

Institution: Wake Technical Community College (199856)

User ID: P1998561

Overview

Finance Overview

Purpose

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

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 1-877-225-2568**.

Institution: Wake Technical Community College (199856)

User ID: P1998561

Finance - Public institutions

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**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, 2012.)

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 (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 ?

- Yes - (report endowment assets)
 No

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

2. Wake Tech is audited on a biennial schedule. The next audited financial statements will be FY 2013-14. 5. Endowment assets owned by the Wake Technical Community College Foundation: \$2,183,828.

Part A - Statement of Net Assets

Fiscal Year: July 1, 2011 - June 30, 2012

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>Current Assets</u>		
01	Total <u>current assets</u>	20,978,575	21,410,789
	<u>Noncurrent Assets</u>		
31	Depreciable <u>capital assets</u> , net of depreciation	150,460,133	132,544,181
04	Other noncurrent assets CV=[A05-A31]	64,859,709	44,304,417
05	Total noncurrent assets	215,319,842	176,848,598
06	Total assets CV=(A01+A05)	236,298,417	198,259,387
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	0	0
08	Other current liabilities CV=(A09-A07)	10,214,731	10,477,637
09	Total current liabilities	10,214,731	10,477,637
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	0	0
11	Other noncurrent liabilities CV=(A12-A10)	2,291,440	2,128,733
12	Total noncurrent liabilities	2,291,440	2,128,733
13	Total liabilities CV=(A09+A12)	12,506,171	12,606,370
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	209,828,535	175,042,930
15	Restricted-expendable	7,829,904	4,140,082
16	Restricted-nonexpendable	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	6,133,807	6,470,005
18	Total net assets CV=(A06-A13)	223,792,246	185,653,017

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

Part A - Statement of Net Assets (Page 2)

Fiscal Year: July 1, 2011 - June 30, 2012

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	<u>Land & land improvements</u>	21,350,887	17,826,680
22	<u>Infrastructure</u>	8,070,194	7,991,169
23	<u>Buildings</u>	162,610,703	141,508,997
32	Equipment, including art and <u>library collections</u>	9,810,579	9,405,399
27	<u>Construction in progress</u>	38,017,514	24,672,069
Total for Plant, Property and Equipment CV = (A21+ .. A27)		239,859,877	201,404,314
28	<u>Accumulated depreciation</u>	30,031,342	26,361,384
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.

Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2011 - June 30, 2012

DO NOT REPORT FEDERAL DIRECT STUDENT LOANS (FDSL) ANYWHERE IN THIS SECTION

Line No.	Source	Current year amount	Prior year amount
01	Pell grants (federal)	28,282,642	24,494,852
02	Other federal grants (Do NOT include FDSL amounts)	153,188	190,113
03	Grants by state government	2,392,386	2,307,510
04	Grants by local government	0	0
05	Institutional grants from restricted resources	173,425	173,528
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	133,388	125,508
07	Total gross scholarships and fellowships	31,135,029	27,291,511
Discounts and Allowances			
08	Discounts & allowances applied to tuition & fees	10,272,494	7,435,672
09	Discounts & allowances applied to sales & services of auxiliary enterprises	0	0
10	Total discounts & allowances CV=(E08+E09)	10,272,494	7,435,672
11	Net scholarships and fellowships expenses after deducting discounts & allowances CV= (E07-E10) This amount will be carried forward to C10 of the expense section.	20,862,535	19,855,839

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

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2011 - June 30, 2012			
Report in whole dollars only			
Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition & fees, after deducting discounts & allowances	21,420,794	19,705,542
02	Grants and contracts - operating Federal operating grants and contracts	0	0
03	State operating grants and contracts	600,335	481,518
04	Local government/private operating grants and contracts	0	0
04a	Local government operating grants and contracts		0
04b	Private operating grants and contracts		0
05	Sales & services of auxiliary enterprises, after deducting discounts & allowances	1,280,138	1,171,238
26	Sales & services of educational activities	0	0
08	Other sources - operating (CV) CV=[B09-(B01+ ...+B26)]	50,412	34,500
09	Total operating revenues	23,351,679	21,392,798

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2011 - June 30, 2012

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>	50,246,180	49,714,404
12	<u>Local appropriations, education district taxes, & similar support</u>	15,991,050	16,011,475
Grants-nonoperating			
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	29,580,970	24,868,580
14	State nonoperating grants	1,275,960	1,469,747
15	Local government nonoperating grants	2,363,867	3,171,452
16	<u>Gifts, including contributions from affiliated organizations</u>	741,136	142,990
17	<u>Investment income</u>	18,353	14,654
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	14,607	0
19	Total nonoperating revenues	100,232,123	95,393,302
27	Total operating and nonoperating revenues CV=[B19+B09]	123,583,802	116,786,100
28	12-month Student FTE from E12	14,986	14,453
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	8,247	8,080

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2011 - June 30, 2012

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	42,847,522	39,584,368
21	Capital grants & gifts	1,553,275	17,201
22	Additions to permanent endowments	0	0
23	Other revenues & additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	44,400,797	39,601,569
25	Total all revenues and other additions CV=[B09+B19+B24]	167,984,599	156,387,669

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

Line 22: Wake Tech does not have any permanent endowments.

Part C - Expenses and Other Deductions

Fiscal Year: July 1, 2011 - June 30, 2012

Report Total Operating AND Non-Operating Expenses in this section

Report in whole dollars only									
Line No.	Description	1 Total amount	2 Salaries & wages	3 Employee fringe benefits	4 Operation and maintenance of plant	5 Depreciation	6 Interest	7 All other	8 PY Total Amount
Expenses and Deductions									
01	Instruction	65,112,226	39,005,114	9,681,929	6,266,790	2,629,123	0	7,529,270	65,297,234
02	Research	0	0	0	0	0	0	0	0
03	Public service	12,306	0	0	0	0	0	12,306	38,385
05	Academic support	15,308,090	10,181,358	3,096,696	677,838	284,375	0	1,067,823	14,634,500
06	Student services	10,582,505	6,526,718	1,926,003	747,643	313,661	0	1,068,480	9,728,948
07	Institutional support	14,491,385	7,548,127	2,441,472	642,936	269,733	0	3,589,117	13,092,488
08	Operation & maintenance of plant (see instructions)	0	1,343,551	422,462	-9,184,802	271,659	0	7,147,130	0
10	Scholarships and fellowships expenses, excluding discounts & allowances (from E11)	20,862,535						20,862,535	19,855,839
11	Auxiliary enterprises	341,638	0	0	0	0	0	341,638	202,906
14	Other expenses & deductions CV=[C19-(C01+...+C13)]	3,134,685	4,831	0	849,595	84,773	0	2,195,486	3,083,872
19	Total expenses & deductions	129,845,370	64,609,699	17,568,562	0	3,853,324	0	43,813,785	125,934,172
	Prior year amount	125,934,172	62,208,931	15,667,288		3,319,541	0	44,738,412	
20	12-month Student FTE from E12	14,986							14,453
21	Total expenses and deductions per student FTE CV=[C19/C20]	8,664							8,713

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

Part D - Summary of Changes In Net Assets

Fiscal Year: July 1, 2011 - June 30, 2012

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	167,984,599	156,387,669
02	Total expenses & deductions (from C19)	129,845,370	125,934,172
03	Change in net assets during year CV=(D01-D02)	38,139,229	30,453,497
04	Net assets beginning of year	185,653,017	155,199,520
05	Adjustments to beginning net assets and other gains or losses CV=[D06-(D03+D04)]	0	0
06	Net assets end of year (from A18)	223,792,246	185,653,017

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, 2011 - June 30, 2012

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	1,892,643	1,076,130
02	Value of <u>endowment assets</u> at the end of the fiscal year	2,183,828	1,892,643

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

Part J - Revenue Data for Bureau of Census

Fiscal Year: July 1, 2011 - June 30, 2012					
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	31,693,288	31,693,288			
02 Sales and services	1,280,138	0	1,280,138		0
03 Federal grants/contracts (excludes Pell Grants)	1,203,746	1,203,746	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	55,873,694	55,873,694	0	0	0
05 State grants and contracts	1,275,960	1,275,960	0	0	0
Revenue from local governments:					
06 Local appropriation, current & capital	53,211,055	53,211,055	0	0	0
07 Local government grants/contracts	2,363,867	2,363,867	0	0	0
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, including capital grants	741,136				
10 Interest earnings	18,353				
11 Dividend earnings	0				
12 Realized capital gains	0				

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

Part K - Expenditure Data for Bureau of Census

Fiscal Year: July 1, 2011 - June 30, 2012

Category	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 Salaries and wages	64,608,868	64,608,868	0		0
02 Employee benefits, total	17,569,392	17,569,392	0		0
03 Payment to state retirement funds (maybe included in line 02 above)	3,913,257	3,913,257	0	0	0
04 Current expenditures other than salaries	47,667,108	47,325,470	341,638	0	0
Capital outlay:					
05 Construction	33,817,858	33,817,858	0	0	0
06 Equipment purchases	632,072	632,072	0	0	0
07 Land purchases	3,524,207	3,524,207	0	0	0
08 Interest on debt outstanding, all funds & activities	0				
09 Scholarships/fellowships	31,135,029	31,135,029			

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

Part L - Debt and Assets, page 1

Fiscal Year: July 1, 2011 - June 30, 2012

Debt		
Category		Amount
01	Long-term debt outstanding at beginning of fiscal year	0
02	Long-term debt issued during fiscal year	0
03	Long-term debt retired during fiscal year	0
04	Long-term debt outstanding at end of fiscal year	0
05	Short-term debt outstanding at beginning of fiscal year	0
06	Short-term debt outstanding at end of fiscal year	0

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

Part L - Debt and Assets, page 2

Fiscal Year: July 1, 2011 - June 30, 2012

Assets

Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	0
08 Total cash and security assets held at end of fiscal year in bond funds	0
09 Total cash and security assets held at end of fiscal year in all other funds	14,157,954

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

Institution: Wake Technical Community College (199856)

User ID: P1998561

Prepared by

This survey component was prepared by:

<input type="radio"/> Keyholder	<input type="radio"/> SFA Contact	<input type="radio"/> HR Contact	<input checked="" type="radio"/> Finance Contact	<input type="radio"/> Other
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Name:

Email:

How long did it take to prepare this survey component? hours minutes

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.

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 ExPT and sent to your institution's CEO in November 2013.

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	\$21,420,794	13%	\$1,429
Government appropriations	\$66,237,230	40%	\$4,420
Government grants and contracts	\$33,821,132	20%	\$2,257
Private gifts, grants, and contracts	\$741,136	0%	\$49
Investment income	\$18,353	0%	\$1
Other core revenues	\$44,465,816	27%	\$2,967
Total core revenues	\$166,704,461	100%	\$11,124
Total revenues	\$167,984,599		\$11,209

Core revenues include tuition and fees; government appropriations (federal, state, and local); government grants and contracts; private gifts, grants, and contracts; investment income; other operating and nonoperating sources; and other revenues and additions. Core revenues exclude revenues from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations.

Core Expenses

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$65,112,226	50%	\$4,345
Research	\$0	0%	\$0
Public service	\$12,306	0%	\$1
Academic support	\$15,308,090	12%	\$1,021
Institutional support	\$14,491,385	11%	\$967
Student services	\$10,582,505	8%	\$706
Other core expenses	\$23,997,220	19%	\$1,601
Total core expenses	\$129,503,732	100%	\$8,642

Core Expenses

Total expenses	\$129,845,370	\$8,664
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Core expenses include expenses for instruction, research, public service, academic support, institutional support, student services, operation and maintenance of plant, depreciation, scholarships and fellowships expenses, other expenses, and nonoperating expenses.

	Calculated value
FTE enrollment	14,986

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.

[Edit Report](#)

Finance

Wake Technical Community College (199856)

Source	Description	Severity	Resolved	Options
Screen: Revenues Part 3				
Screen Entry	This number should not be zero or blank. Please verify. (Error #5231)	Confirmation	Yes	
Related Screens:	Revenues Part 3			