

Institution: Florida Agricultural and Mechanical University (133650)
User ID: P1336501

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 changes made to the 2014-15 Finance data collection from the 2013-14 collection. The finance form for private for-profit schools have been revised to make it more comparable with the finance public and private not-for-profit forms.

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, 2014.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2013

And ending: month/year (MMYYYY)

Month: 6

Year: 2014

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 ?

Yes - (report endowment assets)

No

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, 2013 - June 30, 2014

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	116,545,090	136,879,608
	<u>Noncurrent Assets</u>		
31	Depreciable capital assets, net of depreciation	472,630,835	468,059,744
04	Other noncurrent assets	98,831,027	106,799,585
	CV=[A05-A31]		
05	Total noncurrent assets	571,461,862	574,859,329
06	Total assets	688,006,952	711,738,937
	CV=(A01+A05)		
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	5,710,115	5,549,898
08	Other current liabilities	23,728,956	18,193,122
	CV=(A09-A07)		
09	Total current liabilities	29,439,071	23,743,020
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	79,476,021	85,518,976
11	Other noncurrent liabilities	34,898,116	31,067,103
	CV=(A12-A10)		
12	Total noncurrent liabilities	114,374,137	116,586,079
13	Total liabilities	143,813,208	140,329,099
	CV=(A09+A12)		
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	466,908,305	465,108,843
15	Restricted-expendable	40,610,529	43,623,047
16	Restricted-nonexpendable	0	0
17	Unrestricted	36,674,910	62,677,948
	CV=[A18-(A14+A15+A16)]		
18	Total net assets	544,193,744	571,409,838
	CV=(A06-A13)		

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

Part A - Statement of Financial Position (Page 2)

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	6,592,287	5,826,333
22	Infrastructure	80,548,750	76,409,570
23	Buildings	526,209,730	512,915,439
32	Equipment, including art and library collections	125,662,347	122,158,665
27	Construction in progress	63,598,701	37,526,916
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	802,611,815	754,836,923
28	Accumulated depreciation	259,401,938	243,119,530
33	Intangible assets, net of accumulated amortization	287,820	366,124
34	Other capital assets	41,525	41,525

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, 2013 - June 30, 2014

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)	25,692,656	30,478,643
02	Other federal grants (Do NOT include FDSL amounts)	1,308,307	1,166,479
03	Grants by state government	5,616,374	6,088,575
04	Grants by local government		0
05	Institutional grants from restricted resources	156,865	171,947
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	24,776,409	25,092,167
07	Total gross scholarships and fellowships	57,550,611	62,997,811
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	31,284,823	34,547,709
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	31,284,823	34,547,709
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.	26,265,788	28,450,102

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

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	53,846,449	59,863,621
	Grants and contracts - operating		
02	Federal operating grants and contracts	36,429,481	37,367,711
03	State operating grants and contracts	5,346,068	5,456,257
04	Local government/private operating grants and contracts	1,242,360	1,323,297
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	1,242,360	1,323,297
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	23,149,912	20,904,241
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)]	3,452,825	3,550,270
09	Total operating revenues	123,467,095	128,465,397

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	100,403,573	77,458,589
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	27,664,346	32,251,164
14	State nonoperating grants	5,968,737	6,527,228
15	Local government nonoperating grants		0
16	Gifts, including contributions from affiliated organizations	4,637,008	2,604,353
17	Investment income	893,079	2,574,526
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	889,481	1,277,885
19	Total nonoperating revenues	140,456,224	122,693,745
27	Total operating and nonoperating revenues CV=[B19+B09]	263,923,319	251,159,142
28	12-month Student FTE from E12	10,531	11,729
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	25,062	21,414

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	2,986,162	783,023
21	Capital grants and gifts	642,498	162,612
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	3,628,660	945,635
25	Total all revenues and other additions CV=[B09+B19+B24]	267,551,979	252,104,777

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

Part C - Expenses and Other Deductions

Fiscal Year: July 1, 2013 - June 30, 2014

Report Total Operating AND Nonoperating Expenses in this section

Line No.	Description	1 Total amount	2 Salaries and wages	3 Employee fringe benefits	4 Operation and maintenance of plant	5 Depreciation	6 Interest	7 All other	8 PY Total Amount
Expenses and Deductions									
01	Instruction	102,565,581	65,231,525	11,511,446	8,751,870	6,315,342	1,211,693	9,543,705	93,343,715
02	Research	23,884,142	10,803,058	1,906,422	2,038,022	1,470,635	282,163	7,383,842	26,845,239
03	Public service	5,700,494	241,653	42,645	486,420	351,000	67,345	4,511,431	3,856,489
05	Academic support	48,790,671	27,077,125	4,778,316	4,163,284	3,004,222	576,405	9,191,319	44,361,563
06	Student services	7,918,342	3,654,037	644,830	675,668	487,562	93,546	2,362,699	7,320,477
07	Institutional support	44,719,592	19,675,487	3,472,145	3,815,901	2,753,550	528,310	14,474,199	38,050,433
08	Operation and maintenance of plant (see instructions)	0	7,544,789	1,331,433	-22,827,453	1,536,696	294,838	12,119,697	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	26,265,788						26,265,788	28,450,102
11	Auxiliary enterprises	33,942,401	11,892,697	2,098,711	2,896,288	2,089,959	400,990	14,563,756	36,168,380
12	Hospital services	0	0	0	0	0	0	0	0
13	Independent operations	0	0	0	0	0	0	0	0
14	Other expenses and deductions CV=[C19-(C01+...+C13)]	380,002	0	0	0	0	1	380,001	100,292
19	Total expenses and deductions	294,167,013	146,120,371	25,785,948	0	18,008,966	3,455,291	100,796,437	278,496,690
	Prior year amount	278,496,690	132,654,614	27,170,222		17,850,578	3,238,648	97,582,628	
20	12-month Student FTE from E12	10,531							11,729
21	Total expenses and deductions per student FTE CV=[C19/C20]	27,933							23,744

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, 2013 - June 30, 2014

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions (from B25)	267,551,979	252,104,777
02	Total expenses and deductions (from C19)	294,167,013	278,496,690
03	Change in net position during year CV =(D01-D02)	-26,615,034	-26,391,913
04	Net position beginning of year	571,409,838	597,801,751
05	Adjustments to beginning net position and other gains or losses CV =[D06-(D03+D04)]	-601,060	0
06	Net position end of year (from A18)	544,193,744	571,409,838

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, 2013 - June 30, 2014

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	80,071,496	79,859,388
02	Value of endowment assets at the end of the fiscal year	80,700,203	80,071,496

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, 2013 - June 30, 2014

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	85,131,272	85,131,272			
02 Sales and services	23,149,912	0	23,149,912	0	0
03 Federal grants/contracts (excludes Pell Grants)	36,429,481	36,429,481	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	103,389,735	103,389,735	0	0	0
05 State grants and contracts	5,346,068	5,346,068	0	0	0
Revenue from local governments:					
06 Local appropriation, current & capital	0	0	0	0	0
07 Local government grants/contracts	0	0	0	0	0
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, including capital grants	6,521,866				
10 Interest earnings	1,782,560				
11 Dividend earnings	0				
12 Realized capital gains	0				

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, 2013 - June 30, 2014

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	146,120,371	134,227,674	11,892,697	0	
02 Employee benefits, total	25,785,948	23,687,237	2,098,711	0	
03 Payment to state retirement funds (maybe included in line 02 above)	0	0	0		
04 Current expenditures other than salaries	114,003,595	99,996,943	14,006,652		
Capital outlay:					
05 Construction	44,271,211	44,271,211	0	0	0
06 Equipment purchases	2,517,630	2,517,630	0	0	0
07 Land purchases	765,954	765,954	0	0	0
08 Interest on debt outstanding, all funds and activities	3,455,291				
09 Scholarships/fellowships	57,550,611	57,550,611			

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, 2013 - June 30, 2014

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	74,898,324
02 Long-term debt issued during fiscal year	0
03 Long-term debt retired during fiscal year	4,937,239
04 Long-term debt outstanding at end of fiscal year	69,961,085
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, page 2

Fiscal Year: July 1, 2013 - June 30, 2014

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	4,675,906
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	87,194,403

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

Prepared by

This survey component was prepared by:

<input type="radio"/> Keyholder	<input type="radio"/> SFA Contact	<input type="radio"/> HR Contact
<input type="radio"/> Finance Contact	<input type="radio"/> Academic Library Contact	<input checked="" type="radio"/> Other

Name: Jahan Momen
Email: Jahan.Momen@fam.u.edu

How long did it take to prepare this survey component?	5 hours	minutes
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The name of the preparer is being collected so that we can follow up with the appropriate person in the event that there are questions concerning the data. The Keyholder will be copied on all email correspondence to other preparers.

The time it took to prepare this component is being collected so that we can continue to improve our estimate of the reporting burden associated with IPEDS. Please include in your estimate the time it took for you to review instructions, query and search data sources, complete and review the component, and submit the data through the Data Collection System.

Thank you for your assistance.

Summary**Finance Survey Summary**

IPEDS collects important information regarding your institution. All data reported in IPEDS survey components become available in the IPEDS Data Center and appear as aggregated data in various Department of Education reports. Additionally, some of the reported data appears specifically for your institution through the College Navigator website and is included in your institution's Data Feedback Report (DFR). The purpose of this summary is to provide you an opportunity to view some of the data that, when accepted through the IPEDS quality control process, will appear on the College Navigator website and/or your DFR. College Navigator is updated approximately three months after the data collection period closes and Data Feedback Reports will be available through the [Data Center](#) and sent to your institution's CEO in November 2015.

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	\$53,846,449	22%	\$5,113
State appropriations	\$100,403,573	41%	\$9,534
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$75,408,632	31%	\$7,161
Private gifts, grants, and contracts	\$5,879,368	2%	\$558
Investment income	\$893,079	0%	\$85
Other core revenues	\$7,970,966	3%	\$757
Total core revenues	\$244,402,067	100%	\$23,208
Total revenues	\$267,551,979		\$25,406

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.

Core Expenses

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$102,565,581	39%	\$9,739
Research	\$23,884,142	9%	\$2,268
Public service	\$5,700,494	2%	\$541
Academic support	\$48,790,671	19%	\$4,633
Institutional support	\$44,719,592	17%	\$4,246
Student services	\$7,918,342	3%	\$752
Other core expenses	\$26,645,790	10%	\$2,530
Total core expenses	\$260,224,612	100%	\$24,710
Total expenses	\$294,167,013		\$27,933

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.

	Calculated value
FTE enrollment	10,531

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

Florida Agricultural and Mechanical University (133650)

Source	Description	Severity	Resolved	Options
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 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	
Related Screens:	Net Position			