

Finance 2012-13

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.	
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 .	

Institution: Florida Agricultural and Mechanical University (133650)

User ID: P1336501

Finance - Public institutions

Reporting Standard

Please indicate which reporting standards are used to prepare your financial statements:	
<input checked="" type="radio"/>	GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35
<input type="radio"/>	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

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, 2012.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2011"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2012"/>

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 checked="" type="radio"/> Unqualified	<input type="radio"/> Qualified (Explain in box below)	<input type="radio"/> Don't know (Explain in box below)
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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?

<input checked="" type="radio"/> Business Type Activities
<input type="radio"/> Governmental Activities
<input type="radio"/> 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?

<input checked="" type="radio"/> Auxiliary enterprises
<input type="radio"/> Student services

<input type="radio"/>	Does not participate in intercollegiate athletics
<input type="radio"/>	Other (specify in box below)

5. Endowment Assets

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

<input checked="" type="radio"/>	Yes - (report endowment assets)
<input type="radio"/>	No

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 - Statement of Net Assets

Fiscal Year: July 1, 2011 - June 30, 2012

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>Current Assets</u>		
01	Total <u>current assets</u>	172,575,215	165,822,570
	<u>Noncurrent Assets</u>		
31	Depreciable <u>capital assets</u> , net of depreciation	461,938,995	448,405,454
04	Other noncurrent assets CV=[A05-A31]	57,175,998	59,724,899
05	Total noncurrent assets	519,114,993	508,130,353
06	Total assets CV=(A01+A05)	691,690,208	673,952,923
	<u>Current Liabilities</u>		
07	<u>Long-term debt, current portion</u>	3,605,634	3,419,851
08	Other <u>current liabilities</u> CV=(A09-A07)	20,491,740	20,030,773
09	Total current liabilities	24,097,374	23,450,624
	<u>Noncurrent Liabilities</u>		
10	<u>Long-term debt</u>	42,061,674	31,882,481
11	Other noncurrent liabilities CV=(A12-A10)	27,729,409	24,635,858
12	Total noncurrent liabilities	69,791,083	56,518,339
13	Total liabilities CV=(A09+A12)	93,888,457	79,968,963
	<u>Net Assets</u>		
14	<u>Invested in capital assets, net of related debt</u>	461,235,452	457,228,520
15	<u>Restricted-expendable</u>	53,107,316	76,368,353
16	<u>Restricted-nonexpendable</u>	0	0
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	83,458,983	60,387,087
18	Total net assets CV=(A06-A13)	597,801,751	593,983,960

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Institution: Florida Agricultural and Mechanical University (133650)

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Part A - Statement of Net Assets (Page 2)

Fiscal Year: July 1, 2011 - June 30, 2012

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	<u>Land & land improvements</u>	5,826,333	5,826,333
22	<u>Infrastructure</u>	75,268,558	73,046,130
23	<u>Buildings</u>	496,111,860	464,798,824
32	Equipment, including art and <u>library collections</u>	117,980,833	148,928,840
27	<u>Construction in progress</u>	24,545,390	29,664,731
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	719,732,974	722,264,858
28	<u>Accumulated depreciation</u>	226,710,207	237,695,705
33	Intangible assets, net of accumulated amortization	0	0
34	Other capital assets	0	0

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Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2011 - June 30, 2012

DO NOT REPORT FEDERAL DIRECT STUDENT LOANS (FDSL) ANYWHERE IN THIS SECTION

Line No.	Source	Current year amount	Prior year amount
01	Pell grants (federal)	36,139,163	40,321,588
02	Other federal grants (Do NOT include FDSL amounts)	1,277,150	2,339,768
03	Grants by state government	6,729,423	7,711,587
04	Grants by local government	0	0
05	Institutional grants from restricted resources	168,586	336,894
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	22,924,020	22,604,896
07	Total gross scholarships and fellowships	67,238,342	73,314,733
Discounts and Allowances			
08	Discounts & allowances applied to tuition & fees	32,796,710	38,360,620
09	Discounts & allowances applied to sales & services of auxiliary enterprises	0	0
10	Total discounts & allowances CV=(E08+E09)	32,796,710	38,360,620
11	Net scholarships and fellowships expenses after deducting discounts & allowances CV= (E07-E10) This amount will be carried forward to C10 of the expense section.	34,441,632	34,954,113

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: July 1, 2011 - June 30, 2012

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition & fees, after deducting discounts & allowances	63,054,104	50,785,681
	Grants and contracts - operating		
02	Federal operating grants and contracts	40,663,482	41,493,254
03	State operating grants and contracts	5,969,890	7,194,510
04	Local government/private operating grants and contracts	1,429,933	1,899,605

04a	Local government operating grants and contracts	0	0
04b	Private operating grants and contracts	1,429,933	1,899,605
05	Sales & services of <u>auxiliary enterprises</u> , after deducting <u>discounts & allowances</u>	22,511,282	22,385,026
06	<u>Sales & services of hospitals</u> , after deducting <u>patient contractual allowances</u>	0	0
26	<u>Sales & services of educational activities</u>	0	0
07	<u>Independent operations</u>	0	0
08	Other sources - operating CV=[B09-(B01+ ...+B07)]	8,027,606	5,453,064
09	Total operating revenues	141,656,297	129,211,140

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Part B - Revenues and Other Additions

Fiscal Year: July 1, 2011 - June 30, 2012

Line No.	Source of funds	Current year amount	Prior year amount
	<u>Nonoperating Revenues</u>		
10	Federal <u>appropriations</u>	0	0
11	State <u>appropriations</u>	97,822,294	107,901,006
12	<u>Local appropriations, education district taxes, & similar support</u>	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	37,928,025	43,586,343
14	State nonoperating grants	7,141,440	8,498,337
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	0	0
17	<u>Investment income</u>	2,010,260	3,647,000
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	256,184	8,574,554
19	Total nonoperating revenues	145,158,203	172,207,240
27	Total operating and nonoperating revenues CV=[B19+B09]	286,814,500	301,418,380
28	<u>12-month Student FTE from E12</u>	12,844	13,375
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	22,331	22,536

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Part B - Revenues and Other Additions

Fiscal Year: July 1, 2011 - June 30, 2012

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	<u>Capital appropriations</u>	1,130,325	57,249,585
21	<u>Capital grants & gifts</u>	1,168,391	7,438,239
22	<u>Additions to permanent endowments</u>	0	0
23	Other revenues & additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	2,298,716	64,687,824
25	Total all revenues and other additions CV=[B09+B19+B24]	289,113,216	366,106,204

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

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Part C - Expenses and Other Deductions

Fiscal Year: July 1, 2011 - June 30, 2012

Report Total Operating AND Nonoperating Expenses in this section

		1	2	3	4	5	6	7	8
Line No.	Description	Total amount	<u>Salaries & wages</u>	<u>Employee fringe benefits</u>	<u>Operation and maintenance of plant</u>	<u>Depreciation</u>	<u>Interest</u>	All other	PY Total Amount
	Expenses and Deductions								
01	<u>Instruction</u>	92,779,662	59,254,042	12,136,370	8,337,751	5,877,574	576,601	6,597,324	93,302,918
02	<u>Research</u>	35,263,632	14,368,269	2,942,899	3,169,007	2,233,945	219,154	12,330,358	31,083,800
03	<u>Public service</u>	1,718,741	245,583	50,300	154,457	108,882	10,681	1,148,838	10,265,377
05	<u>Academic support</u>	41,790,454	22,224,063	4,551,916	3,755,547	2,647,418	259,716	8,351,794	45,610,683
06	<u>Student services</u>	8,596,624	3,385,214	693,357	772,545	544,594	53,426	3,147,488	9,167,170
07	<u>Institutional support</u>	41,256,943	17,304,204	3,544,235	3,707,603	2,613,620	256,401	13,830,880	39,751,381
08	<u>Operation & maintenance of plant</u> (see instructions)	0	6,788,153	1,390,345	-22,548,973	1,569,520	153,973	12,646,982	0
10	<u>Scholarships and fellowships expenses, excluding discounts & allowances</u> (from E11)	34,441,632						34,441,632	34,954,113
11	<u>Auxiliary enterprises</u>	29,511,259	10,385,303	2,127,110	2,652,063	1,869,533	183,405	12,293,845	30,623,956
12	<u>Hospital services</u>	0	0	0	0	0	0	0	0
13	<u>Independent operations</u>	0	0	0	0	0	0	0	0
14	Other expenses & deductions CV=[C19-(C01+...+C13)]	63,523	0	0	0	0	0	63,523	105,832
19	Total expenses & deductions	285,422,470	133,954,831	27,436,532	0	17,465,086	1,713,357	104,852,664	294,865,230
	Prior year amount	294,865,230	134,719,331	35,811,468		20,778,660	1,737,811	101,817,960	
20	12-month Student FTE from E12	12,844							13,375
21	Total expenses and deductions per student FTE CV=[C19/C20]	22,222							22,046

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 D - Summary of Changes In Net Assets

Fiscal Year: July 1, 2011 - June 30, 2012

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	289,113,216	366,106,204
02	Total expenses & deductions (from C19)	285,422,470	294,865,230
03	Change in net assets during year CV=(D01-D02)	3,690,746	71,240,974
04	Net assets beginning of year	593,983,960	522,742,986
05	Adjustments to beginning net assets and other gains or losses CV=[D06-(D03+D04)]	127,045	0
06	Net assets end of year (from A18)	597,801,751	593,983,960

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Part H - Details of Endowment Assets

Fiscal Year: July 1, 2011 - June 30, 2012

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	79,730,056	79,252,075
02	Value of <u>endowment assets</u> at the end of the fiscal year	79,859,388	79,730,056

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

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Part J - Revenue Data for Bureau of Census

Fiscal Year: July 1, 2011 - June 30, 2012

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
	(A)	(B)	(C)	(D)	(E)

	(1)	(2)	(3)	(4)	(5)
01 Tuition and fees	95,850,814	95,850,814			
02 Sales and services	22,511,282	<input type="text" value="0"/>	22,511,282	0	<input type="text" value="0"/>
03 Federal grants/contracts (excludes Pell Grants)	40,663,482	<input type="text" value="40,663,482"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Revenue from the state government:					
04 State appropriations, current & capital	98,952,619	<input type="text" value="98,952,619"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
05 State grants and contracts	5,969,890	<input type="text" value="5,969,890"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Revenue from local governments:					
06 Local appropriation, current & capital	0	<input type="text"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
07 Local government grants/contracts	0	<input type="text"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
08 Receipts from property and non-property taxes	<input type="text" value="0"/>				
09 Gifts and private grants, including capital grants	<input type="text" value="2,598,324"/>				
10 Interest earnings	<input type="text" value="2,010,260"/>				
11 <u>Dividend earnings</u>	<input type="text" value="0"/>				
12 <u>Realized capital gains</u>	<input type="text" value="0"/>				

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

Fiscal Year: July 1, 2011 - June 30, 2012

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	133,954,832	123,569,529	10,385,303	0	0
02 Employee benefits, total	27,436,532	25,309,422	2,127,110	0	0
03 Payment to state retirement funds (maybe included in line 02 above)	0	0	0	0	0
04 Current expenditures other than salaries	114,599,290	103,118,067	11,481,223	0	0
Capital outlay:					
05 Construction	28,141,097	28,141,097	0	0	0
06 Equipment purchases	2,491,874	2,491,874	0	0	0
07 Land purchases	0	0	0	0	0
08 Interest on debt outstanding, all funds & activities	1,713,357				
09 Scholarships/fellowships	67,238,342	67,238,342			

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

Part L - Debt and Assets, page 1

Fiscal Year: July 1, 2011 - June 30, 2012

Debt		
Category		Amount
01	Long-term debt outstanding at beginning of fiscal year	30,744,083
02	Long-term debt issued during fiscal year	0
03	Long-term debt retired during fiscal year	1,688,757
04	Long-term debt outstanding at end of fiscal year	29,055,326
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, page 2

Fiscal Year: July 1, 2011 - June 30, 2012

Assets		
Category		Amount
07	Total cash and security assets held at end of fiscal year in sinking or debt service funds	1,202,406
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	129,105,392

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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Prepared by

This survey component was prepared by:									
<input type="radio"/>	Keyholder	<input type="radio"/>	SFA Contact	<input type="radio"/>	HR Contact	<input checked="" type="radio"/>	Finance Contact	<input type="radio"/>	Other
Name:	<input type="text" value="Tiffany Holmes"/>								
Email:	<input type="text" value="tiffany.holmes@fam.u.edu"/>								
How long did it take to prepare this survey component?									
	<input type="text" value="8"/>	hours		<input type="text"/>	minutes				
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.									

Institution: Florida Agricultural and Mechanical University (133650)

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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 ExPT and sent to your institution's CEO in November 2013.

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	\$63,054,104	24%	\$4,909
Government appropriations	\$97,822,294	37%	\$7,616
Government grants and contracts	\$91,702,837	34%	\$7,140
Private gifts, grants, and contracts	\$1,429,933	1%	\$111
Investment income	\$2,010,260	1%	\$157
Other core revenues	\$10,582,506	4%	\$824
Total core revenues	\$266,601,934	100%	\$20,757
Total revenues	\$289,113,216		\$22,510

Core revenues include tuition and fees; government appropriations (federal, state, and local); government grants and contracts; private gifts, grants, and contracts; investment income; other operating and nonoperating sources; and other revenues and additions. Core revenues exclude revenues from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations.

Core Expenses

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$92,779,662	36%	\$7,224
Research	\$35,263,632	14%	\$2,746
Public service	\$1,718,741	1%	\$134
Academic support	\$41,790,454	16%	\$3,254
Institutional support	\$41,256,943	16%	\$3,212
Student services	\$8,596,624	3%	\$669
Other core expenses	\$34,505,155	13%	\$2,686
Total core expenses	\$255,911,211	100%	\$19,925
Total expenses	\$285,422,470		\$22,222

Core expenses include expenses for instruction, research, public service, academic support, institutional support, student services, operation and maintenance of plant, depreciation, scholarships and fellowships expenses, other expenses, and nonoperating expenses.

Calculated value

FTE enrollment	12,844
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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.

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[Edit Report](#)

Finance

Florida Agricultural and Mechanical University (133650)

Source	Description	Severity	Resolved	Options
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Screen: Revenues Part 3

Screen Entry	This number should not be zero or blank. Please verify. (Error #5231)	Confirmation	Yes	
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Related Screens:	Revenues Part 3
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