

Institution: Florida Agricultural and Mechanical University (133650)
User ID: P1336501

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	144,805,927	116,545,090
	<u>Noncurrent Assets</u>		
31	Depreciable capital assets, net of depreciation	520,842,564	472,630,835
04	Other noncurrent assets CV=[A05-A31]	41,954,604	98,831,027
05	Total noncurrent assets	562,797,168	571,461,862
06	Total assets CV=(A01+A05)	707,603,095	688,006,952
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	6,186,410	5,710,115
08	Other current liabilities CV=(A09-A07)	51,487,619	23,728,956
09	Total current liabilities	57,674,029	29,439,071
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	76,098,156	79,476,021
11	Other noncurrent liabilities CV=(A12-A10)	72,801,976	34,898,116
12	Total noncurrent liabilities	148,900,132	114,374,137
13	Total liabilities CV=(A09+A12)	206,574,161	143,813,208
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	471,969,780	466,908,305
15	Restricted-expendable	42,665,447	40,610,529
16	Restricted-nonexpendable	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	⚠ -13,606,293	36,674,910
18	Total net assets CV=(A06-A13)	501,028,934	544,193,744

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	6,592,287	6,592,287
22	Infrastructure	86,741,035	80,548,750
23	Buildings	579,654,210	526,209,730
32	Equipment, including art and library collections	130,474,630	125,662,347
27	Construction in progress	24,107,372	63,598,701
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	827,569,534	802,611,815
28	Accumulated depreciation	275,552,357	259,401,938
33	Intangible assets, net of accumulated amortization	247,345	287,820
34	Other capital assets	0	41,525

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)	24,694,639	25,692,656
02	Other federal grants (Do NOT include FDSL amounts)	1,259,268	1,308,307
03	Grants by state government	4,818,657	5,616,374
04	Grants by local government		0
05	Institutional grants from restricted resources	145,528	156,865
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	26,567,769	24,776,409
07	Total gross scholarships and fellowships	57,485,861	57,550,611
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	34,527,206	31,284,823
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	34,527,206	31,284,823
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.	22,958,655	26,265,788

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	44,654,234	53,846,449
	Grants and contracts - operating		
02	Federal operating grants and contracts	36,051,345	36,429,481
03	State operating grants and contracts	5,756,681	5,346,068
04	Local government/private operating grants and contracts	2,690,200	1,242,360
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	2,690,200	1,242,360
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	33,778,309	23,149,912
06	Sales and services of hospitals, after deducting patient contractual allowances	0	0
26	Sales and services of educational activities	0	0
07	Independent operations	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	4,173,822	3,452,825
09	Total operating revenues	127,104,591	123,467,095

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	112,364,678	100,403,573
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	26,929,962	27,664,346
14	State nonoperating grants	5,122,756	5,968,737
15	Local government nonoperating grants		0
16	Gifts, including contributions from affiliated organizations	6,702,994	4,637,008
17	Investment income	962,248	893,079
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	889,481
19	Total nonoperating revenues	152,082,638	140,456,224
27	Total operating and nonoperating revenues CV=[B19+B09]	279,187,229	263,923,319
28	12-month Student FTE from E12	9,893	10,531
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	28,221	25,062

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	17,112,911	2,986,162
21	Capital grants and gifts	280,633	642,498
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	17,393,544	3,628,660
25	Total all revenues and other additions CV=[B09+B19+B24]	296,580,773	267,551,979

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

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	99,795,211	63,211,861	9,445,450	8,471,482	6,147,481	1,271,211	11,247,726	102,565,581
02	Research	27,087,654	11,764,092	1,757,853	2,299,435	1,668,626	345,048	9,252,600	23,884,142
03	Public service	628,143	158,227	23,643	53,322	38,694	8,001	346,256	5,700,494
05	Academic support	49,937,427	29,227,042	4,367,259	4,239,121	3,076,194	636,113	8,391,698	48,790,671
06	Student services	7,988,255	3,882,386	580,127	678,112	492,084	101,756	2,253,790	7,918,342
07	Institutional support	42,082,411	19,864,212	2,968,216	3,572,319	2,592,317	536,054	12,549,293	44,719,592
08	Operation and maintenance of plant (see instructions)	0	5,409,275	808,283	-22,904,819	1,541,844	318,831	14,826,586	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	22,958,655						22,958,655	26,265,788
11	Auxiliary enterprises	42,302,786	11,713,963	1,750,362	3,591,027	2,605,892	538,861	22,102,681	33,942,401
12	Hospital services							0	0
13	Independent operations							0	0
14	Other expenses and deductions CV=[C19-(C01+...+C13)]	83,736	1	0	1	0	0	83,734	380,002
19	Total expenses and deductions	292,864,278	145,231,059	21,701,193	0	18,163,132	3,755,875	104,013,019	294,167,013
	Prior year amount	294,167,013	146,120,371	25,785,948		18,008,966	3,455,291	100,796,437	
20	12-month Student FTE from E12	9,893							10,531
21	Total expenses and deductions per student FTE CV=[C19/C20]	29,603							27,933

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	3,478,290
02	Additional pension liability (or asset)	34,345,151
03	Deferred inflows of resources	23,140,850
04	Deferred outflows of resources	13,305,508

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)	296,580,773	267,551,979
02	Total expenses and deductions (from C19)	292,864,278	294,167,013
03	Change in net position during year CV=(D01-D02)	3,716,495	-26,615,034
04	Net position beginning of year	544,193,744	571,409,838
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	-46,881,305	-601,060
06	Net position end of year (from A18)	501,028,934	544,193,744

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 endowment assets at the beginning of the fiscal year	80,700,203	80,071,496
02	Value of endowment assets at the end of the fiscal year	82,106,916	80,700,203

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	79,181,440	79,181,440			
02 Sales and services	33,778,309	0	33,778,309	0	0
03 Federal grants/contracts (excludes Pell Grants)	36,051,345	36,051,345	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	129,477,589	129,477,589	0	0	0
05 State grants and contracts	5,756,681	5,756,681	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	9,673,827				
10 Interest earnings	455,078				
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	145,231,059	133,517,096	11,713,963		0
02 Employee benefits, total	21,701,192	19,950,830	1,750,362		0
03 Payment to state retirement funds (maybe included in line 02 above)	0	0	0	0	0
04 Current expenditures other than salaries	112,417,454	90,820,407	21,597,047		
Capital outlay:					
05 Construction	20,145,438	20,145,438	0	0	0
06 Equipment purchases	3,625,204	3,625,204	0	0	0
07 Land purchases	0	0	0	0	0
08 Interest on debt outstanding, all funds and activities	3,755,875				
09 Scholarships/fellowships	57,485,861	57,485,861			

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	69,961,085
02 Long-term debt issued during fiscal year	0
03 Long-term debt retired during fiscal year	3,123,342
04 Long-term debt outstanding at end of fiscal year	66,837,743
05 Short-term debt outstanding at beginning of fiscal year	0
06 Short-term debt outstanding at end of fiscal year	0

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

Part L - Debt and Assets, 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	4,678,575
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	69,867,990

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	\$44,654,234	17%	\$4,514
State appropriations	\$112,364,678	43%	\$11,358
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$73,860,744	28%	\$7,466
Private gifts, grants, and contracts	\$9,393,194	4%	\$949
Investment income	\$962,248	0%	\$97
Other core revenues	\$21,567,366	8%	\$2,180
Total core revenues	\$262,802,464	100%	\$26,564
Total revenues	\$296,580,773		\$29,979

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	\$99,795,211	40%	\$10,087
Research	\$27,087,654	11%	\$2,738
Public service	\$628,143	0%	\$63
Academic support	\$49,937,427	20%	\$5,048
Institutional support	\$42,082,411	17%	\$4,254
Student services	\$7,988,255	3%	\$807
Other core expenses	\$23,042,391	9%	\$2,329
Total core expenses	\$250,561,492	100%	\$25,327
Total expenses	\$292,864,278		\$29,603

Other core expenses include scholarships and fellowships, net of discounts and allowances, and other expenses. Core expenses exclude expenses from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core expenses per FTE enrollment amounts will not be allocated to child institutions.

	Calculated value
--	-------------------------

FTE enrollment	9,893
----------------	-------

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

Finance

Florida Agricultural and Mechanical University (133650)

Source	Description	Severity	Resolved	Options
Screen: Financial Position				
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:	Deficit in unrestricted net assets due to implementation of GASB 68			
Screen: Revenues Part 3				
Perform Edits	The amount of additions to permanent endowments reported in Part B (line 22) should not be zero or blank. Please confirm that the data reported are correct. (Error #5231)	Confirmation	Yes	
Related Screens:	Revenues Part 3			
Screen: Expenses				
Screen Entry	The amount reported is outside the expected range of between 2,850,247 and 8,550,741 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	discontinuation of programs previously supported by state appropriated funding			
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	Yes	
Reason:	adjustment due to implementation of GASB 68			
Related Screens:	Net Position			