

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.

There are a few new changes to the 2016-17 Finance data collection:

- For all institutions, the expense matrix has been removed and expenses are collected by functional and natural classification categories separately, except for salaries and wages.
- For GASB institutions, fields to collect deferred outflows and inflows of resources separately from current assets and liabilities to comply with GASB 63 have been added.

Please review the new screens and survey materials carefully.

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**.

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 2015 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

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, 2016.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2015

And ending: month/year (MMYYYY)


Month: 6

Year: 2016

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
(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, 2015 - June 30, 2016

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	209,460,703	203,169,235
31	Depreciable capital assets, net of depreciation	742,865,129	736,788,579
04	Other noncurrent assets CV=[A05-A31]	87,117,888	153,572,861
05	Total noncurrent assets	829,983,017	890,361,440
06	Total assets CV=(A01+A05)	1,039,443,720	1,093,530,675
19	Deferred outflows of resources	73,820,053	
	Liabilities		
07	Long-term debt, current portion	19,564,315	24,547,886
08	Other current liabilities CV=(A09-A07)	67,084,888	59,719,990
09	Total current liabilities	86,649,203	84,267,876
10	Long-term debt	480,829,038	487,155,233
11	Other noncurrent liabilities CV=(A12-A10)	382,885,190	412,048,681
12	Total noncurrent liabilities	863,714,228	899,203,914
13	Total liabilities CV=(A09+A12)	950,363,431	983,471,790
20	Deferred inflows of resources	39,505,876	
	Net Position		
14	Invested in capital assets, net of related debt	311,349,302	292,967,203
15	Restricted-expendable	71,402,705	73,981,572
16	Restricted-nonexpendable	22,185,716	23,363,947
17	Unrestricted CV=[A18-(A14+A15+A16)]	-281,543,257	-280,253,837
18	Net position CV=[(A06+A19)-(A13+A20)]	123,394,466	110,058,885

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, 2015 - June 30, 2016

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	85,539,445	87,377,148
22	Infrastructure	82,773,543	75,227,376
23	Buildings	957,673,482	933,898,026
32	Equipment, including art and library collections	137,704,323	124,653,196
27	Construction in progress	9,102,924	10,820,838
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	1,272,793,717	1,231,976,584
28	Accumulated depreciation	529,928,588	495,188,005
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, 2015 - June 30, 2016

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	463,873,306	469,390,497
02	Total expenses and deductions for this institution AND all of its child institutions	450,537,725	474,290,448
03	Change in net position during year CV=(D01-D02)	13,335,581	-4,899,951
04	Net position beginning of year for this institution AND all of its child institutions	110,058,885	495,891,328
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	0	-380,932,492
06	Net position end of year for this institution AND all of its child institutions (from A18)	123,394,466	110,058,885

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, 2015 - June 30, 2016

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)	28,883,394	32,185,530
02	Other federal grants (Do NOT include FDSL amounts)	970,283	1,158,739
03	Grants by state government	123,893	8,228
04	Grants by local government		0
05	Institutional grants from restricted resources	4,447,922	4,273,754
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	30,397,580	28,813,794
07	Total revenue that funds scholarships and fellowships	64,823,072	66,440,045
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	37,481,771	39,017,201
09	Discounts and allowances applied to sales and services of auxiliary enterprises	5,040,409	5,379,302
10	Total discounts and allowances CV=(E08+E09)	42,522,180	44,396,503
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.	22,300,892	22,043,542

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, 2015 - June 30, 2016

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	204,454,607	212,569,544
	Grants and contracts - operating		
02	Federal operating grants and contracts	25,603,683	17,541,809
03	State operating grants and contracts	6,943,858	8,155,110
04	Local government/private operating grants and contracts	10,058,696	8,409,859
	04a Local government operating grants and contracts	547,435	358,218
	04b Private operating grants and contracts	9,511,261	8,051,641
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	37,210,975	50,786,571
06	Sales and services of hospitals, after deducting patient contractual allowances		0
26	Sales and services of educational activities	6,416,543	6,769,940
07	Independent operations		0
08	Other sources - operating CV=[B09-(B01++B07)]	813,973	993,248
09	Total operating revenues	291,502,335	305,226,081

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations		0
11	State appropriations	109,183,622	100,217,868
12	Local appropriations, education district taxes, and similar support		0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	28,883,394	32,185,530
14	State nonoperating grants		0
15	Local government nonoperating grants		0
16	Gifts, including contributions from affiliated organizations	21,471,088	22,989,609
17	Investment income	293,479	-657,981
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	0
19	Total nonoperating revenues	159,831,583	154,735,026
27	Total operating and nonoperating revenues CV=[B19+B09]	451,333,918	459,961,107
28	12-month Student FTE from E12	21,428	22,074
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	21,063	20,837

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	11,738,845	8,383,538
21	Capital grants and gifts	696,809	606,453
22	Additions to permanent endowments	103,734	439,399
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	12,539,388	9,429,390
25	Total all revenues and other additions	463,873,306	469,390,497

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, 2015 - June 30, 2016

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	197,037,134	199,433,006	100,721,464	100,684,850
02	Research	39,298,312	40,612,160	17,374,405	18,244,540
03	Public service	8,925,976	8,589,371	3,050,574	2,519,693
05	Academic support	43,975,761	43,183,602	20,753,849	20,380,004
06	Student services	15,454,306	17,387,551	6,588,645	7,364,862
07	Institutional support	63,511,826	63,339,014	27,011,719	29,942,398
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	22,300,892	22,043,542		
11	Auxiliary enterprises	59,210,423	79,306,094	14,606,951	22,590,254
12	Hospital services		0		0
13	Independent operations		0		0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	823,095	396,108	0	0
19	Total expenses and deductions	450,537,725	474,290,448	190,107,607	209,869,519

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	190,107,607	209,869,519
19-3	Benefits	81,524,000	85,440,401
19-4	Operation and Maintenance of Plant (as a natural expense)	8,526,433	23,382,265
19-5	Depreciation	43,835,457	41,408,128
19-6	Interest	18,663,178	19,050,279
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	107,881,050	
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	450,537,725	474,290,448
20-1	12-month Student FTE (from E12 survey)	21,428	22,074
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	21,026	21,486

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

Part M - Pension Information

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	-3,926,496	-6,007,555
02	Net Pension liability	370,890,391	339,765,660
03	Deferred inflows related to pension	⚠ 34,786,146	59,540,889
04	Deferred outflows related to pension	⚠ 34,906,287	24,443,491

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, 2015 - June 30, 2016

Line No.	Value of Endowment Assets	Market Value	Prior Year Amounts
	Include not only endowment assets held by the institution, but any assets held by private foundations affiliated with the institution.		
01	Value of endowment assets at the beginning of the fiscal year	233,223,521	238,791,525
02	Value of endowment assets at the end of the fiscal year	223,184,707	233,223,521

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, 2015 - June 30, 2016

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	241,936,378	241,936,378			
02 Sales and services	48,667,927	6,416,543	42,251,384		
03 Federal grants/contracts (excludes Pell Grants)	25,603,683	25,539,935	63,748		
Revenue from the state government:					
04 State appropriations, current & capital	109,183,622	109,183,622			
05 State grants and contracts	6,943,858	6,943,858			
Revenue from local governments:					
06 Local appropriation, current & capital	0				
07 Local government grants/contracts	547,435	547,435			
08 Receipts from property and non-property taxes					
09 Gifts and private grants, NOT including capital grants	9,511,261				
10 Interest earnings	2,747,777				
11 Dividend earnings					
12 Realized capital gains	-542,331				

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, 2015 - June 30, 2016

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	81,524,000	76,288,255	5,235,745		
03 Payment to state retirement funds (maybe included in line 02 above)	0				
04 Current expenditures including salaries	88,579,120	52,788,646	35,790,474		
Capital outlays					
05 Construction	31,539,209	30,793,325	745,884		
06 Equipment purchases	17,823,719	17,595,038	228,681		
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities	18,663,178				

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, 2015 - June 30, 2016

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	452,128,749
02 Long-term debt issued during fiscal year	106,432,837
03 Long-term debt retired during fiscal year	125,010,640
04 Long-term debt outstanding at end of fiscal year	433,550,946
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, 2015 - June 30, 2016

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	2,170,178
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	239,555,837

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

Prepared by

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: sayre1@zips.uakron.edu

How long did it take to prepare this survey component?	12 hours	minutes
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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.

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 2016.

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	\$204,454,607	48%	\$9,541
State appropriations	\$109,183,622	26%	\$5,095
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$61,978,370	15%	\$2,892
Private gifts, grants, and contracts	\$30,982,349	7%	\$1,446
Investment income	\$293,479	0%	\$14
Other core revenues	\$19,769,904	5%	\$923
Total core revenues	\$426,662,331	100%	\$19,911
Total revenues	\$463,873,306		\$21,648

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	\$197,037,134	50%	\$9,195
Research	\$39,298,312	10%	\$1,834
Public service	\$8,925,976	2%	\$417
Academic support	\$43,975,761	11%	\$2,052
Institutional support	\$63,511,826	16%	\$2,964
Student services	\$15,454,306	4%	\$721
Other core expenses	\$23,123,987	6%	\$1,079
Total core expenses	\$391,327,302	100%	\$18,262
Total expenses	\$450,537,725		\$21,026

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	21,428
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The full-time equivalent (FTE) enrollment used in this report is the sum of the institution's FTE undergraduate enrollment and FTE graduate enrollment (as calculated from or reported on the 12-month Enrollment component). FTE is estimated using 12-month instructional activity (credit and/or contact hours). All doctor's degree students are reported as graduate students.

Finance

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:	Adjustment for pensions for GASB 68 of \$-372,008,029			
Screen: Pension				
Screen Entry	The amount reported is outside the expected range of between 38,701,578 and 80,380,200 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	There were large decreases in the pension calculations of Deferred Inflows in the following: STRS \$16,011,201 SERS \$ 9,358,824			
Screen Entry	The amount reported is outside the expected range of between 15,888,270 and 32,998,712 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	There was a large increases in the pension calculation of Deferred Outflows for the following: STRS \$9,277,903 SERS \$ 962,473			