

Finance 2017-18

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.

There are no new changes to the 2017-18 Finance data collection, only clarification of instructions:

- For all institutions, instructions have been added to the expense section to clarify that Operation and Maintenance expenses should be excluded from the other natural classification categories (e.g., salaries and wages, benefits, depreciation, etc.)
- For GASB institutions, clarifications have been added to the pension section for institutions with jointly audited 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, 2017.)

Beginning: month/year (MMYYYY)	Month:	<input type="text" value="7"/>	Year:	<input type="text" value="2016"/>
And ending: month/year (MMYYYY)	Month:	<input type="text" value="6"/>	Year:	<input type="text" value="2017"/>

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"/>	Don't know OR in progress (Explain in box below)
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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 endowment assets ?

<input type="radio"/>	No
<input checked="" type="radio"/>	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?

<input checked="" type="radio"/>	No
<input type="radio"/>	 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, 2016 - June 30, 2017

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 <u>current assets</u>	81,043,323	205,363,460
31	Depreciable <u>capital assets</u> , net of depreciation	534,312,434	496,299,227
04	Other noncurrent assets CV=[A05-A31]	350,738,754	237,538,833
05	Total <u>noncurrent assets</u>	885,051,188	733,838,060
06	Total assets CV=(A01+A05)	966,094,511	939,201,520
19	<u>Deferred outflows of resources</u>	11,636,920	15,834,805
	Liabilities		
07	<u>Long-term debt, current portion</u>	9,604,218	9,414,850
08	Other current liabilities CV=(A09-A07)	62,858,189	53,229,034
09	Total <u>current liabilities</u>	72,462,407	62,643,884
10	<u>Long-term debt</u>	352,539,857	362,245,972
11	Other noncurrent liabilities CV=(A12-A10)	41,613,412	31,772,398
12	Total <u>noncurrent liabilities</u>	394,153,269	394,018,370
13	Total liabilities CV=(A09+A12)	466,615,676	456,662,254
20	<u>Deferred inflows of resources</u>	0	9,487,345
	Net Position		
14	<u>Invested in capital assets, net of related debt</u>	269,215,208	262,726,165
15	<u>Restricted-expendable</u>	43,762,414	37,560,954
16	<u>Restricted-nonexpendable</u>	28,083,652	26,925,302
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	170,054,481	161,674,305
18	Net position CV=[(A06+A19)-(A13+A20)]	511,115,755	488,886,726

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, 2016 - June 30, 2017

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	35,642,234	35,642,235
22	Infrastructure	50,071,777	49,692,369
23	Buildings	588,875,089	558,361,867
32	Equipment, including art and library collections	84,822,656	82,125,415
27	Construction in progress	53,950,672	28,356,918
Total for Plant, Property and Equipment CV = (A21+ .. A27)		813,362,428	754,178,804
28	Accumulated depreciation	274,425,080	253,254,663
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 D - Summary of Changes In Net Position

Fiscal Year: July 1, 2016 - June 30, 2017

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	357,390,753	335,454,669
02	Total expenses and deductions for this institution AND all of its child institutions	335,161,724	325,729,177
03	Change in net position during year CV=(D01-D02)	22,229,029	9,725,492
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	488,886,726	479,161,234
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	0	0
06	Net position end of year for this institution AND all of its child institutions (from A18)	511,115,755	488,886,726

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, 2016 - June 30, 2017

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)	20,730,593	20,816,681
02	Other federal grants (Do NOT include FDSL amounts)	857,550	819,269
03	Grants by state government	532,670	250,048
04	Grants by local government	0	0
05	Institutional grants from restricted resources	520,696	405,805
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	48,330,258	47,018,746
07	Total revenue that funds scholarships and fellowships	70,971,767	69,310,549
	Discounts and Allowances		
08	Discounts and allowances applied to tuition and fees	55,559,305	51,835,319
09	Discounts and allowances applied to sales and services of auxiliary enterprises	5,015,602	4,691,746
10	Total discounts and allowances CV=(E08+E09)	60,574,907	56,527,065
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.	10,396,860	12,783,484

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, 2016 - June 30, 2017

Line No.	Source of Funds	Current year amount	Prior year amount
	Operating Revenues		
01	<u>Tuition and fees</u> , after deducting discounts & allowances	208,079,780	200,647,925
	Grants and contracts - operating		
02	Federal operating grants and contracts	7,249,699	7,099,749
03	State operating grants and contracts	1,193,652	1,318,149
04	Local government/private operating grants and contracts	1,541,791	1,789,386
04a	Local government operating grants and contracts	39,147	58,996
04b	Private operating grants and contracts	1,502,644	1,730,390
05	Sales and services of <u>auxiliary enterprises</u> , after deducting discounts and allowances	32,024,356	30,932,042
06	<u>Sales and services of hospitals</u> , after deducting <u>patient contractual allowances</u>	0	0
26	<u>Sales and services of educational activities</u>	12,487,514	11,136,937
07	<u>Independent operations</u>	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	202,310	421,273
09	Total operating revenues	262,779,102	253,345,461

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal <u>appropriations</u>	0	0
11	State <u>appropriations</u>	49,920,700	48,371,900
12	<u>Local appropriations, education district taxes, and similar support</u>	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	21,431,129	21,476,687
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	4,516,984	4,516,308
17	<u>Investment income</u>	17,303,254	4,815,082
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	130,392	124,360
19	Total nonoperating revenues	93,302,459	79,304,337
27	Total operating and nonoperating revenues CV=[B19+B09]	356,081,561	332,649,798
28	12-month Student FTE from E12	17,680	17,687
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	20,140	18,808

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	162,167	1,857,036
21	Capital grants and gifts	62,753	16,059
22	Additions to permanent endowments	1,084,272	931,776
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	1,309,192	2,804,871
25	Total all revenues and other additions	357,390,753	335,454,669

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, 2016 - June 30, 2017					
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	139,812,879	140,675,059	78,759,336	63,995,263
02	Research	12,772,918	12,609,712	4,526,596	4,896,639
03	Public service	5,463,025	6,099,659	2,165,077	2,524,052
05	Academic support	55,928,879	48,916,822	26,625,259	35,777,916
06	Student services	42,228,192	39,383,801	18,206,947	16,672,935
07	Institutional support	31,418,904	28,417,312	16,701,497	15,002,503
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	10,396,860	12,783,484		
11	Auxiliary enterprises	36,779,298	36,471,423	6,993,936	6,846,214
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	360,769	371,905	0	0
19	Total expenses and deductions	335,161,724	325,729,177	153,978,648	145,715,522

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2016 - June 30, 2017			
Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	153,978,648	145,715,522
19-3	Benefits	55,709,945	52,929,261
19-4	Operation and Maintenance of Plant (as a natural expense)	20,009,892	21,748,139
19-5	Depreciation	22,869,006	22,013,804
19-6	Interest	8,304,071	8,683,095
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	74,290,162	74,639,356
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	335,161,724	325,729,177
20-1	12-month Student FTE (from E12 survey)	17,680	17,687
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	18,957	18,416

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, 2016 - June 30, 2017			
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	82,002,869	84,026,372
02	Value of <u>endowment assets</u> at the end of the fiscal year	91,628,927	82,002,869

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, 2016 - June 30, 2017						
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	263,639,085	263,639,085			
02	Sales and services	49,527,472	12,487,514	37,039,958	0	0
03	Federal grants/contracts (excludes Pell Grants)	5,876,129	5,876,129	0	0	0
Revenue from the state government:						
04	State appropriations, current & capital	49,920,700	49,920,700	0	0	0
05	State grants and contracts	2,696,296	2,696,296	0	0	0
Revenue from local governments:						
06	Local appropriation, current & capital	0	0	0	0	0
07	Local government grants/contracts	39,147	39,147	0	0	0
08	Receipts from property and non-property taxes	0				
09	Gifts and private grants, NOT including capital grants	5,664,009				
10	Interest earnings	4,226,427				
11	Dividend earnings	0				
12	Realized capital gains	17,748,988				
You may use the space below to provide context for the data you've reported above.						
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Part K - Expenditure Data for the Census Bureau

Fiscal Year: July 1, 2016 - June 30, 2017

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	55,709,945	53,273,673	2,436,272	0	0
03	Payment to state retirement funds (maybe included in line 02 above)	0	0	0	0	0
04	Current expenditures including salaries	293,591,787	256,812,489	36,779,298	0	0
Capital outlays						
05	Construction	57,873,100	6,540,059	51,333,041	0	0
06	Equipment purchases	4,257,010	3,590,073	666,937	0	0
07	Land purchases	0	0	0	0	0
08	Interest on debt outstanding, all funds and activities	8,304,071				

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, 2016 - June 30, 2017		
Debt		
Category		Amount
01	Long-term debt outstanding at beginning of fiscal year	371,660,822
02	Long-term debt issued during fiscal year	0
03	Long-term debt retired during fiscal year	9,516,747
04	Long-term debt outstanding at end of fiscal year	362,144,075
05	Short-term debt outstanding at beginning of fiscal year	0
06	Short-term debt outstanding at end of fiscal year	0

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, 2016 - June 30, 2017

Assets		
Category		Amount
07	Total cash and security assets held at end of fiscal year in sinking or debt service funds	18,080,858
08	Total cash and security assets held at end of fiscal year in bond funds	92,026,503
09	Total cash and security assets held at end of fiscal year in all other funds	287,828,770

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:	<input type="text" value="Alex Ryder"/>				
Email:	<input type="text" value="aryder@oakland.edu"/>				

How many staff from your institution only were involved in the data collection and reporting process of this survey component?

<input type="text" value="1.00"/>	Number of Staff (including yourself)
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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	<input type="text" value="24.00"/>	hours	<input type="text" value="2.00"/>	hours	<input type="text" value="1.00"/>	hours	<input type="text"/>	hours
Other offices	<input type="text"/>	hours	<input type="text"/>	hours	<input type="text" value="1.00"/>	hours	<input type="text"/>	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 2017.

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	\$208,079,780	64%	\$11,769
State appropriations	\$49,920,700	15%	\$2,824
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$29,913,627	9%	\$1,692
Private gifts, grants, and contracts	\$6,019,628	2%	\$340
Investment income	\$17,303,254	5%	\$979
Other core revenues	\$14,129,408	4%	\$799
Total core revenues	\$325,366,397	100%	\$18,403
Total revenues	\$357,390,753		\$20,214

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	\$139,812,879	47%	\$7,908
Research	\$12,772,918	4%	\$722
Public service	\$5,463,025	2%	\$309
Academic support	\$55,928,879	19%	\$3,163
Institutional support	\$31,418,904	11%	\$1,777
Student services	\$42,228,192	14%	\$2,388
Other core expenses	\$10,757,629	4%	\$608
Total core expenses	\$298,382,426	100%	\$16,877
Total expenses	\$335,161,724		\$18,957

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	17,680

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

Oakland University (171571)

There are no errors for the selected survey and institution.