

Finance 2008-09

Institution: Florida Agricultural and Mechanical University (133650)

User ID: P81336501

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.

Institution: Florida Agricultural and Mechanical University (133650)

User ID: P81336501

Finance - Public institutions**Form Version****Finance - Public Institutions**

The survey for GASB has been realigned to improve commonality and comparability of the finance data, however reporting in the new format is **OPTIONAL** for Fiscal Year 2007-08. Please indicate in which version you will report finance data:

- GASB, using standards of GASB 34 & 35
- Aligned GASB, using standards of GASB 34 & 35 (OPTIONAL in Fiscal Year 2007-08)

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: Florida Agricultural and Mechanical University (133650)

User ID: P81336501

Finance - Public institutions**General Information****Finance - Public Institutions (unaligned form)**

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, 2008.)

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 Don't know

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 ?

- Business Type Activities
 Governmental Activities
 Governmental Activities with Business-Type Activities

4. 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. Does this institution or any of its foundations or other affiliated organizations own endowment assets ?

- Yes - (report endowment assets)
 No

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.

Number of component unit columns on GPFS using FASB standards

Number of component unit columns on GPFS using GASB standards

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

Institution: Florida Agricultural and Mechanical University (133650)

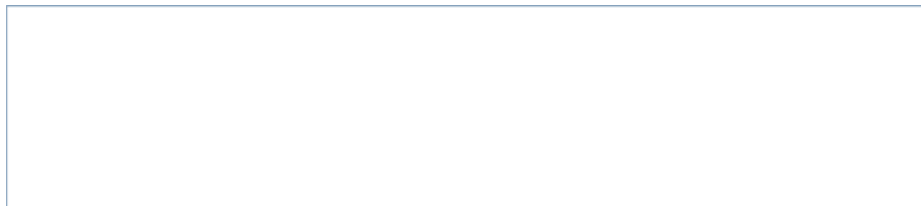
User ID: P81336501

Part A - Statement of Net Assets**Fiscal Year 2008****Report in whole dollars only**

Line no.		Current year amount	Prior year amount
	<u>Current Assets</u>		
01	Total <u>Current Assets</u>	165,991,562	163,022,733
	<u>Noncurrent Assets</u>		
02	<u>Capital assets - depreciable (gross)</u>	543,986,596	514,554,640
03	<u>Accumulated depreciation</u> (enter as a positive amount)	191,797,584	176,259,113
31	<u>Capital assets</u> Net of depreciation	352,189,012	
04	Other noncurrent assets (CV) CV=[A05-(A02-A03)]	69,976,694	50,009,866
05	Total noncurrent assets	422,165,706	388,305,393
06	Total assets (CV) CV=(A01+A05)	588,157,268	551,328,126
	<u>Current Liabilities</u>		
07	<u>Long-term debt, current portion</u>	2,945,890	97,503,531
08	Other <u>current liabilities (CV)</u> CV=(A09-A07)	73,690,748	3,142,638
09	Total current liabilities	76,636,638	100,646,169
	<u>Noncurrent Liabilities</u>		
10	<u>Long-term debt</u>	39,584,505	40,852,933
11	Other noncurrent liabilities (CV) CV=(A12-A10)	0	0
12	Total noncurrent liabilities	39,584,505	40,852,933
13	Total liabilities (CV) CV=(A09+A12)	116,221,143	141,499,102
	<u>Net Assets</u>		
14	<u>Invested in capital assets, net of related debt</u>	387,051,958	345,192,651
15	<u>Restricted-expendable</u>	53,762,570	46,370,699
16	<u>Restricted-nonexpendable</u>	0	0
17	<u>Unrestricted (CV)</u> CV=[A18-(A14+A15+A16)]	31,121,597	18,265,674
18	Total Net assets (CV) CV=(A06-A13)	471,936,125	409,829,024

CV= Calculated Value

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



Institution: Florida Agricultural and Mechanical University (133650)

User ID: P81336501

Part A - Plant, Property, and Equipment**Fiscal Year 2008****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>	5,826,333		0	5,826,333
22	<u>Infrastructure</u>	43,067,204	19,310,440	0	62,377,644
23	<u>Buildings</u>	342,072,149	3,056,992	0	345,129,141
24	<u>Equipment</u>	80,121,085	8,026,854	3,699,187	84,448,752
25	Art and <u>library collections</u>	48,209,376	2,682,003	80,464	50,810,915
26	Property obtained under <u>capital leases</u> (if not included in equipment)	0		0	
27	<u>Construction in progress</u>	24,364,723	43,754,572	14,267,822	53,851,473
28	<u>Accumulated depreciation</u>	176,259,113	19,208,342	3,669,873	191,797,582

CV = (Beginning Balance + Additions - Ending Balance)

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

Institution: Florida Agricultural and Mechanical University (133650)

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Part B - Revenues and Other Additions**Fiscal Year 2008****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>	39,436,794	39,255,167
	<u>Grants and contracts - operating</u>		
02	Federal operating grants and contracts	44,680,322	31,574,415
03	State operating grants and contracts	6,799,328	9,583,861
04	Local/private operating grants and contracts	892,164	3,648,896
05	Sales & services of <u>auxiliary enterprises</u> , after deducting <u>discounts & allowances</u>	20,094,985	20,053,853
06	Sales & services of hospitals, after deducting <u>patient contractual allowances</u>		0
07	<u>Independent operations</u>		0
08	Other sources - operating (CV) CV=[B09-(B01++B07)]	8,724,875	10,015,990
09	Total operating revenues	120,628,468	114,132,182

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Part B - Revenues and Other Additions**Fiscal Year 2008****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>	124,324,821	125,725,751
12	<u>Local appropriations, education district taxes, & similar support</u>		0
<u>Grants-nonoperating</u>			
13	Federal nonoperating grants	19,681,592	18,168,097
14	State nonoperating grants	7,538,751	7,217,885
15	Local nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	0	0
17	<u>Investment income</u>	2,906,184	2,248,218
18	Other nonoperating revenues (CV) CV=[B19-(B10+...+B17)]	78,832	0
19	Total nonoperating revenues	154,530,180	153,359,951

Institution: Florida Agricultural and Mechanical University (133650)

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Part B - Revenues and Other Additions**Fiscal Year 2008****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>	59,037,996	20,211,273
21	<u>Capital grants & gifts</u>	679,626	762,890
22	<u>Additions to permanent endowments</u>		0
23	Other revenues & additions (CV) CV =[B24-(B20+...+B22)]	0	259,488
24	Total other revenues and additions	59,717,622	21,233,651
25	Total all revenues and other additions (CV) CV =(B09+B19+B24)	334,876,270	288,725,784

CV = Calculated Value

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

Institution: Florida Agricultural and Mechanical University (133650)

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Part C - Expenses and Other Deductions**Fiscal Year 2008****Report in whole dollars only**

Line No.	Description	1 Current year total	2 Salaries & wages	3 Employee fringe benefits	4 Depreciation	5 All other
Operating Expenses						
01	Instruction	74,101,774	45,402,797	23,389,319		5,309,658
02	Research	23,067,938	9,974,402	5,138,329		7,955,207
03	Public service	5,648,557	2,313,122	1,191,608		2,143,827
05	Academic support	36,950,428	18,183,754	9,367,388		9,399,286
06	Student services	11,874,246	5,066,353	2,609,939		4,197,954
07	Institutional support	32,880,255	13,577,694	6,994,570		12,307,991
08	Operation & maintenance of plant	20,019,834	5,412,386	2,788,199		11,819,249
09	Depreciation	19,208,342			19,208,342	0
10	Scholarships and fellowships expenses, excluding discounts & allowances (do not include work study here)	21,660,183				21,660,183
11	Auxiliary enterprises	25,011,869	7,681,433	3,957,102		13,373,334
12	Hospital services					0
13	Independent operations					0
14	Other expenses & deductions (CV) CV=[C15-(C01+...+C13)]	208,451	0	0	0	208,451
15	Total operating expenses	270,631,877	107,611,941	55,436,454	19,208,342	88,375,140
	Prior year amount	263,759,947	104,393,462	53,778,450	15,802,423	89,785,612

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Part C - Expenses and Other Deductions**Fiscal Year 2008****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	1,434,869				1,434,869
17	Other nonoperating expenses & deductions (CV) CV=(C18-C16)	702,424	0	0	0	702,424
18	Total nonoperating expenses & deductions (CV) CV=(C19-C15)	2,137,293	0	0	0	2,137,293
19	Total expenses & deductions	272,769,170	107,611,941	55,436,454	19,208,342	90,512,433
	Prior year amount	267,848,349	104,393,462	53,778,450	15,802,423	93,874,014

CV = Calculated Value

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Part D - Summary of Changes In Net Assets**Fiscal Year 2008**

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	334,876,270	288,725,784
02	Total expenses & deductions (from C19)	272,769,170	267,848,349
03	Change in net assets during year (CV) CV=(D01-D02)	62,107,100	20,877,435
04	<u>Net assets</u> beginning of year	409,829,025	388,951,589
05	<u>Adjustments to beginning net assets (CV)</u> CV=[D06-(D03+D04)]	0	0
06	Net assets end of year (from A18)	471,936,125	409,829,024

CV = Calculated Value

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

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Part E - Scholarships and Fellowships**Part E - Scholarships and Fellowships
Fiscal Year 2008****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>	17,026,247	16,407,367
02	<u>Other federal grants</u>	2,323,088	1,760,730
03	<u>Grants by state government</u>	7,552,371	7,313,725
04	<u>Grants by local government</u>	3,021,121	3,416,337
05	<u>Institutional grants from restricted resources</u>		0
06	<u>Institutional grants from unrestricted resources (CV)</u> CV=[E07-(E01+...+E05)]	14,483,775	14,930,366
07	Total gross scholarships and fellowships	44,406,602	43,828,525
	<u>Discounts and Allowances</u>		
08	<u>Discounts & allowances applied to tuition & fees</u>	22,746,419	18,384,683
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)	22,746,419	18,384,683
11	Net scholarships and fellowships expenses after deducting discount & allowances (from C10)	21,660,183	25,443,842

CV = Calculated Value

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Part F - Component Unit That Uses FASB Standards**Part F - GASB Component Unit that uses FASB Standards
Fiscal Year 2008**

Names of entities included:

FAMU FOUNDATION

Primary nature (purpose) of unit(s)

FOUNDATION

Report in whole dollars only

Line No.

Current year amount

Statement of Financial Position

01	<u>Long-term investments</u>	112,354,168
02	Other <u>assets (CV)</u> CV =(F03-F01)	2,746,598
03	Total Assets	115,100,766
04	Total liabilities (CV) CV =(F03-F08)	114,039
	<u>Net Assets</u>	
05	<u>Temporarily restricted</u>	35,462,553
06	<u>Permanently restricted</u>	77,627,413
07	<u>Unrestricted (CV)</u> CV =[F08-(F05+F06)]	1,896,761
08	Total net assets	114,986,727

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Part F - Component Unit That Uses FASB Standards**Part F - GASB Component Unit that uses FASB Standards
Fiscal Year 2008****Report in whole dollars only**

Line No.		Current year amount
Statement of Activities		
09	Investment return	-4,777,202
10	Other revenues, gains, & other support (CV) CV=(F11-F09)	7,012,879
11	Total revenues, gains , & other support	2,235,677
12	Total expenses	7,560,970
	12a Expenses paid to institution (included in F12)	1,639,438
13	Total losses (CV) CV=(F14-F12)	0
14	Total expenses and losses (CV) CV=(F11-F15)	7,560,970
15	Change in net assets	-5,325,293
16	Net assets -- beginning of year	120,312,020
17	Adjustments to beginning net assets(CV) CV=[F18-(F15+F16)]	0
18	Net assets -- end of year (from F08)	114,986,727

CV = Calculated value**You may use the space below to provide context for the data you've reported above.**

Institution: Florida Agricultural and Mechanical University (133650)

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Part F - Component Unit That Uses FASB Standards**Part F - GASB Component Unit that uses FASB Standards
Fiscal Year 2008**

Names of entities included:

FAMU ALUMNI ASSOCIATIO

Primary nature (purpose) of unit(s)

ALUMNI

Report in whole dollars only

Line No.

Current year amount

Statement of Financial Position

01	Long-term investments	1,226,625
02	Other assets (CV) CV =(F03-F01)	39,336
03	Total Assets	1,265,961
04	Total liabilities (CV) CV =(F03-F08)	820
	Net Assets	
05	Temporarily restricted	1,011,295
06	Permanently restricted	6,979
07	Unrestricted (CV) CV =[F08-(F05+F06)]	246,867
08	Total net assets	1,265,141

Institution: Florida Agricultural and Mechanical University (133650)

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Part F - Component Unit That Uses FASB Standards**Part F - GASB Component Unit that uses FASB Standards
Fiscal Year 2008****Report in whole dollars only**

Line No.		Current year amount
Statement of Activities		
09	Investment return	49,598
10	Other revenues, gains, & other support (CV) CV=(F11-F09)	309,455
11	Total revenues, gains, & other support	359,053
12	Total expenses	290,269
	12a Expenses paid to institution (included in F12)	179,914
13	Total losses (CV) CV=(F14-F12)	166,013
14	Total expenses and losses (CV) CV=(F11-F15)	456,282
15	Change in net assets	-97,229
16	Net assets -- beginning of year	344,096
17	Adjustments to beginning net assets (CV) CV=[F18-(F15+F16)]	1,018,274
18	Net assets -- end of year (from F08)	1,265,141

CV = Calculated value**You may use the space below to provide context for the data you've reported above.**

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Part G - Component Unit that Uses GASB Standards**Part G - GASB Component Unit that uses GASB Standards
Fiscal Year 2008**

Names of entities included:

FAMU BOOSTERS

Primary nature of unit(s)

BOOSTER CLUB

Report in whole dollars only

Line No.

Current year amount

Statement of Net Assets

01	Total current assets	297,131
02	Total non-current assets (CV) CV=(G03-G01)	921
03	Total Assets	298,052
04	Total current liabilities	302,647
05	Total noncurrent liabilities (CV) CV=(G06-G04)	0
06	Total liabilities (CV) CV=(G3-G11)	302,647
Net Assets		
07	Invested in capital assets, net of related debt	
08	Restricted-expendable	
09	Restricted-nonexpendable	
10	Unrestricted (CV) CV=[G11-(G07+...+G09)]	-4,595
11	Total net assets	-4,595

Institution: Florida Agricultural and Mechanical University (133650)

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Part G - Component Unit that Uses GASB Standards**Part G - GASB Component Unit that uses GASB Standards
Fiscal Year 2008****Report in whole dollars only**

Line No.		Current year amount
Statement of revenues, expenses, and Changes in Net Assets		
12	Total operating revenues	323,835
13	Total operating expenses	343,459
	13a Expenses paid to institution (included in G13)	142,802
14	Net operating revenues (Expenses) (CV) CV=(G12-G13)	-19,624
15	Total nonoperating revenues	11,352
16	Total nonoperating expenses (CV) CV=[(G14+G15)-G17]	0
17	Net income before other revenues, expenses, gains, or losses	-8,272
18	Total other additions & deductions (CV) CV=(G19-G17)	0
19	Change in net assets	-8,272
20	Net assets -- beginning of year	3,677
21	Adjustments to beginning net assets (CV) [G22-(G19+G20)]	0
22	Net assets -- end of year (from G11)	-4,595

CV = Calculated value**You may use the space below to provide context for the data you've reported above.**

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Part H - Details of Endowment Assets**Fiscal Year 2008**
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	74,370,716	71,237,247
02	Value of <u>endowment assets</u> at the end of the fiscal year	77,634,392	74,370,716

Institution: Florida Agricultural and Mechanical University (133650)

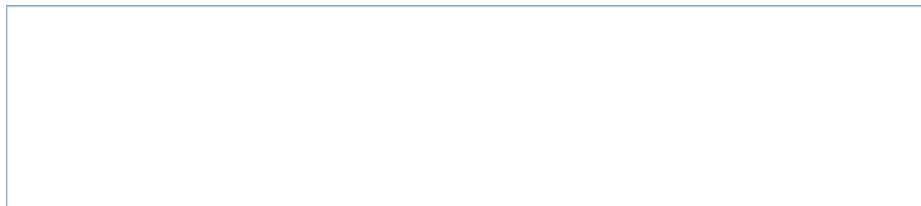
User ID: P81336501

Part J - Revenue Data for Bureau of Census

**Part J - Revenues (Census Bureau)
Fiscal Year 2008**

		Amount			
Source and type	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	62,183,213	62,183,213			
02 Sales and services	20,094,985	<input type="text"/>	20,094,985		<input type="text"/>
03 Federal grants/contracts (excludes Pell Grants)	44,680,322	44,680,322	<input type="text"/>	<input type="text"/>	<input type="text"/>
Revenue from the state government:					
04 State appropriations, current & capital	183,362,817	183,362,817	<input type="text"/>	<input type="text"/>	<input type="text"/>
05 State grants and contracts	6,799,328	6,799,328	<input type="text"/>	<input type="text"/>	<input type="text"/>
Revenue from local governments:					
06 Local appropriation, current & capital	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
07 Local government grants/contracts	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
08 Receipts from property and non-property taxes	<input type="text"/>				
09 Gifts and private grants, including capital grants	892,164				
10 Interest earnings	2,976,562				
11 Dividend earnings	<input type="text"/>				
12 Realized capital gains	<input type="text"/>				

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



Institution: Florida Agricultural and Mechanical University (133650)

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Part K - Expenditure Data for Bureau of Census

**Part K - Expenditures
Fiscal Year 2008**

Category	Amount				
	Total for all funds and operations (includes endowment funds, but excludes component units) (1)	Education and general/independent operations (2)	Auxiliary enterprises (3)	Hospitals (4)	Agriculture extension/experiment services (5)
01 Salaries and wages	107,611,941	99,930,508	7,681,433		
02 Employee benefits, total	55,436,454	51,479,352	3,957,102		
03 Payment to state retirement funds (maybe included in line 02 above)	0				
04 Current expenditures other than salaries	87,431,954	74,048,620	13,383,334		
Capital outlay:					
05 Construction	43,754,572	43,754,572			
06 Equipment purchases	8,105,117	8,105,117			
07 Land purchases	0				
08 Interest on debt outstanding, all funds & activities	1,434,869				
09 Scholarships/fellowships	44,406,602	44,406,602			

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

Institution: Florida Agricultural and Mechanical University (133650)

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Part L - Debt and Assets, page 1**Part L - Debt and Assets
Fiscal Year 2008****Debt**

Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	24,800,495
02 Long-term debt issued during fiscal year	14,364
03 Long-term debt retired during fiscal year	1,245,606
04 Long-term debt outstanding at end of fiscal year	23,512,983
05 Short-term debt outstanding at beginning of fiscal year	1,245,606
06 Short-term debt outstanding at end of fiscal year	1,301,877

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

Institution: Florida Agricultural and Mechanical University (133650)

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Part L - Debt and Assets, page 2**Part L - Debt and Assets (page 2)
Fiscal Year 2008****Assets**

Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	3,189
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	62,326,405

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

Institution: Florida Agricultural and Mechanical University (133650)

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Explanation Report

Number	Source	Location	Description	Severity	Accepted
Screen: Form 1 Part 1					

1	Row 25 Column 4	Screen Entry	This number should be greater than zero. Please explain.	Explanation	Yes
Reason:	The booster organization had more expenditures than income coming in during the year.				

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