

Institution: Florida Atlantic University (133669)
User ID: P1336691

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.

Changes to reporting for 2019-20

- GASB institutions only: Revised Pension screening question to add defined benefit pension or postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals
- GASB institutions only: In Part M, new data elements were added to collect postemployment benefits other than pension (OPEB) amounts

For 2020-21 changes, please review the preview screens available on the [Survey Materials](#) page.

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 (877) 225-2568**.

Finance - Public Institutions' Reporting Standard

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 Using GASB Standards

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, 2019.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2018

And ending: month/year (MMYYYY)


Month: 6

Year: 2019

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 OR in progress
(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 and Postemployment Benefits Other than Pension (OPEB)

Does your institution include defined benefit pension or postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals 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, 2018 - June 30, 2019

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	335,746,854	336,712,479
31	Depreciable capital assets, net of depreciation	675,212,855	692,085,783
04	Other noncurrent assets CV=[A05-A31]	100,820,805	56,239,382
05	Total noncurrent assets	776,033,660	748,325,165
06	Total assets CV=(A01+A05)	1,111,780,514	1,085,037,644
19	Deferred outflows of resources	70,820,877	64,772,601
	Liabilities		
07	Long-term debt, current portion	11,545,653	11,247,266
08	Other current liabilities CV=(A09-A07)	45,936,377	51,016,996
09	Total current liabilities	57,482,030	62,264,262
10	Long-term debt	63,369,118	69,126,157
11	Other noncurrent liabilities CV=(A12-A10)	339,966,176	332,881,812
12	Total noncurrent liabilities	403,335,294	402,007,969
13	Total liabilities CV=(A09+A12)	460,817,324	464,272,231
20	Deferred inflows of resources	44,860,192	28,820,056
	Net Position		
14	Invested in capital assets, net of related debt	683,734,664	670,823,386
15	Restricted-expendable	22,237,899	18,419,747
16	Restricted-nonexpendable	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	-29,048,688	-32,525,175
18	Net position CV=[(A06+A19)-(A13+A20)]	676,923,875	656,717,958

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

The University reported an unrestricted net position which included a deficit in the current funds – unrestricted. This deficit can be attributed to the full recognition of the OPEB liability in the current unrestricted funds due to implementation in the year ended June 30, 2018, of GASB Statement No. 75. The University had a deficit unrestricted net position of \$29,048,688 at June 30, 2019.

Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	9,918,277	9,918,277
22	Infrastructure	112,009,978	100,196,214
23	Buildings	831,447,014	831,265,468
32	Equipment, including art and library collections	168,636,532	173,561,678
27	Construction in progress	61,134,142	24,107,372
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	1,183,145,943	1,139,049,009
28	Accumulated depreciation	478,380,753	454,437,661
33	Intangible assets, net of accumulated amortization	0	0
34	Other capital assets	45,816,704	45,816,704

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, 2018 - June 30, 2019

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	628,777,353	604,182,833
02	Total expenses and deductions for this institution AND all of its child institutions	608,571,436	600,740,799
03	Change in net position during year CV=(D01-D02)	20,205,917	3,442,034
04	Net position beginning of year for this institution AND all of its child institutions	656,717,958	782,518,343
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	0	-129,242,419
06	Net position end of year for this institution AND all of its child institutions (from A18)	676,923,875	656,717,958

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, 2018 - June 30, 2019

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)	50,046,417	46,759,149
02	Other federal grants (Do NOT include FDSL amounts)	744,141	711,235
03	Grants by state government	27,409,526	21,671,915
04	Grants by local government	0	0
05	Institutional grants from restricted resources	14,041,038	15,690,895
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	46,368,504	40,364,307
07	Total revenue that funds scholarships and fellowships	138,609,626	125,197,501
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	85,003,931	66,999,415
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	85,003,931	66,999,415
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.	53,605,695	58,198,086

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, 2018 - June 30, 2019

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	144,473,963	157,147,126
	Grants and contracts - operating		
02	Federal operating grants and contracts	29,579,367	25,977,931
03	State operating grants and contracts	14,759,077	15,941,166
04	Local government/private operating grants and contracts	12,580,087	12,227,759
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	12,580,087	12,227,759
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	78,238,960	69,228,836
06	Sales and services of hospitals, after deducting patient contractual allowances	0	0
26	Sales and services of educational activities	848,161	737,834
07	Independent operations	8,422,042	8,867,938
08	Other sources - operating CV=[B09-(B01++B07)]	0	0
09	Total operating revenues	288,901,657	290,128,590

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	198,371,677	191,156,393
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	52,058,497	48,501,470
14	State nonoperating grants	27,492,413	21,212,735
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	0	0
17	Investment income	7,081,760	4,524,028
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	46,994,090	26,349,852
19	Total nonoperating revenues	331,998,437	291,744,478
27	Total operating and nonoperating revenues CV=[B19+B09]	620,900,094	581,873,068
28	12-month Student FTE from E12	25,946	25,418
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	23,930	22,892

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	7,824,360	21,124,453
21	Capital grants and gifts	52,899	1,185,312
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)]	7,877,259	22,309,765
25	Total all revenues and other additions	628,777,353	604,182,833

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, 2018 - June 30, 2019

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	216,429,987	165,436,839	146,486,881	115,953,986
02	Research	70,590,655	47,942,510	34,426,919	25,038,612
03	Public service	1,786,327	6,447,474	1,475,694	3,658,079
05	Academic support	61,508,635	77,153,547	34,584,519	40,995,438
06	Student services	25,580,508	17,646,963	14,102,340	9,783,180
07	Institutional support	99,542,462	82,335,463	45,466,563	28,805,125
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	53,605,695	58,198,086		
11	Auxiliary enterprises	62,402,009	122,014,361	24,047,461	59,966,357
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	17,125,158	23,565,556	0	2,513,448
19	Total expenses and deductions	608,571,436	600,740,799	300,590,377	286,714,225

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	300,590,377	286,714,225
19-3	Benefits	79,502,999	91,287,243
19-4	Operation and Maintenance of Plant (as a natural expense)	28,027,240	20,367,524
19-5	Depreciation	31,209,972	31,373,587
19-6	Interest	3,094,711	3,267,687
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	166,146,137	167,730,533
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	608,571,436	600,740,799
20-1	12-month Student FTE (from E12 survey)	25,946	25,418
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	23,455	23,634

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

**Part M - Pension and Postemployment Benefits Other than Pension (OPEB)
Information**

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	22,855,080	19,600,655
02	Net Pension liability	126,410,704	115,014,406
03	Deferred inflows related to pension	11,347,564	5,591,428
04	Deferred outflows related to pension	68,147,877	62,082,601
05	OPEB expense	8,711,000	
06	Net OPEB liability	177,266,000	
07	Deferred inflows related to OPEB	33,512,628	
08	Deferred outflows related to OPEB	2,673,000	

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, 2018 - June 30, 2019

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	299,299,650	282,206,532
02	Value of <u>endowment assets</u> at the end of the fiscal year	294,971,961	299,299,650

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, 2018 - June 30, 2019

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	229,477,894	229,477,894			
02 Sales and services	79,087,121	848,161	78,238,960	0	
03 Federal grants/contracts (excludes Pell Grants)	29,579,367	29,579,367			
Revenue from the state government:					
04 State appropriations, current & capital	206,196,037	206,196,037			
05 State grants and contracts	14,759,077	14,759,077			
Revenue from local governments:					
06 Local appropriation, current & capital	0				
07 Local government grants/contracts	0				
08 Receipts from property and non-property taxes					
09 Gifts and private grants, NOT including capital grants	12,580,087				
10 Interest earnings	77,588				
11 Dividend earnings					
12 Realized capital gains					

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, 2018 - June 30, 2019

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	96,628,157	90,739,492	5,888,665		
03 Payment to state retirement funds (may be included in line 02 above)	26,544,786	26,544,786			
04 Current expenditures including salaries	492,450,014	437,244,153	55,205,861		
Capital outlays					
05 Construction	44,888,745	29,866,985	15,021,760		
06 Equipment purchases	7,139,423	4,750,256	2,389,167		
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities	3,094,711				

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, 2018 - June 30, 2019

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	
02 Long-term debt issued during fiscal year	
03 Long-term debt retired during fiscal year	4,560,000
04 Long-term debt outstanding at end of fiscal year	58,660,000
05 Short-term debt outstanding at beginning of fiscal year	
06 Short-term debt outstanding at end of fiscal year	

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, 2018 - June 30, 2019

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	7,474,125
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	282,004,838

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: Ilyse Wertheim		
Email: iwerthei@fau.edu		

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

5.00	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	30.00 hours	30.00 hours	2.00 hours	3.00 hours
Other offices	hours	hours	hours	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 2019.

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	\$144,473,963	27%	\$5,568
State appropriations	\$198,371,677	37%	\$7,646
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$123,889,354	23%	\$4,775
Private gifts, grants, and contracts	\$12,580,087	2%	\$485
Investment income	\$7,081,760	1%	\$273
Other core revenues	\$55,719,510	10%	\$2,148
Total core revenues	\$542,116,351	100%	\$20,894
Total revenues	\$628,777,353		\$24,234

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	\$216,429,987	40%	\$8,342
Research	\$70,590,655	13%	\$2,721
Public service	\$1,786,327	0%	\$69
Academic support	\$61,508,635	11%	\$2,371
Institutional support	\$99,542,462	18%	\$3,837
Student services	\$25,580,508	5%	\$986
Other core expenses	\$70,730,853	13%	\$2,726
Total core expenses	\$546,169,427	100%	\$21,050
Total expenses	\$608,571,436		\$23,455

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	25,946
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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 clock hours). All doctor's degree students are reported as graduate students.

Finance

Florida Atlantic University (133669)

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:	The University reported an unrestricted net position which included a deficit in the current funds – unrestricted. This deficit can be attributed to the full recognition of the OPEB liability in the current unrestricted funds due to implementation in the year ended June 30, 2018, of GASB Statement No. 75. The University had a deficit unrestricted net position of \$29,048,688 at June 30, 2019.			
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 3,223,737 and 9,671,211 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	In FY19, we reviewed our functional expenses to ensure that our program codes were inline with NACUBO FARM guidelines. Therefore, the decrease in Public service outside of the expected range is considered reasonable.			
Screen: Pension and Postemployment Benefits Other than Pension (OPEB)				
Screen Entry	The amount reported is outside the expected range of between 3,634,429 and 7,548,427 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 for Net OPEB liability (line 06) is not expected to be greater than the amount of Net Pension liability (line 02). Please explain or contact the IPEDS Help Desk for assistance. (Error #5820)	Explanation	Yes	
Reason:	Amounts reported are supported by audited financial statements and the accompanying notes to the financial statements.			