

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 changes made to the 2014-15 Finance data collection from the 2013-14 collection. The finance form for private for-profit schools have been revised to make it more comparable with the finance public and private not-for-profit forms.

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 (##.##)	2013-14 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, 2014.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2013

And ending: month/year (MMYYYY)

Month: 6

Year: 2014

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 ?

Yes - (report endowment assets)

No

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

Part A - Statement of Financial Position

Fiscal Year: July 1, 2013 - June 30, 2014

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
	<u>Current Assets</u>		
01	Total current assets	201,936,668	223,183,730
	<u>Noncurrent Assets</u>		
31	Depreciable capital assets, net of depreciation	727,460,694	710,001,884
04	Other noncurrent assets CV=[A05-A31]	154,658,018	73,722,883
05	Total noncurrent assets	882,118,712	783,724,767
06	Total assets CV=(A01+A05)	1,084,055,380	1,006,908,497
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	20,880,711	15,086,062
08	Other current liabilities CV=(A09-A07)	60,545,491	66,004,303
09	Total current liabilities	81,426,202	81,090,365
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	494,966,018	420,621,105
11	Other noncurrent liabilities CV=(A12-A10)	11,771,832	11,755,896
12	Total noncurrent liabilities	506,737,850	432,377,001
13	Total liabilities CV=(A09+A12)	588,164,052	513,467,366
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	295,032,434	308,360,220
15	Restricted-expendable	74,226,245	61,283,530
16	Restricted-nonexpendable	24,092,810	26,855,695
17	Unrestricted CV=[A18-(A14+A15+A16)]	102,539,839	96,941,686
18	Total net assets CV=(A06-A13)	495,891,328	493,441,131

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

Part A - Statement of Financial Position (Page 2)

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	89,141,214	88,109,582
22	Infrastructure	46,414,969	23,228,249
23	Buildings	927,985,313	902,958,582
32	Equipment, including art and library collections	123,567,181	129,867,670
27	Construction in progress	3,584,041	5,771,032
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	1,190,692,718	1,149,935,115
28	Accumulated depreciation	463,232,024	439,933,231
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 E - Scholarships and Fellowships

Fiscal Year: July 1, 2013 - June 30, 2014

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)	34,474,524	38,945,268
02	Other federal grants (Do NOT include FDSL amounts)	1,492,469	1,457,051
03	Grants by state government	0	2,155,954
04	Grants by local government	0	5,000
05	Institutional grants from restricted resources	3,814,823	3,952,690
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	27,088,851	25,756,040
07	Total gross scholarships and fellowships	66,870,667	72,272,003
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	38,169,638	40,332,494
09	Discounts and allowances applied to sales and services of auxiliary enterprises	5,132,911	5,423,764
10	Total discounts and allowances CV=(E08+E09)	43,302,549	45,756,258
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.	23,568,118	26,515,745

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

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	218,423,518	222,810,654
	Grants and contracts - operating		
02	Federal operating grants and contracts	21,274,696	21,960,318
03	State operating grants and contracts	7,893,162	7,105,409
04	Local government/private operating grants and contracts	10,029,256	9,164,111
	04a Local government operating grants and contracts	338,420	655,639
	04b Private operating grants and contracts	9,690,836	8,508,472
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	53,534,520	51,451,885
06	Sales and services of hospitals, after deducting patient contractual allowances		0
26	Sales and services of educational activities	9,868,035	13,583,252
07	Independent operations		0
08	Other sources - operating CV=[B09-(B01++B07)]	1,319,523	519,021
09	Total operating revenues	322,342,710	326,594,650

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Source of funds	Current year amount	Prior year amount
Nonoperating Revenues			
10	Federal appropriations	0	0
11	State appropriations	97,877,162	97,019,826
12	Local appropriations, education district taxes, and similar support		0
Grants-nonoperating			
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	34,474,524	38,945,268
14	State nonoperating grants		0
15	Local government nonoperating grants		0
16	Gifts, including contributions from affiliated organizations	19,592,095	19,565,499
17	Investment income	19,895,811	7,628,241
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	0
19	Total nonoperating revenues	171,839,592	163,158,834
27	Total operating and nonoperating revenues CV=[B19+B09]	494,182,302	489,753,484
28	12-month Student FTE from E12	22,745	22,755
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	21,727	21,523

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	3,180,390	2,477,674
21	Capital grants and gifts	281,360	207,705
22	Additions to permanent endowments	282,865	139,016
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	3,744,615	2,824,395
25	Total all revenues and other additions CV=[B09+B19+B24]	497,926,917	492,577,879

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

Part C - Expenses and Other Deductions

Fiscal Year: July 1, 2013 - June 30, 2014

Report Total Operating AND Nonoperating Expenses in this section

Line No.	Description	1 Total amount	2 Salaries and wages	3 Employee fringe benefits	4 Operation and maintenance of plant	5 Depreciation	6 Interest	7 All other	8 PY Total Amount
Expenses and Deductions									
01	Instruction	203,615,345	102,326,957	49,569,054	10,329,763	17,212,514	9,520,456	14,656,601	205,200,076
02	Research	43,442,569	17,207,222	5,352,989	2,117,101	3,527,732	1,951,232	13,286,293	44,580,485
03	Public service	11,587,193	3,805,050	1,102,910	587,839	979,517	541,783	4,570,094	17,032,701
05	Academic support	42,859,713	20,038,409	6,387,412	2,174,348	3,623,123	2,003,994	8,632,427	47,340,783
06	Student services	17,018,246	7,038,053	2,618,972	863,365	1,438,628	795,723	4,263,505	17,761,486
07	Institutional support	66,737,673	31,344,975	11,701,828	3,385,719	5,641,633	3,120,457	11,543,061	64,895,772
08	Operation and maintenance of plant (see instructions)	0	8,716,290	3,897,902	-23,574,269			10,960,077	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	23,568,118						23,568,118	26,515,745
11	Auxiliary enterprises	81,135,265	22,003,855	6,578,476	4,116,134	6,858,726	3,793,647	37,784,427	83,302,612
12	Hospitalary services							0	0
13	Independent operations							0	0
14	Other expenses and deductions CV=[C19-(C01+...+C13)]	236,618	0	0	0	0	0	236,618	105,621
19	Total expenses and deductions	490,200,740	212,480,811	87,209,543	0	39,281,873	21,727,292	129,501,221	506,735,281
	Prior year amount	506,735,281	221,287,262	87,443,605		41,572,495	20,487,785	135,944,134	
20	12-month Student FTE from E12	22,745							22,755
21	Total expenses and deductions per student FTE CV=[C19/C20]	21,552							22,269

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, 2013 - June 30, 2014

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions (from B25)	497,926,917	492,577,879
02	Total expenses and deductions (from C19)	490,200,740	506,735,281
03	Change in net position during year CV=(D01-D02)	7,726,177	-14,157,402
04	Net position beginning of year	488,165,151	507,598,533
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	0	0
06	Net position end of year (from A18)	495,891,328	493,441,131

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

Effective with the fiscal year June 30, 2014, The University of Akron adopted GASB Statement No.65, items previously Reported as Assets & Liabilities. Restatement of FY2013.

Part H - Details of Endowment Assets

Fiscal Year: July 1, 2013 - June 30, 2014

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	206,921,969	188,365,850
02	Value of <u>endowment assets</u> at the end of the fiscal year	238,791,525	206,921,969

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

Part J - Revenue Data for Bureau of Census

Fiscal Year: July 1, 2013 - June 30, 2014

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	256,593,156	256,593,156			
02 Sales and services	68,535,466	9,868,035	58,667,431		
03 Federal grants/contracts (excludes Pell Grants)	21,274,696	21,234,674	40,022		
Revenue from the state government:					
04 State appropriations, current & capital	97,877,162	97,877,162			
05 State grants and contracts	7,893,162	7,893,162			
Revenue from local governments:					
06 Local appropriation, current & capital	0	0			
07 Local government grants/contracts	338,420	338,420			
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, including capital grants	9,690,836				
10 Interest earnings	5,979,117				
11 Dividend earnings	0				
12 Realized capital gains	12,679,592				

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

Part K - Expenditure Data for Bureau of Census

Fiscal Year: July 1, 2013 - June 30, 2014

Category	Amount				
	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/ independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/ experient services
	(1)	(2)	(3)	(4)	(5)
01 Salaries and wages	212,480,811	190,476,956	22,003,855		
02 Employee benefits, total	87,209,543	80,631,067	6,578,476		
03 Payment to state retirement funds (maybe included in line 02 above)	0	0	0		
04 Current expenditures other than salaries	88,474,293	40,989,104	47,485,189		
Capital outlay:					
05 Construction	50,139,138	49,240,163	898,975		
06 Equipment purchases	6,601,545	6,226,422	375,123		
07 Land purchases	0	0	0		
08 Interest on debt outstanding, all funds and activities	21,727,292				
09 Scholarships/fellowships	66,870,667	66,870,667			

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

Part L - Debt and Assets, page 1

Fiscal Year: July 1, 2013 - June 30, 2014

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	407,923,165
02 Long-term debt issued during fiscal year	73,071,171
03 Long-term debt retired during fiscal year	12,753,902
04 Long-term debt outstanding at end of fiscal year	468,240,434
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, page 2

Fiscal Year: July 1, 2013 - June 30, 2014

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	37,926,268
08 Total cash and security assets held at end of fiscal year in bond funds	0
09 Total cash and security assets held at end of fiscal year in all other funds	251,243,162

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 checked="" type="radio"/> Finance Contact	<input type="radio"/> Academic Library Contact	<input type="radio"/> Other

Name: DaNelle Holmes
Email: dmtrev1@uakron.edu

How long did it take to prepare this survey component?	24 hours	15 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 2015.

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	\$218,423,518	49%	\$9,603
State appropriations	\$97,877,162	22%	\$4,303
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$63,980,802	14%	\$2,813
Private gifts, grants, and contracts	\$29,282,931	7%	\$1,287
Investment income	\$19,895,811	4%	\$875
Other core revenues	\$14,932,173	3%	\$657
Total core revenues	\$444,392,397	100%	\$19,538
Total revenues	\$497,926,917		\$21,892

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.

Core Expenses

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$203,615,345	50%	\$8,952
Research	\$43,442,569	11%	\$1,910
Public service	\$11,587,193	3%	\$509
Academic support	\$42,859,713	10%	\$1,884
Institutional support	\$66,737,673	16%	\$2,934
Student services	\$17,018,246	4%	\$748
Other core expenses	\$23,804,736	6%	\$1,047
Total core expenses	\$409,065,475	100%	\$17,985
Total expenses	\$490,200,740		\$21,552

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.

	Calculated value
FTE enrollment	22,745

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: Net Position				
Screen Entry	The reported value of Net position beginning of year (line 04) is expected to be equal to the prior year amount of Net position end of year (line 06). Please correct your data or explain. (Error #5303)	Explanation	Yes	
Reason:	Effective with the fiscal year June 30, 2014 The University adopted GASB Statement No.65, Items Previously Reported as Assets and Liabilities. Thus a restatement of FY2013.			