

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.

There are a few new changes to the 2015-16 Finance data collection. A new FAQ clarifying how to report VA education benefits has been added for all institutions. For GASB institutions, a new pension screen (Part M) has been added to accommodate the implementation of GASB Statement 68. Please review the new screen and survey materials carefully. Additionally, instructions for parts J,K,L have been slightly modified and FAQs have been added for clarity.

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, 2015.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2014

And ending: month/year (MMYYYY)


Month: 6

Year: 2015

2. Audit Opinion

Did your institution receive an unqualified opinion on its General Purpose Financial Statements from your auditor for the fiscal year noted above? (If your institution is audited only in combination with another entity, answer this question based on the audit of that entity.)

Unqualified

 Qualified
(Explain in
box below)

Don't know
(Explain in
box below)

3. Reporting Model

GASB Statement No. 34 offers three alternative reporting models for special-purpose governments like colleges and universities. Which model is used by your institution?

Business Type Activities

Governmental Activities

Governmental Activities with Business-Type Activities

4. Intercollegiate Athletics

If your institution participates in intercollegiate athletics, are the expenses accounted for as auxiliary enterprises or treated as student services?

Auxiliary enterprises

Student services

Does not participate in intercollegiate athletics

Other (specify in box below)

5. Endowment Assets

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


No

Yes - (report endowment assets)

6. Pension

Did your institution recognize additional (or decreased) pension expense, additional liability (or assets), or additional deferral related to the implementation of GASB Statement 68 for one or more defined benefit pension plans (either as a single employer, agent employer or cost-sharing multiple employer) in Fiscal Year 2015?

No

 Yes - (report additional (unfunded) pension information)

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

Part A - Statement of Financial Position

Fiscal Year: July 1, 2014 - June 30, 2015

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 current assets	280,426,311	248,367,091
	<u>Noncurrent Assets</u>		
31	Depreciable capital assets, net of depreciation	753,485,283	775,607,904
04	Other noncurrent assets CV=[A05-A31]	22,241,469	20,365,708
05	Total noncurrent assets	775,726,752	795,973,612
06	Total assets CV=(A01+A05)	1,056,153,063	1,044,340,703
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	7,237,232	7,034,215
08	Other current liabilities CV=(A09-A07)	66,418,172	38,766,379
09	Total current liabilities	73,655,404	45,800,594
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	157,612,297	153,894,046
11	Other noncurrent liabilities CV=(A12-A10)	48,467,429	11,700,415
12	Total noncurrent liabilities	206,079,726	165,594,461
13	Total liabilities CV=(A09+A12)	279,735,130	211,395,055
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	672,412,379	686,114,869
15	Restricted-expendable	17,981,605	17,740,044
16	Restricted-nonexpendable	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	86,023,949	129,090,735
18	Total net assets CV=(A06-A13)	776,417,933	832,945,648

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

Part A - Statement of Financial Position (Page 2)

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	9,856,277	11,203,803
22	Infrastructure	90,322,309	89,382,841
23	Buildings	834,903,050	838,203,582
32	Equipment, including art and library collections	174,751,803	168,848,005
27	Construction in progress	4,426,151	1,884,865
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	1,114,259,590	1,109,523,096
28	Accumulated depreciation	387,039,591	361,341,116
33	Intangible assets, net of accumulated amortization	0	0
34	Other capital assets	44,891,552	44,858,412

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, 2014 - June 30, 2015

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)	41,903,039	42,854,568
02	Other federal grants (Do NOT include FDSL amounts)	1,354,619	1,015,497
03	Grants by state government	4,399,556	15,680,722
04	Grants by local government	0	0
05	Institutional grants from restricted resources	8,126,754	9,224,426
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	43,680,074	34,126,960
07	Total gross scholarships and fellowships	99,464,042	102,902,173
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	52,715,336	52,942,795
09	Discounts and allowances applied to sales and services of auxiliary enterprises	14,660,606	16,213,243
10	Total discounts and allowances CV=(E08+E09)	67,375,942	69,156,038
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.	32,088,100	33,746,135

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

Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	144,741,823	135,355,510
	Grants and contracts - operating		
02	Federal operating grants and contracts	19,712,492	24,320,929
03	State operating grants and contracts	11,914,768	8,725,020
04	Local government/private operating grants and contracts	9,109,890	6,813,715
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	9,109,890	6,813,715
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	55,657,045	47,003,235
06	Sales and services of hospitals, after deducting patient contractual allowances	0	0
26	Sales and services of educational activities	463,026	487,612
07	Independent operations	10,737,883	6,097,148
08	Other sources - operating CV=[B09-(B01++B07)]	0	0
09	Total operating revenues	252,336,927	228,803,169

Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	159,682,607	158,928,178
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	43,317,312	43,919,395
14	State nonoperating grants	12,718,900	15,161,757
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	0	0
17	Investment income	3,115,495	2,167,873
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	11,871,655	12,783,847
19	Total nonoperating revenues	230,705,969	232,961,050
27	Total operating and nonoperating revenues CV=[B19+B09]	483,042,896	461,764,219
28	12-month Student FTE from E12	24,337	24,389
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	19,848	18,933

Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	5,114,000	5,627,602
21	Capital grants and gifts	1,997,078	5,730,397
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	308,089	331,313
24	Total other revenues and additions	7,419,167	11,689,312
25	Total all revenues and other additions CV=[B09+B19+B24]	490,462,063	473,453,531

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

All endowments are received through the FAU Foundation and the HBOI Foundation. The revised value of the endowments at June 30, 2015 is reported in part H

Part C - Expenses by Functional and Natural Classification

Fiscal Year: July 1, 2014 - June 30, 2015

Report Total Operating AND Nonoperating Expenses in this section

		Expense Natural Classifications							
Line No.	Expense Functional Classifications	1 Total amount	2 Salaries and wages	3 Employee fringe benefits	4 Operation and maintenance of plant	5 Depreciation	6 Interest	7 All other	8 PY Total Amount
01	Instruction	180,876,306	107,870,261	24,033,682	9,722,764	12,122,767	1,455,592	25,671,240	167,539,339
02	Research	22,940,635	13,186,268	2,818,465	1,233,143	1,537,537	184,613	3,980,609	24,435,276
03	Public service	5,073,261	2,133,094	526,181	272,706	340,022	40,827	1,760,431	4,698,730
05	Academic support	65,709,395	32,589,315	8,505,295	3,532,121	4,404,002	528,793	16,149,869	62,899,997
06	Student services	19,559,246	10,424,430	2,670,977	1,051,381	1,310,908	157,402	3,944,148	19,238,035
07	Institutional support	55,561,621	23,187,744	14,056,019	2,986,641	3,723,874	447,129	11,160,214	56,600,017
08	Operation and maintenance of plant (see instructions)	0	2,847,634	953,365	-24,324,262	1,871,344	224,694	18,427,225	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	32,088,100						32,088,100	33,746,135
11	Auxiliary enterprises	102,793,109	35,114,653	7,252,867	5,525,506	6,889,442	827,222	47,183,419	90,328,254
12	Hospital services	0	0	0	0	0	0	0	0
13	Independent operations	0	0	0	0	0	0	0	0
14	Other expenses and deductions CV=[C19-(C01+...+C13)]	13,788,929	0	0	0	0	0	13,788,929	4,536,780
19	Total expenses and deductions	498,390,602	227,353,399	60,816,851	0	32,199,896	3,866,272	174,154,184	464,022,563
	Prior year amount	464,022,563	213,475,753	57,104,591		30,156,634	3,627,480	159,658,105	
20	12-month Student FTE from E12	24,337							24,389
21	Total expenses and deductions per student FTE CV=[C19/C20]	20,479							19,026

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

Part M - Additional (Unfunded) Pension Information



Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Description	Current year amount
01	Additional (or decreased) pension expense	5,414,631
02	Additional pension liability (or asset)	37,168,670
03	Deferred inflows of resources	28,036,782
04	Deferred outflows of resources	19,809,190

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, 2014 - June 30, 2015

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions (from B25)	490,462,063	473,453,531
02	Total expenses and deductions (from C19)	498,390,602	464,022,563
03	Change in net position during year CV =(D01-D02)	 -7,928,539	9,430,968
04	Net position beginning of year	832,945,648	824,201,475
05	Adjustments to beginning net position and other gains or losses CV =[D06-(D03+D04)]	 -48,599,176	-686,795
06	Net position end of year (from A18)	776,417,933	832,945,648

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, 2014 - June 30, 2015

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	275,570,263	189,286,602
02	Value of <u>endowment assets</u> at the end of the fiscal year	270,933,875	275,570,263

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

Part J - Revenue Data for Bureau of Census

Fiscal Year: July 1, 2014 - June 30, 2015

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	197,457,159	197,457,159			
02 Sales and services	70,780,677	463,026	70,317,651	0	0
03 Federal grants/contracts (excludes Pell Grants)	19,712,492	19,712,492	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	164,796,607	164,796,607	0	0	0
05 State grants and contracts	11,914,768	11,914,768	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, including capital grants	9,109,890				
10 Interest earnings	51,166				
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 Bureau of Census

Fiscal Year: July 1, 2014 - June 30, 2015

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	228,247,023	193,132,370	35,114,653	0	0
02 Employee benefits, total	60,916,920	53,664,053	7,252,867	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	114,718,893	73,814,611	40,904,282	0	0
Capital outlay:					
05 Construction	10,344,966	7,675,203	2,669,763	0	0
06 Equipment purchases	11,972,753	10,707,006	1,265,747	0	0
07 Land purchases	0	0	0	0	0
08 Interest on debt outstanding, all funds and activities	3,866,272				
09 Scholarships/fellowships	99,464,042	99,464,042			

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, 2014 - June 30, 2015

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	84,973,698
02 Long-term debt issued during fiscal year	0
03 Long-term debt retired during fiscal year	4,226,666
04 Long-term debt outstanding at end of fiscal year	80,747,032
05 Short-term debt outstanding at beginning of fiscal year	4,226,666
06 Short-term debt outstanding at end of fiscal year	4,386,666

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

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Part L - Debt and Assets, page 2

Fiscal Year: July 1, 2014 - June 30, 2015

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	7,844,029
08 Total cash and security assets held at end of fiscal year in bond funds	5,613
09 Total cash and security assets held at end of fiscal year in all other funds	212,585,387

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

Summary**Finance Survey Summary**

IPEDS collects important information regarding your institution. All data reported in IPEDS survey components become available in the IPEDS Data Center and appear as aggregated data in various Department of Education reports. Additionally, some of the reported data appears specifically for your institution through the College Navigator website and is included in your institution's Data Feedback Report (DFR). The purpose of this summary is to provide you an opportunity to view some of the data that, when accepted through the IPEDS quality control process, will appear on the College Navigator website and/or your DFR. College Navigator is updated approximately three months after the data collection period closes and Data Feedback Reports will be available through the [Data Center](#) and sent to your institution's CEO in November 2016.

Please review your data for accuracy. If you have questions about the data displayed below after reviewing the data reported on the survey screens, please contact the IPEDS Help Desk at: 1-877-225-2568 or ipedshelp@rti.org.

Core Revenues

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$144,741,823	34%	\$5,947
State appropriations	\$159,682,607	38%	\$6,561
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$87,663,472	21%	\$3,602
Private gifts, grants, and contracts	\$9,109,890	2%	\$374
Investment income	\$3,115,495	1%	\$128
Other core revenues	\$19,753,848	5%	\$812
Total core revenues	\$424,067,135	100%	\$17,425
Total revenues	\$490,462,063		\$20,153

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	\$180,876,306	46%	\$7,432
Research	\$22,940,635	6%	\$943
Public service	\$5,073,261	1%	\$208
Academic support	\$65,709,395	17%	\$2,700
Institutional support	\$55,561,621	14%	\$2,283
Student services	\$19,559,246	5%	\$804
Other core expenses	\$45,877,029	12%	\$1,885
Total core expenses	\$395,597,493	100%	\$16,255
Total expenses	\$498,390,602		\$20,479

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	24,337
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The full-time equivalent (FTE) enrollment used in this report is the sum of the institution's FTE undergraduate enrollment and FTE graduate enrollment (as calculated from or reported on the 12-month Enrollment component). FTE is estimated using 12-month instructional activity (credit and/or contact hours). All doctor's degree students are reported as graduate students.

Finance

Florida Atlantic University (133669)

Source	Description	Severity	Resolved	Options
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	No	
Related Screens:	Revenues Part 3			
Screen: Net Position				
Perform Edits	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	No	
Related Screens:	Net Position			
Perform Edits	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	No	
Related Screens:	Net Position			