

Institution: Oakland University (171571)
User ID: P1715711

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.	
Resources:	
To download the survey materials for this component: Survey Materials	
To access your prior year data submission for this component: Reported Data	
If you have questions about completing this survey, please contact the IPEDS Help Desk at 1-877-225-2568 .	

Finance - Public institutions

Reporting Standard	
Please indicate which reporting standards are used to prepare your financial statements:	
<input checked="" type="radio"/>	GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35
<input type="radio"/>	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, 2012.)			
Beginning: month/year (MMYYYY)	Month:	<input type="text" value="7"/>	Year: <input type="text" value="2011"/>
And ending: month/year (MMYYYY)	Month:	<input type="text" value="6"/>	Year: <input type="text" value="2012"/>
2. Audit Opinion			
Did your institution receive an unqualified opinion on its General Purpose Financial Statements from your auditor for the fiscal year noted above? (If your institution is audited only in combination with another entity, answer this question based on the audit of that entity.)			
<input checked="" type="radio"/>	Unqualified	<input type="radio"/>	Qualified (Explain in box below)
<input type="radio"/>		<input type="radio"/>	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?			
<input checked="" type="radio"/>	Business Type Activities		
<input type="radio"/>	Governmental Activities		
<input type="radio"/>	Governmental Activities with Business-Type Activities		
4. Intercollegiate Athletics			
If your institution participates in intercollegiate athletics, are the expenses accounted for as auxiliary enterprises or treated as student services?			
<input checked="" type="radio"/>	Auxiliary enterprises		
<input type="radio"/>	Student services		
<input type="radio"/>	Does not participate in intercollegiate athletics		
<input type="radio"/>	Other (specify in box below)		
5. Endowment Assets			
Does this institution or any of its foundations or other affiliated organizations own <u>endowment assets</u> ?			
<input checked="" type="radio"/>	Yes - (report endowment assets)		
<input type="radio"/>	No		
You may use the space below to provide context for the data you've reported above.			
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Part A - Statement of Net Assets

Fiscal Year: July 1, 2011 - June 30, 2012			
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
	Current Assets		
01	Total <u>current assets</u>	73,660,844	56,161,529
	Noncurrent Assets		
31	Depreciable <u>capital assets</u> , net of depreciation	307,394,293	266,419,650
04	Other noncurrent assets	203,584,369	213,442,788
	CV=[A05-A31]		
05	Total noncurrent assets	510,978,662	479,862,438
06	Total assets	584,639,506	536,023,967
	CV=(A01+A05)		
	Current Liabilities		
07	<u>Long-term debt, current portion</u>	3,799,168	3,631,566
08	Other current liabilities	44,601,716	37,376,694
	CV=(A09-A07)		
09	Total current liabilities	48,400,884	41,008,260
	Noncurrent Liabilities		
10	<u>Long-term debt</u>	120,471,003	124,270,171
11	Other noncurrent liabilities	22,721,828	15,250,050
	CV=(A12-A10)		
12	Total noncurrent liabilities	143,192,831	139,520,221
13	Total liabilities	191,593,715	180,528,481
	CV=(A09+A12)		
	Net Assets		
14	<u>Invested in capital assets, net of related debt</u>	193,687,340	151,828,575
15	<u>Restricted-expendable</u>	35,302,277	39,817,725
16	<u>Restricted-nonexpendable</u>	18,726,070	18,056,555
17	Unrestricted	145,330,104	145,792,631
	CV=[A18-(A14+A15+A16)]		
18	Total net assets	393,045,791	355,495,486
	CV=(A06-A13)		

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

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Part A - Statement of Net Assets (Page 2)

Fiscal Year: July 1, 2011 - June 30, 2012			
Line No.	Description	Ending balance	Prior year Ending balance
	Capital Assets		
21	Land & land improvements	26,012,626	24,655,097
22	Infrastructure	35,995,289	35,882,185
23	Buildings	308,802,388	300,375,937
32	Equipment, including art and library collections	60,997,037	63,074,551
27	Construction in progress	74,986,676	34,616,188
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	506,794,016	458,603,958
28	Accumulated depreciation	194,774,809	187,559,393
33	Intangible assets, net of accumulated amortization	0	0
34	Other capital assets	0	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, 2011 - June 30, 2012			
DO NOT REPORT FEDERAL DIRECT STUDENT LOANS (FDSL) ANYWHERE IN THIS SECTION			
Line No.	Source	Current year amount	Prior year amount
01	Pell grants (federal)	<div>21,008,002</div>	19,967,460
02	Other federal grants (Do NOT include FDSL amounts)	<div>768,769</div>	1,589,173
03	Grants by state government	<div>210,968</div>	134,735
04	Grants by local government	<div>0</div>	0
05	Institutional grants from restricted resources	<div>504,278</div>	665,924
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	<div>25,334,451</div>	21,747,969
07	Total gross scholarships and fellowships	<div>47,826,468</div>	44,105,261
	Discounts and Allowances		
08	Discounts & allowances applied to tuition & fees	<div>31,906,000</div>	28,702,730
09	Discounts & allowances applied to sales & services of auxiliary enterprises	<div>2,709,161</div>	2,514,367
10	Total discounts & allowances CV=(E08+E09)	<div>34,615,161</div>	31,217,097
11	Net scholarships and fellowships expenses after deducting discounts & allowances CV= (E07-E10) This amount will be carried forward to C10 of the expense section.	<div>13,211,307</div>	12,888,164
You may use the space below to provide context for the data you've reported above.			
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Part B - Revenues and Other Additions

Fiscal Year: July 1, 2011 - June 30, 2012			
Line No.	Source of Funds	Current year amount	Prior year amount
	Operating Revenues		
01	Tuition & fees, after deducting discounts & allowances	149,094,773	137,613,227
	Grants and contracts - operating		
02	Federal operating grants and contracts	11,824,444	14,524,359
03	State operating grants and contracts	421,213	535,859
04	Local government/private operating grants and contracts	2,990,874	2,707,705
	04a Local government operating grants and contracts	3,114	27,483
	04b Private operating grants and contracts	2,987,760	2,680,222
05	Sales & services of auxiliary enterprises, after deducting discounts & allowances	23,423,935	22,598,363
06	Sales & services of hospitals, after deducting patient contractual allowances	0	0
26	Sales & services of educational activities	0	0
07	Independent operations	5,997,526	5,470,049
08	Other sources - operating CV=[B09-(B01++B07)]	269,104	418,236
09	Total operating revenues	194,021,869	183,867,798

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2011 - June 30, 2012			
Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal <u>appropriations</u>	<div>0</div>	0
11	State <u>appropriations</u>	<div>43,145,000</div>	50,761,300
12	<u>Local appropriations, education district taxes, & similar support</u>	<div>0</div>	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	<div>21,036,832</div>	20,037,823
14	State nonoperating grants	<div>0</div>	0
15	Local government nonoperating grants	<div>0</div>	0
16	<u>Gifts, including contributions from affiliated organizations</u>	<div>5,805,973</div>	4,294,656
17	<u>Investment income</u>	<div>1,471,099</div>	20,878,848
18	Other nonoperating revenues CV =[B19-(B10+...+B17)]	<div>146,675</div>	141,921
19	Total nonoperating revenues	<div>71,605,579</div>	96,114,548
27	Total operating and nonoperating revenues CV =[B19+B09]	265,627,448	279,982,346
28	12-month Student FTE from E12	16,159	16,061
29	Total operating and nonoperating revenues per student FTE CV =[B27/B28]	16,438	17,432

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2011 - June 30, 2012			
Line No.	Source of funds	Current year amount	Prior year amount
20	Other Revenues and Additions		
	Capital appropriations	30,426,772	0
21	Capital grants & gifts	4,929,415	1,496,753
22	Additions to permanent endowments		1,225,850
		588,318	
23	Other revenues & additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions		2,722,603
		35,944,505	
25	Total all revenues and other additions	301,571,953	282,704,949
	CV=[B09+B19+B24]		
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, 2011 - June 30, 2012									
Report Total Operating AND Nonoperating Expenses in this section									
		1	2	3	4	5	6	7	8
Line No.	Description	Total amount	Salaries & wages	Employee fringe benefits	Operation and maintenance of plant	Depreciation	Interest	All other	PY Total Amount
	Expenses and Deductions								
01	Instruction	118,430,716	67,522,292	25,171,895	9,104,211	4,032,513	1,113,902	11,485,903	116,223,959
02	Research	14,985,754	5,585,461	1,288,043	1,685,761	1,962,493	84,999	4,378,997	11,187,958
03	Public service	3,931,137	1,232,741	264,585	131,093	68,538	22,764	2,211,416	3,454,886
05	Academic support	25,313,651	10,941,164	4,131,377	2,451,537	1,701,627	571,852	5,516,094	22,452,535
06	Student services	22,090,249	10,988,903	3,982,809	2,396,156	961,271	128,438	3,632,672	20,386,817
07	Institutional support	34,500,952	15,649,614	5,864,695	979,722	889,386	48,900	11,068,635	33,750,702
08	Operation & maintenance of plant (see instructions)	0	6,764,992	2,557,627	-18,876,543			9,553,924	0
10	Scholarships and fellowships expenses, excluding discounts & allowances (from E11)	13,211,307						13,211,307	12,888,164
11	Auxiliary enterprises	31,484,373	6,670,850	2,380,528	2,128,063	2,939,768	2,544,420	14,820,744	27,869,866
12	Hospital services							0	0
13	Independent operations							0	0
14	Other expenses & deductions CV=[C19-(C01+...+C13)]	73,509	0	0	0	0	0	73,509	75,572
19	Total expenses & deductions	264,021,648	125,356,017	45,641,559	0	12,555,596	4,515,275	75,953,201	248,290,459
20	Prior year amount	248,290,459	117,922,115	45,225,302		12,040,289	4,918,933	68,183,820	
20	12-month Student FTE from E12	16,159							16,061
21	Total expenses and deductions per student FTE CV=[C19/C20]	16,339							15,459

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

Part D - Summary of Changes In Net Assets

Fiscal Year: July 1, 2011 - June 30, 2012			
Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	301,571,953	282,704,949
02	Total expenses & deductions (from C19)	264,021,648	248,290,459
03	Change in net assets during year CV=(D01-D02)	37,550,305	34,414,490
04	Net assets beginning of year	355,495,486	321,080,996
05	Adjustments to beginning net assets and other gains or losses CV=[D06-(D03+D04)]	0	0
06	Net assets end of year (from A18)	393,045,791	355,495,486
You may use the space below to provide context for the data you've reported above.			
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Part H - Details of Endowment Assets

Fiscal Year: July 1, 2011 - June 30, 2012			
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	56,877,139	46,763,652
02	Value of <u>endowment assets</u> at the end of the fiscal year	55,484,599	56,877,139
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, 2011 - June 30, 2012					
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	181,000,773	181,000,773			
02 Sales and services	26,133,096		26,133,096	0	
03 Federal grants/contracts (excludes Pell Grants)	10,713,498	10,713,498			
Revenue from the state government:					
04 State appropriations, current & capital	43,145,000	43,145,000			
05 State grants and contracts	3,408,973	3,408,973			
Revenue from local governments:					
06 Local appropriation, current & capital	0				
07 Local government grants/contracts	3,114	3,114			
08 Receipts from property and non-property taxes					
09 Gifts and private grants, including capital grants	11,323,706				
10 Interest earnings	4,032,064				
11 Dividend earnings					
12 Realized capital gains	1,055,426				
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, 2011 - June 30, 2012					
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/ experiment services
	(1)	(2)	(3)	(4)	(5)
01 Salaries and wages	125,356,017		6,670,850		
		118,685,167			
02 Employee benefits, total	45,641,559		2,380,528		
		43,261,031			
03 Payment to state retirement funds (maybe included in line 02 above)	0				
04 Current expenditures other than salaries	75,953,201	61,132,457	14,820,744		
Capital outlay:					
05 Construction	50,267,573				
		44,313,486	5,954,087		
06 Equipment purchases	2,695,981				
		2,360,422	335,559		
07 Land purchases	0				
08 Interest on debt outstanding, all funds & activities	4,515,275				
09 Scholarships/fellowships	47,826,468	47,826,468			
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, 2011 - June 30, 2012		
Debt		
Category	Amount	
01 Long-term debt outstanding at beginning of fiscal year		127,901,737
02 Long-term debt issued during fiscal year		
03 Long-term debt retired during fiscal year		3,631,566
04 Long-term debt outstanding at end of fiscal year		124,270,171
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.		
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Part L - Debt and Assets, page 2

Fiscal Year: July 1, 2011 - June 30, 2012		
Assets		
Category		Amount
07	Total cash and security assets held at end of fiscal year in sinking or debt service funds	5,894,153
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	206,678,665
You may use the space below to provide context for the data you've reported above.		

Prepared by

This survey component was prepared by:

Keyholder

SFA Contact

HR Contact

Finance Contact

Other

Name:

James Hargett

Email:

hargett@oakland.edu

How long did it take to prepare this survey component?

15

hoursminutes

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 ExPT and sent to your institution’s CEO in November 2013.

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	\$149,094,773	55%	\$9,227
Government appropriations	\$43,145,000	16%	\$2,670
Government grants and contracts	\$33,285,603	12%	\$2,060
Private gifts, grants, and contracts	\$8,793,733	3%	\$544
Investment income	\$1,471,099	1%	\$91
Other core revenues	\$36,360,284	13%	\$2,250
Total core revenues	\$272,150,492	100%	\$16,842
Total revenues	\$301,571,953		\$18,663
Core revenues include tuition and fees; government appropriations (federal, state, and local); government grants and contracts; private gifts, grants, and contracts; investment income; other operating and nonoperating sources; and other revenues and additions. 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	\$118,430,716	51%	\$7,329
Research	\$14,985,754	6%	\$927
Public service	\$3,931,137	2%	\$243
Academic support	\$25,313,651	11%	\$1,567
Institutional support	\$34,500,952	15%	\$2,135
Student services	\$22,090,249	9%	\$1,367
Other core expenses	\$13,284,816	6%	\$822
Total core expenses	\$232,537,275	100%	\$14,391

Core Expenses

Total expenses	\$264,021,648		\$16,339
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Core expenses include expenses for instruction, research, public service, academic support, institutional support, student services, operation and maintenance of plant, depreciation, scholarships and fellowships expenses, other expenses, and nonoperating expenses.

	Calculated value
FTE enrollment	16,159

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.

Edit Report

Finance

Oakland University (171571)

There are no errors for the selected survey and institution.