

Finance 2017-18

Institution: Florida Agricultural and Mechanical University (133650)

User ID: P1336503

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 no new changes to the 2017-18 Finance data collection, only clarification of instructions:

- For all institutions, instructions have been added to the expense section to clarify that Operation and Maintenance expenses should be excluded from the other natural classification categories (e.g., salaries and wages, benefits, depreciation, etc.)
- For GASB institutions, clarifications have been added to the pension section for institutions with jointly audited 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**.

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, 2017.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2016"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2017"/>

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 OR in progress (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 type="radio"/> No
<input checked="" type="radio"/> 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?

<input type="radio"/> No
<input checked="" type="radio"/> 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, 2016 - June 30, 2017

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 <u>current assets</u>	95,229,675	100,104,883
31	Depreciable <u>capital assets</u> , net of depreciation	506,320,783	518,400,713
04	Other noncurrent assets CV=[A05-A31]	69,251,849	56,171,275
05	Total <u>noncurrent assets</u>	575,572,632	574,571,988
06	Total assets CV=(A01+A05)	670,802,307	674,676,871
19	<u>Deferred outflows of resources</u>	34,699,033	16,425,006
Liabilities			
07	<u>Long-term debt, current portion</u>	7,144,319	6,599,584
08	Other current liabilities CV=(A09-A07)	19,524,945	23,824,185
09	Total <u>current liabilities</u>	26,669,264	30,423,769
10	<u>Long-term debt</u>	66,422,858	71,331,721
11	Other noncurrent liabilities CV=(A12-A10)	123,389,588	92,007,967
12	Total <u>noncurrent liabilities</u>	189,812,446	163,339,688
13	Total liabilities CV=(A09+A12)	216,481,710	193,763,457
20	<u>Deferred inflows of resources</u>	1,367,635	7,529,903
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	491,124,291	484,961,445
15	<u>Restricted-expendable</u>	30,904,526	33,101,402
16	<u>Restricted-nonexpendable</u>	0	0
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	-34,376,822	-28,254,330
18	Net position CV=[(A06+A19)-(A13+A20)]	487,651,995	489,808,517

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, 2016 - June 30, 2017

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	25,369,275	25,369,275
22	Infrastructure	87,398,103	86,882,291
23	Buildings	582,927,119	579,164,460
32	Equipment, including art and library collections	119,358,873	120,218,906
27	Construction in progress	26,882,838	16,148,359
Total for Plant, Property and Equipment CV = (A21+ .. A27)		841,936,208	827,783,291
28	Accumulated depreciation	279,672,053	267,280,832
33	Intangible assets, net of accumulated amortization	31,041	138,188
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, 2016 - June 30, 2017

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	279,405,643	289,574,164
02	Total expenses and deductions for this institution AND all of its child institutions	281,562,165	300,794,581
03	Change in net position during year CV=(D01-D02)	-2,156,522	-11,220,417
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	489,808,517	501,028,934
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	0	0
06	Net position end of year for this institution AND all of its child institutions (from A18)	487,651,995	489,808,517

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, 2016 - June 30, 2017

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)	22,576,004	24,250,159
02	Other federal grants (Do NOT include FDSL amounts)	2,094,702	1,356,268
03	Grants by state government	1,743,425	4,279,885
04	Grants by local government	0	0
05	Institutional grants from restricted resources	125,865	132,835
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	30,098,349	27,382,045
07	Total revenue that funds scholarships and fellowships	56,638,345	57,401,192
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	33,043,703	34,001,595
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	33,043,703	34,001,595
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.	23,594,642	23,399,597

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, 2016 - June 30, 2017

Line No.	Source of Funds	Current year amount	Prior year amount
	Operating Revenues		
01	<u>Tuition and fees, after deducting discounts & allowances</u>	42,611,238	43,288,326
	Grants and contracts - operating		
02	Federal operating grants and contracts	36,359,912	35,949,729
03	State operating grants and contracts	6,452,574	4,713,602
04	Local government/private operating grants and contracts	1,556,140	1,351,765
04a	Local government operating grants and contracts	0	0
04b	Private operating grants and contracts	1,556,140	1,351,765
05	Sales and services of <u>auxiliary enterprises, after deducting discounts and allowances</u>	31,265,242	27,448,653
06	<u>Sales and services of hospitals, after deducting patient contractual allowances</u>	0	0
26	<u>Sales and services of educational activities</u>	0	0
07	<u>Independent operations</u>	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	3,010,725	2,975,012
09	Total operating revenues	121,255,831	115,727,087

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal <u>appropriations</u>	0	0
11	State <u>appropriations</u>	108,917,186	96,671,280
12	<u>Local appropriations, education district taxes, and similar support</u>	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	24,670,706	27,203,174
14	State nonoperating grants	1,743,425	4,448,051
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	10,171,955	4,689,419
17	<u>Investment income</u>	521,115	744,707
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	566,139
19	Total nonoperating revenues	146,024,387	134,322,770
27	Total operating and nonoperating revenues CV=[B19+B09]	267,280,218	250,049,857
28	12-month Student FTE from E12	9,391	9,626
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	28,461	25,977

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	11,699,246	19,593,421
21	Capital grants and gifts	426,179	19,930,886
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)]	12,125,425	39,524,307
25	Total all revenues and other additions	279,405,643	289,574,164

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, 2016 - June 30, 2017					
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	83,541,069	93,499,309	58,065,151	57,041,711
02	Research	27,969,451	29,929,902	12,125,507	12,127,640
03	Public service	463,201	411,825	99,666	61,827
05	Academic support	47,334,076	56,306,830	27,511,305	28,781,209
06	Student services	8,598,699	9,454,198	4,752,780	4,590,333
07	Institutional support	46,082,795	52,593,918	24,718,623	24,075,737
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	23,594,642	23,399,597		
11	Auxiliary enterprises	32,994,985	35,055,172	12,560,573	12,226,096
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	10,983,247	143,830	1	0
19	Total expenses and deductions	281,562,165	300,794,581	139,833,606	138,904,553

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	139,833,606	138,904,553
19-3	Benefits	21,137,638	20,755,853
19-4	Operation and Maintenance of Plant (as a natural expense)	21,066,114	24,539,732
19-5	Depreciation	18,753,911	18,260,123
19-6	Interest	2,938,483	3,151,616
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	77,832,413	95,182,704
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	281,562,165	300,794,581
20-1	12-month Student FTE (from E12 survey)	9,391	9,626
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	29,982	31,248

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

Part M - Pension Information

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	10,971,340	4,459,285
02	Net Pension liability	79,860,768	51,092,607
03	Deferred inflows related to pension	1,367,635	7,529,903
04	Deferred outflows related to pension	34,601,146	16,314,883

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, 2016 - June 30, 2017

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	84,254,089	82,106,916
02	Value of <u>endowment assets</u> at the end of the fiscal year	86,554,781	84,254,089

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, 2016 - June 30, 2017

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	75,654,941	75,654,941			
02 Sales and services	31,265,242	<input type="text" value="0"/>	31,265,242	0	<input type="text" value="0"/>
03 Federal grants/contracts (excludes Pell Grants)	36,359,912	<input type="text" value="36,359,912"/>	<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	121,042,611	<input type="text" value="121,042,611"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
05 State grants and contracts	6,452,574	<input type="text" value="6,452,574"/>	<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" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
07 Local government grants/contracts	0	<input type="text" value="0"/>	<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, NOT including capital grants	<input type="text" value="11,728,095"/>				
10 Interest earnings	<input type="text" value="-398,293"/>				
11 Dividend earnings	<input type="text" value="0"/>				
12 Realized capital gains	<input type="text" value="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, 2016 - June 30, 2017

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	21,137,638	19,247,583	1,890,055	0	0
03 Payment to state retirement funds (maybe included in line 02 above)	0	0	0	0	0
04 Current expenditures including salaries	236,824,565	211,438,314	25,386,251	0	0
Capital outlays					
05 Construction	15,240,308	15,240,308	0	0	0
06 Equipment purchases	4,395,004	4,395,004	0	0	0
07 Land purchases	0	0	0	0	0
08 Interest on debt outstanding, all funds and activities	2,938,483				

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, 2016 - June 30, 2017

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	63,430,805
02 Long-term debt issued during fiscal year	0
03 Long-term debt retired during fiscal year	3,567,938
04 Long-term debt outstanding at end of fiscal year	59,862,867
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, 2016 - June 30, 2017

Assets		
Category		Amount
07	Total cash and security assets held at end of fiscal year in sinking or debt service funds	4,718,308
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	58,601,008

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

Prepared by

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.

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:	<input type="text" value="Jahan Momen"/>				
Email:	<input type="text" value="Jahan.momen@fam.u.edu"/>				

How many staff from your institution only were involved in the data collection and reporting process of this survey component?

<input type="text" value="2.00"/>	Number of Staff (including yourself)
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How many hours did you and others from your institution only spend on each of the steps below when responding to this survey component?

Exclude the hours spent collecting data for state and other reporting purposes.

Staff member	Collecting Data Needed	Revising Data to Match IPEDS Requirements	Entering Data	Revising and Locking Data
Your office	<input type="text" value="1.00"/> hours	<input type="text" value="1.00"/> hours	<input type="text" value="4.00"/> hours	<input type="text" value="1.00"/> hours
Other offices	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> hours

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 2017.

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	\$42,611,238	17%	\$4,537
State appropriations	\$108,917,186	44%	\$11,598
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$69,226,617	28%	\$7,372
Private gifts, grants, and contracts	\$11,728,095	5%	\$1,249
Investment income	\$521,115	0%	\$55
Other core revenues	\$15,136,150	6%	\$1,612
Total core revenues	\$248,140,401	100%	\$26,423
Total revenues	\$279,405,643		\$29,752

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	\$83,541,069	34%	\$8,896
Research	\$27,969,451	11%	\$2,978
Public service	\$463,201	0%	\$49
Academic support	\$47,334,076	19%	\$5,040
Institutional support	\$46,082,795	19%	\$4,907
Student services	\$8,598,699	3%	\$916
Other core expenses	\$34,577,889	14%	\$3,682
Total core expenses	\$248,567,180	100%	\$26,469
Total expenses	\$281,562,165		\$29,982

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
FTE enrollment	9,391

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:	This deficit is attributed to the full recognition of long-term liabilities in unrestricted funds			
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: Scholarships & Fellowships				
Screen Entry	The amount reported is outside the expected range of between 678,134 and 2,034,402 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	increase in federal work study revenue			
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 amount reported is outside the expected range of between 10,604,674 and 22,025,092 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	amount is correct			
Screen Entry	The amount reported is outside the expected range of between 2,898,536 and 6,020,034 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	amount is correct			
Screen Entry	The amount reported is outside the expected range of between 33,210,195 and 68,975,019 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	amount is correct			
Screen Entry	The amount reported is outside the expected range of between 4,894,437 and 10,165,369 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	amount is correct			