

Institution: University of South Florida-Main Campus (137351)
User ID: P1373511

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	682,800,608	589,201,824
	<u>Noncurrent Assets</u>		
31	Depreciable capital assets, net of depreciation	723,225,775	692,129,424
04	Other noncurrent assets CV=[A05-A31]	88,820,276	69,722,778
05	Total noncurrent assets	812,046,051	761,852,202
06	Total assets CV=(A01+A05)	1,494,846,659	1,351,054,026
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	3,226,472	3,121,184
08	Other current liabilities CV=(A09-A07)	264,115,970	148,068,742
09	Total current liabilities	267,342,442	151,189,926
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	22,259,608	25,277,255
11	Other noncurrent liabilities CV=(A12-A10)	266,291,612	150,503,387
12	Total noncurrent liabilities	288,551,220	175,780,642
13	Total liabilities CV=(A09+A12)	555,893,662	326,970,568
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	626,435,652	656,853,304
15	Restricted-expendable	164,540,414	116,553,090
16	Restricted-nonexpendable		0
17	Unrestricted CV=[A18-(A14+A15+A16)]	147,976,931	250,677,064
18	Total net assets CV=(A06-A13)	938,952,997	1,024,083,458

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

Includes \$97.79M pension liability and \$69.72M deferred inflows of pension resources due to new GASB Statement 68

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	8,046,799	8,046,799
22	Infrastructure	55,654,333	63,396,870
23	Buildings	1,031,514,579	958,413,949
32	Equipment, including art and library collections	197,753,718	197,441,292
27	Construction in progress	17,330,200	12,734,671
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	1,310,299,629	1,240,033,581
28	Accumulated depreciation	560,794,017	526,371,349
33	Intangible assets, net of accumulated amortization	1,173,750	1,173,750
34	Other capital assets	228,037	228,037

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)	53,775,632	55,008,970
02	Other federal grants (Do NOT include FDSL amounts)	5,675,044	6,179,913
03	Grants by state government	31,471,359	35,349,097
04	Grants by local government	691,357	1,019,248
05	Institutional grants from restricted resources	12,871,076	13,285,794
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	61,385,085	56,606,470
07	Total gross scholarships and fellowships	165,869,553	167,449,492
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	98,297,681	93,892,132
09	Discounts and allowances applied to sales and services of auxiliary enterprises		0
10	Total discounts and allowances CV=(E08+E09)	98,297,681	93,892,132
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.	67,571,872	73,557,360

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	243,468,093	234,159,010
	Grants and contracts - operating		
02	Federal operating grants and contracts	180,597,543	178,332,906
03	State operating grants and contracts	22,427,697	22,203,691
04	Local government/private operating grants and contracts	135,651,691	123,203,774
	04a Local government operating grants and contracts		0
	04b Private operating grants and contracts	135,651,691	123,203,774
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	119,516,016	102,228,015
06	Sales and services of hospitals, after deducting patient contractual allowances		0
26	Sales and services of educational activities	88,823	33,927
07	Independent operations		0
08	Other sources - operating CV=[B09-(B01++B07)]	10,816,631	9,912,315
09	Total operating revenues	712,566,494	670,073,638

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
11	State appropriations	314,493,134	286,467,852
12	Local appropriations, education district taxes, and similar support		0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	56,334,684	57,276,621
14	State nonoperating grants	31,412,924	35,234,536
15	Local government nonoperating grants		0
16	Gifts, including contributions from affiliated organizations	25,356,697	22,040,731
17	Investment income	7,265,930	25,634,806
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	318,561	113,783
19	Total nonoperating revenues	435,181,930	426,768,329
27	Total operating and nonoperating revenues CV=[B19+B09]	1,147,748,424	1,096,841,967
28	12-month Student FTE from E12	36,508	36,284
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	31,438	30,229

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	31,942,858	30,335,483
21	Capital grants and gifts	2,269,509	13,140,901
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	34,212,367	43,476,384
25	Total all revenues and other additions CV=[B09+B19+B24]	1,181,960,791	1,140,318,351

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

All Endowments to university are handled via USF Foundation, Inc

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	338,618,127	251,123,144	49,591,699	15,127,962	14,198,983	437,458	8,138,881	320,788,452
02	Research	287,732,206	122,291,694	31,764,643	14,602,940	12,068,768	339,285	106,664,876	269,656,526
03	Public service	6,919,113	3,867,553	1,257,259	357,550	290,335	8,062	1,138,354	6,407,738
05	Academic support	105,815,126	59,695,233	16,708,927	4,339,949	4,440,479	144,759	20,485,779	101,749,832
06	Student services	41,389,045	22,525,067	6,194,569	1,394,372	1,732,772	61,525	9,480,740	36,869,469
07	Institutional support	90,985,940	41,814,379	9,023,635	4,276,997	3,824,455	115,426	31,931,048	82,992,492
08	Operation and maintenance of plant (see instructions)	0	19,487,301	7,098,542	-48,097,407	2,088,706	70,964	19,351,894	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	67,571,872						67,571,872	73,557,360
11	Auxiliary enterprises	162,418,975	55,594,155	14,944,861	7,997,637	6,810,687	195,785	76,875,850	147,384,125
12	Hospital services							0	0
13	Independent operations							0	0
14	Other expenses and deductions CV=[C19-(C01+...+C13)]	40,865,590	0	0	0	0	0	40,865,590	57,622,657
19	Total expenses and deductions	1,142,315,994	576,398,526	136,584,135	0	45,455,185	1,373,264	382,504,884	1,097,028,651
	Prior year amount	1,097,028,651	564,686,435	126,605,714		46,598,547	1,417,389	357,720,566	
20	12-month Student FTE from E12	36,508							36,284
21	Total expenses and deductions per student FTE CV=[C19/C20]	31,289							30,235

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	11,899,778
02	Additional pension liability (or asset)	97,793,356
03	Deferred inflows of resources	69,720,690
04	Deferred outflows of resources	50,453,762

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)	1,181,960,791	1,140,318,351
02	Total expenses and deductions (from C19)	1,142,315,994	1,097,028,651
03	Change in net position during year CV=(D01-D02)	39,644,797	43,289,700
04	Net position beginning of year	1,024,083,458	980,793,758
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	-124,775,258	0
06	Net position end of year (from A18)	938,952,997	1,024,083,458

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

The adjustment to beginning net position is to record the beginning net pension liability and deferred outflows related to the implementation of GASB 68.

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 <u>endowment assets</u> at the beginning of the fiscal year	387,862,451	332,403,028
02	Value of <u>endowment assets</u> at the end of the fiscal year	388,346,313	387,862,451

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 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	341,765,774	341,765,774			
02 Sales and services	119,604,839	88,823	119,516,016		
03 Federal grants/contracts (excludes Pell Grants)	180,597,543	180,597,543			
Revenue from the state government:					
04 State appropriations, current & capital	346,435,991	346,435,991			
05 State grants and contracts	22,427,697	22,427,697			
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, including capital grants	137,921,200				
10 Interest earnings	7,265,930				
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 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	576,398,526	520,804,371	55,594,155		
02 Employee benefits, total	136,584,136	121,639,275	14,944,861		
03 Payment to state retirement funds (maybe included in line 02 above)	33,283,810	30,161,849	3,121,961		
04 Current expenditures other than salaries	274,153,004	197,277,155	76,875,849		
Capital outlay:					
05 Construction	18,600,715	18,600,715			
06 Equipment purchases	9,890,772	9,229,402	661,370		
07 Land purchases	779,238	779,238			
08 Interest on debt outstanding, all funds and activities	1,373,265				
09 Scholarships/fellowships	165,869,553	165,869,553			

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	28,167,456
02 Long-term debt issued during fiscal year	
03 Long-term debt retired during fiscal year	2,899,510
04 Long-term debt outstanding at end of fiscal year	25,267,946
05 Short-term debt outstanding at beginning of fiscal year	
06 Short-term debt outstanding at end of fiscal year	

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

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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	1,754,091
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	554,315,469

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	\$243,468,093	23%	\$6,669
State appropriations	\$314,493,134	30%	\$8,614
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$290,772,848	27%	\$7,965
Private gifts, grants, and contracts	\$161,008,388	15%	\$4,410
Investment income	\$7,265,930	1%	\$199
Other core revenues	\$45,436,382	4%	\$1,245
Total core revenues	\$1,062,444,775	100%	\$29,102
Total revenues	\$1,181,960,791		\$32,375

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	\$338,618,127	35%	\$9,275
Research	\$287,732,206	29%	\$7,881
Public service	\$6,919,113	1%	\$190
Academic support	\$105,815,126	11%	\$2,898
Institutional support	\$90,985,940	9%	\$2,492
Student services	\$41,389,045	4%	\$1,134
Other core expenses	\$108,437,462	11%	\$2,970
Total core expenses	\$979,897,019	100%	\$26,841
Total expenses	\$1,142,315,994		\$31,289

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	36,508
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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-Main Campus (137351)

Source	Description	Severity	Resolved	Options
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Screen: Financial Position

Screen Entry	The amount reported is outside the expected range of between 163,485,284 and 490,455,852 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Includes \$97.79M pension liability and \$69.72M deferred inflows of pension resources due to new GASB Statement 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: 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:	ue to GASB 68 implementation the adjustment is to record net pension liability.			
Related Screens:	Net Position			