

National Center for Education Statistics

IPEDS Data Center

McDowell Technical Community College

UnitID 198923
OPEID 00808500
Address 54 College Drive, Marion, NC, 28752-8728
Web Address <https://www.mcdowelltech.edu>

Finance 2017-018

Institution: McDowell Technical Community College (198923)

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: McDowell Technical Community College (198923)

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.

School did not have an audit performed for the 2018 fiscal year

Institution: McDowell Technical Community College (198923)

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>	1,565,455	1,608,387
31	Depreciable <u>capital assets</u> , net of depreciation	7,470,837	7,717,316
04	Other noncurrent assets CV=[A05-A31]	1,516,725	1,395,030
05	Total <u>noncurrent assets</u>	8,987,562	9,112,346
06	Total assets CV=(A01+A05)	10,553,017	10,720,733
19	<u>Deferred outflows of resources</u>	1,926,795	2,264,059
	<u>Liabilities</u>		
07	<u>Long-term debt, current portion</u>	97,995	30,466
08	Other current liabilities CV=(A09-A07)	605,804	636,225
09	Total <u>current liabilities</u>	703,799	666,691
10	<u>Long-term debt</u>	13,223,784	4,268,692
11	Other noncurrent liabilities	0	1,000

	CV=(A12-A10)		
12	Total <u>noncurrent liabilities</u>	13,223,784	4,269,692
13	Total liabilities CV=(A09+A12)	⚠ 13,927,583	4,936,383
20	<u>Deferred inflows of resources</u>	3,416,605	153,901
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	7,972,431	8,157,189
15	<u>Restricted-expendable</u>	921,851	956,391
16	<u>Restricted-nonexpendable</u>	343,703	342,703
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	⚠ -14,102,361	-1,561,775
18	Net position CV=[(A06+A19)-(A13+A20)]	⚠ -4,864,376	7,894,508

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

Institution: McDowell Technical Community College (198923)

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>	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>	2,008,995	1,934,262
27	<u>Construction in progress</u>	61,720	0
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	14,458,138	14,321,685
28	<u>Accumulated depreciation</u>	6,485,709	6,164,496
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)

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	12,851,605	13,369,256
02	Total expenses and deductions for this institution AND all of its child institutions	13,263,942	13,520,258
03	Change in net position during year CV=(D01-D02)	⚠ -412,337	-151,002
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	7,894,508	8,045,509
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	⚠ -12,346,547	1
06	Net position end of year for this institution AND all of its child institutions (from A18)	-4,864,376	7,894,508

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.

Net Other Postemployment Benefit Liability (9,532,419). Net Pension Liability (2,783,402)

Institution: McDowell Technical Community College (198923)

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)	1,404,079	1,474,027
02	Other federal grants (Do NOT include FDSL amounts)	35,045	41,450
03	Grants by state government	0	0
04	Grants by local government	0	0
05	Institutional grants from restricted resources	125,262	139,785
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	0	0
07	Total revenue that funds scholarships and fellowships	1,564,386	1,655,262
<u>Discounts and Allowances</u>			
08	Discounts and allowances applied to tuition and fees	537,709	596,229
09	Discounts and allowances applied to sales and services of auxiliary enterprises	162,073	192,694
10	Total discounts and allowances CV=(E08+E09)	699,782	788,923
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.	864,604	866,339

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

Institution: McDowell Technical Community College (198923)

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
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Operating Revenues

01	Tuition and fees, after deducting discounts and allowances	686,781	745,761
	Grants and contracts - operating		
02	Federal operating grants and contracts		0
03	State operating grants and contracts		0
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 and services of auxiliary enterprises, after deducting discounts and allowances	322,998	390,616
26	Sales and services of educational activities	0	0
08	Other sources - operating (CV) CV=[B09-(B01++B26)]	41,503	66,305
09	Total operating revenues	1,051,282	1,202,682

Institution: McDowell Technical Community College (198923)

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 appropriations		0
11	State appropriations	7,809,889	7,829,244
12	Local appropriations, education district taxes, and similar support	1,052,260	1,039,516
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	1,404,079	2,669,149
14	State nonoperating grants		0
15	Local government nonoperating grants		0
16	Gifts, including contributions from affiliated organizations	33,279	126,698
17	Investment income	24,571	13,555
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	815,593	3
19	Total nonoperating revenues	11,139,671	11,678,165
27	Total operating and nonoperating revenues CV=[B19+B09]	12,190,953	12,880,847
28	12-month Student FTE from E12	688	841
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	17,719	15,316

Institution: McDowell Technical Community College (198923)

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>	542,452	347,623
21	<u>Capital grants and gifts</u>	118,199	140,785
22	<u>Additions to permanent endowments</u>		0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	1	1
24	Total other revenues and additions CV=[B25-(B9+B19)]	660,652	488,409
25	Total all revenues and other additions	12,851,605	13,369,256

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

Institution: McDowell Technical Community College (198923)

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>	6,395,661	6,620,159	4,267,356	4,447,451
02	<u>Research</u>		0		0
03	<u>Public service</u>	507	0		0
05	<u>Academic support</u>	672,529	788,909	527,920	603,905
06	<u>Student services</u>	761,439	732,274	569,256	542,781
07	<u>Institutional support</u>	2,645,775	2,400,119	1,496,369	1,305,952
10	<u>Scholarships and fellowships expenses, net of discounts and allowances (from Part E, E11)</u>	864,604	866,339		
11	<u>Auxiliary enterprises</u>	465,269	626,647	174,664	186,781
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C11)]	1,458,158	1,485,811	199,064	175,253
19	Total expenses and deductions	13,263,942	13,520,258	7,234,629	7,262,123

Institution: McDowell Technical Community College (198923)

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>	7,234,629	7,262,123

19-3	<u>Benefits</u>	1,750,057	1,799,556
19-4	<u>Operation and Maintenance of Plant (as a natural expense)</u>	1,122,595	1,079,998
19-5	<u>Depreciation</u>	321,213	315,848
19-6	<u>Interest</u>	0	0
19-7	<u>Other Natural Expenses and Deductions</u> CV=[C19-1 - (C19-2 + ... + C19-6)]	2,835,448	3,062,733
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	13,263,942	13,520,258
20-1	<u>12-month Student FTE (from E12 survey)</u>	688	841
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	19,279	16,076

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

No Interest Expense

Institution: McDowell Technical Community College (198923)

Part M - Pension Information

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

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	782,049	638,317
02	Net Pension liability	2,783,402	3,256,383
03	Deferred inflows related to pension	91,060	153,901
04	Deferred outflows related to pension	1,564,089	2,264,059

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

Institution: McDowell Technical Community College (198923)

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	376,202	326,392
02	Value of <u>endowment assets</u> at the end of the fiscal year	546,548	376,202

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

Institution: McDowell Technical Community College (198923)

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	\$686,781	5%	\$998
State appropriations	\$7,809,889	62%	\$11,352
Local appropriations	\$1,052,260	8%	\$1,529
Government grants and contracts	\$1,404,079	11%	\$2,041
Private gifts, grants, and contracts	\$33,279	0%	\$48
Investment income	\$24,571	0%	\$36
Other core revenues	\$1,517,748	12%	\$2,206
Total core revenues	\$12,528,607	100%	\$18,210
Total revenues	\$12,851,605		\$18,680

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	\$6,395,661	50%	\$9,296
Research	\$0	0%	\$0
Public service	\$507	0%	\$1
Academic support	\$672,529	5%	\$978

Institutional support	\$2,645,775	21%	\$3,846
Student services	\$761,439	6%	\$1,107
Other core expenses	\$2,322,762	18%	\$3,376
Total core expenses	\$12,798,673	100%	\$18,603
Total expenses	\$13,263,942		\$19,279

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	688

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.