

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 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
	Assets		
01	Total current assets	831,069,031	816,136,450
31	Depreciable capital assets, net of depreciation	757,511,761	690,229,112
04	Other noncurrent assets CV=[A05-A31]	158,786,980	119,173,846
05	Total noncurrent assets	916,298,741	809,402,958
06	Total assets CV=(A01+A05)	1,747,367,772	1,625,539,408
19	Deferred outflows of resources	153,478,998	125,826,651
	Liabilities		
07	Long-term debt, current portion	2,807,005	2,588,044
08	Other current liabilities CV=(A09-A07)	192,772,276	204,039,851
09	Total current liabilities	195,579,281	206,627,895
10	Long-term debt	15,438,457	17,663,834
11	Other noncurrent liabilities CV=(A12-A10)	788,736,244	483,780,420
12	Total noncurrent liabilities	804,174,701	501,444,254
13	Total liabilities CV=(A09+A12)	999,753,982	708,072,149
20	Deferred inflows of resources	124,953,029	5,498,163
	Net Position		
14	Invested in capital assets, net of related debt	696,328,317	632,328,235
15	Restricted-expendable	248,041,531	231,145,894
16	Restricted-nonexpendable		0
17	Unrestricted CV=[A18-(A14+A15+A16)]	⚠ -168,230,089	174,321,618
18	Net position CV=[(A06+A19)-(A13+A20)]	776,139,759	1,037,795,747

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
Capital Assets			
21	Land and land improvements	16,131,060	8,679,800
22	Infrastructure	59,497,988	59,328,520
23	Buildings	1,124,451,651	1,045,451,998
32	Equipment, including art and library collections	223,677,578	201,708,913
27	Construction in progress	70,943,794	40,308,259
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	1,494,702,071	1,355,477,490
28	Accumulated depreciation	649,784,428	615,333,090
33	Intangible assets, net of accumulated amortization	1,173,750	1,173,750
34	Other capital assets	732,079	135,879

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 AND all of its child institutions	1,389,027,352	1,303,116,524
02	Total expenses and deductions for this institution AND all of its child institutions	1,348,520,756	1,247,128,477
03	Change in net position during year CV=(D01-D02)	40,506,596	55,988,047
04	Net position beginning of year for this institution AND all of its child institutions	1,037,795,747	971,909,520
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	-302,162,584	9,898,180
06	Net position end of year for this institution AND all of its child institutions (from A18)	776,139,759	1,037,795,747

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.

-301,446,967

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)	64,124,494	50,625,440
02	Other federal grants (Do NOT include FDSL amounts)	7,221,850	7,262,034
03	Grants by state government	51,248,934	27,307,819
04	Grants by local government	646,834	651,272
05	Institutional grants from restricted resources	6,949,384	10,735,021
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	65,962,134	65,256,289
07	Total revenue that funds scholarships and fellowships	196,153,630	161,837,875
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	119,049,840	100,723,864
09	Discounts and allowances applied to sales and services of auxiliary enterprises		0
10	Total discounts and allowances CV=(E08+E09)	119,049,840	100,723,864
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.	77,103,790	61,114,011

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
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	249,570,221	260,294,183
	Grants and contracts - operating		
02	Federal operating grants and contracts	204,694,780	198,233,731
03	State operating grants and contracts	27,351,661	26,307,405
04	Local government/private operating grants and contracts	195,209,531	166,209,108
	04a Local government operating grants and contracts		0
	04b Private operating grants and contracts	195,209,531	166,209,108
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	135,848,654	137,505,996
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)]	12,920,767	11,609,693
09	Total operating revenues	825,595,614	800,160,116

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
	Nonoperating Revenues		
10	Federal appropriations		0
11	State appropriations	372,736,956	340,254,608
12	Local appropriations, education district taxes, and similar support		0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	67,217,812	53,485,255
14	State nonoperating grants	49,398,467	25,783,068
15	Local government nonoperating grants		0
16	Gifts, including contributions from affiliated organizations	20,403,200	22,340,424
17	Investment income	17,230,095	17,118,431
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	2,293,200	6,029,697
19	Total nonoperating revenues	529,279,730	465,011,483
27	Total operating and nonoperating revenues CV=[B19+B09]	1,354,875,344	1,265,171,599
28	12-month Student FTE from E12	37,486	36,873
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	36,144	34,312

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	23,263,098	37,208,010
21	Capital grants and gifts	10,888,910	736,915
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)]	34,152,008	37,944,925
25	Total all revenues and other additions	1,389,027,352	1,303,116,524

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	378,698,908	356,587,234	270,403,614	259,941,728
02	Research	340,530,561	322,671,573	140,570,249	135,470,111
03	Public service	7,153,485	7,354,583	3,892,074	4,218,965
05	Academic support	136,316,555	130,172,115	70,929,898	67,384,804
06	Student services	48,003,073	47,576,041	26,002,509	25,457,838
07	Institutional support	93,929,835	88,005,723	53,563,389	49,914,337
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	77,103,790	61,114,011		
11	Auxiliary enterprises	175,222,948	171,743,413	57,497,346	58,237,219
12	Hospital services		0		0
13	Independent operations		0		0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	91,561,601	61,903,784	46,275,232	38,714,820
19	Total expenses and deductions	1,348,520,756	1,247,128,477	669,134,311	639,339,822

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)	669,134,311	639,339,822
19-3	Benefits	156,281,199	145,817,805
19-4	Operation and Maintenance of Plant (as a natural expense)	55,707,284	48,551,444
19-5	Depreciation	45,498,977	42,702,962
19-6	Interest	698,520	726,406
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	421,200,465	369,990,038
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	1,348,520,756	1,247,128,477
20-1	12-month Student FTE (from E12 survey)	37,486	36,873
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	35,974	33,822

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	46,220,650	38,865,557
02	Net Pension liability	281,323,924	254,073,421
03	Deferred inflows related to pension	12,764,478	1,886,713
04	Deferred outflows related to pension	142,976,180	125,826,651

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 <u>endowment assets</u> at the beginning of the fiscal year	410,311,559	367,691,934
02	Value of <u>endowment assets</u> at the end of the fiscal year	444,449,919	410,311,559

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, 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	368,620,061	368,620,061			
02 Sales and services	135,848,654		135,848,654		
03 Federal grants/contracts (excludes Pell Grants)	204,694,780	204,694,780			
Revenue from the state government:					
04 State appropriations, current & capital	396,000,054	396,000,054			
05 State grants and contracts	27,351,661	27,351,661			
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	215,612,731				
10 Interest earnings	17,230,095				
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	163,847,872	147,840,195	16,007,677		
03 Payment to state retirement funds (may be included in line 02 above)	40,465,514	37,140,464	3,325,050		
04 Current expenditures including salaries	1,137,888,133	977,598,172	160,289,961		
Capital outlays					
05 Construction	69,919,676	69,919,676			
06 Equipment purchases	22,184,369	18,400,301	3,784,068		
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities	736,154				

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	19,956,312
02 Long-term debt issued during fiscal year	
03 Long-term debt retired during fiscal year	2,483,479
04 Long-term debt outstanding at end of fiscal year	17,472,833
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.

Part L - Debt and Assets for Census Bureau, page 2

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

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	1,753,532
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	734,399,858

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	hours	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.

Core Revenues

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$249,570,221	20%	\$6,658
State appropriations	\$372,736,956	30%	\$9,943
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$348,662,720	28%	\$9,301
Private gifts, grants, and contracts	\$215,612,731	17%	\$5,752
Investment income	\$17,230,095	1%	\$460
Other core revenues	\$49,365,975	4%	\$1,317
Total core revenues	\$1,253,178,698	100%	\$33,431
Total revenues	\$1,389,027,352		\$37,055

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	\$378,698,908	32%	\$10,102
Research	\$340,530,561	29%	\$9,084
Public service	\$7,153,485	1%	\$191
Academic support	\$136,316,555	12%	\$3,636
Institutional support	\$93,929,835	8%	\$2,506
Student services	\$48,003,073	4%	\$1,281
Other core expenses	\$168,665,391	14%	\$4,499
Total core expenses	\$1,173,297,808	100%	\$31,300
Total expenses	\$1,348,520,756		\$35,974

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
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FTE enrollment	37,486
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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
Screen: Statement of net position (1)				
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:	This deficit can be attributed to the recognition of long-term liabilities(i.e., compensated absences payable, OPEB payable, and net pension liabilities) in the current unrestricted funds that are expected to be paid over time and financed by future appropriations. The recognition of the OPEB liability as a result of GASB 75 implementation is the most significant factor.			
Screen: Changes to Net Position				
Screen Entry	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:	Adjustments in the amount of (301,446,967) are due to GASB 75 implementation; (306,608,811) for the beginning OPEB liability and 5,161,844 for beginning OPEB deferred outflows.			
Related Screens:	Changes to Net Position			
Screen: Revenues Part 3				
Screen Entry	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: Pension				
Screen Entry	The amount reported is outside the expected range of between 1,226,364 and 2,547,062 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.			