

Finance 2017-18

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 no new changes to the 2017-18 Finance data collection, only clarification of instructions:

- For all institutions, instructions have been added to the expense section to clarify that Operation and Maintenance expenses should be excluded from the other natural classification categories (e.g., salaries and wages, benefits, depreciation, etc.)
- For GASB institutions, clarifications have been added to the pension section for institutions with jointly audited financial statements.

**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, 2017.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2016"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2017"/>

**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.)

<input checked="" type="radio"/> Unqualified	<input type="radio"/> Qualified (Explain in box below)	<input type="radio"/> Don't know OR in progress (Explain in box below)
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**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?

<input checked="" type="radio"/> Business Type Activities
<input type="radio"/> Governmental Activities
<input type="radio"/> 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?

<input checked="" type="radio"/> Auxiliary enterprises
<input type="radio"/> Student services
<input type="radio"/> Does not participate in intercollegiate athletics
<input type="radio"/> Other (specify in box below)


**5. Endowment Assets**

Does this institution or any of its foundations or other affiliated organizations own endowment assets ?

<input type="radio"/> No
<input checked="" type="radio"/> 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?

<input type="radio"/> No
<input checked="" type="radio"/>  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, 2016 - June 30, 2017

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
<b>Assets</b>			
01	Total <u>current assets</u>	816,136,450	703,939,808
31	Depreciable <u>capital assets</u> , net of depreciation	690,229,112	710,888,826
04	Other noncurrent assets CV=[A05-A31]	119,173,846	90,004,441
05	Total <u>noncurrent assets</u>	809,402,958	800,893,267
06	<b>Total assets</b> CV=(A01+A05)	1,625,539,408	1,504,833,075
19	<u>Deferred outflows of resources</u>	125,826,651	67,092,614
<b>Liabilities</b>			
07	<u>Long-term debt, current portion</u>	2,588,044	2,265,652
08	Other current liabilities CV=(A09-A07)	204,039,851	200,009,315
09	Total <u>current liabilities</u>	206,627,895	202,274,967
10	<u>Long-term debt</u>	17,663,834	19,958,787
11	Other noncurrent liabilities CV=(A12-A10)	483,780,420	353,991,603
12	Total <u>noncurrent liabilities</u>	501,444,254	373,950,390
13	<b>Total liabilities</b> CV=(A09+A12)	708,072,149	576,225,357
20	<u>Deferred inflows of resources</u>	5,498,163	23,790,812
<b>Net Position</b>			
14	<u>Invested in capital assets, net of related debt</u>	632,328,235	621,959,296
15	<u>Restricted-expendable</u>	231,145,894	184,913,753
16	<u>Restricted-nonexpendable</u>		0
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	174,321,618	165,036,471
18	<b>Net position</b> CV=[(A06+A19)-(A13+A20)]	1,037,795,747	971,909,520

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, 2016 - June 30, 2017

Line No.	Description	Ending balance	Prior year Ending balance
<b>Capital Assets</b>			
21	Land and land improvements	8,679,800	8,679,800
22	Infrastructure	59,328,520	57,374,457
23	Buildings	1,045,451,998	1,048,410,747
32	Equipment, including art and library collections	201,708,913	203,148,279
27	Construction in progress	40,308,259	22,181,577
<b>Total for Plant, Property and Equipment CV = (A21+ .. A27)</b>		1,355,477,490	1,339,794,860
28	Accumulated depreciation	615,333,090	597,164,694
33	Intangible assets, net of accumulated amortization	1,173,750	1,173,750
34	Other capital assets	135,879	81,338

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, 2016 - June 30, 2017

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 <b>AND all of its child institutions</b>	1,303,116,524	1,240,978,109
02	Total expenses and deductions for this institution <b>AND all of its child institutions</b>	1,247,128,477	1,207,247,609
03	Change in net position during year <b>CV=(D01-D02)</b>	55,988,047	33,730,500
04	<u>Net position</u> beginning of year for this institution <b>AND all of its child institutions</b>	971,909,520	938,952,997
05	<u>Adjustments to beginning net position</u> and other gains or losses <b>CV=[D06-(D03+D04)]</b>	9,898,180	-773,977
06	Net position end of year for this institution <b>AND all of its child institutions (from A18)</b>	1,037,795,747	971,909,520

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, 2016 - June 30, 2017

**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)	50,625,440	52,056,786
02	Other federal grants (Do NOT include FDSL amounts)	7,262,034	6,429,224
03	Grants by state government	27,307,819	29,721,253
04	Grants by local government	651,272	628,061
05	Institutional grants from restricted resources	10,735,021	12,188,680
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	65,256,289	65,363,690
07	Total revenue that funds scholarships and fellowships	161,837,875	166,387,694
<b>Discounts and Allowances</b>			
08	Discounts and allowances applied to tuition and fees	100,723,864	101,038,382
09	Discounts and allowances applied to sales and services of auxiliary enterprises		0
10	Total discounts and allowances CV=(E08+E09)	100,723,864	101,038,382
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.	61,114,011	65,349,312

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, 2016 - June 30, 2017

Line No.	Source of Funds	Current year amount	Prior year amount
	<b>Operating Revenues</b>		
01	<u>Tuition and fees, after deducting discounts &amp; allowances</u>	260,294,183	257,372,133
	Grants and contracts - operating		
02	Federal operating grants and contracts	198,233,731	190,826,539
03	State operating grants and contracts	26,307,405	25,059,607
04	Local government/private operating grants and contracts	166,209,108	161,388,522
	04a Local government operating grants and contracts		0
	04b Private operating grants and contracts	166,209,108	161,388,522
05	Sales and services of <u>auxiliary enterprises, after deducting discounts and allowances</u>	137,505,996	124,153,063
06	<u>Sales and services of hospitals, after deducting patient contractual allowances</u>		0
26	<u>Sales and services of educational activities</u>		0
07	<u>Independent operations</u>		0
08	Other sources - operating CV=[B09-(B01+ ....+B07)]	11,609,693	10,455,775
09	Total operating revenues	800,160,116	769,255,639



**Part B - Revenues by Source (2)**

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Source of funds	Current year amount	Prior year amount
	<b>Nonoperating Revenues</b>		
10	Federal <u>appropriations</u>		0
11	State <u>appropriations</u>	340,254,608	325,467,380
12	<u>Local appropriations, education district taxes, and similar support</u>		0
	Grants-nonoperating		
13	Federal nonoperating grants <b>Do NOT include Federal Direct Student Loans</b>	53,485,255	53,775,784
14	State nonoperating grants	25,783,068	28,379,171
15	Local government nonoperating grants		0
16	<u>Gifts, including contributions from affiliated organizations</u>	22,340,424	23,548,658
17	<u>Investment income</u>	17,118,431	10,773,835
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	6,029,697	1,709,580
19	Total nonoperating revenues	465,011,483	443,654,408
27	Total operating and nonoperating revenues CV=[B19+B09]	1,265,171,599	1,212,910,047
28	<b>12-month Student FTE from E12</b>	36,873	36,964
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	34,312	32,813

**Part B - Revenues by Source (3)**

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	37,208,010	26,851,119
21	Capital grants and gifts	736,915	1,216,943
22	Additions to permanent endowments		0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	37,944,925	28,068,062
25	Total all revenues and other additions	1,303,116,524	1,240,978,109

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, 2016 - June 30, 2017					
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	356,587,234	364,971,989	259,941,728	269,173,574
02	Research	322,671,573	312,314,826	135,470,111	129,490,373
03	Public service	7,354,583	5,877,635	4,218,965	3,466,443
05	Academic support	130,172,115	120,219,722	67,384,804	68,133,426
06	Student services	47,576,041	44,538,962	25,457,838	24,266,794
07	Institutional support	88,005,723	86,593,190	49,914,337	46,445,009
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	61,114,011	65,349,312		
11	Auxiliary enterprises	171,743,413	166,871,740	58,237,219	55,619,033
12	Hospital services		0		0
13	Independent operations		0		0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	61,903,784	40,510,233	38,714,820	0
19	<b>Total expenses and deductions</b>	1,247,128,477	1,207,247,609	639,339,822	596,594,652

**Part C-2 - Expenses by Natural Classification**

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	639,339,822	596,594,652
19-3	Benefits	145,817,805	137,017,826
19-4	Operation and Maintenance of Plant (as a natural expense)	48,551,444	55,333,781
19-5	Depreciation	42,702,962	43,162,825
19-6	Interest	726,406	1,067,245
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	369,990,038	374,071,280
19-1	<b>Total Expenses and Deductions (from Part C-1, Line 19)</b>	1,247,128,477	1,207,247,609
20-1	12-month Student FTE (from E12 survey)	36,873	36,964
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	33,822	32,660

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

**Part M - Pension Information**

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	38,865,557	16,822,063
02	Net Pension liability	254,073,421	156,808,143
03	Deferred inflows related to pension	1,886,713	23,790,812
04	Deferred outflows related to pension	125,826,651	67,092,614

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, 2016 - June 30, 2017

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	367,691,934	388,346,313
02	Value of <u>endowment assets</u> at the end of the fiscal year	410,311,559	367,691,934

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, 2016 - June 30, 2017

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	361,018,047	361,018,047			
02 Sales and services	137,505,996	<input type="text"/>	137,505,996		<input type="text"/>
03 Federal grants/contracts (excludes Pell Grants)	198,233,731	<input type="text" value="198,233,731"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Revenue from the state government:					
04 State appropriations, current & capital	377,462,618	<input type="text" value="377,462,618"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
05 State grants and contracts	26,307,405	<input type="text" value="26,307,405"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Revenue from local governments:					
06 Local appropriation, current & capital	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
07 Local government grants/contracts	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
08 Receipts from property and non-property taxes	<input type="text"/>				
09 Gifts and private grants, NOT including capital grants	<input type="text" value="166,946,023"/>				
10 Interest earnings	<input type="text" value="17,118,431"/>				
11 Dividend earnings	<input type="text"/>				
12 Realized capital gains	<input type="text"/>				

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, 2016 - June 30, 2017

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	153,153,013	137,359,521	15,793,492		
03 Payment to state retirement funds (maybe included in line 02 above)	36,518,464	33,379,818	3,138,646		
04 Current expenditures including salaries	964,395,098	819,124,737	145,270,361		
<b>Capital outlays</b>					
05 Construction	34,555,670	34,555,670			
06 Equipment purchases	13,248,030	10,658,499	2,589,531		
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities	762,863				

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, 2016 - June 30, 2017

Debt		Amount
Category		
01	Long-term debt outstanding at beginning of fiscal year	22,109,187
02	Long-term debt issued during fiscal year	21,435,552
03	Long-term debt retired during fiscal year	23,588,427
04	Long-term debt outstanding at end of fiscal year	19,956,312
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, 2016 - June 30, 2017

Assets		Amount
Category		
07	Total cash and security assets held at end of fiscal year in sinking or debt service funds	1,752,396
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	670,451,695

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:	<input type="text" value="Trevor Heidel"/>				
Email:	<input type="text" value="theidel@usf.edu"/>				

**How many staff from your institution only were involved in the data collection and reporting process of this survey component?**

<input type="text" value="2.00"/>	Number of Staff (including yourself)
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**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	<input type="text" value="200.00"/> hours	<input type="text" value="40.00"/> hours	<input type="text" value="8.00"/> hours	<input type="text" value="1.00"/> hours
Other offices	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> 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 2017.

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](mailto:ipedshelp@rti.org).

**Core Revenues**

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$260,294,183	22%	\$7,059
State appropriations	\$340,254,608	29%	\$9,228
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$303,809,459	26%	\$8,239
Private gifts, grants, and contracts	\$188,549,532	16%	\$5,113
Investment income	\$17,118,431	1%	\$464
Other core revenues	\$55,584,315	5%	\$1,507
<b>Total core revenues</b>	<b>\$1,165,610,528</b>	<b>100%</b>	<b>\$31,611</b>
<b>Total revenues</b>	<b>\$1,303,116,524</b>		<b>\$35,341</b>

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	\$356,587,234	33%	\$9,671
Research	\$322,671,573	30%	\$8,751
Public service	\$7,354,583	1%	\$199
Academic support	\$130,172,115	12%	\$3,530
Institutional support	\$88,005,723	8%	\$2,387
Student services	\$47,576,041	4%	\$1,290
Other core expenses	\$123,017,795	11%	\$3,336
<b>Total core expenses</b>	<b>\$1,075,385,064</b>	<b>100%</b>	<b>\$29,165</b>
<b>Total expenses</b>	<b>\$1,247,128,477</b>		<b>\$33,822</b>

Other core expenses include scholarships and fellowships, net of discounts and allowances, and other expenses. Core expenses exclude expenses from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core expenses per FTE enrollment amounts will not be allocated to child institutions.

	Calculated value
FTE enrollment	36,873

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
<b>Screen: Revenues Part 3</b>				
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			
<b>Screen: Pension</b>				
Screen Entry	The amount reported is outside the expected range of between 10,934,341 and 22,709,785 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Pension expense for the Florida Retirement System Pension Plan increased from \$923.4 million to \$3.9 billion. Increases were experienced across most elements of currently recognized pension expense such as service cost, interest, etc., but the largest contributor to the increase was a \$2.1 billion change in the recognition of investment gains or losses.			
Screen Entry	The amount reported is outside the expected range of between 101,925,293 and 211,690,993 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 a \$5.6 billion increase in total pension liability in combination with a \$6.7 billion decrease in fiduciary net position driven by the large impact of lower than expected investment returns across all asset classes.			
Screen Entry	The amount reported is outside the expected range of between 15,464,028 and 32,117,596 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Deferred inflows decreased due to lower than expected investment returns across all asset classes for the Florida Retirement System Pension Plan.			
Screen Entry	The amount reported is outside the expected range of between 43,610,200 and 90,575,028 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Deferred outflows increased due to lower than expected investment returns across all asset classes for the Florida Retirement System (FRS) Pension Plan and changes in assumptions for the FRS plan and Retiree Health Insurance Subsidy (HIS) Program.			