u> at the end of the fiscal year	54,512,650	49,644,743

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

Part J - Revenue Data for Bureau of Census

Source and type	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/independent operations	Amount		
			Auxiliary enterprises	Hospitals	Agriculture extension/experiment services
	(1)	(2)	(3)	(4)	(5)
01 Tuition and fees	60,895,535	60,895,535			
02 Sales and services	41,317,878		36,844,972		
03 Federal grants/contracts (excludes Pell Grants)	17,693,413	17,693,413			
Revenue from the state government:					
04 State appropriations, current & capital	83,122,918	83,122,918			
05 State grants and contracts	13,419,027	13,419,027			
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	4,804,499				
10 Interest earnings					
11 Dividend earnings	852,484				
12 Realized capital gains	3,452,353				

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

Part K - Expenditure Data for Bureau of Census

Category	Total for all funds and operations (includes endowment funds, but excludes component units) (1)	Amount			
		Education and general/ independent operations (2)	Auxiliary enterprises (3)	Hospitals (4)	Agriculture extension/ experiment services (5)
01 Salaries and wages	86,606,787		11,463,600		
		75,143,187			
02 Employee benefits, total	24,889,199		3,197,573		
		21,691,626			
03 Payment to state retirement funds (maybe included in line 02 above)	10,409,154				
		9,192,519	1,216,635		
04 Current expenditures other than salaries	58,824,149				
		34,600,803	24,223,346		
Capital outlay:					
05 Construction	-13,491,092				
		658,162	-14,149,254		
06 Equipment purchases	1,019,264				
		767,404	251,860		
07 Land purchases	344,840				
		344,840			
08 Interest on debt outstanding, all funds and activities	5,503,432				
09 Scholarships/fellowships	32,304,102	32,304,102			

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

Part L - Debt and Assets, page 1

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	116,932,237
02 Long-term debt issued during fiscal year	10,285,641
03 Long-term debt retired during fiscal year	13,764,445
04 Long-term debt outstanding at end of fiscal year	113,453,432
05 Short-term debt outstanding at beginning of fiscal year	
06 Short-term debt outstanding at end of fiscal year	

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

Part L - Debt and Assets, page 2

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	2,463,453
08 Total cash and security assets held at end of fiscal year in bond funds	17,062,600
09 Total cash and security assets held at end of fiscal year in all other funds	107,174,562

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

Summary**Finance Survey Summary**

IPEDS collects important information regarding your institution. All data reported in IPEDS survey components become available in the IPEDS Data Center and appear as aggregated data in various Department of Education reports. Additionally, some of the reported data appears specifically for your institution through the College Navigator website and is included in your institution's Data Feedback Report (DFR). The purpose of this summary is to provide you an opportunity to view some of the data that, when accepted through the IPEDS quality control process, will appear on the College Navigator website and/or your DFR. College Navigator is updated approximately three months after the data collection period closes and Data Feedback Reports will be available through the [Data Center](#) and sent to your institution's CEO in November 2014.

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	\$46,456,244	26%	\$5,283
Government appropriations	\$83,122,918	47%	\$9,452
Government grants and contracts	\$27,779,464	16%	\$3,159
Private gifts, grants, and contracts	\$3,826,031	2%	\$435
Investment income	\$5,677,579	3%	\$646
Other core revenues	\$8,579,133	5%	\$976
Total core revenues	\$175,441,369	100%	\$19,950
Total revenues	\$208,556,164		\$23,716

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	\$69,529,339	51%	\$7,906
Research	\$1,863,690	1%	\$212
Public service	\$6,149,081	5%	\$699
Academic support	\$17,008,188	13%	\$1,934
Institutional support	\$19,252,809	14%	\$2,189

Core Expenses

Student services	\$9,984,540	7%	\$1,135
Other core expenses	\$11,310,542	8%	\$1,286
Total core expenses	\$135,098,189	100%	\$15,363
Total expenses	\$194,710,441		\$22,141

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	8,794

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: Expenses				
Upload File	The amount of interest expenses allocated to instruction on line 01 is outside the expected range of between 550,344 and 3,852,402 compared to the total interest expenditures reported across all functional expense categories. Please correct your data or contact the IPEDS Help Desk for assistance. (Error #5178)	Fatal	Yes	
Reason:	Overridden by administrator. UNC does not typically have a large portion of its interest expense allocated to instruction due to the fact that most instruction is provided from facilities constructed and maintained through direct state appropriation. Any debt and subsequent interest related to the maintenance and construction of these facilities is incurred at the state wide level in North Carolina and is not recorded in an individual university's audited financial statement. ALB			
Screen: Net Position				
Upload File	The reported value of this amount at the beginning of the current year is expected to be equal to the value of this amount at the end of the prior year. Please correct your data or explain. (Error #5303)	Explanation	Yes	
Reason:	Financial Statement restatement issued of beginning net asset balance related to the need to blending WCU's R&D corporation into the financial statements.			