

Finance 2016-17

Institution: Florida Agricultural and Mechanical University (133650)
User ID: P1336501

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.

There are a few new changes to the 2016-17 Finance data collection:

- For all institutions, the expense matrix has been removed and expenses are collected by functional and natural classification categories separately, except for salaries and wages.
- For GASB institutions, fields to collect deferred outflows and inflows of resources separately from current assets and liabilities to comply with GASB 63 have been added.

Please review the new screens and survey materials carefully.

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 1-877-225-2568**.

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.

Finance - Public institutions

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, 2016.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2015

And ending: month/year (MMYYYY)

Month: 6

Year: 2016

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
(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.

Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2015 - June 30, 2016

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
	Assets		
01	Total current assets	100,104,883	144,805,927
31	Depreciable capital assets, net of depreciation	518,400,713	520,842,564
04	Other noncurrent assets CV=[A05-A31]	56,171,275	41,954,604
05	Total noncurrent assets	574,571,988	562,797,168
06	Total assets CV=(A01+A05)	674,676,871	707,603,095
19	Deferred outflows of resources	16,425,006	
	Liabilities		
07	Long-term debt, current portion	6,599,584	6,186,410
08	Other current liabilities CV=(A09-A07)	23,824,185	51,487,619
09	Total current liabilities	30,423,769	57,674,029
10	Long-term debt	71,331,721	76,098,156
11	Other noncurrent liabilities CV=(A12-A10)	92,007,967	72,801,976
12	Total noncurrent liabilities	163,339,688	148,900,132
13	Total liabilities CV=(A09+A12)	193,763,457	206,574,161
20	Deferred inflows of resources	7,529,903	
	Net Position		
14	Invested in capital assets, net of related debt	484,961,445	471,969,780
15	Restricted-expendable	33,101,402	42,665,447
16	Restricted-nonexpendable		0
17	Unrestricted CV=[A18-(A14+A15+A16)]	⚠ -28,254,330	-13,606,293
18	Net position CV=[(A06+A19)-(A13+A20)]	489,808,517	501,028,934

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

Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	25,369,275	6,592,287
22	Infrastructure	86,882,291	86,741,035
23	Buildings	579,164,460	579,654,210
32	Equipment, including art and library collections	120,218,906	130,474,630
27	Construction in progress	16,148,359	24,107,372
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	827,783,291	827,569,534
28	Accumulated depreciation	267,280,832	275,552,357
33	Intangible assets, net of accumulated amortization	138,188	247,345
34	Other capital assets	0	0

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

Part D - Summary of Changes In Net Position

Fiscal Year: July 1, 2015 - June 30, 2016

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	289,574,164	296,580,773
02	Total expenses and deductions for this institution AND all of its child institutions	300,794,581	292,864,278
03	Change in net position during year CV=(D01-D02)	 -11,220,417	3,716,495
04	Net position beginning of year for this institution AND all of its child institutions	501,028,934	544,193,744
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	0	-46,881,305
06	Net position end of year for this institution AND all of its child institutions (from A18)	489,808,517	501,028,934

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

Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2015 - June 30, 2016

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)	24,250,159	24,694,639
02	Other federal grants (Do NOT include FDSL amounts)	1,356,268	1,259,268
03	Grants by state government	4,279,885	4,818,657
04	Grants by local government	0	0
05	Institutional grants from restricted resources	132,835	145,528
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	27,382,045	26,567,769
07	Total revenue that funds scholarships and fellowships	57,401,192	57,485,861
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	34,001,595	34,527,206
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	34,001,595	34,527,206
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.	23,399,597	22,958,655

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

Part B - Revenues by Source (1)

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	43,288,326	44,654,234
	Grants and contracts - operating		
02	Federal operating grants and contracts	35,949,729	36,051,345
03	State operating grants and contracts	4,713,602	5,756,681
04	Local government/private operating grants and contracts	1,351,765	2,690,200
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	1,351,765	2,690,200
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	27,448,653	33,778,309
06	Sales and services of hospitals, after deducting patient contractual allowances	0	0
26	Sales and services of educational activities	0	0
07	Independent operations	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	2,975,012	4,173,822
09	Total operating revenues	115,727,087	127,104,591

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	96,671,280	112,364,678
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	27,203,174	26,929,962
14	State nonoperating grants	4,448,051	5,122,756
15	Local government nonoperating grants		0
16	Gifts, including contributions from affiliated organizations	4,689,419	6,702,994
17	Investment income	744,707	962,248
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	566,139	0
19	Total nonoperating revenues	134,322,770	152,082,638
27	Total operating and nonoperating revenues CV=[B19+B09]	250,049,857	279,187,229
28	12-month Student FTE from E12	9,626	9,893
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	25,977	28,221

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	19,593,421	17,112,911
21	Capital grants and gifts	19,930,886	280,633
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	39,524,307	17,393,544
25	Total all revenues and other additions	289,574,164	296,580,773

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

Part C-1 - Expenses by Functional Classification

Fiscal Year: July 1, 2015 - June 30, 2016

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	Instruction	93,499,309	99,795,211	57,041,711	63,211,861
02	Research	29,929,902	27,087,654	12,127,640	11,764,092
03	Public service	411,825	628,143	61,827	158,227
05	Academic support	56,306,830	49,937,427	28,781,209	29,227,042
06	Student services	9,454,198	7,988,255	4,590,333	3,882,386
07	Institutional support	52,593,918	42,082,411	24,075,737	19,864,212
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	23,399,597	22,958,655		
11	Auxiliary enterprises	35,055,172	42,302,786	12,226,096	11,713,963
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	143,830	83,736	0	1
19	Total expenses and deductions	300,794,581	292,864,278	138,904,553	145,231,059

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	138,904,553	145,231,059
19-3	Benefits	20,755,853	21,701,193
19-4	Operation and Maintenance of Plant (as a natural expense)	24,539,732	22,904,818
19-5	Depreciation	18,260,123	18,163,132
19-6	Interest	3,151,616	3,755,875
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	95,182,704	
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	300,794,581	292,864,278
20-1	12-month Student FTE (from E12 survey)	9,626	9,893
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	31,248	29,603

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

Part M - Pension Information

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	4,459,285	3,478,290
02	Net Pension liability	51,092,607	34,345,151
03	Deferred inflows related to pension	7,529,903	23,140,850
04	Deferred outflows related to pension	16,314,883	13,305,508

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

Part H - Details of Endowment Assets

Fiscal Year: July 1, 2015 - June 30, 2016

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 endowment assets at the beginning of the fiscal year	82,106,916	80,700,203
02	Value of endowment assets at the end of the fiscal year	84,254,089	82,106,916

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

Part J - Revenue Data for the Census Bureau

Fiscal Year: July 1, 2015 - June 30, 2016

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	77,289,921	77,289,921			
02 Sales and services	27,448,653	0	27,448,653	0	0
03 Federal grants/contracts (excludes Pell Grants)	35,949,729	35,949,729	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	136,195,587	136,195,587	0	0	0
05 State grants and contracts	4,713,602	4,713,602	0	0	0
Revenue from local governments:					
06 Local appropriation, current & capital	0	0	0	0	0
07 Local government grants/contracts	0	0	0	0	0
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, NOT including capital grants	6,041,184				
10 Interest earnings	1,310,845				
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.

Part K - Expenditure Data for the Census Bureau

Fiscal Year: July 1, 2015 - June 30, 2016

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	20,755,853	19,075,580	1,680,273	0	0
03 Payment to state retirement funds (maybe included in line 02 above)	0	0	0	0	0
04 Current expenditures including salaries	234,268,071	209,270,873	24,997,198	0	0
Capital outlays					
05 Construction	26,912,190	26,912,190	0	0	0
06 Equipment purchases	3,360,326	3,360,326	0	0	0
07 Land purchases	0	0	0	0	0
08 Interest on debt outstanding, all funds and activities	3,151,616				

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

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

Fiscal Year: July 1, 2015 - June 30, 2016

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	66,837,743
02 Long-term debt issued during fiscal year	0
03 Long-term debt retired during fiscal year	3,406,937
04 Long-term debt outstanding at end of fiscal year	63,430,805
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.

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

Fiscal Year: July 1, 2015 - June 30, 2016

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	4,692,406
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	56,318,773

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

Prepared by

This survey component was prepared by:

<input type="radio"/> Keyholder	<input type="radio"/> SFA Contact	<input type="radio"/> HR Contact
<input type="radio"/> Finance Contact	<input type="radio"/> Academic Library Contact	<input checked="" type="radio"/> Other

Name: Jahan Momen
Email: Jahan.Momen@fam.u.edu

How long did it take to prepare this survey component?	7 hours	minutes
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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.

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 2016.

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	\$43,288,326	17%	\$4,497
State appropriations	\$96,671,280	37%	\$10,043
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$72,314,556	28%	\$7,512
Private gifts, grants, and contracts	\$6,041,184	2%	\$628
Investment income	\$744,707	0%	\$77
Other core revenues	\$43,065,458	16%	\$4,474
Total core revenues	\$262,125,511	100%	\$27,231
Total revenues	\$289,574,164		\$30,083

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	\$93,499,309	35%	\$9,713
Research	\$29,929,902	11%	\$3,109
Public service	\$411,825	0%	\$43
Academic support	\$56,306,830	21%	\$5,849
Institutional support	\$52,593,918	20%	\$5,464
Student services	\$9,454,198	4%	\$982
Other core expenses	\$23,543,427	9%	\$2,446
Total core expenses	\$265,739,409	100%	\$27,606
Total expenses	\$300,794,581		\$31,248

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
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FTE enrollment	9,626
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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.

Finance

Florida Agricultural and Mechanical University (133650)

Source	Description	Severity	Resolved	Options
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 value is result of recognition of net pension liability (GASB 68)			
Screen: Changes to Net Position				
Screen Entry	The calculated amount of change in net position during the year in Part D (line 03) is expected to be greater than zero. Please confirm that the data reported are correct. (Error #5202)	Confirmation	Yes	
Screen: Revenues Part 3				
Perform Edits	The amount of additions to permanent endowments reported in Part B (line 22) should not be zero or blank. Please confirm that the data reported are correct. (Error #5231)	Confirmation	Yes	
Related Screens:	Revenues Part 3			
Screen: Pension				
Screen Entry	The value is outside the expected range. Please correct your data or explain. (Error #5280)	Explanation	Yes	
Reason:	The Deferred Inflow amount is correct and ties to our audited financial statements.			