

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>	302,919,796	292,341,839
31	Depreciable <u>capital assets</u> , net of depreciation	717,353,829	738,720,279
04	Other noncurrent assets CV=[A05-A31]	36,502,185	24,167,571
05	Total <u>noncurrent assets</u>	753,856,014	762,887,850
06	Total assets CV=(A01+A05)	1,056,775,810	1,055,229,689
19	<u>Deferred outflows of resources</u>	49,455,635	26,062,941
Liabilities			
07	<u>Long-term debt, current portion</u>	8,406,454	7,428,408
08	Other current liabilities CV=(A09-A07)	41,802,163	36,022,674
09	Total <u>current liabilities</u>	50,208,617	43,451,082
10	<u>Long-term debt</u>	74,628,133	158,583,163
11	Other noncurrent liabilities CV=(A12-A10)	197,311,010	70,824,503
12	Total <u>noncurrent liabilities</u>	271,939,143	229,407,666
13	Total liabilities CV=(A09+A12)	322,147,760	272,858,748
20	<u>Deferred inflows of resources</u>	1,565,342	10,166,963
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	660,796,486	668,974,575
15	<u>Restricted-expendable</u>	14,411,129	20,960,093
16	<u>Restricted-nonexpendable</u>	0	0
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	107,310,728	108,332,251
18	Net position CV=[(A06+A19)-(A13+A20)]	782,518,343	798,266,919

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	9,856,277	9,856,277
22	Infrastructure	99,311,344	94,510,338
23	Buildings	841,327,960	841,266,452
32	Equipment, including art and library collections	172,956,532	177,117,985
27	Construction in progress	15,316,240	6,078,018
Total for Plant, Property and Equipment CV = (A21+ .. A27)		1,138,768,353	1,128,829,070
28	Accumulated depreciation	437,570,874	415,564,871
33	Intangible assets, net of accumulated amortization		0
34	Other capital assets	45,645,487	45,706,995

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	556,358,783	538,677,574
02	Total expenses and deductions for this institution AND all of its child institutions	558,077,287	516,013,145
03	Change in net position during year CV=(D01-D02)	-1,718,504	22,664,429
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	798,266,919	775,602,490
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	-14,030,072	0
06	Net position end of year for this institution AND all of its child institutions (from A18)	782,518,343	798,266,919

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)	41,384,185	42,357,291
02	Other federal grants (Do NOT include FDSL amounts)	574,366	1,274,431
03	Grants by state government	10,498,458	11,424,804
04	Grants by local government		0
05	Institutional grants from restricted resources	25,516,638	16,759,094
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	31,474,059	30,142,455
07	Total revenue that funds scholarships and fellowships	109,447,706	101,958,075
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	60,942,303	53,940,141
09	Discounts and allowances applied to sales and services of auxiliary enterprises		13,441,655
10	Total discounts and allowances CV=(E08+E09)	60,942,303	67,381,796
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.	48,505,403	34,576,279

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</u> , after deducting discounts & allowances	157,295,040	154,211,903
	Grants and contracts - operating		
02	Federal operating grants and contracts	27,989,154	25,595,169
03	State operating grants and contracts	14,641,654	13,749,854
04	Local government/private operating grants and contracts	8,035,716	11,353,378
	04a Local government operating grants and contracts		0
	04b Private operating grants and contracts	8,035,716	11,353,378
05	Sales and services of <u>auxiliary enterprises</u> , after deducting discounts and allowances	64,124,340	58,571,613
06	<u>Sales and services of hospitals</u> , after deducting <u>patient contractual allowances</u>		0
26	<u>Sales and services of educational activities</u>	824,603	814,386
07	<u>Independent operations</u>	9,463,145	13,698,502
08	Other sources - operating CV=[B09-(B01++B07)]	0	0
09	Total operating revenues	282,373,652	277,994,805

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
11	State <u>appropriations</u>	190,415,342	173,193,946
12	<u>Local appropriations, education district taxes, and similar support</u>		0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	42,877,076	43,731,413
14	State nonoperating grants	10,782,399	11,161,896
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	0	0
17	<u>Investment income</u>	3,423,396	3,397,267
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	14,720,326	15,498,528
19	Total nonoperating revenues	262,218,539	246,983,050
27	Total operating and nonoperating revenues CV=[B19+B09]	544,592,191	524,977,855
28	12-month Student FTE from E12	25,384	25,063
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	21,454	20,946

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	11,608,237	13,559,869
21	Capital grants and gifts	158,355	139,850
22	Additions to permanent endowments		0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	11,766,592	13,699,719
25	Total all revenues and other additions	556,358,783	538,677,574

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	188,417,392	182,990,997	117,736,227	112,666,521
02	Research	51,417,089	31,712,934	26,092,851	21,314,967
03	Public service	6,112,689	5,386,521	3,287,608	2,831,666
05	Academic support	62,815,984	71,885,193	31,635,267	28,194,696
06	Student services	20,881,824	18,683,540	11,096,894	10,615,866
07	Institutional support	50,757,631	53,619,323	32,090,843	27,821,231
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	48,505,403	34,576,279		
11	Auxiliary enterprises	123,330,460	113,794,291	55,103,820	46,927,490
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	5,838,815	3,364,067	2,397,523	1,013,355
19	Total expenses and deductions	558,077,287	516,013,145	279,441,033	251,385,792

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)	279,441,033	251,385,792
19-3	Benefits	73,239,249	59,404,834
19-4	Operation and Maintenance of Plant (as a natural expense)	21,816,049	23,655,436
19-5	Depreciation	31,664,464	31,767,976
19-6	Interest	3,306,993	3,732,337
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	148,609,499	146,066,770
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	558,077,287	516,013,145
20-1	12-month Student FTE (from E12 survey)	25,384	25,063
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	21,985	20,589

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	15,142,790	6,484,440
02	Net Pension liability	97,669,662	59,925,744
03	Deferred inflows related to pension	1,565,342	10,166,963
04	Deferred outflows related to pension	49,455,635	26,062,941

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	257,879,551	270,933,875
02	Value of <u>endowment assets</u> at the end of the fiscal year	282,206,532	257,879,551

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	218,237,343	218,237,343			
02 Sales and services	64,948,943	824,603	64,124,340		0
03 Federal grants/contracts (excludes Pell Grants)	27,989,154	27,989,154	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	202,023,579	202,023,579	0	0	0
05 State grants and contracts	14,641,654	14,641,654	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	8,035,716				
10 Interest earnings	175,252				
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, 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	73,239,249	60,714,126	12,525,123	0	0
03 Payment to state retirement funds (maybe included in line 02 above)	21,072,079	21,072,079	0	0	0
04 Current expenditures including salaries	470,383,563	360,559,449	109,824,114	0	0
Capital outlays					
05 Construction	14,809,239	11,315,039	3,494,200	0	0
06 Equipment purchases	5,813,368	4,441,719	1,371,649	0	0
07 Land purchases	0	0	0	0	0
08 Interest on debt outstanding, all funds and activities	3,306,993				

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	71,805,367
02	Long-term debt issued during fiscal year	53,040,000
03	Long-term debt retired during fiscal year	61,785,000
04	Long-term debt outstanding at end of fiscal year	63,220,000
05	Short-term debt outstanding at beginning of fiscal year	4,555,000
06	Short-term debt outstanding at end of fiscal year	4,395,000

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		Amount
Category		
07	Total cash and security assets held at end of fiscal year in sinking or debt service funds	7,462,925
08	Total cash and security assets held at end of fiscal year in bond funds	
09	Total cash and security assets held at end of fiscal year in all other funds	255,600,317

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 checked="" type="radio"/>	Finance Contact	<input type="radio"/>	Academic Library Contact	<input type="radio"/>	Other
Name:	<input type="text" value="Ilyse Wertheim"/>				
Email:	<input type="text" value="iwerthei@fau.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="1.00"/>	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="40.00"/> hours	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> 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	\$157,295,040	33%	\$6,197
State appropriations	\$190,415,342	39%	\$7,501
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$96,290,283	20%	\$3,793
Private gifts, grants, and contracts	\$8,035,716	2%	\$317
Investment income	\$3,423,396	1%	\$135
Other core revenues	\$27,311,521	6%	\$1,076
Total core revenues	\$482,771,298	100%	\$19,019
Total revenues	\$556,358,783		\$21,918

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	\$188,417,392	43%	\$7,423
Research	\$51,417,089	12%	\$2,026
Public service	\$6,112,689	1%	\$241
Academic support	\$62,815,984	14%	\$2,475
Institutional support	\$50,757,631	12%	\$2,000
Student services	\$20,881,824	5%	\$823
Other core expenses	\$54,344,218	13%	\$2,141
Total core expenses	\$434,746,827	100%	\$17,127
Total expenses	\$558,077,287		\$21,985

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	25,384

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 Atlantic University (133669)

Source	Description	Severity	Resolved	Options
Screen: Changes to Net Position				
Screen Entry	The calculated amount of adjustments to beginning net position and other gains or losses in Part D (line 05) is outside the expected range. Please correct your data or explain. (Error #5199)	Explanation	Yes	
Reason:	The beginning net position of the University was decreased by \$14,030,071 due to a one-time, extraordinary circumstance surrounding the conversion of grant data to a new Enterprise Resource Planning (ERP) system. As a result, the adjustment also decreased receivables.			
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 637,216 and 1,911,646 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Amount reported is correct and only includes FSEOG and excludes FWS			
Screen: Revenues Part 3				
Screen Entry	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: Expenses Part 1				
Screen Entry	The amount reported is outside the expected range of between 15,856,467 and 47,569,401 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Florida Atlantic University is investing in its research enterprise, and has made significant progress in establishing research institutes focused on institutional strengths. Therefore, the increase in research is outside the expected range is considered reasonable.			
Screen: Pension				
Screen Entry	The amount reported is outside the expected range of between 4,214,886 and 8,753,994 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Amounts reported are supported by audited financial statements and the accompanying notes to the financial statements.			
Screen Entry	The amount reported is outside the expected range of between 38,951,734 and 80,899,754 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Amounts reported are supported by audited financial statements and the accompanying notes to the financial statements.			
Screen Entry	The amount reported is outside the expected range of between 6,608,526 and 13,725,400 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Amounts reported are supported by audited financial statements and the accompanying notes to the financial statements.			
Screen Entry	The amount reported is outside the expected range of between 16,940,912 and 35,184,970 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Amounts reported are supported by audited financial statements and the accompanying notes to the financial statements.			