

Finance 2017-18

Institution: University of Georgia (139959)

User ID: P1399591

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:

- 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, 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 type="radio"/> Auxiliary enterprises
<input type="radio"/> Student services
<input type="radio"/> Does not participate in intercollegiate athletics
<input checked="" 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 type="radio"/> No
<input checked="" type="radio"/> Yes

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

Intercollegiate Athletics are managed by the University of Georgia Athletic Association (a component unit of the University of Georgia). Athletic staff are considered employees of the University of Georgia and are paid through Auxiliary.

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>	396,050,561	341,993,976
31	Depreciable <u>capital assets</u> , net of depreciation	1,979,909,000	1,872,768,272
04	Other noncurrent assets CV=[A05-A31]	213,464,095	212,318,028
05	Total <u>noncurrent assets</u>	2,193,373,095	2,085,086,300
06	Total assets CV=(A01+A05)	2,589,423,656	2,427,080,276
19	<u>Deferred outflows of resources</u>	211,548,428	68,229,698
Liabilities			
07	<u>Long-term debt, current portion</u>	8,804,684	6,825,943
08	Other current liabilities CV=(A09-A07)	137,457,534	138,636,305
09	Total <u>current liabilities</u>	146,262,218	145,462,248
10	<u>Long-term debt</u>	259,506,382	269,045,486
11	Other noncurrent liabilities CV=(A12-A10)	787,337,403	567,961,993
12	Total <u>noncurrent liabilities</u>	1,046,843,785	837,007,479
13	Total liabilities CV=(A09+A12)	1,193,106,003	982,469,727
20	<u>Deferred inflows of resources</u>	4,426,077	51,897,318
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	1,707,131,886	1,590,590,812
15	<u>Restricted-expendable</u>	92,768,290	89,039,094
16	<u>Restricted-nonexpendable</u>	86,341,663	79,470,009
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	-282,801,835	-298,156,986
18	Net position CV=[(A06+A19)-(A13+A20)]	1,603,440,004	1,460,942,929

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	284,475,286	278,667,037
22	Infrastructure	81,658,222	77,724,346
23	Buildings	2,185,862,676	2,028,147,240
32	Equipment, including art and library collections	789,138,434	765,620,916
27	Construction in progress	63,142,552	68,391,389
Total for Plant, Property and Equipment CV = (A21+ .. A27)		3,404,277,170	3,218,550,928
28	Accumulated depreciation	1,447,017,998	1,363,636,234
33	Intangible assets, net of accumulated amortization		0
34	Other capital assets	22,649,828	17,853,578

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	1,653,226,934	1,520,378,344
02	Total expenses and deductions for this institution AND all of its child institutions	1,510,729,859	1,399,477,283
03	Change in net position during year CV=(D01-D02)	142,497,075	120,901,061
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	1,460,942,929	1,340,041,868
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)	1,603,440,004	1,460,942,929

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)	27,076,220	27,410,712
02	Other federal grants (Do NOT include FDSL amounts)	4,722,759	4,372,166
03	Grants by state government	1,340,004	816,344
04	Grants by local government	5,381	0
05	Institutional grants from restricted resources	16,442,879	15,446,769
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	117,731,061	114,759,657
07	Total revenue that funds scholarships and fellowships	167,318,304	162,805,648
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	131,485,578	129,472,204
09	Discounts and allowances applied to sales and services of auxiliary enterprises		0
10	Total discounts and allowances CV=(E08+E09)	131,485,578	129,472,204
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.	35,832,726	33,333,444

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, after deducting discounts & allowances</u>	453,158,505	439,728,927
	Grants and contracts - operating		
02	Federal operating grants and contracts	150,018,155	141,117,333
03	State operating grants and contracts	27,201,677	20,130,477
04	Local government/private operating grants and contracts	74,377,754	70,490,319
04a	Local government operating grants and contracts	6,163,972	4,674,483
04b	Private operating grants and contracts	68,213,782	65,815,836
05	Sales and services of <u>auxiliary enterprises, after deducting discounts and allowances</u>	188,534,170	181,067,903
06	<u>Sales and services of hospitals, after deducting patient contractual allowances</u>		0
26	<u>Sales and services of educational activities</u>	79,392,840	73,256,686
07	<u>Independent operations</u>		0
08	Other sources - operating CV=[B09-(B01++B07)]	3,104,969	2,442,085
09	Total operating revenues	975,788,070	928,233,730

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
11	State <u>appropriations</u>	435,718,535	417,681,690
12	<u>Local appropriations, education district taxes, and similar support</u>		0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	27,836,288	28,110,165
14	State nonoperating grants	6,729,439	6,719,908
15	Local government nonoperating grants	16,390	0
16	<u>Gifts, including contributions from affiliated organizations</u>	61,158,012	55,133,265
17	<u>Investment income</u>	10,103,195	1,485,393
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	11,341,259	15,905,105
19	Total nonoperating revenues	552,903,118	525,035,526
27	Total operating and nonoperating revenues CV=[B19+B09]	1,528,691,188	1,453,269,256
28	12-month Student FTE from E12	37,489	36,598
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	40,777	39,709

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		0
21	Capital grants and gifts	123,599,667	66,586,816
22	Additions to permanent endowments	936,079	522,272
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	124,535,746	67,109,088
25	Total all revenues and other additions	1,653,226,934	1,520,378,344

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	366,610,999	338,307,012	213,649,896	200,637,408
02	Research	439,286,694	400,533,432	224,213,915	206,899,597
03	Public service	190,886,502	179,532,436	93,976,049	92,218,338
05	Academic support	122,207,918	112,702,195	50,841,747	47,416,134
06	Student services	56,758,700	54,968,584	22,143,343	21,011,843
07	Institutional support	105,182,944	91,465,304	49,868,562	49,677,579
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	35,832,726	33,333,444		
11	Auxiliary enterprises	193,963,375	188,634,876	74,483,578	69,885,716
12	Hospital services		0		0
13	Independent operations		0		0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	1	0	0	0
19	Total expenses and deductions	1,510,729,859	1,399,477,283	729,177,090	687,746,615

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)	729,177,090	687,746,615
19-3	Benefits	244,833,737	193,035,860
19-4	Operation and Maintenance of Plant (as a natural expense)	126,088,271	120,104,985
19-5	Depreciation	89,421,499	87,819,776
19-6	Interest	14,844,419	17,451,780
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	306,364,843	293,318,267
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	1,510,729,859	1,399,477,283
20-1	12-month Student FTE (from E12 survey)	37,489	36,598
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	40,298	38,239

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

Part M - Pension Information

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

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	87,844,948	38,364,287
02	Net Pension liability	771,016,123	553,580,336
03	Deferred inflows related to pension	4,426,077	51,897,318
04	Deferred outflows related to pension	211,548,428	68,229,698

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	1,016,731,788	1,004,986,991
02	Value of <u>endowment assets</u> at the end of the fiscal year	1,151,903,514	1,016,731,788

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	584,644,083	584,644,083			
02 Sales and services	267,927,010	59,162,951	188,534,170		20,229,889
03 Federal grants/contracts (excludes Pell Grants)	150,778,119	112,517,352			38,260,767
Revenue from the state government:					
04 State appropriations, current & capital	435,718,535	360,695,730			75,022,805
05 State grants and contracts	33,931,116	28,859,622			5,071,494
Revenue from local governments:					
06 Local appropriation, current & capital	0				
07 Local government grants/contracts	6,180,362	3,312,435			2,867,927
08 Receipts from property and non-property taxes					
09 Gifts and private grants, NOT including capital grants	253,907,540				
10 Interest earnings	10,103,195				
11 Dividend earnings					
12 Realized capital gains					

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, 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	267,821,812	219,627,401	21,233,983		26,960,428
03 Payment to state retirement funds (maybe included in line 02 above)	81,387,187	64,314,470	7,775,107		9,297,610
04 Current expenditures including salaries	1,097,633,337	846,919,091	121,323,552		129,390,694
Capital outlays					
05 Construction	169,891,615	141,263,193	17,805,395		10,823,027
06 Equipment purchases	38,721,440	35,463,929	979,305		2,278,206
07 Land purchases	2,720,477	924,017	386,512		1,409,948
08 Interest on debt outstanding, all funds and activities	14,887,216				

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	273,448,914
02	Long-term debt issued during fiscal year	1,032,063
03	Long-term debt retired during fiscal year	8,261,542
04	Long-term debt outstanding at end of fiscal year	266,219,435
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, 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	<input type="text"/>
08 Total cash and security assets held at end of fiscal year in bond funds	<input type="text"/>
09 Total cash and security assets held at end of fiscal year in all other funds	490,976,143

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 checked="" type="radio"/>	Finance Contact	<input type="radio"/>	Academic Library Contact	<input type="radio"/>	Other
Name:	<input type="text" value="Darlene McConnell"/>				
Email:	<input type="text" value="Darlene.McConnell@uga.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="8.00"/> hours	<input type="text" value="24.00"/> hours	<input type="text" value="4.00"/> hours	<input type="text"/> hours
Other offices	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> 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	\$453,158,505	31%	\$12,088
State appropriations	\$435,718,535	30%	\$11,623
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$217,965,921	15%	\$5,814
Private gifts, grants, and contracts	\$129,371,794	9%	\$3,451
Investment income	\$10,103,195	1%	\$269
Other core revenues	\$218,374,814	15%	\$5,825
Total core revenues	\$1,464,692,764	100%	\$39,070
Total revenues	\$1,653,226,934		\$44,099

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	\$366,610,999	28%	\$9,779
Research	\$439,286,694	33%	\$11,718
Public service	\$190,886,502	14%	\$5,092
Academic support	\$122,207,918	9%	\$3,260
Institutional support	\$105,182,944	8%	\$2,806
Student services	\$56,758,700	4%	\$1,514
Other core expenses	\$35,832,727	3%	\$956
Total core expenses	\$1,316,766,484	100%	\$35,124
Total expenses	\$1,510,729,859		\$40,298

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	37,489

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 Georgia (139959)

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:	GASB 68 requires Net Pension Liability and Deferred Inflows/Outflows related to pensions be reported in the General Purpose Financial Statements. UGA's portion of the pension liability results in a deficit.			
Screen: Pension				
Screen Entry	The amount reported is outside the expected range of between 24,936,787 and 51,791,787 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Changes in Plan assumptions and projections for both Deferred Outflows of Resources and Deferred Inflows of Resources are expensed in the year the change occurs.			
Screen Entry	The amount reported is outside the expected range of between 359,827,219 and 747,333,453 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Net Pension Liability is determined by the Plan's actuary each year. The current year amount represents UGA's proportionate share of this calculation.			
Screen Entry	The amount reported is outside the expected range of between 33,733,257 and 70,061,379 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Deferred inflows related to pension is determined by the Plan's actuary each year. The current year amount represents UGA's proportionate share of this calculation.			
Screen Entry	The amount reported is outside the expected range of between 44,349,304 and 92,110,092 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Deferred outflows related to pension is determined by the Plan's actuary each year. The current year amount represents UGA's proportionate share of this calculation.			