

Note: Revisions made through the Prior Year Data Revision System are not available for the selected collection year.

Finance 2019-20

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.

[Back to top](#)

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, 2020.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2019"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2020"/>

2. Audit Opinion

Did your institution receive an unqualified opinion on its General Purpose Financial Statements from your auditor for the fiscal year noted above? (If your institution is audited only in combination with another entity, answer this question based on the audit of that entity.)

- Unqualified
- Qualified (Explain in box below)
- Don't know OR in progress (Explain in box below)

3. Reporting Model

GASB Statement No. 34 offers three alternative reporting models for special-purpose governments like colleges and universities. Which model is used by your institution?

- Business-type activities
- Governmental Activities
- Governmental Activities with Business-Type Activities

4. Intercollegiate Athletics

a) 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)

b) If your institution participates in intercollegiate athletics, indicate the category where these revenues are included (check all that apply):

- Sales and services of educational activities
- Sales and services of auxiliary enterprises
- Does not have intercollegiate athletics revenue
- 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
- 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)

- 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


Fiscal Year: July 1, 2019 - June 30, 2020			
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>	9,325,287	9,270,884
31	Depreciable <u>capital assets</u> , net of depreciation	59,694,032	61,393,230
04	Other noncurrent assets CV=[A05-A31]	3,775,333	4,290,528
05	Total <u>noncurrent assets</u>	63,469,365	65,683,758
06	Total assets CV=(A01+A05)	72,794,652	74,954,642
19	<u>Deferred outflows of resources</u>	697,137	749,087
Liabilities			
07	<u>Long-term debt, current portion</u>	1,052,203	806,554
08	Other current liabilities CV=(A09-A07)	5,661,748	4,649,707
09	Total <u>current liabilities</u>	6,713,951	5,456,261
10	<u>Long-term debt</u>	16,114,542	17,198,949
11	Other noncurrent liabilities CV=(A12-A10)	6,236,336	8,151,667
12	Total <u>noncurrent liabilities</u>	22,350,878	25,350,616
13	Total liabilities CV=(A09+A12)	29,064,829	30,806,877
20	<u>Deferred inflows of resources</u>	2,682,868	2,389,588
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	42,527,187	43,387,726
15	<u>Restricted-expendable</u>	2,073,248	1,957,890
16	<u>Restricted-nonexpendable</u>	2,424,736	2,424,736
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	<input checked="" type="checkbox"/> -5,281,079	-5,263,088
18	Net position CV=[(A06+A19)-(A13+A20)]	41,744,092	42,507,264

 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).

The negative in unrestricted net assets is the result of accrued OPEB costs over the last few years.


Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2019 - June 30, 2020			
Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	<u>Land and land improvements</u>	351,892	4,279,521
22	<u>Infrastructure</u>		0
23	<u>Buildings</u>	93,595,600	92,920,517
32	Equipment, including art and <u>library collections</u>	11,123,825	10,839,114
27	<u>Construction in progress</u>		816,404
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	105,071,317	108,855,556
28	<u>Accumulated depreciation</u>	49,740,118	47,462,326
33	Intangible assets, net of accumulated amortization		0
34	Other capital assets		0

 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 D - Summary of Changes In Net Position


Fiscal Year: July 1, 2019 - June 30, 2020			
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	37,779,677	37802270
02	Total expenses and deductions for this institution AND all of its child institutions	38,542,849	37736635
03	Change in net position during year CV=(D01-D02)	<input checked="" type="checkbox"/> -763,172	65635
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	42,507,264	42441629
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	0	0
06	Net position end of year for this institution AND all of its child institutions (from A18)	41744092	42507264

 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).

The change in net position was a loss for FY 20 due to the deferral of Federal Grant Spending for the Cares Act used for operational cost reimbursement. The revenue was limited to the gross revenue allocated to Cares Act financial aid to students.

Part E-1 - Scholarships and Fellowships

Fiscal Year: July 1, 2019 - June 30, 2020			
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)	3,651,784	4,118,482
02	<u>Other federal grants</u> (Do NOT include FDSL amounts)	<input checked="" type="checkbox"/> 1,043,795	480,958
03	<u>Grants by state government</u>	2,762,770	4,856,659
04	<u>Grants by local government</u>		0
05	<u>Institutional grants from restricted resources</u>	1,077,895	1,162,140
06	<u>Institutional grants from unrestricted resources</u> CV=[E07-(E01+...+E05)]	4,604,688	2,432,071
07	Total revenue that funds scholarships and fellowships	13,140,932	13,050,310
Discounts and Allowances			
08	<u>Discounts and allowances</u> applied to <u>tuition and fees</u>	9,257,092	10,047,338
09	<u>Discounts and allowances</u> applied to sales and services of <u>auxiliary enterprises</u>	0	0
10	Total discounts and allowances CV=(E08+E09)	9,257,092	10,047,338
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.	3,883,840	3,002,972

 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 E-2 - Sources of Discounts and Allowances

Fiscal Year: July 1, 2019 - June 30, 2020				
Line No.	Source of Discounts and Allowances	Amount of Source Applied to:		
		Tuition and fees discounts & allowances	Auxiliary enterprises discounts & allowances	Total discounts & allowances
12	Pell grants (federal)	3,651,784	0	3,651,784
13	Other federal grants (Do NOT include FDSL amounts)	395,545		395,545
14	Grants by state government	2,762,770		2,762,770
15	Grants by local government			0
16	Endowments and gifts	1,648,724		1,648,724
17	Other institutional sources CV=[E18-(E12+E13+ ... +E16)]	798,269	0	798,269
18	Total (from Part E1 line 8, 9 and 10)	9257092	0	9,257,092

Part B - Revenues by Source (1)


Fiscal Year: July 1, 2019 - June 30, 2020			
Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	<u>Tuition and fees</u> , after deducting <u>discounts & allowances</u>	5,773,817	6,856,496
Grants and contracts - operating			
02	Federal operating grants and contracts	1,910,326	2,477,163
03	State operating grants and contracts	4,303,914	4,856,659
04	Local government/private operating grants and contracts	1,759,358	1,162,140
04a	Local government operating grants and contracts		0
04b	Private operating grants and contracts	1,759,358	1,162,140
05	Sales and services of <u>auxiliary enterprises</u> , after deducting <u>discounts and allowances</u>	7,107,486	8,047,176
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>	1,218	1,985
07	<u>Independent operations</u>		0
08	Other sources - operating CV=[B09-(B01++B07)]	953,357	936,095
09	Total operating revenues	21,809,476	24,337,714

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2019 - June 30, 2020			
Line No.	Source of funds	Current year amount	Prior year amount
<u>Nonoperating Revenues</u>			
10	Federal <u>appropriations</u>	<input type="text"/>	0
11	State <u>appropriations</u>	10,476,416	8,552,843
12	<u>Local appropriations, education district taxes, and similar support</u>	<input type="text"/>	0
<u>Grants-nonoperating</u>			
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	3,651,784	4,118,482
14	State nonoperating grants	<input type="text"/>	0
15	Local government nonoperating grants	<input type="text"/>	0
16	<u>Gifts, including contributions from affiliated organizations</u>	380,421	468,102
17	<u>Investment income</u>	165,079	294,009
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	1,296,501	26,120
19	Total nonoperating revenues	15,970,201	13,459,556
27	Total operating and nonoperating revenues CV=[B19+B09]	37,779,677	37,797,270
28	<u>12-month Student FTE from E12</u>	1,822	1,965
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	20,735	19,235

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2019 - June 30, 2020			
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 and gifts</u>	<input type="text" value="0"/>	5,000
22	<u>Additions to permanent endowments</u>	<input type="text" value="0"/>	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	0	5000
25	Total all revenues and other additions	<input type="text" value="37,779,677"/>	37,802,270


 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 C-1 - Expenses by Functional Classification

Fiscal Year: July 1, 2019 - June 30, 2020					
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>	10,494,649	11,048,619	8,602,421	7,706,299
02	<u>Research</u>	<input checked="" type="checkbox"/> 86,580	205,185	10,917	21,531
03	<u>Public service</u>	1,878,017	2,061,825	581,235	636,520
05	<u>Academic support</u>	1,356,755	1,601,504	793,651	834,934
06	<u>Student services</u>	2,837,128	2,672,972	1,666,557	1,306,580
07	<u>Institutional support</u>	5,199,067	5,307,759	2,647,206	2,419,318
10	<u>Scholarships and fellowships expenses,</u> net of <u>discounts and allowances</u> (from Part E, line 11)	3883840	3,002,972		
11	<u>Auxiliary enterprises</u>	7,159,416	8,476,979	2,028,337	2,433,601
12	<u>Hospital services</u>		0		0
13	<u>Independent operations</u>		0		0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	5,647,397	3,358,820	0	453,215
19	Total expenses and deductions	38,542,849	37,736,635	16,330,324	15,811,998


Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2019 - June 30, 2020			
Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	<u>Salaries and Wages</u> (from Part C-1, Column 2 line 19)	16330324	15,811,998
19-3	<u>Benefits</u>	3,511,257	3,799,442
19-4	<u>Operation and Maintenance of Plant (as a natural expense)</u>	2,208,458	2,027,790
19-5	<u>Depreciation</u>	2,499,442	2,565,405
19-6	<u>Interest</u>	702,853	735,821
19-7	<u>Other Natural Expenses and Deductions</u> CV=[C19-1 - (C19-2 + ... + C19-6)]	13,290,515	12,796,179
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	38542849	37,736,635
20-1	<u>12-month Student FTE (from E12 survey)</u>	1,822	1,965
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	21,154	19,204

 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 M-1 - Pension Information

Fiscal Year: July 1, 2019 - June 30, 2020			
Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	<input type="text" value="7,250"/>	7,250
02	Net Pension liability	<input type="text" value="405,665"/>	492,879
03	Deferred inflows related to pension	<input type="text" value="512,049"/>	623,782
04	Deferred outflows related to pension	<input checked="" type="checkbox"/> <input type="text" value="87,599"/>	175,147

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

Fiscal Year: July 1, 2019 - June 30, 2020				
Line No.	Description		Current year amount	Prior Year amount
05	OPEB expense	<input checked="" type="checkbox"/>	<input type="text" value="-51,003"/>	121,688
06	Net OPEB liability	<input checked="" type="checkbox"/>	<input type="text" value="4,326,554"/>	5,625,573
07	Deferred inflows related to OPEB	<input checked="" type="checkbox"/>	<input type="text" value="2,001,533"/>	1,434,200
08	Deferred outflows related to OPEB		<input type="text" value="609,536"/>	573,940

 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 H - Details of Endowment Net Assets

Fiscal Year: July 1, 2019 - June 30, 2020			
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	<input checked="" type="checkbox"/> <input type="text" value="35,361,174"/>	25,307,929
02	Value of endowment net assets at the end of the fiscal year	<input type="text" value="35,389,756"/>	36,495,715
03	Change in value of endowment net assets CV=[H02-H01]	28,582	
03a	New gifts and additions	<input type="text" value="2,317,803"/>	
03b	Endowment net investment return	<input type="text" value="1,073,663"/>	
03c	Spending distribution for current use	<input type="text" value="-3,362,884"/>	
03d	Other CV=[H03-(H03a+H03b+H03c)]	0	

 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 N - Financial Health

Fiscal Year: July 1, 2019 - June 30, 2020		
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 FASB component unit.)</i>	Current year amount
01	Operating income (Loss) + net nonoperating revenues (expenses)	14,479,690
02	Operating revenues + nonoperating revenues	37,779,627
03	Change in net position	-763,172
04	Net position	41,744,092
05	Expendable net assets	2,073,248
06	Plant-related debt	16,518,270
07	Total expenses	38,342,849

 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).

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 2020.

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	\$5,773,817	19%	\$3,169
State appropriations	\$10,476,416	34%	\$5,750
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$9,866,024	32%	\$5,415
Private gifts, grants, and contracts	\$2,139,779	7%	\$1,174
Investment income	\$165,079	1%	\$91
Other core revenues	\$2,251,076	7%	\$1,235
Total core revenues	\$30,672,191	100%	\$16,834
Total revenues	\$37,779,677	N/A	\$20,735

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	\$10,494,649	33%	\$5,760
Research	\$86,580	0%	\$48
Public service	\$1,878,017	6%	\$1,031
Academic support	\$1,356,755	4%	\$745
Institutional support	\$5,199,067	17%	\$2,853
Student services	\$2,837,128	9%	\$1,557
Other core expenses	\$9,531,237	30%	\$5,231
Total core expenses	\$31,383,433	100%	\$17,225
Total expenses	\$38,542,849	N/A	\$21,154

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

	Calculated value
FTE enrollment	1822

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.

