

Finance 2019-20

Institution: McDowell Technical Community College (198923)

User ID: P1989236

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.

Changes to reporting for 2019-20

- GASB institutions only: Revised Pension screening question to add defined benefit pension or postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals
- GASB institutions only: In Part M, new data elements were added to collect postemployment benefits other than pension (OPEB) amounts

For 2020-21 changes, please review the preview screens available on the [Survey Materials](#) page.

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 (877) 225-2568**.

Institution: McDowell Technical Community College (198923)

User ID: P1989236

Finance - Public Institutions' Reporting Standard**Reporting Standard****Please indicate which reporting standards are used to prepare your financial statements:**

- | | |
|----------------------------------|---|
| <input checked="" type="radio"/> | GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35 |
| <input type="radio"/> | 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: McDowell Technical Community College (198923)

User ID: P1989236

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, 2019.)

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 and Postemployment Benefits Other than Pension (OPEB)**

Does your institution include defined benefit pension or postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals 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: McDowell Technical Community College (198923)

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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
	<u>Assets</u>		
01	Total <u>current assets</u>	1,583,527	1,565,455
31	Depreciable <u>capital assets</u> , net of depreciation	7,264,785	7,470,837
04	Other noncurrent assets CV=[A05-A31]	1,756,750	1,516,725
05	Total <u>noncurrent assets</u>	9,021,535	8,987,562
06	Total assets CV=(A01+A05)	10,605,062	10,553,017
19	<u>Deferred outflows of resources</u>	2,248,663	1,926,795
	<u>Liabilities</u>		
07	<u>Long-term debt, current portion</u>	100,670	97,995
08	Other current liabilities CV=(A09-A07)	566,513	605,804
09	Total <u>current liabilities</u>	667,183	703,799
10	<u>Long-term debt</u>	11,587,184	13,223,784
11	Other noncurrent liabilities CV=(A12-A10)	0	0
12	Total <u>noncurrent liabilities</u>	11,587,184	13,223,784
13	Total liabilities CV=(A09+A12)	12,254,367	13,927,583
20	<u>Deferred inflows of resources</u>	4,710,653	3,416,605
	<u>Net Position</u>		
14	<u>Invested in capital assets, net of related debt</u>	7,920,574	7,972,431
15	<u>Restricted-expendable</u>	1,083,285	921,851
16	<u>Restricted-nonexpendable</u>	343,703	343,703
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	-13,458,857	-14,102,361
18	<u>Net position</u> CV=[(A06+A19)-(A13+A20)]	-4,111,295	-4,864,376

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



Institution: McDowell Technical Community College (198923)

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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>	439,873	439,873
22	<u>Infrastructure</u>	653,107	653,107
23	<u>Buildings</u>	11,294,443	11,294,443
32	Equipment, including art and <u>library collections</u>	2,127,899	2,008,995
27	<u>Construction in progress</u>	215,916	61,720
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	14,731,238	14,458,138
28	<u>Accumulated depreciation</u>	6,810,664	6,485,709
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.

Institution: McDowell Technical Community College (198923)

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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	12,720,461	12,851,605
02	Total expenses and deductions for this institution AND all of its child institutions	11,967,391	13,263,942
03	Change in net position during year CV=(D01-D02)	753,070	-412,337
04	<u>Net position</u> beginning of year for this Institution AND all of its child institutions	-4,864,376	7,894,508
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	11	-12,346,547
06	Net position end of year for this institution AND all of its child institutions (from A18)	-4,111,295	-4,864,376

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

Institution: McDowell Technical Community College (198923)

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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 (federal)</u>	1,356,886	1,404,079
02	<u>Other federal grants (Do NOT include FDSL amounts)</u>	45,902	35,045
03	<u>Grants by state government</u>	0	0
04	<u>Grants by local government</u>		0
05	<u>Institutional grants from restricted resources</u>	151,170	125,262
06	<u>Institutional grants from unrestricted resources</u> CV=[E07-(E01+...+E05)]	0	0
07	Total revenue that funds scholarships and fellowships	1,553,958	1,564,386
<u>Discounts and Allowances</u>			
08	<u>Discounts and allowances applied to tuition and fees</u>	575,159	537,709
09	<u>Discounts and allowances applied to sales and services of auxiliary enterprises</u>	162,890	162,073
10	Total discounts and allowances CV=(E08+E09)	738,049	699,782
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.	815,909	864,604

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

Institution: McDowell Technical Community College (198923)

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Part B - Revenues by Source (1)

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

Report in whole dollars only

Line No.	Source of Funds	Current year amount	Prior year amount
	Operating Revenues		
01	<u>Tuition and fees, after deducting discounts and allowances</u>	681,715	686,781
	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 <u>auxiliary enterprises, after deducting discounts and allowances</u>	299,265	322,998
26	<u>Sales and services of educational activities</u>	0	0
08	Other sources - operating (CV) CV=[B09-(B01++B26)]	61,582	41,503
09	Total operating revenues	1,042,562	1,051,282

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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 <u>appropriations</u>	0	0
11	State <u>appropriations</u>	7,705,241	7,809,889
12	<u>Local appropriations, education district taxes, and similar support</u>	1,065,163	1,052,260
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	1,553,958	1,404,079
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	34,270	33,279
17	<u>Investment income</u>	22,892	24,571
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	784,131	815,593
19	Total nonoperating revenues	11,165,655	11,139,671
27	Total operating and nonoperating revenues CV=[B19+B09]	12,208,217	12,190,953
28	<u>12-month Student FTE from E12</u>	682	688
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	17,901	17,719

Institution: McDowell Technical Community College (198923)

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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>	303,671	542,452
21	<u>Capital grants and gifts</u>	208,572	118,199
22	<u>Additions to permanent endowments</u>	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	1	1
24	Total other revenues and additions CV=[B25-(B9+B19)]	512,244	660,652
25	Total all revenues and other additions	12,720,461	12,851,605

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

Institution: McDowell Technical Community College (198923)

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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>	8,251,430	6,395,881	4,236,911	4,267,356
02	<u>Research</u>	0	0	0	0
03	<u>Public service</u>	0	507	0	0
05	<u>Academic support</u>	682,455	672,529	518,010	527,920
06	<u>Student services</u>	816,172	761,439	576,057	569,256
07	<u>Institutional support</u>	1,785,623	2,645,775	783,638	1,486,369
10	<u>Scholarships and fellowships expenses, net of discounts and allowances (from Part E, E11)</u>	815,909	864,604		
11	<u>Auxiliary enterprises</u>	538,722	465,269	165,626	174,864
14	<u>Other Functional Expenses and deductions CV=[C19-(C01+...+C11)]</u>	1,077,080	1,458,158	150,093	199,064
19	Total expenses and deductions	11,967,391	13,263,942	6,430,333	7,234,629

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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	<u>Salaries and Wages</u> (from Part C-1, Column 2 line 19)	6,430,333	7,234,629
19-3	<u>Benefits</u>	1,704,037	1,750,057
19-4	<u>Operation and Maintenance of Plant</u> (as a natural expense)	700,008	1,122,595
19-5	<u>Depreciation</u>	324,956	321,213
19-6	<u>Interest</u>	1	0
19-7	<u>Other Natural Expenses and Deductions</u> CV=[C19-1 - (C19-2 + ... + C19-6)]	2,808,056	2,835,448
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	11,967,391	13,263,942
20-1	<u>12-month Student FTE</u> (from E12 survey)	682	688
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	17,547	19,279

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

Institution: McDowell Technical Community College (198923)

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**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	667,196	782,049
02	Net Pension liability	3,139,155	2,783,402
03	Deferred inflows related to pension	102,377	91,060
04	Deferred outflows related to pension	1,871,570	1,564,089
05	OPEB expense	377,093	
06	Net OPEB liability	7,649,760	
07	Deferred inflows related to OPEB	4,608,278	
08	Deferred outflows related to OPEB	377,093	

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

Institution: McDowell Technical Community College (198923)

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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	546,548	376,202
02	Value of <u>endowment assets</u> at the end of the fiscal year	557,800	546,548

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

Institution: McDowell Technical Community College (198923)

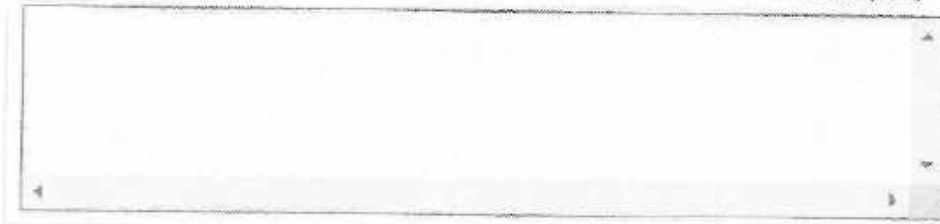
User ID: P1989236

Part J - Revenue Data for the Census Bureau

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

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	1,256,874	1,256,874			
02 Sales and services	462,155		462,155		
03 Federal grants/contracts (excludes Pell Grants)	784,130	784,130			
Revenue from the state government:					
04 State appropriations, current & capital	7,948,911	7,948,911			
05 State grants and contracts	0	0			
Revenue from local governments:					
06 Local appropriation, current & capital	1,125,163	1,125,163			
07 Local government grants/contracts	0	0			
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, NOT including capital grants	191,270				
10 Interest earnings	22,892				
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.



Institution: McDowell Technical Community College (198923)

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Part K - Expenditure Data for the Census Bureau

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

Category	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)
02 Employee benefits, total	8,134,372	7,924,854	209,518		
03 Payment to state retirement funds (may be included in line 02 above)	0	0			
04 Current expenditures including salaries	11,987,381	11,967,381			
Capital outlays					
05 Construction	215,915	215,915			
06 Equipment purchases	118,904	118,904			
07 Land purchases	0	0			
08 Interest on debt outstanding, all funds and activities	0				

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

Institution: McDowell Technical Community College (198923)

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Part L - Debt and Assets for Census Bureau, page 1

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

Debt

Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	<input type="text" value="0"/>
02 Long-term debt issued during fiscal year	<input type="text" value="0"/>
03 Long-term debt retired during fiscal year	<input type="text" value="0"/>
04 Long-term debt outstanding at end of fiscal year	<input type="text" value="0"/>
05 Short-term debt outstanding at beginning of fiscal year	<input type="text" value="0"/>
06 Short-term debt outstanding at end of fiscal year	<input type="text" value="0"/>

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

Institution: McDowell Technical Community College (198923)

User ID: P1989236

Part L - Debt and Assets for Census Bureau, page 2

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

Assets

Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	<input type="text" value="0"/>
08 Total cash and security assets held at end of fiscal year in bond funds	<input type="text" value="0"/>
09 Total cash and security assets held at end of fiscal year in all other funds	<input type="text" value="0"/>

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

Institution: McDowell Technical Community College (198923)

User ID: P1989236

Prepared by

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.

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"/> Academic Library Contact | <input type="radio"/> Other |

Name: Email: **How many staff from your institution only were involved in the data collection and reporting process of this survey component?**
 Number of Staff (including yourself)
How many hours did you and others from your institution only spend on each of the steps below when responding to this survey component?

Exclude the hours spent collecting data for state and other reporting purposes.

Staff member	Collecting Data Needed	Revising Data to Match IPEDS Requirements	Entering Data	Revising and Locking Data
Your office	<input type="text" value="5.00"/> hours	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> hours
Other offices	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> hours

Institution: McDowell Technical Community College (198923)

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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	\$681,715	5%	\$1,000
State appropriations	\$7,705,241	62%	\$11,298
Local appropriations	\$1,065,163	9%	\$1,562
Government grants and contracts	\$1,553,958	13%	\$2,279
Private gifts, grants, and contracts	\$34,270	0%	\$50
Investment income	\$22,892	0%	\$34
Other core revenues	\$1,357,957	11%	\$1,991
Total core revenues	\$12,421,196	100%	\$18,213
Total revenues	\$12,720,461		\$18,652

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	\$6,251,430	55%	\$9,166
Research	\$0	0%	\$0
Public service	\$0	0%	\$0
Academic support	\$682,455	6%	\$1,001
Institutional support	\$1,785,623	16%	\$2,618
Student services	\$816,172	7%	\$1,197
Other core expenses	\$1,892,989	17%	\$2,776
Total core expenses	\$11,428,669	100%	\$16,758

Total expenses	\$11,967,391	\$17,547
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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	682

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.

Institution: McDowell Technical Community College (198923)

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Edit Report

Finance

McDowell Technical Community College (198923)

Source	Description	Severity	Resolved	Options
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Screen: Statement of net position (1)

Screen Entry	The value of this field is expected to be greater than zero. Please correct your data or explain. (Error #5148)	Explanation	Yes	
Reason: Negative is due to GASB 68 Net Pension/OPEB				
Screen Entry	The amount of total net assets is not expected to be negative. Please correct your data or explain why total liabilities (line 13) exceed total assets (line 06). (Error #5156)	Explanation	Yes	
Reason: Negative is due to GASB 68 Net Pension/OPEB Lia				

Screen: Expenses Part 1

Screen Entry	The amount reported is outside the expected range of between 254 and 760 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason: The college reported '0' for the 2019 year				

Screen: Expenses Part 2

Screen Entry	The total amount of interest expenses is expected to be higher than what you have reported. Please correct your data or explain. (Error #5442)	Explanation	Yes	
Reason: The College had 0 expense for the year.				

Screen: Pension and Postemployment Benefits Other than Pension (OPEB)

Screen Entry	The amount reported for Net OPEB liability (line 06) is not expected to be greater than the amount of Net Pension liability (line 02). Please explain or contact the IPEDS Help Desk for assistance. (Error #5820)	Explanation	Yes	
Reason: This number is correct and is based off our 2019 Financial Audit.				