

## Finance 2018-19

Institution: University of South Florida-Sarasota-Manatee (451671)  
User ID: P4516713

### 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 minor additions to the 2018-19 collection.

- For GASB institutions, guidance has been added to Part D and Part C to accommodate implementation of GASB Statements 74/75. Please carefully review FAQ #21 and the specified parts' instructions.
- For FASB not-for-profit institutions, a crosswalk has been developed to provide guidance for FASB Accounting Standard Update 2016-14, Not-for-profit Entities (Topic 950): Presentation of Financial Statements of Not-for-profit Entities.

##### 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 (877) 225-2568**.

## Finance - Public Institutions' Reporting Standard

### 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 Using GASB Standards

### 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, 2018.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2017

And ending: month/year (MMYYYY)

Month: 6

Year: 2018

#### 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 OR in progress  
(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, 2017 - June 30, 2018

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	25,238,458	25,405,528
31	Depreciable capital assets, net of depreciation	27,643,034	26,853,589
04	Other noncurrent assets CV=[A05-A31]	2,801,113	2,226,957
05	Total noncurrent assets	30,444,147	29,080,546
06	<b>Total assets</b> CV=(A01+A05)	55,682,605	54,486,074
19	<b>Deferred outflows of resources</b>	4,595,823	3,599,876
	<b>Liabilities</b>		
07	Long-term debt, current portion	0	0
08	Other current liabilities CV=(A09-A07)	1,327,499	1,366,540
09	Total current liabilities	1,327,499	1,366,540
10	Long-term debt	0	0
11	Other noncurrent liabilities CV=(A12-A10)	21,849,046	12,350,111
12	Total noncurrent liabilities	21,849,046	12,350,111
13	<b>Total liabilities</b> CV=(A09+A12)	23,176,545	13,716,651
20	<b>Deferred inflows of resources</b>	2,109,317	53,979
	<b>Net Position</b>		
14	Invested in capital assets, net of related debt	30,397,831	28,618,319
15	Restricted-expendable	3,609,262	3,285,938
16	Restricted-nonexpendable	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	985,473	12,411,063
18	<b>Net position</b> CV=[(A06+A19)-(A13+A20)]	34,992,566	44,315,320

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, 2017 - June 30, 2018

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>3,902,076</b>
23	Buildings	33,548,134	<b>31,625,258</b>
32	Equipment, including art and library collections	1,922,750	<b>1,497,917</b>
27	Construction in progress	178,429	<b>1,188,362</b>
	<b>Total for Plant, Property and Equipment CV = (A21+ .. A27)</b>	40,061,757	<b>38,723,981</b>
28	Accumulated depreciation	11,663,926	<b>10,359,404</b>
33	Intangible assets, net of accumulated amortization	0	<b>0</b>
34	Other capital assets	0	<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, 2017 - June 30, 2018

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>	32,966,908	<b>34,848,175</b>
02	Total expenses and deductions for this institution <b>AND all of its child institutions</b>	33,263,041	<b>32,666,698</b>
03	Change in net position during year <b>CV=(D01-D02)</b>	⚠ -296,133	<b>2,181,477</b>
04	Net position beginning of year for this institution <b>AND all of its child institutions</b>	44,315,320	<b>42,142,359</b>
05	Adjustments to beginning net position and other gains or losses <b>CV=[D06-(D03+D04)]</b>	-9,026,621	<b>-8,516</b>
06	Net position end of year for this institution <b>AND all of its child institutions (from A18)</b>	34,992,566	<b>44,315,320</b>

The notes below provide context for the data reported above and should reflect whether the institution was impacted by implementation of GASB 74/75 - Reporting for Postemployment Benefits Other than Pension (OPEB).

- Institutions NOT impacted by GASB 74/75 (e.g., cases where the system office or another entity absorbs all the OPEB liabilities/assets for the campuses) should select option (1) "Non-applicable..." from the dropdown menu and enter any additional comments in the context box.

- Institutions impacted by GASB 74/75 should include the full net OPEB liability/asset in line 05 and 06 and select either the 2nd or 3rd option.  
 \*\*\*Choosing option (2) will require you to enter the amount of the net OPEB liability/asset in the context box using a specific number format ###,###,###. Choosing option (3) will allow you to enter the amount of the net OPEB liability/asset in the context box AND any other comments to explain the data. Place the OPEB amount in parentheses using the format (###,###,###) prior to entering the explanation text.\*\*\*

(2) Institution's adjustment to beg. net position includes net OPEB liability/asset. Enter amount only.

-9,026,621

### Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2017 - June 30, 2018

**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)	3,690,033	2,809,312
02	Other federal grants (Do NOT include FDSL amounts)	14,071	13,025
03	Grants by state government	1,436,137	770,884
04	Grants by local government	0	0
05	Institutional grants from restricted resources	1,009,823	795,742
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	1,081,978	969,920
07	Total revenue that funds scholarships and fellowships	7,232,042	5,358,883
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	3,185,293	2,459,297
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	3,185,293	2,459,297
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.	4,046,749	2,899,586

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, 2017 - June 30, 2018

Line No.	Source of Funds	Current year amount	Prior year amount
<b>Operating Revenues</b>			
01	Tuition and fees, after deducting discounts & allowances	10,192,407	10,158,004
	Grants and contracts - operating		
02	Federal operating grants and contracts	33,999	40,371
03	State operating grants and contracts	0	0
04	Local government/private operating grants and contracts	77,106	298,625
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	77,106	298,625
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	542,412	430,076
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)]	0	2,293
09	Total operating revenues	10,845,924	10,929,369

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

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Source of funds	Current year amount	Prior year amount
	<b>Nonoperating Revenues</b>		
10	Federal appropriations	0	0
11	State appropriations	15,766,368	17,303,027
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants <b>Do NOT include Federal Direct Student Loans</b>	3,704,103	2,822,337
14	State nonoperating grants	1,312,898	651,883
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	566,957	604,558
17	Investment income	354,326	2,149,842
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	361	112
19	Total nonoperating revenues	21,705,013	23,531,759
27	Total operating and nonoperating revenues CV=[B19+B09]	32,550,937	34,461,128
28	<b>12-month Student FTE from E12</b>	1,962	1,876
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	16,591	18,369

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

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	415,971	387,047
21	Capital grants and gifts	0	0
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	415,971	387,047
25	Total all revenues and other additions	32,966,908	34,848,175

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, 2017 - June 30, 2018

**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	11,735,743	11,484,844	8,512,871	8,075,621
02	Research	215,876	160,343	109,898	84,367
03	Public service	0	0	0	0
05	Academic support	6,078,277	7,708,935	2,810,082	3,297,630
06	Student services	3,472,579	2,807,322	1,880,744	1,486,002
07	Institutional support	4,565,248	5,279,508	3,024,270	2,163,660
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	4,046,749	2,899,586		
11	Auxiliary enterprises	1,371,635	988,383	458,115	360,388
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	1,776,934	1,337,777	1,559,344	1,126,007
19	<b>Total expenses and deductions</b>	33,263,041	32,666,698	18,355,324	16,593,675

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

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	18,355,324	16,593,675
19-3	Benefits	4,724,812	4,327,355
19-4	Operation and Maintenance of Plant (as a natural expense)	1,108,895	1,787,164
19-5	Depreciation	1,142,653	1,121,727
19-6	Interest	0	0
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	7,931,357	8,836,777
19-1	<b>Total Expenses and Deductions (from Part C-1, Line 19)</b>	33,263,041	32,666,698
20-1	12-month Student FTE (from E12 survey)	1,962	1,876
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	16,954	17,413

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

### Part M - Pension Information

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	1,559,343	1,126,008
02	Net Pension liability	8,424,052	7,268,991
03	Deferred inflows related to pension	382,224	53,979
04	Deferred outflows related to pension	4,281,323	3,599,876

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, 2017 - June 30, 2018

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	10,155,390	9,235,313
02	Value of endowment assets at the end of the fiscal year	10,806,356	10,155,390

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

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**Part J - Revenue Data for the Census Bureau**

**Fiscal Year: July 1, 2017 - June 30, 2018**

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	13,377,700	13,377,700			
02 Sales and services	542,412	0	542,412	0	
03 Federal grants/contracts (excludes Pell Grants)	33,999	33,999			
Revenue from the state government:					
04 State appropriations, current & capital	16,182,339	16,182,339			
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	644,063				
10 Interest earnings	354,326				
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, 2017 - June 30, 2018**

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	4,952,598	4,817,176	135,422		
03 Payment to state retirement funds (may be included in line 02 above)	1,227,981	1,199,768	28,213		
04 Current expenditures <b>including</b> salaries	26,318,561	25,190,337	1,128,224		
<b>Capital outlays</b>					
05 Construction	0	0			
06 Equipment purchases	912,943	912,943			
07 Land purchases	171,091	171,091			
08 Interest on debt outstanding, all funds and activities	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 1**

Fiscal Year: July 1, 2017 - June 30, 2018

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, 2017 - June 30, 2018

<b>Assets</b>	
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	23,958,837

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: Trevor Heidel  
 Email: theidel@usf.edu

**How many staff from your institution only were involved in the data collection and reporting process of this survey component?**

2.00 Number of Staff (including yourself)

**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	200.00 hours	40.00 hours	8.00 hours	1.00 hours
Other offices	hours	hours	1.00 hours	1.00 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 2018.

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	\$10,192,407	31%	\$5,195
State appropriations	\$15,766,368	49%	\$8,036
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$5,051,000	16%	\$2,574
Private gifts, grants, and contracts	\$644,063	2%	\$328
Investment income	\$354,326	1%	\$181
Other core revenues	\$416,332	1%	\$212
<b>Total core revenues</b>	<b>\$32,424,496</b>	<b>100%</b>	<b>\$16,526</b>
<b>Total revenues</b>	<b>\$32,966,908</b>		<b>\$16,803</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	\$11,735,743	37%	\$5,982
Research	\$215,876	1%	\$110
Public service	\$0	0%	\$0
Academic support	\$6,078,277	19%	\$3,098
Institutional support	\$4,565,248	14%	\$2,327
Student services	\$3,472,579	11%	\$1,770
Other core expenses	\$5,823,683	18%	\$2,968
<b>Total core expenses</b>	<b>\$31,891,406</b>	<b>100%</b>	<b>\$16,255</b>
<b>Total expenses</b>	<b>\$33,263,041</b>		<b>\$16,954</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	1,962
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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: Statement of net position (1)</b>				
Screen Entry	The amount reported is outside the expected range of between 6,858,326 and 20,574,976 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	The OPEB liability increased \$8.4 million from the prior year as a result of the implementation of GASB 75.			
<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: Pension</b>				
Screen Entry	The amount reported is outside the expected range of between 731,906 and 1,520,110 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	For the Florida Retirement System Pension Plan, there were significant changes of assumptions. The long-term expected rate of return was decreased from 7.60 percent to 7.10 percent, and the active member mortality assumption was updated.			
Screen Entry	The amount reported is outside the expected range of between 35,087 and 72,871 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Deferred inflows increased significantly due to higher than expected investment returns across all asset classes for the Florida FRS plan, and the municipal rate used to determine the Florida HIS liability increased from 2.85 percent to 3.58 percent.			