

Institution: University of Akron Main Campus (200800)
User ID: 39C0021

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.

Changes to reporting for 2019-20

- GASB institutions only: Revised Pension screening question to add defined benefit pension or postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals
- GASB institutions only: In Part M, new data elements were added to collect postemployment benefits other than pension (OPEB) amounts

For 2020-21 changes, please review the preview screens available on the [Survey Materials](#) page.

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**.

Parent Child Allocation Factors - Full Children

The **Finance survey** report submitted under this UnitID is a combined report that includes data for all the locations listed below. Because this is a combined report, you must provide allocation factors that indicate how the data should be distributed to accurately reflect the finances for each included institution. Allocation factors are percents. The allocation factors you provide will be used to allocate the reported data on revenues and expenses to create derived variables for each component location for the IPEDS Data Center and Data Feedback Reports. These derived amounts are frequently used and should accurately represent the financial resources at each institution. You may NOT report a 0% allocation for an institution as this would indicate an institution had 0 financial resources for the fiscal year being reported.

Enter allocation factors in the spaces provided; use hundredths of a percent. Percents must add to 100%. You may not leave any cell blank. You will not be able to lock your data if this section is not completed.

UnitID	Name of Institution	City, State	Allocation factor (##.##)	FY 2018 Allocation factor
200800	University of Akron Main Campus	Akron, OH	95.00 %	95.00
200846	University of Akron Wayne College	Orrville, OH	5.00 %	5.00
		Total:	100.00 %	

If this list of institutions is not complete, or is incorrect in any way, or if you would like to report data for each component institution instead of submitting a combined report, or if you have any questions or concerns, please call the Help Desk at **1-877-225-2568**.

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

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, 2019.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2018

And ending: month/year (MMYYYY)


Month: 6

Year: 2019

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 and Postemployment Benefits Other than Pension (OPEB)

Does your institution include defined benefit pension or postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals 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, 2018 - June 30, 2019

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	221,783,033	222,853,731
31	Depreciable capital assets, net of depreciation	689,279,181	716,058,070
04	Other noncurrent assets CV=[A05-A31]	106,849,124	91,170,438
05	Total noncurrent assets	796,128,305	807,228,508
06	Total assets CV=(A01+A05)	1,017,911,338	1,030,082,239
19	Deferred outflows of resources	111,003,164	119,154,751
	Liabilities		
07	Long-term debt, current portion	18,038,860	22,856,623
08	Other current liabilities CV=(A09-A07)	57,999,765	53,688,485
09	Total current liabilities	76,038,625	76,545,108
10	Long-term debt	407,179,901	418,002,647
11	Other noncurrent liabilities CV=(A12-A10)	387,464,336	451,085,235
12	Total noncurrent liabilities	794,644,237	869,087,882
13	Total liabilities CV=(A09+A12)	870,682,862	945,632,990
20	Deferred inflows of resources	98,616,669	68,417,478
	Net Position		
14	Invested in capital assets, net of related debt	292,157,441	304,255,956
15	Restricted-expendable	76,074,872	73,578,247
16	Restricted-nonexpendable	28,086,722	25,727,214
17	Unrestricted CV=[A18-(A14+A15+A16)]	-236,704,064	-268,374,895
18	Net position CV=[(A06+A19)-(A13+A20)]	159,614,971	135,186,522

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, 2018 - June 30, 2019

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	78,640,857	88,491,347
22	Infrastructure	92,374,448	92,188,195
23	Buildings	1,001,692,609	998,648,643
32	Equipment, including art and library collections	134,719,431	137,865,117
27	Construction in progress	10,830,413	4,907,824
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	1,318,257,758	1,322,101,126
28	Accumulated depreciation	628,978,577	606,043,056
33	Intangible assets, net of accumulated amortization		0
34	Other capital assets		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, 2018 - June 30, 2019

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	394,496,780	429,416,329
02	Total expenses and deductions for this institution AND all of its child institutions	370,068,331	303,947,968
03	Change in net position during year CV=(D01-D02)	24,428,449	125,468,361
04	Net position beginning of year for this institution AND all of its child institutions	135,186,522	138,289,674
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	0	-128,571,513
06	Net position end of year for this institution AND all of its child institutions (from A18)	159,614,971	135,186,522

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, 2018 - June 30, 2019

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)	24,492,887	27,261,102
02	Other federal grants (Do NOT include FDSL amounts)	1,230,811	963,766
03	Grants by state government	40,837	0
04	Grants by local government	1	0
05	Institutional grants from restricted resources	4,846,752	5,139,736
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	35,322,606	44,610,018
07	Total revenue that funds scholarships and fellowships	65,933,894	77,974,622
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	38,482,149	43,015,947
09	Discounts and allowances applied to sales and services of auxiliary enterprises	6,275,882	6,789,302
10	Total discounts and allowances CV=(E08+E09)	44,758,031	49,805,249
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.	21,175,863	28,169,373

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, 2018 - June 30, 2019

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	150,839,575	176,826,890
	Grants and contracts - operating		
02	Federal operating grants and contracts	11,781,772	13,883,969
03	State operating grants and contracts	7,304,646	5,441,980
04	Local government/private operating grants and contracts	8,119,612	9,334,668
	04a Local government operating grants and contracts	215,133	180,490
	04b Private operating grants and contracts	7,904,479	9,154,178
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	34,965,053	35,187,004
06	Sales and services of hospitals, after deducting patient contractual allowances		0
26	Sales and services of educational activities	6,126,191	6,046,064
07	Independent operations		0
08	Other sources - operating CV=[B09-(B01++B07)]	2,093,404	2,302,797
09	Total operating revenues	221,230,253	249,023,372

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations		0
11	State appropriations	101,971,111	106,359,522
12	Local appropriations, education district taxes, and similar support		0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	24,492,887	27,261,102
14	State nonoperating grants		0
15	Local government nonoperating grants		0
16	Gifts, including contributions from affiliated organizations	27,235,739	22,340,536
17	Investment income	10,282,910	7,956,086
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	220,456	489,945
19	Total nonoperating revenues	164,203,103	164,407,191
27	Total operating and nonoperating revenues CV=[B19+B09]	385,433,356	413,430,563
28	12-month Student FTE from E12	17,270	18,808
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	22,318	21,982

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	6,091,653	12,743,995
21	Capital grants and gifts	734,259	1,562,455
22	Additions to permanent endowments	2,237,512	1,679,316
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	9,063,424	15,985,766
25	Total all revenues and other additions	394,496,780	429,416,329

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, 2018 - June 30, 2019

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	179,807,258	188,039,562	93,096,993	97,018,013
02	Research	28,143,217	29,012,160	11,873,547	13,491,111
03	Public service	6,581,810	6,897,756	2,359,632	2,464,549
05	Academic support	41,540,624	41,623,895	19,071,166	18,480,569
06	Student services	17,773,070	17,220,985	7,329,677	7,086,524
07	Institutional support	46,704,056	44,886,479	24,448,170	25,108,220
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	21,175,863	28,169,373		
11	Auxiliary enterprises	62,109,791	59,348,690	13,777,582	13,114,609
12	Hospital services		0		0
13	Independent operations		0		0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	 -33,767,358	-111,250,932	0	0
19	Total expenses and deductions	370,068,331	303,947,968	171,956,767	176,763,595

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	171,956,767	176,763,595
19-3	Benefits	25,351,230	-49,723,664
19-4	Operation and Maintenance of Plant (as a natural expense)	7,581,845	8,718,408
19-5	Depreciation	46,354,151	47,368,260
19-6	Interest	18,484,376	18,939,768
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	100,339,962	101,881,601
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	370,068,331	303,947,968
20-1	12-month Student FTE (from E12 survey)	17,270	18,808
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	21,428	16,161

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

**Part M - Pension and Postemployment Benefits Other than Pension (OPEB)
Information**

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	-12,080,753	-110,143,973
02	Net Pension liability	266,076,479	298,023,268
03	Deferred inflows related to pension	57,678,676	48,298,725
04	Deferred outflows related to pension	70,601,283	81,086,778
05	OPEB expense	-27,863,229	
06	Net OPEB liability	90,435,037	
07	Deferred inflows related to OPEB	33,002,770	
08	Deferred outflows related to OPEB	8,256,585	

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, 2018 - June 30, 2019

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	219,944,783	237,132,638
02	Value of <u>endowment assets</u> at the end of the fiscal year	235,835,855	219,944,783

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, 2018 - June 30, 2019

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	189,321,724	189,321,724			
02 Sales and services	47,367,126	6,126,191	41,240,935		
03 Federal grants/contracts (excludes Pell Grants)	11,781,772	11,703,686	78,086		
Revenue from the state government:					
04 State appropriations, current & capital	108,062,764	108,062,764			
05 State grants and contracts	7,304,646	7,304,646			
Revenue from local governments:					
06 Local appropriation, current & capital	0				
07 Local government grants/contracts	215,133	215,133			
08 Receipts from property and non-property taxes					
09 Gifts and private grants, NOT including capital grants	10,141,991				
10 Interest earnings	7,718,532				
11 Dividend earnings					
12 Realized capital gains	855,176				

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, 2018 - June 30, 2019

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	40,773,731	36,452,015	4,321,716		
03 Payment to state retirement funds (may be included in line 02 above)	18,344,858	18,344,858			
04 Current expenditures including salaries	299,476,442	247,940,168	51,536,274		
Capital outlays					
05 Construction	16,564,655	16,564,655	0		
06 Equipment purchases	3,499,862	3,286,158	213,704		
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities	18,484,376				

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, 2018 - June 30, 2019

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	440,859,270
02 Long-term debt issued during fiscal year	33,128,171
03 Long-term debt retired during fiscal year	48,768,680
04 Long-term debt outstanding at end of fiscal year	425,218,761
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, 2018 - June 30, 2019

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	
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	286,684,731

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: Vickie Sayre

Email: dvicki@uakron.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	4.00 hours	16.00 hours	2.00 hours	6.00 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 2019.

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	\$150,839,575	42%	\$8,734
State appropriations	\$101,971,111	28%	\$5,905
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$43,794,438	12%	\$2,536
Private gifts, grants, and contracts	\$35,140,218	10%	\$2,035
Investment income	\$10,282,910	3%	\$595
Other core revenues	\$17,503,475	5%	\$1,014
Total core revenues	\$359,531,727	100%	\$20,818
Total revenues	\$394,496,780		\$22,843

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	\$179,807,258	58%	\$10,412
Research	\$28,143,217	9%	\$1,630
Public service	\$6,581,810	2%	\$381
Academic support	\$41,540,624	13%	\$2,405
Institutional support	\$46,704,056	15%	\$2,704
Student services	\$17,773,070	6%	\$1,029
Other core expenses	-\$12,591,495	-4%	-\$729
Total core expenses	\$307,958,540	100%	\$17,832
Total expenses	\$370,068,331		\$21,428

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	17,270
----------------	--------

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 clock hours). All doctor's degree students are reported as graduate students.

Finance

University of Akron Main Campus (200800)

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:	Negative unrestricted net position due to GASB 68 Pension and GASB 75 OPEB totaling \$-320,199,752.			

Screen: Expenses Part 1

Perform Edits	This field cannot have a negative value. This occurs when the total amount reported is less than the sum of the detail amounts. Please correct your data. (Error #5146)	Fatal	Yes	
Reason:	Overridden by administrator. Changes made to the state pension plans such as the elimination of the COLA for STRS reduced pension liability and pension expense for FY18. SS			

Related Screens: Expenses Part 1

Screen: Pension and Postemployment Benefits Other than Pension (OPEB)

Screen Entry	The amount reported is outside the expected range of between -148,694,363 and -71,593,582 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Changes made to state pension plan such as the elimination of the COLA for STRS in FY18 greatly reduced the pension expense. This year, FY19, pension expense was only reduced by smaller items such as lower proportionate share.			