

Finance 2015-16

Institution: University of South Florida-St Petersburg (448840)
User ID: P4488401

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	67,905,244	57,240,347
	<u>Noncurrent Assets</u>		
31	Depreciable capital assets, net of depreciation	48,424,857	49,436,527
04	Other noncurrent assets CV=[A05-A31]	12,228,211	7,923,917
05	Total noncurrent assets	60,653,068	57,360,444
06	Total assets CV=(A01+A05)	128,558,312	114,600,791
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	0	0
08	Other current liabilities CV=(A09-A07)	8,258,025	2,245,478
09	Total current liabilities	8,258,025	2,245,478
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	0	0
11	Other noncurrent liabilities CV=(A12-A10)	13,891,419	6,675,733
12	Total noncurrent liabilities	13,891,419	6,675,733
13	Total liabilities CV=(A09+A12)	22,149,444	8,921,211
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	58,771,019	56,169,553
15	Restricted-expendable	17,009,293	9,522,678
16	Restricted-nonexpendable	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	30,628,556	39,987,349
18	Total net assets CV=(A06-A13)	106,408,868	105,679,580

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	7,007,561	6,228,323
22	Infrastructure	5,981,263	5,981,263
23	Buildings	78,121,465	76,862,380
32	Equipment, including art and library collections	6,513,060	7,996,404
27	Construction in progress	3,155,387	320,989
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	100,778,736	97,389,359
28	Accumulated depreciation	42,007,717	41,219,806
33	Intangible assets, net of accumulated amortization	0	0
34	Other capital assets	0	0

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)	6,741,047	6,397,523
02	Other federal grants (Do NOT include FDSL amounts)	76,701	94,475
03	Grants by state government	2,396,583	2,829,448
04	Grants by local government	12,500	17,216
05	Institutional grants from restricted resources	2,863,116	2,880,365
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	1,481,520	1,431,124
07	Total gross scholarships and fellowships	13,571,467	13,650,151
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	6,782,979	6,656,408
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	6,782,979	6,656,408
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.	6,788,488	6,993,743

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	22,025,834	23,684,695
	Grants and contracts - operating		
02	Federal operating grants and contracts	2,649,648	2,689,900
03	State operating grants and contracts	4,070	232,419
04	Local government/private operating grants and contracts	230,984	1,286,082
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	230,984	1,286,082
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	8,090,425	8,256,710
06	Sales and services of hospitals, after deducting patient contractual allowances	0	0
26	Sales and services of educational activities	7,921	25,720
07	Independent operations	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	4,192	5,683
09	Total operating revenues	33,013,074	36,181,209

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	24,284,103	22,770,104
12	Local appropriations, education district taxes, and similar support	0	0
Grants-nonoperating			
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	6,922,916	6,573,974
14	State nonoperating grants	2,395,659	2,829,448
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	1,377,824	53,513
17	Investment income	-884,191	1,294,932
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	3,169
19	Total nonoperating revenues	34,096,311	33,525,140
27	Total operating and nonoperating revenues CV=[B19+B09]	67,109,385	69,706,349
28	12-month Student FTE from E12	4,081	4,260
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	16,444	16,363

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	11,505,745	6,622,419
21	Capital grants and gifts	779,239	2,004
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	757,968
24	Total other revenues and additions	12,284,984	7,382,391
25	Total all revenues and other additions CV=[B09+B19+B24]	79,394,369	77,088,740

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	2	3	4	5	6	7	8
		Total amount	Salaries and wages	Employee fringe benefits	Operation and maintenance of plant	Depreciation	Interest	All other	PY Total Amount
01	Instruction	26,074,199	15,517,694	3,472,050	3,376,369	1,133,324	0	2,574,762	24,035,624
02	Research	3,383,361	1,510,843	415,911	438,114	147,059	0	871,434	4,179,539
03	Public service	0	0	0	0	0	0	0	0
05	Academic support	11,793,636	6,354,313	1,714,849	1,527,167	512,614	0	1,684,693	11,207,656
06	Student services	8,293,972	3,502,160	878,745	1,073,993	360,500	0	2,478,574	9,207,161
07	Institutional support	3,654,396	2,033,685	466,949	473,211	158,840	0	521,711	2,366,974
08	Operation and maintenance of plant (see instructions)	0	2,826,203	1,175,665	-7,499,389	374,452	0	3,123,069	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	6,788,488						6,788,488	6,993,743
11	Auxiliary enterprises	4,714,884	812,856	259,962	610,534	204,934	0	2,826,598	3,124,335
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)]	6,471,867	0	0	1	0	0	6,471,866	3,618,957
19	Total expenses and deductions	71,174,803	32,557,754	8,384,131	0	2,891,723	0	27,341,195	64,733,989
	Prior year amount	64,733,989	30,788,451	7,444,363		3,051,652	0	23,449,523	
20	12-month Student FTE from E12	4,081							4,260
21	Total expenses and deductions per student FTE CV=[C19/C20]	17,441							15,196

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	714,346
02	Additional pension liability (or asset)	5,870,550
03	Deferred inflows of resources	4,185,344
04	Deferred outflows of resources	3,028,747

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)	79,394,369	77,088,740
02	Total expenses and deductions (from C19)	71,174,803	64,733,989
03	Change in net position during year CV=(D01-D02)	8,219,566	12,354,751
04	Net position beginning of year	105,679,580	93,324,829
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	-7,490,278	0
06	Net position end of year (from A18)	106,408,868	105,679,580

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	19,429,548	16,092,679
02	Value of endowment assets at the end of the fiscal year	19,139,297	19,429,548

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	28,808,813	28,808,813			
02 Sales and services	8,098,346	7,921	8,090,425	0	0
03 Federal grants/contracts (excludes Pell Grants)	2,649,648	2,649,648	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	35,789,848	35,789,848	0	0	0
05 State grants and contracts	4,070	4,070	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	1,010,223				
10 Interest earnings	-884,191				
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/ experimnt services
	(1)	(2)	(3)	(4)	(5)
01 Salaries and wages	32,557,754	31,744,898	812,856	0	0
02 Employee benefits, total	8,384,131	8,124,169	259,962	0	0
03 Payment to state retirement funds (maybe included in line 02 above)	2,132,293	2,074,284	58,009	0	0
04 Current expenditures other than salaries	14,085,410	11,258,812	2,826,598	0	0
Capital outlay:					
05 Construction	2,834,398	2,834,398	0	0	0
06 Equipment purchases	720,892	659,688	61,204	0	0
07 Land purchases	0	0	0	0	0
08 Interest on debt outstanding, all funds and activities	0				
09 Scholarships/fellowships	13,571,467	13,571,467			

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	0
02 Long-term debt issued during fiscal year	0
03 Long-term debt retired during fiscal year	0
04 Long-term debt outstanding at end of fiscal year	0
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	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	48,309,015

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	\$22,025,834	31%	\$5,397
State appropriations	\$24,284,103	34%	\$5,951
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$11,972,293	17%	\$2,934
Private gifts, grants, and contracts	\$1,608,808	2%	\$394
Investment income	-\$884,191	-1%	-\$217
Other core revenues	\$12,297,097	17%	\$3,013
Total core revenues	\$71,303,944	100%	\$17,472
Total revenues	\$79,394,369		\$19,455

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	\$26,074,199	39%	\$6,389
Research	\$3,383,361	5%	\$829
Public service	\$0	0%	\$0
Academic support	\$11,793,636	18%	\$2,890
Institutional support	\$3,654,396	5%	\$895
Student services	\$8,293,972	12%	\$2,032
Other core expenses	\$13,260,355	20%	\$3,249
Total core expenses	\$66,459,919	100%	\$16,285
Total expenses	\$71,174,803		\$17,441

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	4,081
----------------	-------

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-St Petersburg (448840)

Source	Description	Severity	Resolved	Options
--------	-------------	----------	----------	---------

Screen: Financial Position

Screen Entry	The amount reported is outside the expected range of between 4,460,606 and 13,381,816 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
--------------	---	-------------	-----	--

Reason: Includes \$5.87M pension liability and \$4.19M deferred inflows of pension resources due to new GASB Statement 68.

Screen: Expenses

Screen Entry	The amount reported is outside the expected range of between 1,183,487 and 3,550,461 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
--------------	--	-------------	-----	--

Reason: Increase primarily due to a functional expense coding review which resulted in the reclassification of some expenses from Academic Support to Institutional Support.