

Institution: University of Central Florida (132903)
User ID: P1329031

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	628,594,151	602,301,716
31	Depreciable capital assets, net of depreciation	1,014,313,741	941,471,557
04	Other noncurrent assets CV=[A05-A31]	239,480,578	262,333,779
05	Total noncurrent assets	1,253,794,319	1,203,805,336
06	Total assets CV=(A01+A05)	1,882,388,470	1,806,107,052
19	Deferred outflows of resources	151,466,532	121,206,121
	Liabilities		
07	Long-term debt, current portion	10,768,000	10,010,000
08	Other current liabilities CV=(A09-A07)	112,391,043	101,487,978
09	Total current liabilities	123,159,043	111,497,978
10	Long-term debt	167,833,210	166,969,116
11	Other noncurrent liabilities CV=(A12-A10)	592,229,200	367,442,170
12	Total noncurrent liabilities	760,062,410	534,411,286
13	Total liabilities CV=(A09+A12)	883,221,453	645,909,264
20	Deferred inflows of resources	52,847,486	1,448,860
	Net Position		
14	Invested in capital assets, net of related debt	982,635,149	887,634,922
15	Restricted-expendable	146,490,872	221,745,578
16	Restricted-nonexpendable		0
17	Unrestricted CV=[A18-(A14+A15+A16)]	◆ -31,339,958	170,574,549
18	Net position CV=[(A06+A19)-(A13+A20)]	1,097,786,063	1,279,955,049

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

The deficit unrestricted net position for 2018 can be attributed primarily to the full recognition of certain long-term liabilities (OPEB) in the current unrestricted funds that are expected to be paid over time.

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	42,741,553	36,158,790
22	Infrastructure	69,344,574	61,398,415
23	Buildings	1,385,978,428	1,280,736,374
32	Equipment, including art and library collections	371,433,292	354,082,317
27	Construction in progress	90,060,443	81,060,507
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	1,959,558,290	1,813,436,403
28	Accumulated depreciation	836,118,943	776,013,558
33	Intangible assets, net of accumulated amortization		0
34	Other capital assets	23,894,390	21,486,009

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	1,178,866,145	1,115,423,037
02	Total expenses and deductions for this institution AND all of its child institutions	1,140,582,131	1,060,040,560
03	Change in net position during year CV=(D01-D02)	38,284,014	55,382,477
04	Net position beginning of year for this institution AND all of its child institutions	1,279,955,049	1,224,572,572
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	-220,453,000	0
06	Net position end of year for this institution AND all of its child institutions (from A18)	1,097,786,063	1,279,955,049

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.

(3) Institution's adjustment to beg. net position includes net OPEB liability/asset. Enter amount and other notes.

220,453,000. The adjustment was attributed primarily to the full recognition of certain long-term liabilities that are expected to be paid over time. The beginning net position of the University was decreased by \$220,453,000 due to the implementation of GASB Statement No. 75.

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)	106,522,016	92,238,199
02	Other federal grants (Do NOT include FDSL amounts)	6,394,512	5,451,164
03	Grants by state government	78,404,995	42,124,405
04	Grants by local government		0
05	Institutional grants from restricted resources	432,351	404,888
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	98,120,609	88,551,283
07	Total revenue that funds scholarships and fellowships	289,874,483	228,769,939
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	169,884,142	138,839,435
09	Discounts and allowances applied to sales and services of auxiliary enterprises		0
10	Total discounts and allowances CV=(E08+E09)	169,884,142	138,839,435
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.	119,990,341	89,930,504

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	312,163,236	313,265,162
	Grants and contracts - operating		
02	Federal operating grants and contracts	100,966,565	90,185,816
03	State operating grants and contracts	8,163,025	6,186,498
04	Local government/private operating grants and contracts	26,220,821	22,453,103
	04a Local government operating grants and contracts	816,624	1,689,560
	04b Private operating grants and contracts	25,404,197	20,763,543
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	91,434,807	81,415,364
06	Sales and services of hospitals, after deducting patient contractual allowances		0
26	Sales and services of educational activities		0
07	Independent operations		0
08	Other sources - operating CV=[B09-(B01++B07)]	11,385,810	9,499,838
09	Total operating revenues	550,334,264	523,005,781

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
11	State appropriations	375,457,594	360,532,088
12	Local appropriations, education district taxes, and similar support		0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	111,428,671	96,232,570
14	State nonoperating grants	81,299,210	44,327,094
15	Local government nonoperating grants		0
16	Gifts, including contributions from affiliated organizations	21,658,769	12,286,383
17	Investment income	15,591,848	12,998,144
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	4,107,528	5,407,797
19	Total nonoperating revenues	609,543,620	531,784,076
27	Total operating and nonoperating revenues CV=[B19+B09]	1,159,877,884	1,054,789,857
28	12-month Student FTE from E12	56,819	54,770
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	20,414	19,259

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	12,472,073	45,551,883
21	Capital grants and gifts	6,516,188	15,081,297
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)]	18,988,261	60,633,180
25	Total all revenues and other additions	1,178,866,145	1,115,423,037

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, 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	407,444,204	386,150,770	257,967,977	225,103,115
02	Research	162,507,875	143,499,859	69,382,045	60,812,878
03	Public service	15,091,952	10,160,444	6,029,575	3,379,201
05	Academic support	89,920,730	80,945,933	48,252,446	44,386,468
06	Student services	62,341,896	62,049,748	29,306,904	26,943,233
07	Institutional support	107,236,080	131,078,655	53,940,987	57,803,748
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	119,990,341	89,930,504		
11	Auxiliary enterprises	106,128,711	117,540,569	48,678,702	51,153,802
12	Hospital services		0		0
13	Independent operations		0		0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	69,920,342	38,684,078	13,592,925	16,124,632
19	Total expenses and deductions	1,140,582,131	1,060,040,560	527,151,561	485,707,077

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)	527,151,561	485,707,077
19-3	Benefits	173,898,410	163,526,944
19-4	Operation and Maintenance of Plant (as a natural expense)	60,749,800	51,143,141
19-5	Depreciation	66,259,950	62,794,334
19-6	Interest	7,534,030	8,013,730
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	304,988,380	288,855,334
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	1,140,582,131	1,060,040,560
20-1	12-month Student FTE (from E12 survey)	56,819	54,770
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	20,074	19,354

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

Public Service increased due to additional expenses for new programs, primarily salary and wages. For other classifications some expenditures have been reclassified in current year which may effect prior year comparability, as prior year was not restated.

Part M - Pension Information

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

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	41,271,242	32,656,705
02	Net Pension liability	233,142,860	199,603,453
03	Deferred inflows related to pension	10,367,486	1,448,860
04	Deferred outflows related to pension	130,985,600	108,655,536

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, 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 <u>endowment assets</u> at the beginning of the fiscal year	155,232,331	144,921,082
02	Value of <u>endowment assets</u> at the end of the fiscal year	161,573,513	155,232,331

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	482,047,378	482,047,378			
02 Sales and services	91,434,807		91,434,807		
03 Federal grants/contracts (excludes Pell Grants)	100,966,565	100,966,565			
Revenue from the state government:					
04 State appropriations, current & capital	387,929,667	387,929,667			
05 State grants and contracts	8,163,025	8,163,025			
Revenue from local governments:					
06 Local appropriation, current & capital	0				
07 Local government grants/contracts	816,624	816,624			
08 Receipts from property and non-property taxes					
09 Gifts and private grants, NOT including capital grants	25,404,197				
10 Interest earnings	11,589,223				
11 Dividend earnings					
12 Realized capital gains	-183,046				

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	173,898,410	157,840,127	16,058,283		
03 Payment to state retirement funds (may be included in line 02 above)	34,283,655	31,260,028	3,023,627		
04 Current expenditures including salaries	895,518,008	801,639,421	93,878,587		
Capital outlays					
05 Construction	122,188,149	121,893,624	294,525		
06 Equipment purchases	16,873,663	13,297,688	3,575,975		
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities	7,534,030				

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	125,664,116
02 Long-term debt issued during fiscal year	28,045,000
03 Long-term debt retired during fiscal year	36,466,906
04 Long-term debt outstanding at end of fiscal year	117,242,210
05 Short-term debt outstanding at beginning of fiscal year	8,520,000
06 Short-term debt outstanding at end of fiscal year	8,270,000

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, 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	1,418,562
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	593,065,401

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: Melody Martinez

Email: Melody.Martinez@ucf.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	24.00 hours	8.00 hours	4.00 hours	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	\$312,163,236	29%	\$5,494
State appropriations	\$375,457,594	35%	\$6,608
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$302,674,095	28%	\$5,327
Private gifts, grants, and contracts	\$47,062,966	4%	\$828
Investment income	\$15,591,848	1%	\$274
Other core revenues	\$34,481,599	3%	\$607
Total core revenues	\$1,087,431,338	100%	\$19,139
Total revenues	\$1,178,866,145		\$20,748

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	\$407,444,204	39%	\$7,171
Research	\$162,507,875	16%	\$2,860
Public service	\$15,091,952	1%	\$266
Academic support	\$89,920,730	9%	\$1,583
Institutional support	\$107,236,080	10%	\$1,887
Student services	\$62,341,896	6%	\$1,097
Other core expenses	\$189,910,683	18%	\$3,342
Total core expenses	\$1,034,453,420	100%	\$18,206
Total expenses	\$1,140,582,131		\$20,074

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	56,819
----------------	--------

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: 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:	The deficit unrestricted net position for 2018 can be attributed primarily to the full recognition of certain long-term liabilities (OPEB) in the current unrestricted funds that are expected to be paid over time.			
Screen: Changes to Net Position				
Screen Entry	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 beginning net position of the University was decreased by \$220,453,000 due to the implementation of GASB Statement No. 75. The University's total OPEB liability reported at June 30, 2017, increased by \$220,453,000 to \$322,228,000 as of July 1, 2017 due to the transition in the valuation methods under GASB Statement No. 45 to GASB Statement No. 75, and beginning balances for deferred outflows/inflows or resources were not restated.			
Related Screens:	Changes to Net Position			
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 941,759 and 1,955,961 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.			