

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 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	92,191,628	95,229,675
31	Depreciable capital assets, net of depreciation	518,379,598	506,320,783
04	Other noncurrent assets CV=[A05-A31]	50,750,320	69,251,849
05	Total noncurrent assets	569,129,918	575,572,632
06	Total assets CV=(A01+A05)	661,321,546	670,802,307
19	Deferred outflows of resources	41,572,348	34,699,033
	Liabilities		
07	Long-term debt, current portion	8,550,242	7,144,319
08	Other current liabilities CV=(A09-A07)	21,945,493	19,524,945
09	Total current liabilities	30,495,735	26,669,264
10	Long-term debt	61,374,476	66,422,858
11	Other noncurrent liabilities CV=(A12-A10)	165,451,773	123,389,588
12	Total noncurrent liabilities	226,826,249	189,812,446
13	Total liabilities CV=(A09+A12)	257,321,984	216,481,710
20	Deferred inflows of resources	13,667,436	1,367,635
	Net Position		
14	Invested in capital assets, net of related debt	490,733,538	491,124,291
15	Restricted-expendable	28,330,844	30,904,526
16	Restricted-nonexpendable	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	⚠ -87,159,908	-34,376,822
18	Net position CV=[(A06+A19)-(A13+A20)]	431,904,474	487,651,995

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	25,369,275	25,369,275
22	Infrastructure	92,331,941	87,398,103
23	Buildings	603,069,330	582,927,119
32	Equipment, including art and library collections	119,673,162	119,358,873
27	Construction in progress	12,326,413	26,882,838
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	852,770,121	841,936,208
28	Accumulated depreciation	295,990,742	279,672,053
33	Intangible assets, net of accumulated amortization	38,541	31,041
34	Other capital assets	0	0

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	276,374,320	279,405,643
02	Total expenses and deductions for this institution AND all of its child institutions	290,818,841	281,562,165
03	Change in net position during year CV=(D01-D02)	-14,444,521	-2,156,522
04	Net position beginning of year for this institution AND all of its child institutions	487,651,995	489,808,517
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	-41,303,000	0
06	Net position end of year for this institution AND all of its child institutions (from A18)	431,904,474	487,651,995

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.

59,972,000

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)	27,022,776	22,576,004
02	Other federal grants (Do NOT include FDSL amounts)	1,903,865	2,094,702
03	Grants by state government	5,021,642	1,743,425
04	Grants by local government	0	0
05	Institutional grants from restricted resources		125,865
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	26,766,707	30,098,349
07	Total revenue that funds scholarships and fellowships	60,714,990	56,638,345
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	35,918,357	33,043,703
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	35,918,357	33,043,703
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.	24,796,633	23,594,642

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	44,190,324	42,611,238
	Grants and contracts - operating		
02	Federal operating grants and contracts	37,672,853	36,359,912
03	State operating grants and contracts	6,217,432	6,452,574
04	Local government/private operating grants and contracts	1,810,291	1,556,140
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	1,810,291	1,556,140
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	32,000,774	31,265,242
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)]	2,627,265	3,010,725
09	Total operating revenues	124,518,939	121,255,831

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	0
11	State appropriations	103,219,776	108,917,186
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	28,927,681	24,670,706
14	State nonoperating grants	5,017,642	1,743,425
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	5,357,122	10,171,955
17	Investment income	712,663	521,115
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	1,052,319	0
19	Total nonoperating revenues	144,287,203	146,024,387
27	Total operating and nonoperating revenues CV=[B19+B09]	268,806,142	267,280,218
28	12-month Student FTE from E12	9,606	9,391
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	27,983	28,461

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	7,369,383	11,699,246
21	Capital grants and gifts	198,795	426,179
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)]	7,568,178	12,125,425
25	Total all revenues and other additions	276,374,320	279,405,643

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	78,843,299	83,541,069	52,673,273	58,065,151
02	Research	29,618,390	27,969,451	12,240,892	12,125,507
03	Public service	426,588	463,201	75,577	99,666
05	Academic support	50,198,264	47,334,076	28,087,315	27,511,305
06	Student services	8,675,276	8,598,699	4,627,727	4,752,780
07	Institutional support	43,272,610	46,082,795	20,851,630	24,718,623
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	24,796,633	23,594,642		
11	Auxiliary enterprises	38,220,727	32,994,985	12,648,891	12,560,573
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	16,767,054	10,983,247	0	1
19	Total expenses and deductions	290,818,841	281,562,165	131,205,305	139,833,606

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)	131,205,305	139,833,606
19-3	Benefits	24,991,487	21,137,638
19-4	Operation and Maintenance of Plant (as a natural expense)	22,419,892	21,066,114
19-5	Depreciation	18,771,188	18,753,911
19-6	Interest	2,731,124	2,938,483
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	90,699,845	77,832,413
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	290,818,841	281,562,165
20-1	12-month Student FTE (from E12 survey)	9,606	9,391
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	30,275	29,982

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	12,682,451	10,971,340
02	Net Pension liability	85,881,279	79,860,768
03	Deferred inflows related to pension	5,263,436	1,367,635
04	Deferred outflows related to pension	38,956,696	34,601,146

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

Part H - Details of Endowment Assets

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

Line No.	Value of Endowment Assets	Market Value	Prior Year Amounts
	Include not only endowment assets held by the institution, but any assets held by private foundations affiliated with the institution.		
01	Value of endowment assets at the beginning of the fiscal year	86,554,781	84,254,089
02	Value of endowment assets at the end of the fiscal year	87,517,056	86,554,781

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	80,108,681	80,108,681			
02 Sales and services	32,000,774	0	32,000,774	0	0
03 Federal grants/contracts (excludes Pell Grants)	37,672,853	37,672,853	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	110,787,954	110,787,954	0	0	0
05 State grants and contracts	6,217,432	6,217,432	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, NOT including capital grants	7,167,413				
10 Interest earnings	439,524				
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 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	24,991,486	22,798,801	2,192,685	0	0
03 Payment to state retirement funds (may be included in line 02 above)	0				
04 Current expenditures including salaries	243,006,422	213,620,539	29,385,883		
Capital outlays					
05 Construction	10,519,624	10,519,624			
06 Equipment purchases	2,974,634	2,974,634			
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities	2,731,124				

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	59,862,867
02 Long-term debt issued during fiscal year	0
03 Long-term debt retired during fiscal year	3,733,938
04 Long-term debt outstanding at end of fiscal year	56,128,929
05 Short-term debt outstanding at beginning of fiscal year	0
06 Short-term debt outstanding at end of fiscal year	0

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

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

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

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	4,716,487
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	60,096,080

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: Jahan Momen

Email: jahan.momen@famu.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	1.00 hours	1.00 hours	4.00 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	\$44,190,324	18%	\$4,600
State appropriations	\$103,219,776	42%	\$10,745
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$77,835,608	32%	\$8,103
Private gifts, grants, and contracts	\$7,167,413	3%	\$746
Investment income	\$712,663	0%	\$74
Other core revenues	\$11,247,762	5%	\$1,171
Total core revenues	\$244,373,546	100%	\$25,440
Total revenues	\$276,374,320		\$28,771

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	\$78,843,299	31%	\$8,208
Research	\$29,618,390	12%	\$3,083
Public service	\$426,588	0%	\$44
Academic support	\$50,198,264	20%	\$5,226
Institutional support	\$43,272,610	17%	\$4,505
Student services	\$8,675,276	3%	\$903
Other core expenses	\$41,563,687	16%	\$4,327
Total core expenses	\$252,598,114	100%	\$26,296
Total expenses	\$290,818,841		\$30,275

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	9,606
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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

Florida Agricultural and Mechanical University (133650)

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 is attributed to the full recognition of long-term liabilities in unrestricted funds			
Screen: Changes to 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:	The adjustment to beginning net position was due to implementation of GASB 75			
Related Screens:	Changes to Net Position			
Screen Entry	The calculated amount of change in net position during the year in Part D (line 03) is expected to be greater than zero. Please confirm that the data reported are correct. (Error #5202)	Confirmation	Yes	
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: Pension				
Screen Entry	The amount reported is outside the expected range of between 888,963 and 1,846,307 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	The increase in deferred inflows resulted from differences between projected and actual earnings on Plan investments, and change in assumptions			