

Finance 2009-10

Institution: Florida Agricultural and Mechanical University (133650)

User ID: P91336501

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.

Institution: Florida Agricultural and Mechanical University (133650)

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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 2008-09. 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 2008-09)

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)

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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, 2009.)

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 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

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.

Year	Value
2000	100
2001	100
2002	100
2003	100
2004	100
2005	100
2006	100
2007	100
2008	100
2009	100
2010	100

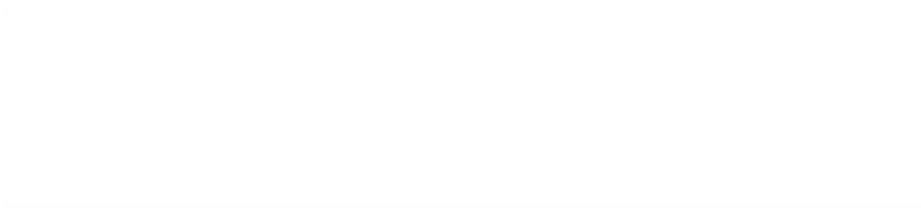
Institution: Florida Agricultural and Mechanical University (133650)

User ID: P91336501

Part A - Statement of Net Assets**Fiscal Year 2009**

Line no.	Description	Current year amount	Prior year amount
	<u>Current Assets</u>		
01	Total <u>current assets</u>	152,356,029	165,991,562
	<u>Noncurrent Assets</u>		
02	<u>Capital assets - depreciable (gross)</u>	632,584,008	543,986,596
03	<u>Accumulated depreciation</u>	207,183,056	191,797,584
31	<u>Capital assets, net of depreciation</u> CV=(A02-A03)	425,400,952	352,189,012
04	<u>Other noncurrent assets</u> CV=[A05-(A02-A03)]	28,564,105	69,976,694
05	Total noncurrent assets	453,965,057	422,165,706
06	Total assets CV=(A01+A05)	606,321,086	588,157,268
	<u>Current Liabilities</u>		
07	<u>Long-term debt, current portion</u>	3,187,709	2,945,890
08	<u>Other current liabilities</u> CV=(A09-A07)	76,501,225	73,690,748
09	Total current liabilities	79,688,934	76,636,638
	<u>Noncurrent Liabilities</u>		
10	<u>Long-term debt</u>	46,903,563	39,584,505
11	<u>Other noncurrent liabilities</u> CV=(A12-A10)	0	0
12	Total noncurrent liabilities	46,903,563	39,584,505
13	Total liabilities CV=(A09+A12)	126,592,497	116,221,143
	<u>Net Assets</u>		
14	<u>Invested in capital assets, net of related debt</u>	413,420,090	387,051,958
15	<u>Restricted-expendable</u>	36,258,520	53,762,570
16	<u>Restricted-nonexpendable</u>	0	0
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	30,049,979	31,121,597
18	Total net assets CV=(A06-A13)	479,728,589	471,936,125

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 A - Plant, Property, and Equipment**Fiscal Year 2009**

Line No.	Description	Beginning balance	Additions	Retirements	Ending balance
Plant, Property, and Equipment					
21	<u>Land & land improvements</u>	5,826,333		0	5,826,333
22	<u>Infrastructure</u>	62,377,644	1,678,997	0	64,056,641
23	<u>Buildings</u>	345,129,141	82,930,348	99,014	427,960,475
24	<u>Equipment</u>	85,668,895	7,668,497	4,402,420	88,934,972
25	Art and <u>library collections</u>	50,810,914	1,625,588	804,583	51,631,919
26	Property obtained under <u>capital leases</u> (if not included in equipment)	0		0	
27	<u>Construction in progress</u>	53,851,473	1,404,377	49,559,712	5,696,138
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	603,664,400	95,307,807	54,865,729	644,106,478
28	<u>Accumulated depreciation</u>	191,797,584	20,265,738	4,880,266	207,183,056

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

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Part B - Revenues and Other Additions**Fiscal Year 2009**

Line No.	Source of Funds	Current year amount	Prior year amount
	<u>Operating Revenues</u>		
01	<u>Tuition & fees, after deducting discounts & allowances</u>	45,262,162	39,436,794
	<u>Grants and contracts - operating</u>		
02	Federal operating grants and contracts	44,171,611	44,680,322
03	State operating grants and contracts	5,891,994	6,799,328
04	Local government/private operating grants and contracts	1,679,497	892,164
05	Sales & services of <u>auxiliary enterprises, after deducting discounts & allowances</u>	19,825,132	20,094,985
06	<u>Sales & services of hospitals, after deducting patient contractual allowances</u>		0
07	<u>Independent operations</u>		0
08	Other sources - operating CV=[B09-(B01++B07)]	5,089,847	8,724,875
09	Total operating revenues	121,920,243	120,628,468

Institution: Florida Agricultural and Mechanical University (133650)

User ID: P91336501

Part B - Revenues and Other Additions**Fiscal Year 2009**

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>	114,569,467	124,324,821
12	<u>Local appropriations, education district taxes, & similar support</u>		0
<u>Grants-nonoperating</u>			
13	Federal nonoperating grants	23,004,196	19,681,592
14	State nonoperating grants	7,687,634	7,538,751
15	Local government nonoperating grants		0
16	<u>Gifts, including contributions from affiliated organizations</u>	0	0
17	<u>Investment income</u>	408,304	2,906,184
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	90,062	78,832
19	Total nonoperating revenues	145,759,663	154,530,180

Institution: Florida Agricultural and Mechanical University (133650)

User ID: P91336501

Part B - Revenues and Other Additions**Fiscal Year 2009**

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	<u>Capital appropriations</u>	19,624,583	59,037,996
21	<u>Capital grants & gifts</u>	1,705,793	679,626
22	<u>Additions to permanent endowments</u>		0
23	Other revenues & additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	21,330,376	59,717,622
25	Total all revenues and other additions CV=(B09+B19+B24)	289,010,282	334,876,270

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Part C - Expenses and Other Deductions**Fiscal Year 2009**

Line No.	Description	1 Current year total	2 <u>Salaries & wages</u>	3 <u>Employee fringe benefits</u>	4 <u>Depreciation</u>	5 All other
Operating Expenses						
01	<u>Instruction</u>	80,958,487	47,435,236	24,436,334	6,533,625	2,553,292
02	<u>Research</u>	26,989,868	11,102,641	5,719,542	2,178,174	7,989,511
03	<u>Public service</u>	3,431,091	636,926	328,113	276,901	2,189,151
05	<u>Academic support</u>	42,849,887	19,776,411	10,187,848	3,458,132	9,427,496
06	<u>Student services</u>	10,448,578	4,766,545	2,455,493	843,236	2,383,304
07	<u>Institutional support</u>	36,837,332	14,786,728	7,617,406	2,972,898	11,460,300
08	<u>Operation & maintenance of plant</u>	23,624,336	5,544,864	2,856,445	1,906,564	13,316,463
09	<u>Depreciation</u>					0
10	<u>Scholarships and fellowships expenses, excluding discounts & allowances</u>	24,468,803				24,468,803
11	<u>Auxiliary enterprises</u>	25,974,218	7,646,171	3,938,936	2,096,208	12,292,903
12	<u>Hospital services</u>					0
13	<u>Independent operations</u>					0
14	<u>Other expenses & deductions</u> CV=[C15-(C01+...+C13)]	113,160	0	0	0	113,160
15	<u>Total operating expenses</u>	275,695,760	111,695,522	57,540,117	20,265,738	86,194,383
	<u>Prior year amount</u>	270,631,877	107,611,941	55,436,454	19,208,342	88,375,140

Institution: Florida Agricultural and Mechanical University (133650)

User ID: P91336501

Part C - Expenses and Other Deductions**Fiscal Year 2009**

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	1,458,317				1,458,317
17	Other nonoperating expenses & deductions (CV) CV=(C18-C16)	4,063,742	0	0	0	4,063,742
18	Total nonoperating expenses & deductions (CV) CV=(C19-C15)	5,522,059	0	0	0	5,522,059
19	Total expenses & deductions	281,217,819	111,695,522	57,540,117	20,265,738	91,716,442
	Prior year amount	272,769,170	107,611,941	55,436,454	19,208,342	90,512,433

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Part D - Summary of Changes In Net Assets**Fiscal Year 2009**

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	289,010,282	334,876,270
02	Total expenses & deductions (from C19)	281,217,819	272,769,170
03	Change in net assets during year CV=(D01-D02)	7,792,463	62,107,100
04	<u>Net assets</u> beginning of year	471,936,126	409,829,025
05	<u>Adjustments to beginning net assets</u> CV=[D06-(D03+D04)]	0	0
06	Net assets end of year (from A18)	479,728,589	471,936,125

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User ID: P91336501

Part E - Scholarships and Fellowships**Fiscal Year 2009**

Line No.	Source	Current year amount	Prior year amount
01	<u>Pell grants (federal)</u>	19,981,274	17,026,247
02	<u>Other federal grants</u>	2,840,831	2,323,088
03	<u>Grants by state government</u>	6,618,094	7,552,371
04	<u>Grants by local government</u>		3,021,121
05	<u>Institutional grants from restricted resources</u>	458,972	0
06	<u>Institutional grants from unrestricted resources</u> CV=[E07-(E01+...+E05)]	18,992,849	14,483,775
07	Total gross scholarships and fellowships	48,892,020	44,406,602
<u>Discounts and Allowances</u>			
08	<u>Discounts & allowances applied to tuition & fees</u>	24,423,217	22,746,419
09	<u>Discounts & allowances applied to sales & services of auxiliary enterprises</u> CV= (E10-E08)	0	0
10	Total discounts & allowances CV=(E07-E11)	24,423,217	22,746,419
11	Net scholarships and fellowships expenses after deducting discount & allowances (from C10)	24,468,803	21,660,183

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Part F - Component Unit That Uses FASB Standards**Part F - GASB Component Unit that uses FASB Standards
Fiscal Year 2009**

Names of entities included: FAMU FOUNDATION
 Primary nature (purpose) of unit(s) FOUNDATION

Line No.		Current year amount
Statement of Financial Position		
01	<u>Long-term investments</u>	86,469,465
02	<u>Other assets (CV)</u> CV=(F03-F01)	3,416,743
03	Total Assets	89,886,208
04	<u>Total liabilities (CV)</u> CV=(F03-F08)	66,698
<u>Net Assets</u>		
05	<u>Temporarily restricted</u>	9,217,082
06	<u>Permanently restricted</u>	79,068,672
07	<u>Unrestricted (CV)</u> CV=[F08-(F05+F06)]	1,533,756
08	Total net assets	89,819,510

Institution: Florida Agricultural and Mechanical University (133650)

User ID: P91336501

Part F - Component Unit That Uses FASB Standards**Part F - GASB Component Unit that uses FASB Standards****Fiscal Year 2009**

Line No.		Current year amount
Statement of Activities		
09	Investment return	-22,898,254
10	Other revenues, gains, & other support (CV) CV =(F11-F09)	7,426,589
11	Total revenues, gains, & other support	-15,471,665
12	Total expenses	8,468,926
	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)	8,468,926
15	Change in net assets	-23,940,591
16	Net assets -- beginning of year	113,760,101
17	Adjustments to beginning net assets(CV) CV =[F18-(F15+F16)]	0
18	Net assets -- end of year (from F08)	89,819,510

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

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Part F - Component Unit That Uses FASB Standards**Part F - GASB Component Unit that uses FASB Standards
Fiscal Year 2009**

Names of entities included: FAMU ALUMNI ASSOCIATION

Primary nature (purpose) of unit(s) ALUMNI

Line No.

Current year amount

Statement of Financial Position

01	Long-term investments	1,300,075
02	Other assets (CV) CV =(F03-F01)	39,922
03	Total Assets	1,339,997
04	Total liabilities (CV) CV =(F03-F08)	20,000
	Net Assets	
05	Temporarily restricted	1,054,438
06	Permanently restricted	6,979
07	Unrestricted (CV) CV =[F08-(F05+F06)]	258,580
08	Total net assets	1,319,997

Institution: Florida Agricultural and Mechanical University (133650)

User ID: P91336501

Part F - Component Unit That Uses FASB Standards**Part F - GASB Component Unit that uses FASB Standards
Fiscal Year 2009**

Line No.		Current year amount
Statement of Activities		
09	Investment return	54,108
10	Other revenues, gains, & other support (CV) CV=(F11-F09)	346,429
11	Total revenues, gains , & other support	400,537
12	Total expenses	345,681
	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)	345,681
15	Change in net assets	54,856
16	Net assets -- beginning of year	1,265,141
17	Adjustments to beginning net assets (CV) CV=[F18-(F15+F16)]	0
18	Net assets -- end of year (from F08)	1,319,997

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

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User ID: P91336501

Part G - Component Unit that Uses GASB Standards**Part G - GASB Component Unit that uses GASB Standards
Fiscal Year 2009**

Names of entities included: FAMU BOOSTERS
 Primary nature of unit(s) BOOSTER CLUB

Line No. Current year amount

Statement of Net Assets

01	Total current assets	313,007
02	Total non-current assets (CV) CV=(G03-G01)	4,243
03	Total Assets	317,250
04	Total current liabilities	1,823
05	Total noncurrent liabilities (CV) CV=(G06-G04)	343,350
06	Total liabilities (CV) CV=(G3-G11)	345,173
Net Assets		
07	Invested in capital assets, net of related debt	
08	Restricted-expendable	
09	Restricted-nonexpendable	
10	Unrestricted (CV) CV=[G11-(G07+...+G09)]	-27,923
11	Total net assets	-27,923

Institution: Florida Agricultural and Mechanical University (133650)

User ID: P91336501

Part G - Component Unit that Uses GASB Standards**Part G - GASB Component Unit that uses GASB Standards
Fiscal Year 2009**

Line No.		Current year amount
Statement of revenues, expenses, and Changes in Net Assets		
12	Total operating revenues	380,760
13	Total operating expenses	404,998
	13a Expenses paid to institution (included in G13)	
14	Net operating revenues (Expenses) (CV) CV=(G12-G13)	-24,238
15	Total nonoperating revenues	910
16	Total nonoperating expenses (CV) CV=[(G14+G15)-G17]	0
17	Net income before other revenues, expenses, gains, or losses	-23,328
18	Total other additions & deductions (CV) CV=(G19-G17)	0
19	Change in net assets	-23,328
20	Net assets -- beginning of year	-4,595
21	Adjustments to beginning net assets (CV) [G22-(G19+G20)]	0
22	Net assets -- end of year (from G11)	-27,923

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 2009**

Line No.	Value of Endowment Assets	<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	77,634,392	74,370,716
02	Value of <u>endowment assets</u> at the end of the fiscal year	79,068,672	77,634,392

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Part J - Revenue Data for Bureau of Census

Fiscal Year 2009

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	69,685,379	69,685,379			
02 Sales and services	19,825,132	<input type="text"/>	19,825,132		<input type="text"/>
03 Federal grants/contracts (excludes Pell Grants)	47,012,442	47,012,442	<input type="text"/>	<input type="text"/>	<input type="text"/>
Revenue from the state government:					
04 State appropriations, current & capital	134,194,050	134,194,050	<input type="text"/>	<input type="text"/>	<input type="text"/>
05 State grants and contracts	13,579,628	13,579,628	<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	1,679,497	1,679,497	<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	<input type="text"/>				
10 Interest earnings	408,304				
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.

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Part K - Expenditure Data for Bureau of Census**Fiscal Year 2009**

Amount

Category	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/independent operations	Amount		
			Auxiliary enterprises	Hospitals	Agriculture extension/experiment services
	(1)	(2)	(3)	(4)	(5)
01 Salaries and wages	111,695,535	104,049,364	7,646,171		
02 Employee benefits, total	57,540,123	53,601,187	3,938,936		
03 Payment to state retirement funds (maybe included in line 02 above)	0				
04 Current expenditures other than salaries	106,460,101	92,070,990	14,389,111		
Capital outlay:					
05 Construction	34,667,466	34,667,466			
06 Equipment purchases	7,490,647	7,490,647			
07 Land purchases	0				
08 Interest on debt outstanding, all funds & activities	1,458,317				
09 Scholarships/fellowships	48,892,020	48,892,020			

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

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Part L - Debt and Assets, page 1**Fiscal Year 2009****Debt**

Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	24,814,860
02 Long-term debt issued during fiscal year	2,684,211
03 Long-term debt retired during fiscal year	1,349,191
04 Long-term debt outstanding at end of fiscal year	26,149,880
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.

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Part L - Debt and Assets, page 2**Fiscal Year 2009****Assets**

Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	336
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	73,554,868

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

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Explanation Report

Number	Source	Location	Description	Severity	Accepted
Screen: Form 1 Part 2					
1	Row 28 Column 4	Screen Entry	This number should be greater than zero. Please explain.	Explanation	Yes
Reason:	unrealized loss on investments				
Screen: Form 1 Part 1					
2	Row 25 Column 4	Screen Entry	This number should be greater than zero. Please explain.	Explanation	Yes
Reason:	The booster organization incurred more expenditures than revenue, thus contributing to a negative net assets				