

Note: Institution did NOT submit revisions through the Prior Year Data Revision System for selected collection year and survey.

Finance 2018-19

Institution: Concord University (237330)

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.

Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2018 - June 30, 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
Assets			
01	Total <u>current assets</u>	9,270,884	10,247,065
31	Depreciable <u>capital assets</u> , net of depreciation	61,393,230	6,253,284
04	Other noncurrent assets CV=[A05-A31]	4,290,528	61,095,468
05	Total <u>noncurrent assets</u>	65,683,758	67,348,752
06	Total assets CV=(A01+A05)	74,954,642	77,595,817
19	Deferred outflows of resources	749,087	648,116
Liabilities			
07	<u>Long-term debt, current portion</u>	806,554	777,444
08	Other current liabilities CV=(A09-A07)	4,649,707	5,695,771
09	Total <u>current liabilities</u>	5,456,261	6,473,215
10	<u>Long-term debt</u>	17,198,949	18,056,602
11	Other noncurrent liabilities CV=(A12-A10)	8,151,667	9,297,497
12	Total <u>noncurrent liabilities</u>	25,350,616	27,354,099
13	Total liabilities CV=(A09+A12)	30,806,877	33,827,314
20	Deferred inflows of resources	2,389,588	1,974,990
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	43,387,726	43,767,413
15	<u>Restricted-expendable</u>	1,957,890	1,766,648
16	<u>Restricted-nonexpendable</u>	2,424,736	2,424,736
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	-5,263,088	-5,517,168
18	Net position CV=[(A06+A19)-(A13+A20)]	42,507,264	42,441,629

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

Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Description	Ending balance	Prior year Ending balance
<u>Capital Assets</u>			
21	<u>Land and land improvements</u>	4,279,521	42,406,662
22	<u>Infrastructure</u>		0
23	<u>Buildings</u>	92,920,517	92,728,386
32	Equipment, including art and <u>library collections</u>	10,839,114	10,373,379
27	<u>Construction in progress</u>	816,404	5,883
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	108,855,556	145,514,310
28	<u>Accumulated depreciation</u>	47,462,326	45,100,320
33	Intangible assets, net of accumulated amortization		0
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

Fiscal Year: July 1, 2018 - June 30, 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 AND all of its child institutions	37,802,270	38,226,675
02	Total expenses and deductions for this institution AND all of its child institutions	37,736,635	38,112,216
03	Change in net position during year CV=(D01-D02)	65,635	114,459
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	42,441,629	42,351,333
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	0	-24,163
06	Net position end of year for this institution AND all of its child institutions (from A18)	42,507,264	42,441,629

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

Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2018 - June 30, 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	<u>Pell grants</u> (federal)	4,118,482	4,613,191
02	<u>Other federal grants</u> (Do NOT include FDSL amounts)	480,958	487,306
03	<u>Grants by state government</u>	4,856,659	3,123,515
04	<u>Grants by local government</u>		0
05	<u>Institutional grants from restricted resources</u>	1,162,140	940,498
06	<u>Institutional grants from unrestricted resources</u> CV=[E07-(E01+...+E05)]	2,432,071	3,973,383
07	Total revenue that funds scholarships and fellowships	13,050,310	13,137,893
<u>Discounts and Allowances</u>			
08	<u>Discounts and allowances</u> applied to <u>tuition and fees</u>	10,047,338	10,035,161
09	<u>Discounts and allowances</u> applied to sales and services of <u>auxiliary enterprises</u>		0
10	Total discounts and allowances CV=(E08+E09)	10,047,338	10,035,161
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.	3,002,972	3,102,732

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

Part B - Revenues by Source (1)

Fiscal Year: July 1, 2018 - June 30, 2019

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>	6,856,496	7,193,541
	Grants and contracts - operating		
02	Federal operating grants and contracts	2,477,163	2,193,225
03	State operating grants and contracts	4,856,659	4,704,447
04	Local government/private operating grants and contracts	1,162,140	940,498
	04a Local government operating grants and contracts		940,498
	04b Private operating grants and contracts	1,162,140	0
05	Sales and services of <u>auxiliary enterprises</u> , after deducting <u>discounts and allowances</u>	8,047,176	8,147,482
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>	1,985	6,590
07	<u>Independent operations</u>		0
08	Other sources - operating CV=[B09-(B01++B07)]	936,095	1,190,380
09	Total operating revenues	24,337,714	24,376,163

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Source of funds	Current year amount	Prior year amount
<u>Nonoperating Revenues</u>			
10	Federal appropriations		0
11	State appropriations	8,552,843	8,278,077
12	Local appropriations, education district taxes, and similar support		0
Grants-nonoperating			
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	4,118,482	4,613,191
14	State nonoperating grants		0
15	Local government nonoperating grants		0
16	<u>Gifts</u> , including <u>contributions from affiliated organizations</u>	468,102	589,548
17	<u>Investment income</u>	294,009	339,696
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	26,120	0
19	Total nonoperating revenues	13,459,556	13,820,512
27	Total operating and nonoperating revenues CV=[B19+B09]	37,797,270	38,196,675
28	12-month Student FTE from E12	1,965	2,134
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	19,235	17,899

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	<u>Capital appropriations</u>	<input type="text"/>	0
21	<u>Capital grants and gifts</u>	<input type="text" value="5,000"/>	30,000
22	<u>Additions to permanent endowments</u>	<input type="text"/>	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	5,000	30,000
25	Total all revenues and other additions	<input type="text" value="37,802,270"/>	38,226,675

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

Part C-1 - Expenses by Functional Classification

Fiscal Year: July 1, 2018 - June 30, 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	<u>Instruction</u>	11,048,619	10,298,786	7,706,299	6,729,719
02	<u>Research</u>	205,185	145,400	21,531	40,617
03	<u>Public service</u>	2,061,825	2,150,643	636,520	593,828
05	<u>Academic support</u>	1,601,504	1,653,315	834,934	975,200
06	<u>Student services</u>	2,672,972	2,611,096	1,306,580	1,558,872
07	<u>Institutional support</u>	5,307,759	4,721,408	2,419,318	2,440,166
10	<u>Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)</u>	3,002,972	3,102,732		
11	<u>Auxiliary enterprises</u>	8,476,979	7,923,616	2,433,601	2,693,105
12	<u>Hospital services</u>		0		0
13	<u>Independent operations</u>		0		0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	3,358,820	5,505,220	453,215	462,909
19	Total expenses and deductions	37,736,635	38,112,216	15,811,998	15,494,416

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1, Column 2 line 19)	15,811,998	15,494,416
19-3	Benefits	3,799,442	4,460,330
19-4	Operation and Maintenance of Plant (as a natural expense)	2,027,790	2,133,791
19-5	Depreciation	2,565,405	2,616,727
19-6	Interest	735,821	603,732
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	12,796,179	12,803,220
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	37,736,635	38,112,216
20-1	12-month Student FTE (from E12 survey)	1,965	2,134
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	19,204	17,860

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

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	<input type="text" value="7,250"/>	5,223
02	Net Pension liability	<input type="text" value="492,879"/>	906,619
03	Deferred inflows related to pension	<input type="text" value="623,782"/>	429,487
04	Deferred outflows related to pension	<input type="text" value="175,147"/>	216,581
05	OPEB expense	<input type="text" value="121,688"/>	
06	Net OPEB liability	<input type="text" value="5,625,573"/>	
07	Deferred inflows related to OPEB	<input type="text" value="1,434,200"/>	
08	Deferred outflows related to OPEB	<input type="text" value="573,940"/>	

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

Part H - Details of Endowment Assets

Fiscal Year: July 1, 2018 - June 30, 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 <u>endowment assets</u> at the beginning of the fiscal year	25,307,929	24,499,857
02	Value of <u>endowment assets</u> at the end of the fiscal year	36,495,715	25,307,929

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 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.

Core Revenues			
Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$6,856,496	23%	\$3,489
State appropriations	\$8,552,843	29%	\$4,353
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$11,452,304	38%	\$5,828
Private gifts, grants, and contracts	\$1,630,242	5%	\$830
Investment income	\$294,009	1%	\$150
Other core revenues	\$969,200	3%	\$493
Total core revenues	\$29,755,094	100%	\$15,143
<hr/>			
Total revenues	\$37,802,270		\$19,238

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	\$11,048,619	38%	\$5,623
Research	\$205,185	1%	\$104
Public service	\$2,061,825	7%	\$1,049
Academic support	\$1,601,504	5%	\$815
Institutional support	\$5,307,759	18%	\$2,701
Student services	\$2,672,972	9%	\$1,360
Other core expenses	\$6,361,792	22%	\$3,238
Total core expenses	\$29,259,656	100%	\$14,890
<hr/>			
Total expenses	\$37,736,635		\$19,204

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	1,965

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.