

Finance 2007-08

Institution: Florida Agricultural and Mechanical University (133650)

User ID: P71336501

Finance - Public institutions**Reporting Standard****Please indicate which reporting standards are used to prepare your financial statements:** GASB (Governmental Accounting Standard Board), using standards of GASB 34 & 35 FASB (Financial Accounting Standard 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****Finance - Public Institutions**

To the extent possible, the finance data requested in this report should be provided from your institution's audited General Purpose Financial Statement (GPFS). Please refer to the instructions specific to each page of the survey for detailed instruction 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, 2007.)

Beginning: month/year (MMYYYY)	Month:	Year:
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And ending: month/year (MMYYYY)	Month:	Year:
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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.)

<input type="checkbox"/>	Unqualified	<input type="checkbox"/>	Qualified	<input type="checkbox"/>	Don't know
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3. GASB Statement No. 34 offers three alternative reporting models for special-purpose governments like colleges and universities. Which model is used by your institution ?

<input type="checkbox"/>	Business Type Activities
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<input type="checkbox"/>	Governmental Activities
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<input type="checkbox"/>	Governmental Activities with Business-Type Activities
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4. If your institution participates in intercollegiate athletics, are the expenses accounted for as auxiliary enterprises or treated as student services?

<input type="checkbox"/>	Auxiliary enterprises
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<input type="checkbox"/>	Student services
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<input type="checkbox"/>	Does not participate in intercollegiate athletics
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<input type="checkbox"/>	Other (specify in caveats box below)
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5. Does this institution or any of its foundations or other affiliated organizations own endowment assets ?

<input type="checkbox"/>	Yes - (report endowment assets)
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<input type="checkbox"/>	No
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6. Component Units

Each discretely presented component unit should be reported in the same manner and amounts as included on the face of the institution's GPFS. There should be one Finance Survey component unit form (Part F or G) completed for each column on the face of the GPFS **other than the institution itself**, whether that column represents a single component unit or a combination of component units.

<input type="checkbox"/>	Number of component unit columns on GPFS using FASB standards
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<input type="checkbox"/>	Number of component unit columns on GPFS using GASB standards
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Caveats:

Part A - Statement of Net Assets

Fiscal Year 2007			
Report in whole dollars only			
Line no.		Current year amount	Prior year amount
	<u>Current Assets</u>		
01	Total <u>Current Assets</u>		145,900,785
	<u>Noncurrent Assets</u>		
02	<u>Capital assets - depreciable (gross)</u>		498,205,777
03	<u>Accumulated depreciation</u> (enter as a positive amount)		169,010,130
04	Other noncurrent assets (CV) CV=[A05-(A02-A03)]	50,009,866	38,956,891
05	Total noncurrent assets		368,152,538
06	Total assets (CV) CV=(A01+A05)	551,328,126	514,053,323
	<u>Current Liabilities</u>		
07	<u>Long-term debt, current portion</u>		1,157,383
08	Other <u>current liabilities (CV)</u> CV=(A09-A07)	3,142,638	85,099,562
09	Total current liabilities		86,256,945
	<u>Noncurrent Liabilities</u>		
10	<u>Long-term debt</u>		26,072,395
11	Other noncurrent liabilities (CV) CV=(A12-A10)	0	16,155,153
12	Total noncurrent liabilities		42,227,548
13	Total liabilities (CV) CV=(A09+A12)	141,499,102	128,484,493
	<u>Net Assets</u>		
14	<u>Invested in capital assets, net of related debt</u>		334,373,238
15	<u>Restricted-expendable</u>		30,747,489
16	<u>Restricted-nonexpendable</u>		0
17	<u>Unrestricted (CV)</u> CV=[A18-(A14+A15+A16)]	18,265,674	20,448,103
18	Total Net assets (CV) CV=(A06-A13)	409,829,024	385,568,830

CV= Calculated Value

CAVEATS

Part A - Plant, Property, and Equipment**Fiscal Year 2007****Report in whole dollars only**


Line No.	Description	Beginning balance	Additions	Retirements (CV)	Ending balance
Plant, Property, and Equipment					
21	<u>Land & land improvements</u>			0	
22	<u>Infrastructure</u>			0	
23	<u>Buildings</u>			0	
24	<u>Equipment</u>			3,966,749	
25	Art and <u>library collections</u>			35,805	
26	Property obtained under <u>capital leases</u> (if not included in equipment)			0	
27	<u>Construction in progress</u>			5,986,908	
28	<u>Accumulated depreciation</u>			4,037,466	

CV = (Beginning Balance + Additions - Ending Balance)**CAVEATS**

Part B - Revenues and Other Additions**Fiscal Year 2007****Report in whole dollars only**

Line No.	Source of Funds	Current year amount	Prior year amount
	<u>Operating Revenues</u>		
01	<u>Tuition & fees, after deducting discounts & allowances</u>		37,955,036
	<u>Grants and contracts - operating</u>		
02	Federal operating grants and contracts		36,101,433
03	State operating grants and contracts		15,744,958
04	Local/private operating grants and contracts		16,771,866
05	Sales & services of <u>auxiliary enterprises, after deducting discounts & allowances</u>		14,454,383
06	<u>Sales & services of hospitals, after deducting patient contractual allowances</u>		0
07	<u>Independent operations</u>		0
08	Other sources - operating (CV) CV=[B09-(B01++B07)]	10,015,990	9,622,103
09	Total operating revenues		130,649,779

Part B - Revenues and Other Additions**Fiscal Year 2007****Report in whole dollars only**

Line No.	Source of funds	Current year amount	Prior year amount
	<u>Nonoperating Revenues</u>		
10	<u>Federal appropriations</u>		0
11	<u>State appropriations</u>		111,181,122
12	<u>Local appropriations, education district taxes, & similar support</u>		0
	<u>Grants-nonoperating</u>		
13	Federal nonoperating grants		0
14	State nonoperating grants		0
15	Local nonoperating grants		0
16	<u>Gifts, including contributions from affiliated organizations</u>		0
17	<u>Investment income</u>		876,893
18	Other nonoperating revenues (CV) CV=[B19-(B10+...+B17)]	0	43,912,361
19	Total nonoperating revenues		155,970,376

Part B - Revenues and Other Additions

Fiscal Year 2007

Report in whole dollars only

Line No.	Resource of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	<u>Capital appropriations</u>		11,258,917
21	<u>Capital grants & gifts</u>		877,957
22	<u>Additions to permanent endowments</u>		0
23	Other revenues & additions (CV) CV=[B24-(B20+...+B22)]	259,488	0
24	Total other revenues and additions		12,136,874
25	Total all revenues and other additions (CV) CV=(B09+B19+B24)	288,725,784	298,757,029

CV = Calculated Value

CAVEATS

Part C - Expenses and Other Deductions**Fiscal Year 2007**

Report in whole dollars only						
	1	2	3	4	5	
Line No.	Description	Current year total	Salaries & wages	Employee fringe benefits	Depreciation	All other
Operating Expenses						
01	<u>Instruction</u>					0
02	<u>Research</u>					7,622,794
03	<u>Public service</u>					2,583,939
05	<u>Academic support</u>					4,713,567
06	<u>Student services</u>					1,733,976
07	<u>Institutional support</u>					23,217,514
08	<u>Operation & maintenance of plant</u>					11,002,394
09	<u>Depreciation</u>				15,802,423	
10	<u>Scholarships and fellowships expenses, excluding discounts & allowances (do not include work study here)</u>					25,443,842
11	<u>Auxiliary enterprises</u>					13,287,742
12	<u>Hospital services</u>					0
13	<u>Independent operations</u>					0
14	<u>Other expenses & deductions (CV)</u> CV=[C15-(C01+...+C13)]	179,844	0	0	0	179,844
15	<u>Total operating expenses</u>					89,785,612
	<u>Prior year amount</u>	264,907,757	114,329,373	40,415,543	14,165,310	95,997,531

Part C - Expenses and Other Deductions**Fiscal Year 2007**

Report in whole dollars only						
Line No.	Description	1 Current year total	2 Salaries & wages	3 Employee fringe benefits	4 Depreciation	5 All other
	Nonoperating Expenses and Deductions					
16	Interest					
17	Other nonoperating expenses & deductions (CV) CV=(C18-C16)	4,088,402	0	0	0	4,088,402
18	Total nonoperating expenses & deductions (CV) CV=(C19-C15)	4,088,402	0	0	0	4,088,402
19	Total expenses & deductions					93,874,014
	Prior year amount	270,401,329	114,329,373	40,415,543	14,165,310	101,491,103

CV = Calculated Value**CAVEATS**

Part D - Summary of Changes In Net Assets**Fiscal Year 2007**

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	288,725,784	298,757,029
02	Total expenses & deductions (from C19)	267,848,349	270,401,329
03	Increase in net assets during year (CV) CV=(D01-D02)	20,877,435	28,355,700
04	<u>Net assets</u> beginning of year		368,656,200
05	<u>Adjustments to beginning net assets (CV)</u> CV=[D06-(D03+D04)]	0	-11,443,070
06	Net assets end of year (from A18)	409,829,024	385,568,830

CV = Calculated Value**CAVEATS**

Part E - Scholarships and Fellowships**Part E - Scholarships and Fellowships****Fiscal Year 2007****Report in whole dollars only**

Line No.	Source	Current year amount	Prior year amount
	Institutional Expenses and Discounts & Allowances		
	Gross Scholarships and Fellowships (no loans included)		
01	<u>Pell grants (federal)</u>		16,030,590
02	<u>Other federal grants</u>		0
03	<u>Grants by state government</u>		6,254,170
04	<u>Grants by local government</u>		0
05	<u>Institutional grants from restricted resources</u>		0
06	<u>Institutional grants from unrestricted resources (CV)</u> CV=[E07-(E01+...+E05)]	14,930,366	22,188,295
07	Total gross scholarships and fellowships		44,473,055
	<u>Discounts and Allowances</u>		
08	<u>Discounts & allowances applied to tuition & fees</u>		17,893,261
09	<u>Discounts & allowances applied to sales & services of auxiliary enterprises (CV)</u> CV= (E10-E08)	0	0
10	Total Discounts & Allowances (CV) CV=(E07-E11)	18,384,683	17,893,261
11	Net scholarships and fellowships expenses after deducting discount & allowances (from C10)	25,443,842	26,579,794

CV = Calculated Value**CAVEATS**

Part F - Component Unit That Uses FASB Standards

Part F - GASB Component Unit that uses FASB Standards

Fiscal Year 2007

Names of entities included:

Primary nature (purpose) of unit(s)

Report in whole dollars only

Line No.		Current year amount
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Statement of Financial Position

01	<u>Long-term investments</u>	
02	Other <u>assets (CV)</u> CV=(F03-F01)	1,765,585
03	Total Assets	
04	Total liabilities (CV) CV=(F03-F08)	1,544,124
	<u>Net Assets</u>	
05	<u>Temporarily restricted</u>	
06	<u>Permanently restricted</u>	
07	<u>Unrestricted (CV)</u> CV=[F08-(F05+F06)]	959,243
08	Total net assets	

Part F - Component Unit That Uses FASB Standards**Part F - GASB Component Unit that uses FASB Standards****Fiscal Year 2007****Report in whole dollars only**

Line No.		Current year amount
Statement of Activities		
09	Investment return	
10	Other revenues, gains, & other support (CV) CV=(F11-F09)	7,237,234
11	Total revenues, gains, & other support	
12	Total expenses	
12a	Expenses paid to institution (included in F12)	
13	Total losses (CV) CV=(F14-F12)	0
14	Total expenses and losses (CV) CV=(F11-F15)	7,552,933
15	Change in net assets	
16	Net assets -- beginning of year	
17	Adjustments to beginning net assets(CV) CV=[F18-(F15+F16)]	0
18	Net assets -- end of year (from F08)	119,020,511

CV = Calculated value**CAVEATS**

Part F - Component Unit That Uses FASB Standards**Part F - GASB Component Unit that uses FASB Standards****Fiscal Year 2007**

Names of entities included:

Primary nature (purpose) of unit(s)

Report in whole dollars only

Line No. Current year amount

Statement of Financial Position

01	Long-term investments	
02	Other assets (CV) CV=(F03-F01)	1,395,082
03	Total Assets	
04	Total liabilities (CV) CV=(F03-F08)	4,353
	Net Assets	
05	Temporarily restricted	
06	Permanently restricted	
07	Unrestricted (CV) CV=[F08-(F05+F06)]	344,096
08	Total net assets	

Part F - Component Unit That Uses FASB Standards**Part F - GASB Component Unit that uses FASB Standards****Fiscal Year 2007****Report in whole dollars only**

Line No.		Current year amount
Statement of Activities		
09	Investment return	
10	Other revenues, gains, & other support (CV) CV=(F11-F09)	547,231
11	Total revenues, gains, & other support	
12	Total expenses	
12a	Expenses paid to institution (included in F12)	
13	Total losses (CV) CV=(F14-F12)	0
14	Total expenses and losses (CV) CV=(F11-F15)	420,586
15	Change in net assets	
16	Net assets -- beginning of year	
17	Adjustments to beginning net assets (CV) CV=[F18-(F15+F16)]	1,137,676
18	Net assets -- end of year (from F08)	1,390,729

CV = Calculated value**CAVEATS**

Part G - Component Unit that Uses GASB Standards

Part G - GASB Component Unit that uses GASB Standards

Fiscal Year 2007

Names of entities included:

Primary nature of unit(s)

Report in whole dollars only

Line No.		Current year amount
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Statement of Net Assets

01	Total current assets	
02	Total non-current assets (CV) CV=(G03-G01)	1,456
03	Total Assets	
04	Total current liabilities	
05	Total noncurrent liabilities (CV) CV=(G06-G04)	0
06	Total liabilities (CV) CV=(G3-G11)	198,507
	Net Assets	
07	Invested in capital assets, net of related debt	
08	Restricted-expendable	
09	Restricted-nonexpendable	
10	Unrestricted (CV) CV=[G11-(G07+...+G09)]	3,677
11	Total net assets	

Part G - Component Unit that Uses GASB Standards**Part G - GASB Component Unit that uses GASB Standards**

Fiscal Year 2007

Report in whole dollars only

Line No.		Current year amount
Statement of revenues, expenses, and Changes in Net Assets		
12	Total operating revenues	
13	Total operating expenses	
13a	Expenses paid to institution (included in G13)	
14	Net operating revenues (Expenses) (CV) CV=(G12-G13)	-18,189
15	Total nonoperating revenues	
16	Total nonoperating expenses (CV) CV=[(G14+G15)-G17]	0
17	Net income before other revenues, expenses, gains, or losses	
18	Total other additions & deductions (CV) CV=(G19-G17)	0
19	Change in net assets	
20	Net assets -- beginning of year	
21	Adjustments to beginning net assets (CV) [G22-(G19+G20)]	6,568
22	Net assets -- end of year (from G11)	3,677

CV = Calculated value

CAVEATS

Part H - Details of Endowment Assets**Fiscal Year 2007****Report in whole dollars only**

Line No.	Value of <u>Endowment Assets</u>	<u>Market Value</u>	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		
02	Value of <u>endowment assets</u> at the end of the fiscal year		

Part J - Revenue Data for Bureau of Census**Part J - Revenues (Census Bureau)****Fiscal Year 2007**

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	57,639,850	57,639,850			
02 Sales and services	20,053,853		20,053,853	0	
03 Federal grants/contracts (excludes Pell Grants)	31,574,415				
Revenue from the state government:					
04 State appropriations, current & capital	145,937,024				
05 State grants and contracts	9,583,861				
Revenue from local governments:					
06 Local appropriation, current & capital	0				
07 Local government grants/contracts	0				
08 Receipts from property and non-property taxes					
09 Gifts and private grants, including capital grants					
10 Interest earnings					
11 <u>Dividend earnings</u>					
12 <u>Realized capital gains</u>					

CAVEATS

Part K - Expenditure Data for Bureau of Census**Part K - Expenditures****Fiscal Year 2007**

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	104,393,462		7,074,491		
02 Employee benefits, total	53,778,450		3,644,435		
03 Payment to state retirement funds (maybe included in line 02 above)	0				
04 Current expenditures other than salaries	66,017,814				
Capital outlay:					
05 Construction	22,423,968				
06 Equipment purchases	1,210,893				
07 Land purchases	0				
08 Interest on debt outstanding, all funds & activities					
09 Scholarships/ fellowships	43,828,525	43,828,525			

CAVEATS

Part L - Debt and Assets, page 1**Part L - Debt and Assets****Fiscal Year 2007****Debt**

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

CAVEATS

Part L - Debt and Assets, page 2**Part L - Debt and Assets (page 2)****Fiscal Year 2007****Assets**

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

CAVEATS

Explanation Report

Number	Source	Location	Description	Severity	Accepted
Screen: Part 2					
1	Row 25 Column 3	Screen Entry	This field should not be left blank. Please explain.	Explanation	Yes
Reason:	University reported no gifts or donations on it audited financial statements				

