

Finance 2023-24

Institution: Western Carolina University (200004)

User ID: P2000041

Overview

Overview

The purpose of the IPEDS Finance component is to collect basic financial information from items associated with the institution's General Purpose Financial Statements.

Data Reporting Reminder:

- Report data to accurately reflect the time period corresponding with the IPEDS survey component, even if such reporting is seemingly inconsistent with prior-year reporting.

Changes in reporting

The following changes were implemented for the 2023-24 data collection period:

- Rephrased "remedial education" terminology in survey materials to "developmental education," including Glossary terms
- Rephrased "room and board" terminology in survey materials to "food and housing," including Glossary terms
- Removed reference to "teaching faculty" from the instructions for the Instruction expense category
- Revised instructions for the Academic support expense category for consistency with the definition of the Academic support expense
- Added a note to the instructions that the Spending distribution for current use amount is treated as negative value

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)

Reporting Reminder:

- 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, 2023.)

| | | |
|---------------------------------|---------------------------------------|---|
| Beginning: month/year (MMYYYY) | Month: <input type="text" value="7"/> | Year: <input type="text" value="2022"/> |
| And ending: month/year (MMYYYY) | Month: <input type="text" value="6"/> | Year: <input type="text" value="2023"/> |

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
- i** 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

Does your institution participate in intercollegiate athletics?

- No
- Yes - answer part a and b below

a) Are the intercollegiate athletics expenses accounted for as? [check all that apply]

- Auxiliary enterprises
- Student services
- Other (specify in box below)

b) Does your institution have intercollegiate athletics revenue?

- No
- Yes - select category(s) where these revenues are included [check all that apply]

- Sales and services of educational activities
- Sales and services of auxiliary enterprises
- 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 defined benefit pension liabilities, expenses, and/or deferrals in its General Purpose Financial Statements?

- No
- i** Yes

7. Postemployment Benefits Other than Pension (OPEB)


Does your institution include postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals in its General Purpose Financial Statements?

- No
- Yes

 You may use the box below to provide additional context for the data you have reported above. Context notes will be posted on the College Navigator website. Therefore, you should write all context notes using proper grammar (e.g., complete sentences with punctuation) and common language that can be easily understood by students and parents (e.g., spell out acronyms).


Part A - Statement of Net Position Page 1

| Most recent fiscal year ending before October 2023 | | | |
|--|---|---|-------------------|
| 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 <u>current assets</u> | 210,449,526 | 193,325,337 |
| 31 | Depreciable <u>capital assets</u> , net of depreciation | 671,702,944 | 562,604,826 |
| 04 | Other noncurrent assets CV=[A05-A31] | 165,802,727 | 288,799,728 |
| 05 | Total <u>noncurrent assets</u> | 837,505,671 | 851,404,554 |
| 06 | Total assets CV=(A01+A05) | 1,047,955,197 | 1,044,729,891 |
| 19 | <u>Deferred outflows of resources</u> | 62,631,223 | 55,819,337 |
| Liabilities | | | |
| 07 | <u>Long-term debt, current portion</u> | 9,802,119 | 10,911,795 |
| 08 | Other current liabilities CV=(A09-A07) | 15,993,242 | 24,021,937 |
| 09 | Total <u>current liabilities</u> | 25,795,361 | 34,933,732 |
| 10 | <u>Long-term debt</u> | 246,341,474 | 255,916,466 |
| 11 | Other noncurrent liabilities CV=(A12-A10) | 192,084,282 | 202,887,100 |
| 12 | Total <u>noncurrent liabilities</u> | 438,425,756 | 458,803,566 |
| 13 | Total liabilities CV=(A09+A12) | 464,221,117 | 493,737,298 |
| 20 | <u>Deferred inflows of resources</u> | 91,508,593 | 95,319,622 |
| Net Position | | | |
| 14 | <u>Invested in capital assets, net of related debt</u> | 419,242,135 | 404,520,958 |
| 15 | <u>Restricted-expendable</u> | 90,733,740 | 103,651,567 |
| 16 | <u>Restricted-nonexpendable</u> | 59,921,812 | 56,915,004 |
| 17 | <u>Unrestricted</u> CV=[A18-(A14+A15+A16)] | <input checked="" type="checkbox"/> -15,040,977 | -53,595,221 |
| 18 | Net position CV=[(A06+A19)-(A13+A20)] | 554,856,710 | 511,492,308 |

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Part A - Statement of Net Position Page 2

| Most recent fiscal year ending before October 2023 | | | |
|--|---|--------------------|---------------------------|
| Line No. | Description | Ending balance | Prior year Ending balance |
| Capital Assets | | | |
| 21 | <u>Land and land improvements</u> | 14,627,041 | 14,710,111 |
| 22 | <u>Infrastructure</u> | 97,970,045 | 86,222,300 |
| 23 | <u>Buildings</u> | 685,875,862 | 579,435,202 |
| 32 | Equipment, including art and <u>library collections</u> | 47,936,107 | 44,886,139 |
| 27 | <u>Construction in progress</u> | 7,619,498 | 110,850,553 |
| | Total for Plant, Property and Equipment CV = (A21+ .. A27) | 854,028,553 | 836,104,305 |
| 28 | <u>Accumulated depreciation</u> | 167,148,802 | 156,301,700 |
| 33 | Intangible assets, net of accumulated amortization | 8,572,665 | 9,776,729 |
| 34 | Other capital assets | | 0 |

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Part D - Summary of Changes In Net Position

| Most recent fiscal year ending before October 2023 | | | |
|--|---|---------------------|-------------------|
| 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 | 314,771,068 | 318,865,701 |
| 02 | Total expenses and deductions for this institution AND all of its child institutions | 268,740,231 | 266,732,734 |
| 03 | Change in net position during year CV=(D01-D02) | 46,030,837 | 52,132,967 |
| 04 | <u>Net position</u> beginning of year for this institution AND all of its child institutions | 511,492,308 | 459,359,341 |
| 05 | <u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)] | -2,666,435 | 0 |
| 06 | Net position end of year for this institution AND all of its child institutions (from A18) | 554,856,710 | 511,492,308 |

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Part E-1 - Scholarships and Fellowships

| Most recent fiscal year ending before October 2023 | | | |
|---|---|---------------------|-------------------|
| Do not report Federal Direct Student Loans (FDSL) anywhere in this section. | | | |
| Line No. | Scholarships and Fellowships | Current year amount | Prior year amount |
| 01 | <u>Pell grants</u> (federal) | 16,989,777 | 16,510,421 |
| 02 | <u>Other federal grants</u> (Do NOT include FDSL amounts) | 8,476,170 | 16,092,909 |
| 03 | <u>Grants by state government</u> | 12,001,025 | 11,967,927 |
| 04 | <u>Grants by local government</u> | | 0 |
| 05 | <u>Institutional grants from restricted resources</u> | 3,454,764 | 2,611,696 |
| 06 | <u>Institutional grants from unrestricted resources</u> CV=[E07-(E01+...+E05)] | 4,405,255 | 4,151,112 |
| 07 | Total revenue that funds scholarships and fellowships | 45,326,991 | 51,334,065 |
| Discounts and Allowances | | | |
| 08 | <u>Discounts and allowances</u> applied to <u>tuition and fees</u> | 14,234,011 | 13,586,905 |
| 09 | <u>Discounts and allowances</u> applied to sales and services of <u>auxiliary enterprises</u> | 11,444,185 | 8,903,833 |
| 10 | Total discounts and allowances CV=(E08+E09) | 25,678,196 | 22,490,738 |
| 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. | 19,648,795 | 28,843,327 |

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Part E-2 - Sources of Discounts and Allowances

| Most recent fiscal year ending before October 2023 | | | | | | | |
|--|---|---|-------------------|---|-------------------|----------------------------|-------------------|
| Line No. | Source of Discounts and Allowances | Amount of Source Applied to: | | | | | |
| | | Tuition and fees discounts allowances | | Auxiliary enterprises discounts allowances | | Total discounts allowances | |
| | | Current year amount | Prior year amount | Current year amount | Prior year amount | Current year amount | Prior year amount |
| 12 | Pell grants (federal) | 5,335,291 | 4,369,915 | 4,289,589 | 2,863,713 | 9,624,880 | 7,233,628 |
| 13 | Other federal grants (Do NOT include FDSL amounts) | 2,661,767 | 4,259,410 | 2,140,068 | 2,791,296 | 4,801,835 | 7,050,706 |
| 14 | Grants by state government | 3,768,676 | 3,167,625 | 3,030,026 | 2,075,823 | 6,798,702 | 5,243,448 |
| 15 | Grants by local government | | 0 | | 0 | 0 | 0 |
| 16 | Endowments and gifts | <input checked="" type="checkbox"/> 1,084,898 | 691,254 | <input checked="" type="checkbox"/> 872,261 | 452,996 | 1,957,159 | 1,144,250 |
| 17 | Other institutional sources CV=[E18-(E12+E13+ ... +E16)] | 1,383,379 | 1,098,701 | 1,112,241 | 720,005 | 2,495,620 | 1,818,706 |
| 18 | Total (from Part E1 line 8, 9 and 10) | 14,234,011 | 13,586,905 | 11,444,185 | 8,903,833 | 25,678,196 | 22,490,738 |

Part B - Revenues and Other Additions, Page 1


| Most recent fiscal year ending before October 2023 | | | |
|--|--|---------------------|-------------------|
| Line No. | Source of Funds | Current year amount | Prior year amount |
| <u>Operating Revenues</u> | | | |
| 01 | <u>Tuition and fees, after deducting discounts & allowances</u> | 42,694,550 | 41,713,211 |
| Grants and contracts - operating | | | |
| 02 | Federal operating grants and contracts | 6,282,130 | 4,992,899 |
| 03 | State operating grants and contracts | 1,806,182 | 1,233,034 |
| 04 | Local government/private operating grants and contracts | 1,035,161 | 990,967 |
| 04a | Local government operating grants and contracts | | 0 |
| 04b | Private operating grants and contracts | 1,035,161 | 990,967 |
| 05 | Sales and services of <u>auxiliary enterprises</u> , after deducting <u>discounts and allowances</u> | 42,152,851 | 35,544,484 |
| 06 | <u>Sales and services of hospitals</u> , after deducting <u>patient contractual allowances</u> | | 0 |
| 26 | <u>Sales and services of educational activities</u> | 56,725 | 128,638 |
| 07 | <u>Independent operations</u> | 6,610,198 | 4,720,602 |
| 08 | Other sources - operating CV=[B09-(B01++B07)] | 4,492,787 | 3,098,373 |
| 09 | Total operating revenues | 105,130,584 | 92,422,208 |

Part B - Revenues and Other Additions, Page 2

| Most recent fiscal year ending before October 2023 | | | |
|--|--|---------------------|-------------------|
| Line No. | Source of funds | Current year amount | Prior year amount |
| <u>Nonoperating Revenues</u> | | | |
| 10 | Federal <u>appropriations</u> | | 0 |
| 11 | State <u>appropriations</u> | 154,814,713 | 148,483,499 |
| 12 | <u>Local appropriations, education district taxes, and similar support</u> | | 0 |
| Grants-nonoperating | | | |
| 13 | Federal nonoperating grants Do NOT include Federal Direct Student Loans | 27,027,734 | 41,111,525 |
| 14 | State nonoperating grants | 5,141,753 | 9,536,473 |
| 15 | Local government nonoperating grants | | 0 |
| 16 | <u>Gifts, including contributions from affiliated organizations</u> | 7,447,800 | 7,309,973 |
| 17 | <u>Investment income</u> | 3,813,909 | 5,879,835 |
| 18 | Other nonoperating revenues CV=[B19-(B10+...+B17)] | 0 | 367,833 |
| 19 | Total nonoperating revenues | 198,245,909 | 212,689,138 |
| 27 | Total operating and nonoperating revenues CV=[B19+B09] | 303,376,493 | 305,111,346 |
| 28 | <u>12-month Student FTE from E12</u> | 10,433 | 10,560 |
| 29 | Total operating and nonoperating revenues per student FTE CV=[B27/B28] | 29,079 | 28,893 |

Part B - Revenues and Other Additions, Page 3

| Most recent fiscal year ending before October 2023 | | | |
|--|---|---------------------|-------------------|
| Line No. | Source of funds | Current year amount | Prior year amount |
| Other Revenues and Additions | | | |
| 20 | <u>Capital appropriations</u> | 4,970,157 | 0 |
| 21 | <u>Capital grants and gifts</u> | 3,184,800 | 11,334,316 |
| 22 | <u>Additions to permanent endowments</u> | 3,239,618 | 2,420,039 |
| 23 | Other revenues and additions CV=[B24-(B20+...+B22)] | 0 | 0 |
| 24 | Total other revenues and additions CV=[B25-(B9+B19)] | 11,394,575 | 13,754,355 |
| 25 | Total all revenues and other additions | 314,771,068 | 318,865,701 |


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Part C-1 - Expenses and Other Deductions by Functional Classification

| Most recent fiscal year ending before October 2023 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 | <u>Instruction</u> | 88,291,475 | 85,634,563 | 60,989,932 | 58,592,298 |
| 02 | <u>Research</u> | 2,967,078 | 2,524,807 | 1,076,509 | 1,037,934 |
| 03 | <u>Public service</u> | <input checked="" type="checkbox"/> 4,001,561 | 9,346,743 | 2,414,489 | 5,538,126 |
| 05 | <u>Academic support</u> | 23,204,440 | 23,160,416 | 10,759,842 | 9,481,628 |
| 06 | <u>Student services</u> | 15,607,743 | 12,089,157 | 4,970,297 | 4,521,062 |
| 07 | <u>Institutional support</u> | 33,420,890 | 33,175,255 | 16,962,330 | 15,830,677 |
| 10 | <u>Scholarships and fellowships expenses,</u> net of <u>discounts and allowances</u> (from Part E-1, line 11) | 19,648,795 | 28,843,327 | | |
| 11 | <u>Auxiliary enterprises</u> | 77,705,332 | 60,469,993 | 12,822,613 | 11,838,092 |
| 12 | <u>Hospital services</u> | | 0 | | 0 |
| 13 | <u>Independent operations</u> | 7,386,032 | 5,659,688 | 687,846 | 639,247 |
| 14 | Other Functional Expenses and deductions CV=[C19-(C01+...+C13)] | <input checked="" type="checkbox"/> -3,493,115 | 5,828,785 | 0 | 0 |
| 19 | Total expenses and deductions | 268,740,231 | 266,732,734 | 110,683,858 | 107,479,064 |


Part C-2 - Expenses and Other Deductions by Natural Classification

| Most recent fiscal year ending before October 2023 | | | |
|--|---|---------------|-------------------|
| Line No. | Expense: Natural Classifications | Total Amount | Prior year amount |
| 19-2 | Salaries and Wages(from Part C-1,Column 2 line 19) | 110,683,858 | 107,479,064 |
| 19-3 | Benefits | 17,458,286 | 18,485,336 |
| 19-4 | Operation and Maintenance of Plant (as a natural expense) | 31,774,873 | 23,806,248 |
| 19-5 | Depreciation | 14,214,301 | 11,129,272 |
| 19-6 | Interest | 8,907,370 | 8,898,095 |
| 19-7 | Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)] | 85,701,543 | 96,934,719 |
| 19-1 | Total Expenses and Deductions (from Part C-1, Line 19) | 268,740,231 | 266,732,734 |
| 20-1 | 12-month Student FTE (from E12 survey) | 10,433 | 10,560 |
| 21-1 | Total expenses and deductions per student FTE CV=[C19-1/C20-1] | 25,759 | 25,259 |

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Part M-1 - Pension Information

| Most recent fiscal year ending before October 2023 | | | | |
|--|--------------------------------------|-------------------------------------|---|-------------------|
| Line No. | Description | | Current year amount | Prior Year amount |
| 01 | Pension expense | <input checked="" type="checkbox"/> | <input type="text" value="10,621,690"/> | 4,821,091 |
| 02 | Net Pension liability | <input checked="" type="checkbox"/> | <input type="text" value="48,192,939"/> | 15,452,945 |
| 03 | Deferred inflows related to pension | <input checked="" type="checkbox"/> | <input type="text" value="824,767"/> | 19,497,345 |
| 04 | Deferred outflows related to pension | <input checked="" type="checkbox"/> | <input type="text" value="30,945,117"/> | 17,733,886 |

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Part M-2 - Postemployment Benefits Other than Pension (OPEB) Information

| Most recent fiscal year ending before October 2023 | | | |
|--|-----------------------------------|--|-------------------|
| Line No. | Description | Current year amount | Prior Year amount |
| 05 | OPEB expense | <input checked="" type="checkbox"/> <input type="text" value="-15,339,718"/> | -5,871,034 |
| 06 | Net OPEB liability | <input checked="" type="checkbox"/> <input type="text" value="131,286,551"/> | 175,928,217 |
| 07 | Deferred inflows related to OPEB | <input type="text" value="64,019,638"/> | 50,732,831 |
| 08 | Deferred outflows related to OPEB | <input type="text" value="27,992,608"/> | 34,069,611 |

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Part H - Details of Endowment Net Assets

| Most recent fiscal year ending before October 2023 | | | |
|--|---|--------------|--------------------|
| Include not only endowment net assets held by the institution, but any assets held by private foundations affiliated with the institution. | | | |
| Line No. | Value of Endowment Net Assets | Market Value | Prior Year Amounts |
| 01 | Value of endowment net assets at the beginning of the fiscal year | 130,094,486 | 124,318,482 |
| 02 | Value of endowment net assets at the end of the fiscal year | 125,841,612 | 130,094,486 |
| 03 | Change in value of endowment net assets CV=[H02-H01] | -4,252,874 | 5,776,004 |
| 03a | New gifts and additions | 3,239,618 | 2,420,039 |
| 03b | Endowment net investment return | 3,376,489 | 5,422,053 |
| 03c | Spending distribution for current use | -4,623,992 | -4,375,972 |
| 03d | Other CV=[H03-(H03a+H03b+H03c)] | -6,244,989 | 2,309,884 |

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Part N - Financial Health

| Most recent fiscal year ending before October 2023 | | | |
|--|---|---------------------|-------------------|
| Line No. | Description <i>(If your institution is a parent institution then the amounts reported should include ALL of your child institutions. Include amounts for the institution's GASB and FASB component units.)</i> | Current year amount | Prior year amount |
| 01 | Operating income (Loss) + net nonoperating revenues (expenses) | 34,636,262 | 38,378,612 |
| 02 | Operating revenues + nonoperating revenues | 303,376,493 | 305,550,424 |
| 03 | Change in net position | 46,030,837 | 52,132,967 |
| 04 | Net position | 554,856,710 | 511,492,308 |
| 05 | Expendable net assets | 90,733,740 | 103,651,567 |
| 06 | Plant-related debt | 247,597,170 | 258,271,279 |
| 07 | Total expenses | 268,740,231 | 266,732,734 |

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Part J - Revenue Data for the Census Bureau

| Most recent fiscal year ending before October 2023 | | | | | | |
|--|--|---|--|--------------------------|----------------------|---|
| 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 | 56,928,561 | 56,928,561 | | | |
| 02 | Sales and services | 60,263,959 | <input type="text" value="6,666,923"/> | 53,597,036 | | <input type="text"/> |
| 03 | Federal grants/contracts (excludes Pell Grants) | 24,555,417 | <input type="text" value="24,555,417"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Revenue from the state government: | | | | | | |
| 04 | State appropriations, current & capital | 148,483,499 | <input type="text" value="148,483,499"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| 05 | State grants and contracts | 4,868,448 | <input type="text" value="4,868,448"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Revenue from local governments: | | | | | | |
| 06 | Local appropriation, current & capital | 0 | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| 07 | Local government grants/contracts | 85,438 | <input type="text" value="85,438"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| 08 | Receipts from property and non-property taxes | <input type="text"/> | | | | |
| 09 | Gifts and private grants, NOT including capital grants | <input type="text" value="7,597,220"/> | | | | |
| 10 | Interest earnings | <input type="text" value="3,768,913"/> | | | | |
| 11 | <u>Dividend earnings</u> | <input type="text" value="3,638"/> | | | | |
| 12 | <u>Realized capital gains</u> | <input type="text" value="2,361,466"/> | | | | |

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Part K - Expenditure Data for the Census Bureau

| Most recent fiscal year ending before October 2023 | | | | | | |
|--|--|---|--|-----------------------|-----------|---|
| 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 | 42,479,398 | 37,229,951 | 5,249,447 | | |
| 03 | Payment to state retirement funds (may be included in line 02 above) | 19,801,138 | 17,517,060 | 2,284,078 | | |
| 04 | Current expenditures including salaries | 206,931,454 | 155,078,131 | 51,853,323 | | |
| Capital outlays | | | | | | |
| 05 | Construction | 961,149 | 747,147 | 214,002 | | |
| 06 | Equipment purchases | 8,576,842 | 5,814,287 | 2,762,555 | | |
| 07 | Land purchases | 0 | | | | |
| 08 | Interest on debt outstanding, all funds and activities | 8,907,370 | | | | |

 You may use the box below to provide additional context for the data you have reported above. Context notes will be posted on the College Navigator website. Therefore, you should write all context notes using proper grammar (e.g., complete sentences with punctuation) and common language that can be easily understood by students and parents (e.g., spell out acronyms).


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

| Most recent fiscal year ending before October 2023 | | |
|--|---|-------------|
| Debt | | |
| | Category | Amount |
| 01 | Long-term debt outstanding at beginning of fiscal year | 258,271,279 |
| 02 | Long-term debt issued during fiscal year | 5,745,289 |
| 03 | Long-term debt retired during fiscal year | 16,419,398 |
| 04 | Long-term debt outstanding at end of fiscal year | 247,597,170 |
| 05 | Short-term debt outstanding at beginning of fiscal year | |
| 06 | Short-term debt outstanding at end of fiscal year | |

 You may use the box below to provide additional context for the data you have reported above. Context notes will be posted on the College Navigator website. Therefore, you should write all context notes using proper grammar (e.g., complete sentences with punctuation) and common language that can be easily understood by students and parents (e.g., spell out acronyms).

Part L - Debt and Assets for Census Bureau, page 2

| Most recent fiscal year ending before October 2023 | | |
|--|--|-------------|
| Assets | | |
| | Category | Amount |
| 07 | Total cash and security assets held at end of fiscal year in sinking or debt service funds | 9,946,544 |
| 08 | Total cash and security assets held at end of fiscal year in bond funds | 19,557,856 |
| 09 | Total cash and security assets held at end of fiscal year in all other funds | 173,801,351 |

 You may use the box below to provide additional context for the data you have reported above. Context notes will be posted on the College Navigator website. Therefore, you should write all context notes using proper grammar (e.g., complete sentences with punctuation) and common language that can be easily understood by students and parents (e.g., spell out acronyms).

Prepared by

Prepared by

Reporting Reminders:

- 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"/> |
| <input type="radio"/> | Finance Contact | <input type="radio"/> |
| | | <input type="radio"/> |
| | | SFA Contact |
| | | Academic Library Contact |
| | | <input checked="" type="radio"/> |
| | | HR Contact |
| | | Other |
| Name: | <input type="text" value="Megan Wallace"/> | |
| Email: | <input type="text" value="mewallace@northcarolina.edu"/> | |

| |
|--|
| How many staff from your institution only were involved in the data collection and reporting process of this survey component? |
| <input type="text"/> 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? <i>Exclude the hours spent collecting data for state and other reporting purposes.</i> | | | | |
|---|----------------------------|---|----------------------------|----------------------------|
| Staff member | Collecting Data Needed | Revising Data to Match IPEDS Requirements | Entering Data | Revising and Locking Data |
| Your office | <input type="text"/> hours | <input type="text"/> hours | <input type="text"/> hours | <input type="text"/> hours |
| Other offices | <input type="text"/> hours | <input type="text"/> hours | <input type="text"/> hours | <input type="text"/> hours |

Summary

Finance Component Summary

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 institution's Data Feedback Report (DFR). In addition, all data reported in IPEDS survey components become publicly available through the [IPEDS Use the Data](#) and appear as aggregated statistics in various Department of Education reports. [College Navigator](#) is updated approximately three months after the data collection period closes and DFRs will be available through the [IPEDS Use the Data](#) and sent to your institution's CEO at the end of 2024.

Please review your data for accuracy. If you have questions about the data displayed below or 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 | 42,694,550 | 16 | 4,092 |
| State appropriations | 154,814,713 | 58 | 14,839 |
| Local appropriations | 0 | 0 | 0 |
| Government grants and contracts | 40,257,799 | 15 | 3,859 |
| Private gifts, grants, and contracts | 8,482,961 | 3 | 813 |
| Investment income | 3,813,909 | 1 | 366 |
| Other core revenues | 15,944,087 | 6 | 1,528 |
| Total core revenues | 266,008,019 | 100 | 25,497 |
| Total revenues | 314,771,068 | N/A | 30,171 |

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 Expense | | | |
|-----------------------|--------------------|------------------------------------|----------------------------------|
| Expense function | Reported values | Percent of total core expenses (%) | Core expenses per FTE enrollment |
| Instruction | 88,291,475 | 48 | 8,463 |
| Research | 2,967,078 | 2 | 284 |
| Public service | 4,001,561 | 2 | 384 |
| Academic support | 23,204,440 | 13 | 2,224 |
| Institutional support | 33,420,890 | 18 | 3,203 |
| Student services | 15,607,743 | 8 | 1,496 |
| Other core expenses | 16,155,680 | 9 | 1,549 |
| Total core expenses | 183,648,867 | 100 | 17,603 |
| Total expenses | 268,740,231 | N/A | 25,759 |

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 |
|-----------------------|------------------|
| FTE enrollment | 10,433 |

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.

Edit Report

Finance

| Source | Description | Severity | Resolved | Options |
|--|--|-------------|----------|---------|
| Screen: Statement of net position (1) | | | | |
| 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. | | | |
| Screen: Sources of Discounts and Allowances | | | | |
| Upload File | The amount reported is outside the expected range of between 345,627 and 1,036,881 when compared with the prior year value. Please correct your data or explain. (Error #5301) | Explanation | Yes | |
| Reason | Endowments (and the associated discounts and allowances) increased in the current fiscal year. | | | |
| Upload File | The amount reported is outside the expected range of between 226,498 and 679,494 when compared with the prior year value. Please correct your data or explain. (Error #5301) | Explanation | Yes | |
| Reason | Endowments (and the associated discounts and allowances) increased in the current fiscal year. | | | |
| Screen: Expenses Part 1 | | | | |
| Perform Edits | This field cannot have a negative value. This occurs when the total amount reported is less than the sum of the detail amounts. Please correct your data. (Error #5146) | Fatal | Yes | |
| Reason | Overridden by administrator. Due to negative OPEB expense for the FY. ST | | | |
| Related Screens | Expenses Part 1 | | | |
| Upload File | The amount reported is outside the expected range of between 4,673,372 and 14,020,114 when compared with the prior year value. Please correct your data or explain. (Error #5301) | Explanation | Yes | |
| Reason | Public Service decreased due to significant decreases in salaries & benefits and supplies & services within the function. | | | |
| Screen: Pension Information | | | | |
| Upload File | The amount reported is outside the expected range of between 3,133,710 and 6,508,472 when compared with the prior year value. Please correct your data or explain. (Error #5301) | Explanation | Yes | |
| Reason | Pension expense can vary significantly from year to year depending on differences between expectations and actual amounts and other factors and how those adjustments are recognized over time. The institution obtains these allocations from schedules audited by the NC Office of the State Auditor. | | | |
| Upload File | The amount reported is outside the expected range of between 10,044,415 and 20,861,475 when compared with the prior year value. Please correct your data or explain. (Error #5301) | Explanation | Yes | |
| Reason | The Net Pension Liability can vary significantly from year to year because it is calculated by actuaries based on assumptions regarding investment returns, retiree longevity, future cost-of-living adjustments, projected salary changes, projected eligibility changes, etc. The institution obtains these allocations from schedules audited by the NC Office of the State Auditor. | | | |
| Upload File | The amount reported is outside the expected range of between 12,673,275 and 26,321,415 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. The institution obtains these allocations from schedules audited by the NC Office of the State Auditor. | | | |
| Upload File | The amount reported is outside the expected range of between 11,527,026 and 23,940,746 when compared with the prior year value. Please correct your data or explain. (Error #5301) | Explanation | Yes | |
| Reason | Deferred Outflows 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. The institution obtains these allocations from schedules audited by the NC Office of the State Auditor. | | | |
| Screen: OPEB Information | | | | |
| Upload File | The amount reported is outside the expected range of between -7,925,895 and -3,816,172 when compared with the prior year value. Please correct your data or explain. (Error #5301) | Explanation | Yes | |
| Reason | OPEB expense can vary significantly from year to year depending on differences between expectations and actual amounts and other factors and how those adjustments are recognized over time. The institution obtains these allocations from schedules audited by the NC Office of the State Auditor. | | | |
| Perform Edits | The amount reported for Net OPEB liability (Part M-2 - line 06) is not expected to be greater than the amount of Net Pension liability (Part M-1 - line 02). Please explain or contact the IPEDS Help Desk for assistance. | Explanation | Yes | |

| | | | | |
|--------|---|--|--|--|
| | (Error #5820) | | | |
| 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. | | | |