

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 finance 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
Assets			
01	Total <u>current assets</u>	602,301,716	565,179,020
31	Depreciable <u>capital assets</u> , net of depreciation	941,471,557	928,893,318
04	Other noncurrent assets CV=[A05-A31]	262,333,779	217,181,834
05	Total <u>noncurrent assets</u>	1,203,805,336	1,146,075,152
06	Total assets CV=(A01+A05)	1,806,107,052	1,711,254,172
19	<u>Deferred outflows of resources</u>	121,206,121	75,680,901
Liabilities			
07	<u>Long-term debt, current portion</u>	10,010,000	9,570,000
08	Other current liabilities CV=(A09-A07)	101,487,978	89,506,420
09	Total <u>current liabilities</u>	111,497,978	99,076,420
10	<u>Long-term debt</u>	166,969,116	177,113,938
11	Other noncurrent liabilities CV=(A12-A10)	367,442,170	267,925,549
12	Total <u>noncurrent liabilities</u>	534,411,286	445,039,487
13	Total liabilities CV=(A09+A12)	645,909,264	544,115,907
20	<u>Deferred inflows of resources</u>	1,448,860	18,246,594
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	887,634,922	813,145,640
15	<u>Restricted-expendable</u>	221,745,578	208,895,288
16	<u>Restricted-nonexpendable</u>		0
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	170,574,549	202,531,644
18	Net position CV=[(A06+A19)-(A13+A20)]	1,279,955,049	1,224,572,572

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
Capital Assets			
21	Land and land improvements	36,158,790	28,132,603
22	Infrastructure	61,398,415	56,751,897
23	Buildings	1,280,736,374	1,236,127,554
32	Equipment, including art and library collections	354,082,317	340,805,628
27	Construction in progress	81,060,507	37,684,459
Total for Plant, Property and Equipment CV = (A21+ .. A27)		1,813,436,403	1,699,502,141
28	Accumulated depreciation	776,013,558	731,492,197
33	Intangible assets, net of accumulated amortization		0
34	Other capital assets	21,486,009	26,918,436

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 AND all of its child institutions	1,115,423,037	1,003,157,779
02	Total expenses and deductions for this institution AND all of its child institutions	1,060,040,560	973,983,130
03	Change in net position during year CV=(D01-D02)	55,382,477	29,174,649
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	1,224,572,572	1,066,698,741
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	0	128,699,182
06	Net position end of year for this institution AND all of its child institutions (from A18)	1,279,955,049	1,224,572,572

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)	92,238,199	91,351,385
02	Other federal grants (Do NOT include FDSL amounts)	5,451,164	4,338,352
03	Grants by state government	42,124,405	45,135,109
04	Grants by local government		0
05	Institutional grants from restricted resources	404,888	686,893
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	88,551,283	55,210,687
07	Total revenue that funds scholarships and fellowships	228,769,939	196,722,426
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	138,839,435	113,674,151
09	Discounts and allowances applied to sales and services of auxiliary enterprises		0
10	Total discounts and allowances CV=(E08+E09)	138,839,435	113,674,151
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.	89,930,504	83,048,275

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

Institutional grants from unrestricted resources for the current year includes waivers.

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
	Operating Revenues		
01	<u>Tuition and fees, after deducting discounts & allowances</u>	313,265,162	297,339,405
	Grants and contracts - operating		
02	Federal operating grants and contracts	90,185,816	91,346,164
03	State operating grants and contracts	6,186,498	5,919,504
04	Local government/private operating grants and contracts	22,453,103	19,859,434
	04a Local government operating grants and contracts	1,689,560	1,647,402
	04b Private operating grants and contracts	20,763,543	18,212,032
05	Sales and services of <u>auxiliary enterprises, after deducting discounts and allowances</u>	81,415,364	72,417,645
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)]	9,499,838	5,941,707
09	Total operating revenues	523,005,781	492,823,859

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
	Nonoperating Revenues		
10	Federal <u>appropriations</u>		0
11	State <u>appropriations</u>	360,532,088	314,820,353
12	<u>Local appropriations, education district taxes, and similar support</u>		0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	96,232,570	94,961,175
14	State nonoperating grants	44,327,094	44,284,337
15	Local government nonoperating grants		0
16	<u>Gifts, including contributions from affiliated organizations</u>	12,286,383	11,580,252
17	<u>Investment income</u>	12,998,144	14,378,615
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	5,407,797	1,147,573
19	Total nonoperating revenues	531,784,076	481,172,305
27	Total operating and nonoperating revenues CV=[B19+B09]	1,054,789,857	973,996,164
28	12-month Student FTE from E12	54,770	53,275
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	19,259	18,282

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	45,551,883	28,442,294
21	Capital grants and gifts	15,081,297	719,321
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)]	60,633,180	29,161,615
25	Total all revenues and other additions	1,115,423,037	1,003,157,779

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

The University and its blended components units do not have endowments. The endowments reported in Part H lines 01 and 02 relate to the private foundation affiliated with the University.

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	386,150,770	354,447,447	225,103,115	207,908,179
02	Research	143,499,859	130,204,083	60,812,878	53,793,571
03	Public service	10,160,444	9,027,470	3,379,201	3,251,935
05	Academic support	80,945,933	74,277,847	44,386,468	40,337,349
06	Student services	62,049,748	60,494,470	26,943,233	26,979,376
07	Institutional support	131,078,655	127,242,098	57,803,748	58,196,555
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	89,930,504	83,048,275		
11	Auxiliary enterprises	117,540,569	106,525,837	51,153,802	44,514,921
12	Hospital services		0		0
13	Independent operations		0		0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	38,684,078	28,715,603	16,124,632	15,457,436
19	Total expenses and deductions	1,060,040,560	973,983,130	485,707,077	450,439,322

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)	485,707,077	450,439,322
19-3	Benefits	163,526,944	131,615,423
19-4	Operation and Maintenance of Plant (as a natural expense)	51,143,141	47,383,840
19-5	Depreciation	62,794,334	60,044,633
19-6	Interest	8,013,730	8,384,696
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	288,855,334	276,115,216
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	1,060,040,560	973,983,130
20-1	12-month Student FTE (from E12 survey)	54,770	53,275
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	19,354	18,282

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	32,656,705	13,931,257
02	Net Pension liability	199,603,453	117,408,934
03	Deferred inflows related to pension	1,448,860	18,246,594
04	Deferred outflows related to pension	108,655,536	57,578,139

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

The University receives an allocation of the State of Florida Retirement System's defined benefit pension liabilities, expenses, and deferred inflows and outflows based on our percentage of the University's contributions to total state contributions.

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	144,921,082	148,880,171
02	Value of <u>endowment assets</u> at the end of the fiscal year	155,232,331	144,921,082

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	452,104,597	452,104,597			
02 Sales and services	81,415,364	<input type="text"/>	81,415,364		<input type="text"/>
03 Federal grants/contracts (excludes Pell Grants)	90,185,816	<input type="text" value="90,185,816"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Revenue from the state government:					
04 State appropriations, current & capital	406,083,971	<input type="text" value="406,083,971"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
05 State grants and contracts	6,186,498	<input type="text" value="6,186,498"/>	<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	1,689,560	<input type="text" value="1,689,560"/>	<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="20,763,543"/>				
10 Interest earnings	<input type="text" value="9,985,888"/>				
11 Dividend earnings	<input type="text"/>				
12 Realized capital gains	<input type="text" value="796,298"/>				

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	163,526,944	146,304,579	17,222,365		
03 Payment to state retirement funds (maybe included in line 02 above)	31,754,716	29,072,419	2,682,297		
04 Current expenditures including salaries	847,682,637	746,563,925	101,118,712		
Capital outlays					
05 Construction	92,631,386	92,113,951	517,435		
06 Equipment purchases	15,847,489	12,040,632	3,806,857		
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities	8,013,730				

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		
Category		Amount
01	Long-term debt outstanding at beginning of fiscal year	133,953,938
02	Long-term debt issued during fiscal year	
03	Long-term debt retired during fiscal year	8,289,822
04	Long-term debt outstanding at end of fiscal year	125,664,116
05	Short-term debt outstanding at beginning of fiscal year	8,155,000
06	Short-term debt outstanding at end of fiscal year	8,520,000

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	1,430,853
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	575,158,368

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="Patricia Ramsey"/>				
Email:	<input type="text" value="Patricia.Ramsey@ucf.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="16.00"/> hours	<input type="text" value="8.00"/> hours	<input type="text" value="2.00"/> hours	<input type="text"/> 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.

Core Revenues

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$313,265,162	30%	\$5,720
State appropriations	\$360,532,088	35%	\$6,583
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$238,621,538	23%	\$4,357
Private gifts, grants, and contracts	\$33,049,926	3%	\$603
Investment income	\$12,998,144	1%	\$237
Other core revenues	\$75,540,815	7%	\$1,379
Total core revenues	\$1,034,007,673	100%	\$18,879
Total revenues	\$1,115,423,037		\$20,366

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	\$386,150,770	41%	\$7,050
Research	\$143,499,859	15%	\$2,620
Public service	\$10,160,444	1%	\$186
Academic support	\$80,945,933	9%	\$1,478
Institutional support	\$131,078,655	14%	\$2,393
Student services	\$62,049,748	7%	\$1,133
Other core expenses	\$128,614,582	14%	\$2,348
Total core expenses	\$942,499,991	100%	\$17,208
Total expenses	\$1,060,040,560		\$19,354

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	54,770

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 Central Florida (132903)

Source	Description	Severity	Resolved	Options
Screen: Revenues Part 3				
Screen Entry	The amount of additions to permanent endowments reported in Part B (line 22) should not be zero or blank. Please confirm that the data reported are correct. (Error #5231)	Confirmation	Yes	
Related Screens:	Revenues Part 3			
Screen: Pension				
Screen Entry	The amount reported is outside the expected range of between 9,055,318 and 18,807,196 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	The University receives an allocation of the State of Florida Retirement System's defined benefit pension liabilities, expenses, and deferred inflows and outflows based on our percentage of the University's contributions to total state contributions.			
Screen Entry	The amount reported is outside the expected range of between 76,315,808 and 158,502,060 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	The University receives an allocation of the State of Florida Retirement System's defined benefit pension liabilities, expenses, and deferred inflows and outflows based on our percentage of the University's contributions to total state contributions.			
Screen Entry	The amount reported is outside the expected range of between 11,860,287 and 24,632,901 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	The University receives an allocation of the State of Florida Retirement System's defined benefit pension liabilities, expenses, and deferred inflows and outflows based on our percentage of the University's contributions to total state contributions.			
Screen Entry	The amount reported is outside the expected range of between 37,425,791 and 77,730,487 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	The University receives an allocation of the State of Florida Retirement System's defined benefit pension liabilities, expenses, and deferred inflows and outflows based on our percentage of the University's contributions to total state contributions.			