

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.

Changes to reporting for 2019-20

- GASB institutions only: Revised Pension screening question to add defined benefit pension or postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals
- GASB institutions only: In Part M, new data elements were added to collect postemployment benefits other than pension (OPEB) amounts

For 2020-21 changes, please review the preview screens available on the [Survey Materials](#) page.

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, 2019.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2018

And ending: month/year (MMYYYY)

Month: 6

Year: 2019

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 and Postemployment Benefits Other than Pension (OPEB)

Does your institution include defined benefit pension or postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals 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, 2018 - June 30, 2019

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	793,450,860	831,069,031
31	Depreciable capital assets, net of depreciation	950,588,161	757,511,761
04	Other noncurrent assets CV=[A05-A31]	263,740,138	158,786,980
05	Total noncurrent assets	1,214,328,299	916,298,741
06	Total assets CV=(A01+A05)	2,007,779,159	1,747,367,772
19	Deferred outflows of resources	160,167,230	153,478,998
Liabilities			
07	Long-term debt, current portion	11,986,895	2,807,005
08	Other current liabilities CV=(A09-A07)	125,176,091	192,772,276
09	Total current liabilities	137,162,986	195,579,281
10	Long-term debt	191,606,298	15,438,457
11	Other noncurrent liabilities CV=(A12-A10)	823,447,588	788,736,244
12	Total noncurrent liabilities	1,015,053,886	804,174,701
13	Total liabilities CV=(A09+A12)	1,152,216,872	999,753,982
20	Deferred inflows of resources	222,914,952	124,953,029
Net Position			
14	Invested in capital assets, net of related debt	807,485,275	696,328,317
15	Restricted-expendable	192,180,238	248,041,531
16	Restricted-nonexpendable		0
17	Unrestricted CV=[A18-(A14+A15+A16)]	⚠ -206,850,948	-168,230,089
18	Net position CV=[(A06+A19)-(A13+A20)]	792,814,565	776,139,759

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, 2018 - June 30, 2019

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	14,131,060	16,131,060
22	Infrastructure	61,759,506	59,497,988
23	Buildings	1,212,932,573	1,124,451,651
32	Equipment, including art and library collections	248,259,545	223,677,578
27	Construction in progress	163,586,331	70,943,794
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	1,700,669,015	1,494,702,071
28	Accumulated depreciation	745,085,445	649,784,428
33	Intangible assets, net of accumulated amortization	1,173,750	1,173,750
34	Other capital assets	173,785,089	732,079

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, 2018 - June 30, 2019

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	1,408,248,864	1,389,027,352
02	Total expenses and deductions for this institution AND all of its child institutions	1,395,022,424	1,348,520,756
03	Change in net position during year CV=(D01-D02)	13,226,440	40,506,596
04	Net position beginning of year for this institution AND all of its child institutions	776,139,759	1,037,795,747
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	3,448,366	-302,162,584
06	Net position end of year for this institution AND all of its child institutions (from A18)	792,814,565	776,139,759

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, 2018 - June 30, 2019

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)	60,151,688	64,124,494
02	Other federal grants (Do NOT include FDSL amounts)	7,359,213	7,221,850
03	Grants by state government	66,449,828	51,248,934
04	Grants by local government	593,810	646,834
05	Institutional grants from restricted resources	13,502,616	6,949,384
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	64,882,398	65,962,134
07	Total revenue that funds scholarships and fellowships	212,939,553	196,153,630
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	128,907,331	119,049,840
09	Discounts and allowances applied to sales and services of auxiliary enterprises		0
10	Total discounts and allowances CV=(E08+E09)	128,907,331	119,049,840
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.	84,032,222	77,103,790

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, 2018 - June 30, 2019

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	237,577,192	249,570,221
	Grants and contracts - operating		
02	Federal operating grants and contracts	206,981,153	204,694,780
03	State operating grants and contracts	27,353,908	27,351,661
04	Local government/private operating grants and contracts	178,535,836	195,209,531
	04a Local government operating grants and contracts		0
	04b Private operating grants and contracts	178,535,836	195,209,531
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	139,306,259	135,848,654
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)]	11,447,352	12,920,767
09	Total operating revenues	801,201,700	825,595,614

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations		0
11	State appropriations	379,167,490	372,736,956
12	Local appropriations, education district taxes, and similar support		0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	63,734,792	67,217,812
14	State nonoperating grants	65,053,481	49,398,467
15	Local government nonoperating grants		0
16	Gifts, including contributions from affiliated organizations	23,519,675	20,403,200
17	Investment income	38,071,555	17,230,095
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	2,618,007	2,293,200
19	Total nonoperating revenues	572,165,000	529,279,730
27	Total operating and nonoperating revenues CV=[B19+B09]	1,373,366,700	1,354,875,344
28	12-month Student FTE from E12	37,587	37,486
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	36,538	36,144

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	18,438,426	23,263,098
21	Capital grants and gifts	16,443,738	10,888,910
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)]	34,882,164	34,152,008
25	Total all revenues and other additions	1,408,248,864	1,389,027,352

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, 2018 - June 30, 2019

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	389,791,070	378,698,908	268,728,240	270,403,614
02	Research	344,496,945	340,530,561	143,198,358	140,570,249
03	Public service	16,235,628	7,153,485	9,469,395	3,892,074
05	Academic support	138,474,901	136,316,555	72,543,765	70,929,898
06	Student services	52,642,040	48,003,073	28,093,163	26,002,509
07	Institutional support	99,318,147	93,929,835	51,779,601	53,563,389
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	84,032,222	77,103,790		
11	Auxiliary enterprises	172,773,338	175,222,948	52,925,451	57,497,346
12	Hospital services		0		0
13	Independent operations		0		0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	97,258,133	91,561,601	72,850,324	46,275,232
19	Total expenses and deductions	1,395,022,424	1,348,520,756	699,588,297	669,134,311

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	699,588,297	669,134,311
19-3	Benefits	167,110,742	156,281,199
19-4	Operation and Maintenance of Plant (as a natural expense)	58,352,455	55,707,284
19-5	Depreciation	61,304,929	45,498,977
19-6	Interest	⚠ 11,336,688	698,520
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	397,329,313	421,200,465
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	1,395,022,424	1,348,520,756
20-1	12-month Student FTE (from E12 survey)	37,587	37,486
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	37,114	35,974

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

**Part M - Pension and Postemployment Benefits Other than Pension (OPEB)
Information**

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	52,310,624	46,220,650
02	Net Pension liability	300,593,315	281,323,924
03	Deferred inflows related to pension	26,141,634	12,764,478
04	Deferred outflows related to pension	151,142,358	142,976,180
05	OPEB expense	20,571,705	
06	Net OPEB liability	398,586,193	
07	Deferred inflows related to OPEB	80,262,555	
08	Deferred outflows related to OPEB	9,024,872	

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, 2018 - June 30, 2019

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	444,449,919	410,311,559
02	Value of endowment assets at the end of the fiscal year	480,069,517	444,449,919

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, 2018 - June 30, 2019

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	366,484,523	366,484,523			
02 Sales and services	139,306,259		139,306,259		
03 Federal grants/contracts (excludes Pell Grants)	206,981,153	206,981,153			
Revenue from the state government:					
04 State appropriations, current & capital	397,605,916	397,605,916			
05 State grants and contracts	27,353,908	27,353,908			
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	202,055,511				
10 Interest earnings	38,071,555				
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, 2018 - June 30, 2019

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	175,277,727	159,489,522	15,788,205		
03 Payment to state retirement funds (may be included in line 02 above)	44,055,109	40,728,216	3,326,893		
04 Current expenditures including salaries	1,163,414,860	1,004,716,952	158,697,908		
Capital outlays					
05 Construction	123,151,968	123,151,968			
06 Equipment purchases	25,648,169	25,135,084	513,085		
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities	11,850,887				

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, 2018 - June 30, 2019

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	215,223,196
02 Long-term debt issued during fiscal year	
03 Long-term debt retired during fiscal year	11,630,003
04 Long-term debt outstanding at end of fiscal year	203,593,193
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, 2018 - June 30, 2019

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	1,751,434
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	758,405,775

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 type="radio"/> Finance Contact | <input type="radio"/> Academic Library Contact | <input checked="" 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	3.00 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 2019.

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	\$237,577,192	19%	\$6,321
State appropriations	\$379,167,490	30%	\$10,088
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$363,123,334	29%	\$9,661
Private gifts, grants, and contracts	\$202,055,511	16%	\$5,376
Investment income	\$38,071,555	3%	\$1,013
Other core revenues	\$48,947,523	4%	\$1,302
Total core revenues	\$1,268,942,605	100%	\$33,760
Total revenues	\$1,408,248,864		\$37,466

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	\$389,791,070	32%	\$10,370
Research	\$344,496,945	28%	\$9,165
Public service	\$16,235,628	1%	\$432
Academic support	\$138,474,901	11%	\$3,684
Institutional support	\$99,318,147	8%	\$2,642
Student services	\$52,642,040	4%	\$1,401
Other core expenses	\$181,290,355	15%	\$4,823
Total core expenses	\$1,222,249,086	100%	\$32,518
Total expenses	\$1,395,022,424		\$37,114

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	37,587
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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 clock 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: 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: Expenses Part 1				
Screen Entry	The amount reported is outside the expected range of between 3,576,743 and 10,730,227 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Expenses of two departments were newly coded to Public Service in FY19 because they support the clinical mission of USF Health.			
Screen: Expenses Part 2				
Screen Entry	The amount reported is outside the expected range of between 349,260 and 1,047,780 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Florida legislative changes led to university direct-support organizations converting from FASB to GASB. USF Financing Corporation's conversion to GASB changed the accounting relationship between the Financing Corporation and the University from a conduit relationship accounted for in due to/due from transactions to a capital lease relationship pursuant to GASB Statement No. 62. As a result, transfers to the USF Financing Corporation previously recorded as other nonoperating expenses were reclassified to interest on capital leases.			
Screen: Pension and Postemployment Benefits Other than Pension (OPEB)				
Screen Entry	The amount reported is outside the expected range of between 8,296,911 and 17,232,045 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	The Florida Retirement System Pension Plan experienced higher than anticipated investment returns across all asset classes.			
Screen Entry	The amount reported for Net OPEB liability (line 06) is not expected to be greater than the amount of Net Pension liability (line 02). Please explain or contact the IPEDS Help Desk for assistance. (Error #5820)	Explanation	Yes	
Reason:	The State of Florida OPEB plan is unfunded and the actuarial discount rate for the OPEB liability was lowered 1% in the fiscal year 2019 report.			