

National Center for Education Statistics

IPEDS Data Center

Wayne Community College

UnitID 199892
OPEID 00298000
Address 3000 Wayne Memorial Dr, Goldsboro, NC, 27534-8002
Web Address www.waynecc.edu

Finance 2017-018

Institution: Wayne Community College (199892)

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.

Institution: Wayne Community College (199892)

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.

Institution: Wayne Community College (199892)

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
<u>Assets</u>			
01	Total <u>current assets</u>	5,655,253	6,406,794
31	Depreciable <u>capital assets</u> , net of depreciation	30,141,698	30,527,773
04	Other noncurrent assets CV=[A05-A31]	1,880,760	1,697,558
05	Total <u>noncurrent assets</u>	32,022,458	32,225,331
06	Total assets CV=(A01+A05)	37,677,711	38,632,125
19	<u>Deferred outflows of resources</u>	5,098,727	5,914,515
<u>Liabilities</u>			
07	<u>Long-term debt, current portion</u>		0
08	Other current liabilities CV=(A09-A07)	1,049,989	1,029,438
09	Total <u>current liabilities</u>	1,049,989	1,029,438
10	<u>Long-term debt</u>		0
11	Other noncurrent liabilities CV=(A12-A10)	34,119,910	9,357,028
12	Total <u>noncurrent liabilities</u>	34,119,910	9,357,028

13	Total liabilities CV=(A09+A12)	⚠ 35,169,899	10,386,466
20	Deferred inflows of resources	9,702,231	420,868
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	31,941,969	32,182,338
15	<u>Restricted-expendable</u>	1,581,975	1,822,396
16	<u>Restricted-nonexpendable</u>	16,000	16,000
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	⚠ -35,635,636	-281,428
18	Net position CV=[(A06+A19)-(A13+A20)]	⚠ -2,095,692	33,739,306

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

Institution: Wayne Community College (199892)

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
Capital Assets			
21	<u>Land and land improvements</u>	1,654,565	1,654,565
22	<u>Infrastructure</u>	1,574,751	1,574,751
23	<u>Buildings</u>	37,763,204	37,763,204
32	Equipment, including art and <u>library collections</u>	11,651,702	11,004,381
27	<u>Construction in progress</u>	145,706	0
Total for Plant, Property and Equipment CV = (A21+ .. A27)		52,789,928	51,996,901
28	<u>Accumulated depreciation</u>	20,847,959	19,814,563
33	Intangible assets, net of accumulated amortization	0	0
34	Other capital assets	0	0

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

Institution: Wayne Community College (199892)

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 AND all of its child institutions	34,683,966	32,928,813
02	Total expenses and deductions for this institution AND all of its child institutions	36,540,042	33,159,619
03	Change in net position during year CV=(D01-D02)	-1,856,076	-230,806
04	Net position beginning of year for this institution AND all of its child institutions	33,739,306	33,970,112
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	-33,978,922	0
06	Net position end of year for this institution AND all of its child institutions (from A18)	-2,095,692	33,739,306

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.****

(3) Institution's adjustment to beg. net position includes net OPEB liability/asset. Enter amount and other notes.

OPEB Asset Restatement for DIPNC (\$105,027) Credit OPEB Liability Restatement for RHBF \$34,083,948 Debit Total

Restatement \$34,978,921 Rounding Difference of \$1.00

Institution: Wayne Community College (199892)

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	Pell grants (federal)	5,267,050	5,268,284
02	Other federal grants (Do NOT include FDSL amounts)	254,533	270,362
03	Grants by state government	509,500	497,860
04	Grants by local government	7,913	0
05	Institutional grants from restricted resources	388,928	400,447
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	49,409	0
07	Total revenue that funds scholarships and fellowships	6,477,333	6,436,953
<u>Discounts and Allowances</u>			
08	Discounts and allowances applied to tuition and fees	2,470,375	2,490,781
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	2,470,375	2,490,781
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.	4,006,958	3,946,172

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

Institution: Wayne Community College (199892)

Part B - Revenues by Source (1)

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

Report in whole dollars only

Line No.	Source of Funds	Current year amount	Prior year amount
<u>Operating Revenues</u>			
01	Tuition and fees, after deducting discounts and allowances	2,907,289	2,745,711
Grants and contracts - operating			
02	Federal operating grants and contracts	0	0
03	State operating grants and contracts	0	0
04	Local government/private operating grants and contracts	0	0
04a	Local government operating grants and contracts	0	0
04b	Private operating grants and contracts	0	0
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	535,833	512,772
26	Sales and services of educational activities		31,744

		19,437	
08	Other sources - operating (CV) CV=[B09-(B01+....+B26)]	17,369	21,438
09	Total operating revenues	3,479,928	3,311,665

Institution: Wayne Community College (199892)

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
	Nonoperating Revenues		
10	Federal <u>appropriations</u>	0	0
11	State <u>appropriations</u>	17,336,641	17,069,812
12	<u>Local appropriations, education district taxes, and similar support</u>	3,890,355	3,679,443
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	5,892,353	5,925,014
14	State nonoperating grants	913,823	470,640
15	Local government nonoperating grants	7,913	0
16	<u>Gifts, including contributions from affiliated organizations</u>	434,226	403,612
17	<u>Investment income</u>	72,640	48,283
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	412,469	247,521
19	Total nonoperating revenues	28,960,420	27,844,325
27	Total operating and nonoperating revenues CV=[B19+B09]	32,440,348	31,155,990
28	12-month Student FTE from E12	2,443	2,365
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	13,279	13,174

Institution: Wayne Community College (199892)

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>	2,190,256	1,187,739
21	<u>Capital grants and gifts</u>	53,362	585,084
22	<u>Additions to permanent endowments</u>	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	2,243,618	1,772,823

25 Total all revenues and other additions

34,683,966

32,928,813

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

Institution: Wayne Community College (199892)

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>	17,022,191	16,860,667	10,257,555	10,935,393
02	<u>Research</u>	0	0	0	0
03	<u>Public service</u>	27,171	40,229	0	1,579
05	<u>Academic support</u>	3,210,349	3,659,081	1,923,758	1,940,492
06	<u>Student services</u>	2,858,848	2,801,622	1,614,494	1,614,998
07	<u>Institutional support</u>	5,429,391	5,633,708	2,542,060	2,743,304
10	<u>Scholarships and fellowships expenses, net of discounts and allowances (from Part E, E11)</u>	4,006,958	3,946,172		
11	<u>Auxiliary enterprises</u>	632,205	218,140	1,060	8,561
14	<u>Other Functional Expenses and deductions CV=[C19-(C01+...+C11)]</u>	3,352,929	0	0	0
19	Total expenses and deductions	36,540,042	33,159,619	16,338,927	17,244,327

Institution: Wayne Community College (199892)

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	<u>Salaries and Wages(from Part C-1,Column 2 line 19)</u>	16,338,927	17,244,327
19-3	<u>Benefits</u>	5,246,192	4,311,082
19-4	<u>Operation and Maintenance of Plant (as a natural expense)</u>	4,539,823	2,035,771
19-5	<u>Depreciation</u>	1,211,677	1,187,049
19-6	<u>Interest</u>	0	0
19-7	<u>Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]</u>	9,203,423	8,381,390
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	36,540,042	33,159,619
20-1	<u>12-month Student FTE (from E12 survey)</u>	2,443	2,365
21-1	<u>Total expenses and deductions per student FTE CV=[C19-1/C20-1]</u>	14,957	14,021

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

Institution: Wayne Community College (199892)

Part M - Pension Information

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

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	2,154,680	1,729,677
02	Net Pension liability	7,618,650	8,641,409
03	Deferred inflows related to pension	258,138	420,868
04	Deferred outflows related to pension	4,160,968	5,914,515

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

Institution: Wayne Community College (199892)

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	20,557	20,357
02	Value of <u>endowment assets</u> at the end of the fiscal year	16,000	20,557

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

Institution: Wayne Community College (199892)

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.

Core Revenues			
Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$2,907,289	9%	\$1,190
State appropriations	\$17,336,641	51%	\$7,096
Local appropriations	\$3,890,355	11%	\$1,592
Government grants and contracts	\$6,814,089	20%	\$2,789
Private gifts, grants, and contracts	\$434,226	1%	\$178
Investment income	\$72,640	0%	\$30
Other core revenues	\$2,692,893	8%	\$1,102
Total core revenues	\$34,148,133	100%	\$13,978
Total revenues	\$34,683,966		\$14,197

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	\$17,022,191	47%	\$6,968
Research	\$0	0%	\$0
Public service	\$27,171	0%	\$11
Academic support	\$3,210,349	9%	\$1,314
Institutional support	\$5,429,391	15%	\$2,222
Student services	\$2,858,848	8%	\$1,170
Other core expenses	\$7,359,887	20%	\$3,013
Total core expenses	\$35,907,837	100%	\$14,698
Total expenses	\$36,540,042		\$14,957

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
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FTE enrollment	2,443
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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.