

## Finance 2016-17

Institution: University of South Florida-Sarasota-Manatee (451671)  
User ID: P4516711

### 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 2016-17 Finance data collection:

- For all institutions, the expense matrix has been removed and expenses are collected by functional and natural classification categories separately, except for salaries and wages.
- For GASB institutions, fields to collect deferred outflows and inflows of resources separately from current assets and liabilities to comply with GASB 63 have been added.

Please review the new screens and survey materials carefully.

##### 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, 2016.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2015

And ending: month/year (MMYYYY)

Month: 6

Year: 2016

#### 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

Does your institution include pension liabilities, expenses, and/or deferrals for one or more defined benefit pension plans 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, 2015 - June 30, 2016

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
	<b>Assets</b>		
01	Total current assets	23,402,854	23,884,448
31	Depreciable capital assets, net of depreciation	26,409,758	26,182,975
04	Other noncurrent assets CV=[A05-A31]	1,609,497	1,435,830
05	Total noncurrent assets	28,019,255	27,618,805
06	<b>Total assets</b> CV=(A01+A05)	51,422,109	51,503,253
19	<b>Deferred outflows of resources</b>	1,908,640	
	<b>Liabilities</b>		
07	Long-term debt, current portion	0	0
08	Other current liabilities CV=(A09-A07)	1,813,197	3,030,264
09	Total current liabilities	1,813,197	3,030,264
10	Long-term debt	0	0
11	Other noncurrent liabilities CV=(A12-A10)	8,698,396	6,089,103
12	Total noncurrent liabilities	8,698,396	6,089,103
13	<b>Total liabilities</b> CV=(A09+A12)	10,511,593	9,119,367
20	<b>Deferred inflows of resources</b>	676,797	
	<b>Net Position</b>		
14	Invested in capital assets, net of related debt	27,265,560	27,203,386
15	Restricted-expendable	3,693,394	4,225,837
16	Restricted-nonexpendable	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	11,183,405	10,954,663
18	<b>Net position</b> CV=[(A06+A19)-(A13+A20)]	42,142,359	42,383,886

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, 2015 - June 30, 2016

Line No.	Description	Ending balance	Prior year Ending balance
<b>Capital Assets</b>			
21	Land and land improvements	510,368	<b>510,368</b>
22	Infrastructure	3,902,076	<b>3,114,787</b>
23	Buildings	30,150,414	<b>29,751,341</b>
32	Equipment, including art and library collections	1,841,702	<b>1,557,532</b>
27	Construction in progress	279,434	<b>444,043</b>
	<b>Total for Plant, Property and Equipment CV = (A21+ .. A27)</b>	36,683,994	<b>35,378,071</b>
28	Accumulated depreciation	9,422,560	<b>8,354,685</b>
33	Intangible assets, net of accumulated amortization		<b>0</b>
34	Other capital assets		<b>0</b>

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, 2015 - June 30, 2016

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 <b>AND all of its child institutions</b>	31,599,090	<b>29,729,860</b>
02	Total expenses and deductions for this institution <b>AND all of its child institutions</b>	31,840,618	<b>29,009,297</b>
03	Change in net position during year <b>CV=(D01-D02)</b>	-241,528	<b>720,563</b>
04	Net position beginning of year for this institution <b>AND all of its child institutions</b>	42,383,886	<b>45,126,609</b>
05	Adjustments to beginning net position and other gains or losses <b>CV=[D06-(D03+D04)]</b>	1	<b>-3,463,286</b>
06	Net position end of year for this institution <b>AND all of its child institutions (from A18)</b>	42,142,359	<b>42,383,886</b>

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, 2015 - June 30, 2016

**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)	3,016,130	2,767,092
02	Other federal grants (Do NOT include FDSL amounts)	12,475	10,403
03	Grants by state government	893,891	721,623
04	Grants by local government	0	0
05	Institutional grants from restricted resources	986,079	973,916
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	811,346	721,066
07	Total revenue that funds scholarships and fellowships	5,719,921	5,194,100
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	2,682,123	2,259,458
09	Discounts and allowances applied to sales and services of auxiliary enterprises		0
10	Total discounts and allowances CV=(E08+E09)	2,682,123	2,259,458
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.	3,037,798	2,934,642

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, 2015 - June 30, 2016

Line No.	Source of Funds	Current year amount	Prior year amount
<b>Operating Revenues</b>			
01	Tuition and fees, after deducting discounts & allowances	10,462,141	9,241,450
	Grants and contracts - operating		
02	Federal operating grants and contracts	30,766	123,158
03	State operating grants and contracts	0	0
04	Local government/private operating grants and contracts	196,362	476,651
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	196,362	476,651
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	498,064	533,532
06	Sales and services of hospitals, after deducting patient contractual allowances		0
26	Sales and services of educational activities		0
07	Independent operations		0
08	Other sources - operating CV=[B09-(B01+ ....+B07)]	475	1,494
09	Total operating revenues	11,187,808	10,376,285

**Part B - Revenues by Source (2)**

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Source of funds	Current year amount	Prior year amount
	<b>Nonoperating Revenues</b>		
10	Federal appropriations		0
11	State appropriations	15,870,163	14,074,110
12	Local appropriations, education district taxes, and similar support		0
	Grants-nonoperating		
13	Federal nonoperating grants <b>Do NOT include Federal Direct Student Loans</b>	3,028,605	2,777,495
14	State nonoperating grants	762,901	718,697
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	594,857	162,936
17	Investment income	-169,212	-305,648
18	Other nonoperating revenues <b>CV=[B19-(B10+...+B17)]</b>	493	207
19	Total nonoperating revenues	20,087,807	17,427,797
27	Total operating and nonoperating revenues <b>CV=[B19+B09]</b>	31,275,615	27,804,082
28	<b>12-month Student FTE from E12</b>	1,837	1,648
29	Total operating and nonoperating revenues per student FTE <b>CV=[B27/B28]</b>	17,025	16,871

**Part B - Revenues by Source (3)**

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	322,443	393,462
21	Capital grants and gifts	0	180,000
22	Additions to permanent endowments		0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	1,032	1,352,316
24	Total other revenues and additions CV=[B25-(B9+B19)]	323,475	1,925,778
25	Total all revenues and other additions	31,599,090	29,729,860

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, 2015 - June 30, 2016

**Report Total Operating AND Nonoperating Expenses in this section**

Line No.	Expense: Functional Classifications	Total amount (1)	Prior Year Total Amount	Salaries and wages (2)	Prior Year Salaries and wages
01	Instruction	11,493,707	10,761,630	8,247,913	6,810,210
02	Research	191,641	80,110	96,903	1,479
03	Public service		0		0
05	Academic support	7,913,252	6,632,241	3,250,746	3,273,925
06	Student services	3,212,013	3,121,972	1,395,218	1,551,558
07	Institutional support	4,910,117	4,425,665	2,094,174	2,030,308
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	3,037,798	2,934,642		
11	Auxiliary enterprises	1,004,829	901,062	272,671	226,910
12	Hospital services		0		0
13	Independent operations		0		0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	77,261	151,975	0	0
19	<b>Total expenses and deductions</b>	31,840,618	29,009,297	15,357,625	14,352,151

**Part C-2 - Expenses by Natural Classification**

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	15,357,625	14,352,151
19-3	Benefits	4,007,465	3,874,886
19-4	Operation and Maintenance of Plant (as a natural expense)	2,120,849	2,161,922
19-5	Depreciation	1,042,180	1,109,677
19-6	Interest	0	0
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	9,312,499	
19-1	<b>Total Expenses and Deductions (from Part C-1, Line 19)</b>	31,840,618	29,009,297
20-1	12-month Student FTE (from E12 survey)	1,837	1,648
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	17,333	17,603

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

### Part M - Pension Information

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	559,516	330,293
02	Net Pension liability	4,460,852	2,714,371
03	Deferred inflows related to pension	676,797	1,935,181
04	Deferred outflows related to pension	1,908,640	1,400,403

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

The FY16 pension information reported for the liability, deferred inflows, and deferred outflows reflects the total balances as of June 30, 2016.

**Part H - Details of Endowment Assets**

Fiscal Year: July 1, 2015 - June 30, 2016

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	9,929,613	10,042,968
02	Value of endowment assets at the end of the fiscal year	9,235,313	9,929,613

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, 2015 - June 30, 2016**

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	13,144,264	13,144,264			
02 Sales and services	498,064		498,064		
03 Federal grants/contracts (excludes Pell Grants)	30,766	30,766			
Revenue from the state government:					
04 State appropriations, current & capital	16,192,606	16,192,606			
05 State grants and contracts	0				
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	196,362				
10 Interest earnings					
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, 2015 - June 30, 2016**

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	4,179,335	4,075,263	104,072		
03 Payment to state retirement funds (maybe included in line 02 above)	990,383	974,362	16,021		
04 Current expenditures <b>including</b> salaries	23,420,964	22,630,852	790,112		
<b>Capital outlays</b>					
05 Construction	622,681	622,681			
06 Equipment purchases	165,698	165,698			
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, 2015 - June 30, 2016

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 for Census Bureau, page 2**

Fiscal Year: July 1, 2015 - June 30, 2016

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	
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	23,498,578

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

### Prepared by

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: Iris Lu
Email: yuanqinglu@usf.edu

How long did it take to prepare this survey component?	hours	minutes
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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.

**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](mailto:ipedshelp@rti.org).

**Core Revenues**

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$10,462,141	34%	\$5,695
State appropriations	\$15,870,163	51%	\$8,639
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$3,822,272	12%	\$2,081
Private gifts, grants, and contracts	\$791,219	3%	\$431
Investment income	-\$169,212	-1%	-\$92
Other core revenues	\$324,443	1%	\$177
<b>Total core revenues</b>	<b>\$31,101,026</b>	<b>100%</b>	<b>\$16,930</b>
<b>Total revenues</b>	<b>\$31,599,090</b>		<b>\$17,201</b>

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	\$11,493,707	37%	\$6,257
Research	\$191,641	1%	\$104
Public service	\$0	0%	\$0
Academic support	\$7,913,252	26%	\$4,308
Institutional support	\$4,910,117	16%	\$2,673
Student services	\$3,212,013	10%	\$1,749
Other core expenses	\$3,115,059	10%	\$1,696
<b>Total core expenses</b>	<b>\$30,835,789</b>	<b>100%</b>	<b>\$16,786</b>
<b>Total expenses</b>	<b>\$31,840,618</b>		<b>\$17,333</b>

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.

	<b>Calculated value</b>
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FTE enrollment	1,837
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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

## University of South Florida-Sarasota-Manatee (451671)

Source	Description	Severity	Resolved	Options
<b>Screen: Changes to Net Position</b>				
Screen Entry	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	Yes	
<b>Screen: Expenses Part 1</b>				
Screen Entry	The amount reported is outside the expected range of between 40,055 and 120,165 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Additional grant over previous year.			
<b>Screen: Pension</b>				
Screen Entry	The value is outside the expected range. Please correct your data or explain. (Error #5280)	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 910,262 and 1,890,544 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Deferred outflows increased due to differences between expected and actual experience in pension plan, changes in USF proportions of the pension plan, and changes in rate assumptions.			