

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

**Finance 2017-18**

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.

**Finance - Public Institutions Using GASB Standards**

**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, 2018.)

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 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**

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 ?

- No
- Yes - (report endowment assets)

**6. Pension**

Does your institution include pension liabilities, expenses, and/or deferrals for one or more defined benefit pension plans in its General Purpose Financial Statements?

- No
-  Yes

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

**Part A - Statement of Net Position Page 1**

Fiscal Year: July 1, 2017 - June 30, 2018

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
<b>Assets</b>			
01	Total <u>current assets</u>	10,247,065	12,045,309
31	Depreciable <u>capital assets</u> , net of depreciation	6,253,284	63,344,842
04	Other noncurrent assets CV=[A05-A31]	61,095,468	5,341,588
05	Total <u>noncurrent assets</u>	67,348,752	68,686,430
06	<b>Total assets</b> CV=(A01+A05)	77,595,817	80,731,739
19	<b>Deferred outflows of resources</b>	648,116	384,305
<b>Liabilities</b>			
07	<u>Long-term debt, current portion</u>	777,444	844,830
08	Other current liabilities CV=(A09-A07)	5,695,771	7,351,965
09	Total <u>current liabilities</u>	6,473,215	8,196,795
10	<u>Long-term debt</u>	18,056,602	16,439,134
11	Other noncurrent liabilities CV=(A12-A10)	9,297,497	13,346,228
12	Total <u>noncurrent liabilities</u>	27,354,099	29,785,362
13	<b>Total liabilities</b> CV=(A09+A12)	33,827,314	37,982,157
20	<b>Deferred inflows of resources</b>	1,974,990	782,554
<b>Net Position</b>			
14	<u>Invested in capital assets, net of related debt</u>	43,767,413	45,712,396
15	<u>Restricted-expendable</u>	1,766,648	1,752,325
16	<u>Restricted-nonexpendable</u>	2,424,736	2,424,736
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	-5,517,168	-7,538,124
18	<b>Net position</b> CV=[(A06+A19)-(A13+A20)]	42,441,629	42,351,333

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, 2017 - June 30, 2018

Line No.	Description	Ending balance	Prior year Ending balance
<b><u>Capital Assets</u></b>			
21	<u>Land and land improvements</u>	42,406,662	4,209,941
22	<u>Infrastructure</u>		0
23	<u>Buildings</u>	92,728,386	74,658,314
32	Equipment, including art and <u>library collections</u>	10,373,379	9,986,713
27	<u>Construction in progress</u>	5,883	16,798,716
	<b>Total for Plant, Property and Equipment CV = (A21+ .. A27)</b>	145,514,310	105,653,684
28	<u>Accumulated depreciation</u>	45,100,320	42,586,136
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, 2017 - June 30, 2018

**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 <b>AND all of its child institutions</b>	38,226,675	38,807,565
02	Total expenses and deductions for this institution <b>AND all of its child institutions</b>	38,112,216	38,842,296
03	Change in net position during year CV=(D01-D02)	114,459	-34,731
04	<u>Net position</u> beginning of year for this institution <b>AND all of its child institutions</b>	42,351,333	42,386,064
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	-24,163	0
06	Net position end of year for this institution <b>AND all of its child institutions (from A18)</b>	42,441,629	42,351,333

The notes below provide context for the data reported above and should reflect whether the institution was impacted by implementation of GASB 74/75 - Reporting for Postemployment Benefits Other than Pension (OPEB).

- Institutions NOT impacted by GASB 74/75 (e.g., cases where the system office or another entity absorbs all the OPEB liabilities/assets for the campuses) should select option (1) "Non-applicable..." from the dropdown menu and enter any additional comments in the context box.
- Institutions impacted by GASB 74/75 should include the full net OPEB liability/asset in line 05 and 06 and select either the 2nd or 3rd option.  
 \*\*\*Choosing option (2) will require you to enter the amount of the net OPEB liability/asset in the context box using a specific number format ###,###,###. Choosing option (3) will allow you to enter the amount of the net OPEB liability/asset in the context box AND any other comments to explain the data. Place the OPEB amount in parentheses using the format (###,###,###) prior to entering the explanation text.\*\*\*

(2) Institution's adjustment to beg. net position includes net OPEB liability/asset. Enter amount only.

\$24,163

**Part E - Scholarships and Fellowships**

Fiscal Year: July 1, 2017 - June 30, 2018

**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)	4,613,191	4,558,425
02	<u>Other federal grants</u> (Do NOT include FDSL amounts)	487,306	445,437
03	<u>Grants by state government</u>	3,123,515	3,423,810
04	<u>Grants by local government</u>		0
05	<u>Institutional grants from restricted resources</u>	940,498	856,481
06	<u>Institutional grants from unrestricted resources</u> CV=[E07-(E01+...+E05)]	3,973,383	3,779,946
07	Total revenue that funds scholarships and fellowships	13,137,893	13,064,099
<u>Discounts and Allowances</u>			
08	<u>Discounts and allowances</u> applied to <u>tuition and fees</u>	10,035,161	9,299,789
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)	10,035,161	9,299,789
11	Net scholarships and fellowships expenses after deducting discounts and allowances CV= (E07-E10) <b>This amount will be carried forward to C10 of the expense section.</b>	3,102,732	3,764,310

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, 2017 - June 30, 2018

Line No.	Source of Funds	Current year amount	Prior year amount
<b><u>Operating Revenues</u></b>			
01	<u>Tuition and fees, after deducting discounts &amp; allowances</u>	7,193,541	7,279,984
	Grants and contracts - operating		
02	Federal operating grants and contracts	2,193,225	2,022,128
03	State operating grants and contracts	4,704,447	5,115,774
04	Local government/private operating grants and contracts	940,498	903,889
	04a Local government operating grants and contracts	940,498	0
	04b Private operating grants and contracts		903,889
05	Sales and services of <u>auxiliary enterprises</u> , after deducting <u>discounts and allowances</u>	8,147,482	8,284,130
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>	6,590	9,782
07	<u>Independent operations</u>		0
08	Other sources - operating CV=[B09-(B01+ ...+B07)]	1,190,380	1,075,394
09	Total operating revenues	24,376,163	24,691,081

**Part B - Revenues by Source (2)**

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Source of funds	Current year amount	Prior year amount
<b><u>Nonoperating Revenues</u></b>			
10	Federal appropriations		0
11	State appropriations	8,278,077	8,501,104
12	Local appropriations, education district taxes, and similar support		0
Grants-nonoperating			
13	Federal nonoperating grants <b>Do NOT include Federal Direct Student Loans</b>	4,613,191	4,558,425
14	State nonoperating grants		0
15	Local government nonoperating grants		0
16	<u>Gifts, including contributions from affiliated organizations</u>	589,548	261,019
17	<u>Investment income</u>	339,696	442,812
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	0
19	Total nonoperating revenues	13,820,512	13,763,360
27	Total operating and nonoperating revenues CV=[B19+B09]	38,196,675	38,454,441
28	<b>12-month Student FTE from E12</b>	2,134	2,216
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	17,899	17,353



**Part B - Revenues by Source (3)**

Fiscal Year: July 1, 2017 - June 30, 2018

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="30,000"/>	353,124
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)]	30,000	353,124
25	Total all revenues and other additions	<input type="text" value="38,226,675"/>	38,807,565

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, 2017 - June 30, 2018

**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>	10,298,786	11,283,630	6,729,719	8,097,777
02	<u>Research</u>	145,400	133,175	40,617	73,932
03	<u>Public service</u>	2,150,643	2,115,277	593,828	451,992
05	<u>Academic support</u>	1,653,315	1,529,511	975,200	793,654
06	<u>Student services</u>	2,611,096	2,817,675	1,558,872	1,402,764
07	<u>Institutional support</u>	4,721,408	4,579,060	2,440,166	2,285,040
10	<u>Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)</u>	3,102,732	3,764,310		
11	<u>Auxiliary enterprises</u>	7,923,616	8,279,081	2,693,105	2,614,474
12	<u>Hospital services</u>		0		0
13	<u>Independent operations</u>	0	0		0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	5,505,220	4,340,577	462,909	375,506
19	<b>Total expenses and deductions</b>	38,112,216	38,842,296	15,494,416	16,095,139

**Part C-2 - Expenses by Natural Classification**

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2, line 19)	15,494,416	16,095,139
19-3	Benefits	4,460,330	4,691,516
19-4	Operation and Maintenance of Plant (as a natural expense)	2,133,791	1,457,599
19-5	Depreciation	2,616,727	2,275,664
19-6	Interest	603,732	397,284
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	12,803,220	13,925,094
19-1	<b>Total Expenses and Deductions (from Part C-1, Line 19)</b>	38,112,216	38,842,296
20-1	12-month Student FTE (from E12 survey)	2,134	2,216
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	17,860	17,528

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

**Part M - Pension Information**

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	5,223	114,018
02	Net Pension liability	906,619	1,468,742
03	Deferred inflows related to pension	429,487	147,497
04	Deferred outflows related to pension	216,581	384,305

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

The difference in the pension liability is related to the changes in deferred inflows and deferred outflows for projected and actual experience, earnings, pro-rata share of pension contributions and contributions made to the plan during FY 18.

**Part H - Details of Endowment Assets**

Fiscal Year: July 1, 2017 - June 30, 2018

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	24,499,857	23,563,332
02	Value of <u>endowment assets</u> at the end of the fiscal year	25,307,929	24,499,857

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 2018.

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](mailto:ipedshelp@rti.org).

Core Revenues			
Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$7,193,541	24%	\$3,371
State appropriations	\$8,278,077	28%	\$3,879
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$12,451,361	41%	\$5,835
Private gifts, grants, and contracts	\$589,548	2%	\$276
Investment income	\$339,696	1%	\$159
Other core revenues	\$1,226,970	4%	\$575
Total core revenues	\$30,079,193	100%	\$14,095
Total revenues	\$38,226,675		\$17,913

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	\$10,298,786	34%	\$4,826
Research	\$145,400	0%	\$68
Public service	\$2,150,643	7%	\$1,008
Academic support	\$1,653,315	5%	\$775
Institutional support	\$4,721,408	16%	\$2,212
Student services	\$2,611,096	9%	\$1,224
Other core expenses	\$8,607,952	29%	\$4,034
Total core expenses	\$30,188,600	100%	\$14,146
Total expenses	\$38,112,216		\$17,860

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	2,134

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.