

Finance 2017-18

Institution: University of South Florida-Sarasota-Manatee (451671)

User ID: P451671B

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 finance 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 type="radio"/> Auxiliary enterprises
<input type="radio"/> Student services
<input checked="" 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>	25,405,528	23,402,854
31	Depreciable <u>capital assets</u> , net of depreciation	26,853,589	26,409,758
04	Other noncurrent assets CV=[A05-A31]	2,226,957	1,609,497
05	Total <u>noncurrent assets</u>	29,080,546	28,019,255
06	Total assets CV=(A01+A05)	54,486,074	51,422,109
19	<u>Deferred outflows of resources</u>	3,599,876	1,908,640
Liabilities			
07	<u>Long-term debt, current portion</u>		0
08	Other current liabilities CV=(A09-A07)	1,366,540	1,813,197
09	Total <u>current liabilities</u>	1,366,540	1,813,197
10	<u>Long-term debt</u>		0
11	Other noncurrent liabilities CV=(A12-A10)	12,350,111	8,698,396
12	Total <u>noncurrent liabilities</u>	12,350,111	8,698,396
13	Total liabilities CV=(A09+A12)	13,716,651	10,511,593
20	<u>Deferred inflows of resources</u>	53,979	676,797
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	28,618,319	27,265,560
15	<u>Restricted-expendable</u>	3,285,938	3,693,394
16	<u>Restricted-nonexpendable</u>		0
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	12,411,063	11,183,405
18	Net position CV=[(A06+A19)-(A13+A20)]	44,315,320	42,142,359

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	<u>Land and land improvements</u>	510,368	510,368
22	<u>Infrastructure</u>	3,902,076	3,902,076
23	<u>Buildings</u>	31,625,258	30,150,414
32	Equipment, including art and <u>library collections</u>	1,497,917	1,841,702
27	<u>Construction in progress</u>	1,188,362	279,434
Total for Plant, Property and Equipment CV = (A21+ .. A27)		38,723,981	36,683,994
28	<u>Accumulated depreciation</u>	10,359,404	9,422,560
33	Intangible assets, net of accumulated amortization		0
34	Other capital assets		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	34,848,175	31,599,090
02	Total expenses and deductions for this institution AND all of its child institutions	32,666,698	31,840,618
03	Change in net position during year CV=(D01-D02)	2,181,477	-241,528
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	42,142,359	42,383,886
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	-8,516	1
06	Net position end of year for this institution AND all of its child institutions (from A18)	44,315,320	42,142,359

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)	2,809,312	3,016,130
02	Other federal grants (Do NOT include FDSL amounts)	13,025	12,475
03	Grants by state government	770,884	893,891
04	Grants by local government		0
05	Institutional grants from restricted resources	795,742	986,079
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	969,920	811,346
07	Total revenue that funds scholarships and fellowships	5,358,883	5,719,921
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	2,459,297	2,682,123
09	Discounts and allowances applied to sales and services of auxiliary enterprises		0
10	Total discounts and allowances CV=(E08+E09)	2,459,297	2,682,123
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.	2,899,586	3,037,798

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>	10,158,004	10,462,141
	Grants and contracts - operating		
02	Federal operating grants and contracts	40,371	30,766
03	State operating grants and contracts		0
04	Local government/private operating grants and contracts	298,625	196,362
	04a Local government operating grants and contracts		0
	04b Private operating grants and contracts	298,625	196,362
05	Sales and services of <u>auxiliary enterprises, after deducting discounts and allowances</u>	430,076	498,064
06	<u>Sales and services of hospitals, after deducting patient contractual allowances</u>		0
26	<u>Sales and services of educational activities</u>		0
07	<u>Independent operations</u>		0
08	Other sources - operating CV=[B09-(B01++B07)]	2,293	475
09	Total operating revenues	10,929,369	11,187,808

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>	17,303,027	15,870,163
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	2,822,337	3,028,605
14	State nonoperating grants	651,883	762,901
15	Local government nonoperating grants		0
16	<u>Gifts, including contributions from affiliated organizations</u>	604,558	594,857
17	<u>Investment income</u>	2,149,842	-169,212
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	112	493
19	Total nonoperating revenues	23,531,759	20,087,807
27	Total operating and nonoperating revenues CV=[B19+B09]	34,461,128	31,275,615
28	12-month Student FTE from E12	1,876	1,837
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	18,369	17,025

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	387,047	322,443
21	Capital grants and gifts		0
22	Additions to permanent endowments		0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	1,032
24	Total other revenues and additions CV=[B25-(B9+B19)]	387,047	323,475
25	Total all revenues and other additions	34,848,175	31,599,090

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	11,484,844	11,493,707	8,075,621	8,247,913
02	Research	160,343	191,641	84,367	96,903
03	Public service		0		0
05	Academic support	7,708,935	7,913,252	3,297,630	3,250,746
06	Student services	2,807,322	3,212,013	1,486,002	1,395,218
07	Institutional support	5,279,508	4,910,117	2,163,660	2,094,174
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	2,899,586	3,037,798		
11	Auxiliary enterprises	988,383	1,004,829	360,388	272,671
12	Hospital services		0		0
13	Independent operations		0		0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	1,337,777	77,261	1,126,007	0
19	Total expenses and deductions	32,666,698	31,840,618	16,593,675	15,357,625

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)	16,593,675	15,357,625
19-3	Benefits	4,327,355	4,007,465
19-4	Operation and Maintenance of Plant (as a natural expense)	1,787,164	2,120,849
19-5	Depreciation	1,121,727	1,042,180
19-6	Interest	0	0
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	8,836,777	9,312,499
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	32,666,698	31,840,618
20-1	12-month Student FTE (from E12 survey)	1,876	1,837
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	17,413	17,333

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	1,126,008	559,516
02	Net Pension liability	7,268,991	4,460,852
03	Deferred inflows related to pension	53,979	676,797
04	Deferred outflows related to pension	3,599,876	1,908,640

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	9,235,313	9,929,613
02	Value of <u>endowment assets</u> at the end of the fiscal year	10,155,390	9,235,313

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	12,617,301	12,617,301			
02 Sales and services	430,076	<input type="text" value="0"/>	430,076		<input type="text"/>
03 Federal grants/contracts (excludes Pell Grants)	40,371	<input type="text" value="40,371"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Revenue from the state government:					
04 State appropriations, current & capital	17,690,074	<input type="text" value="17,690,074"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
05 State grants and contracts	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Revenue from local governments:					
06 Local appropriation, current & capital	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
07 Local government grants/contracts	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
08 Receipts from property and non-property taxes	<input type="text"/>				
09 Gifts and private grants, NOT including capital grants	<input type="text" value="298,625"/>				
10 Interest earnings	<input type="text" value="2,149,842"/>				
11 Dividend earnings	<input type="text"/>				
12 Realized capital gains	<input type="text"/>				

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	4,508,894	4,376,973	131,921		
03 Payment to state retirement funds (maybe included in line 02 above)	1,035,499	1,015,876	19,623		
04 Current expenditures including salaries	23,849,522	23,060,094	789,428		
Capital outlays					
05 Construction	2,383,771	2,383,771			
06 Equipment purchases	177,958	169,706	8,252		
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities					

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		Amount
Category		
01	Long-term debt outstanding at beginning of fiscal year	<input type="text" value="0"/>
02	Long-term debt issued during fiscal year	<input type="text" value="0"/>
03	Long-term debt retired during fiscal year	<input type="text" value="0"/>
04	Long-term debt outstanding at end of fiscal year	<input type="text" value="0"/>
05	Short-term debt outstanding at beginning of fiscal year	<input type="text" value="0"/>
06	Short-term debt outstanding at end of fiscal year	<input type="text" value="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	0
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	24,929,179

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="Trevor Heidel"/>				
Email:	<input type="text" value="theidel@usf.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"/> 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	\$10,158,004	30%	\$5,415
State appropriations	\$17,303,027	50%	\$9,223
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$3,514,591	10%	\$1,873
Private gifts, grants, and contracts	\$903,183	3%	\$481
Investment income	\$2,149,842	6%	\$1,146
Other core revenues	\$389,452	1%	\$208
Total core revenues	\$34,418,099	100%	\$18,347
Total revenues	\$34,848,175		\$18,576

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	\$11,484,844	36%	\$6,122
Research	\$160,343	1%	\$85
Public service	\$0	0%	\$0
Academic support	\$7,708,935	24%	\$4,109
Institutional support	\$5,279,508	17%	\$2,814
Student services	\$2,807,322	9%	\$1,496
Other core expenses	\$4,237,363	13%	\$2,259
Total core expenses	\$31,678,315	100%	\$16,886
Total expenses	\$32,666,698		\$17,413

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	1,876

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

University of South Florida-Sarasota-Manatee (451671)

Source	Description	Severity	Resolved	Options
Screen: Pension				
Screen Entry	The amount reported is outside the expected range of between 363,686 and 755,346 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Pension expense for the Florida Retirement System Pension Plan increased from \$923.4 million to \$3.9 billion. Increases were experienced across most elements of currently recognized pension expense such as service cost, interest, etc., but the largest contributor to the increase was a \$2.1 billion change in the recognition of investment gains or losses.			
Screen Entry	The amount reported is outside the expected range of between 2,899,554 and 6,022,150 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	The Florida Retirement System Pension Plan experienced a \$5.6 billion increase in total pension liability in combination with a \$6.7 billion decrease in fiduciary net position driven by the large impact of lower than expected investment returns across all asset classes.			
Screen Entry	The amount reported is outside the expected range of between 439,919 and 913,675 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Deferred inflows decreased due to lower than expected investment returns across all asset classes for the Florida Retirement System Pension Plan.			
Screen Entry	The amount reported is outside the expected range of between 1,240,616 and 2,576,664 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Deferred outflows increased due to lower than expected investment returns across all asset classes for the Florida Retirement System (FRS) Pension Plan and changes in assumptions for the FRS plan and Retiree Health Insurance Subsidy (HIS) Program.			