

Finance 2017-18

Institution: Georgia Institute of Technology-Main Campus (139755)

User ID: P1397551

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 checked="" 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 type="radio"/> No
<input checked="" 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>	430,979,041	385,629,320
31	Depreciable <u>capital assets</u> , net of depreciation	1,901,947,788	1,862,527,297
04	Other noncurrent assets CV=[A05-A31]	90,915,300	85,796,437
05	Total <u>noncurrent assets</u>	1,992,863,088	1,948,323,734
06	Total assets CV=(A01+A05)	2,423,842,129	2,333,953,054
19	<u>Deferred outflows of resources</u>	135,937,111	51,000,129
Liabilities			
07	<u>Long-term debt, current portion</u>	55,221,573	48,846,736
08	Other current liabilities CV=(A09-A07)	145,192,324	125,804,848
09	Total <u>current liabilities</u>	200,413,897	174,651,584
10	<u>Long-term debt</u>	437,780,516	451,733,529
11	Other noncurrent liabilities CV=(A12-A10)	481,146,880	350,332,402
12	Total <u>noncurrent liabilities</u>	918,927,396	802,065,931
13	Total liabilities CV=(A09+A12)	1,119,341,293	976,717,515
20	<u>Deferred inflows of resources</u>	12,878,810	40,030,513
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	1,435,060,932	1,390,649,474
15	<u>Restricted-expendable</u>	29,277,394	25,538,921
16	<u>Restricted-nonexpendable</u>	65,258,703	62,187,031
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	-102,037,892	-110,170,271
18	Net position CV=[(A06+A19)-(A13+A20)]	1,427,559,137	1,368,205,155

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	56,713,543	56,038,543
22	Infrastructure	222,555,906	206,953,832
23	Buildings	1,973,248,506	1,942,583,956
32	Equipment, including art and library collections	714,459,187	679,931,112
27	Construction in progress	73,511,171	44,785,247
Total for Plant, Property and Equipment CV = (A21+ .. A27)		3,040,488,313	2,930,292,690
28	Accumulated depreciation	1,142,571,420	1,069,296,288
33	Intangible assets, net of accumulated amortization	4,030,895	1,530,895
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, 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	1,620,668,435	1,533,252,710
02	Total expenses and deductions for this institution AND all of its child institutions	1,561,314,453	1,454,392,243
03	Change in net position during year CV=(D01-D02)	59,353,982	78,860,467
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	1,368,205,155	1,289,344,688
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)	1,427,559,137	1,368,205,155

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)	10,119,438	10,563,313
02	Other federal grants (Do NOT include FDSL amounts)	444,484	573,874
03	Grants by state government	0	0
04	Grants by local government	29,069,751	26,413,443
05	Institutional grants from restricted resources		0
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	27,207,105	24,046,584
07	Total revenue that funds scholarships and fellowships	66,840,778	61,597,214
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	50,498,574	46,434,757
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	50,498,574	46,434,757
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.	16,342,204	15,162,457

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>	361,845,835	353,571,407
	Grants and contracts - operating		
02	Federal operating grants and contracts	545,314,270	531,410,303
03	State operating grants and contracts	8,125,597	7,803,801
04	Local government/private operating grants and contracts	233,235,552	211,486,429
04a	Local government operating grants and contracts	0	0
04b	Private operating grants and contracts	233,235,552	211,486,429
05	Sales and services of <u>auxiliary enterprises, after deducting discounts and allowances</u>	113,964,249	116,875,916
06	<u>Sales and services of hospitals, after deducting patient contractual allowances</u>	0	0
26	<u>Sales and services of educational activities</u>	39,106,996	35,828,457
07	<u>Independent operations</u>	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	7,112,986	400,548
09	Total operating revenues	1,308,705,485	1,257,376,861

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>	267,514,001	233,201,045
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	11,122,453	11,696,408
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	2,738,147	1,721,782
17	<u>Investment income</u>	21,525,736	15,385,195
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	1,037,036	130,862
19	Total nonoperating revenues	303,937,373	262,135,292
27	Total operating and nonoperating revenues CV=[B19+B09]	1,612,642,858	1,519,512,153
28	12-month Student FTE from E12	26,625	24,608
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	60,569	61,749

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	0
21	Capital grants and gifts	7,279,454	13,661,226
22	Additions to permanent endowments	746,123	79,331
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	8,025,577	13,740,557
25	Total all revenues and other additions	1,620,668,435	1,533,252,710

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	334,572,574	319,076,610	197,292,455	187,171,538
02	Research	809,284,188	762,699,809	391,115,974	365,306,083
03	Public service	69,816,649	58,224,084	33,486,432	31,378,926
05	Academic support	63,937,640	58,518,778	29,861,661	27,591,776
06	Student services	42,422,684	39,244,727	16,115,435	14,898,318
07	Institutional support	118,159,801	92,844,523	59,084,449	54,562,040
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	16,342,204	15,162,457		
11	Auxiliary enterprises	106,778,713	108,621,255	23,603,674	22,626,268
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	0	0	0	0
19	Total expenses and deductions	1,561,314,453	1,454,392,243	750,560,080	703,534,949

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)	750,560,080	703,534,949
19-3	Benefits	197,769,305	160,007,126
19-4	Operation and Maintenance of Plant (as a natural expense)	128,168,723	154,724,117
19-5	Depreciation	87,005,913	86,059,587
19-6	Interest	21,708,130	22,808,643
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	376,102,302	327,257,821
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	1,561,314,453	1,454,392,243
20-1	12-month Student FTE (from E12 survey)	26,625	24,608
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	58,641	59,102

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	17,376,182	9,957,612
02	Net Pension liability	474,811,843	342,919,737
03	Deferred inflows related to pension	2,342,427	31,921,369
04	Deferred outflows related to pension	135,937,111	51,000,129

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	1,843,764,000	1,858,977,000
02	Value of <u>endowment assets</u> at the end of the fiscal year	1,985,802,000	1,843,764,000

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	412,344,409	412,344,409			
02 Sales and services	153,071,245	39,106,996	113,964,249	0	
03 Federal grants/contracts (excludes Pell Grants)	545,314,270	545,314,270			
Revenue from the state government:					
04 State appropriations, current & capital	267,514,001	267,514,001			
05 State grants and contracts	8,125,597	8,125,597			
Revenue from local governments:					
06 Local appropriation, current & capital	0				
07 Local government grants/contracts	0				
08 Receipts from property and non-property taxes					
09 Gifts and private grants, NOT including capital grants	3,484,270				
10 Interest earnings	21,525,736				
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	208,114,544	201,669,578	6,444,966		
03 Payment to state retirement funds (maybe included in line 02 above)	73,159,122	69,790,878	3,368,244		
04 Current expenditures including salaries	1,356,309,766	1,275,937,698	80,372,068		
Capital outlays					
05 Construction	76,201,627	55,022,411	21,179,216		
06 Equipment purchases	46,078,298	45,177,885	900,413		
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities	24,679,352				

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	851,698,632
02	Long-term debt issued during fiscal year	177,384,012
03	Long-term debt retired during fiscal year	53,412,332
04	Long-term debt outstanding at end of fiscal year	975,670,312
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	362,592,198

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="Pam Wynne"/>				
Email:	<input type="text" value="pam.wynne@business.gatech.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="4.00"/> hours	<input type="text" value="2.00"/> hours	<input type="text" value="2.00"/> hours	<input type="text" value="2.00"/> 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	\$361,845,835	24%	\$13,590
State appropriations	\$267,514,001	18%	\$10,047
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$564,562,320	37%	\$21,204
Private gifts, grants, and contracts	\$235,973,699	16%	\$8,863
Investment income	\$21,525,736	1%	\$808
Other core revenues	\$55,282,595	4%	\$2,076
Total core revenues	\$1,506,704,186	100%	\$56,590
Total revenues	\$1,620,668,435		\$60,870

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	\$334,572,574	23%	\$12,566
Research	\$809,284,188	56%	\$30,396
Public service	\$69,816,649	5%	\$2,622
Academic support	\$63,937,640	4%	\$2,401
Institutional support	\$118,159,801	8%	\$4,438
Student services	\$42,422,684	3%	\$1,593
Other core expenses	\$16,342,204	1%	\$614
Total core expenses	\$1,454,535,740	100%	\$54,630
Total expenses	\$1,561,314,453		\$58,641

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	26,625

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

Georgia Institute of Technology-Main Campus (139755)

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:	Institution has deficit unrestricted fund balance			
Screen: Pension				
Screen Entry	The amount reported is outside the expected range of between 6,472,448 and 13,442,776 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Increase in pension expense for Teachers Retirement System (TRS) and Employees Retirement System (ERS) pension plans-per FY16 TRS annual financial report increase in TRS membership, increase in accrued payroll, decrease in interest/dividend income, changes in actuarial assumptions and methods (30 year period)			
Screen Entry	The amount reported is outside the expected range of between 222,897,830 and 462,941,644 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Increase in net pension liability for Employees Retirement System (ERS) and Teachers Retirement System (TRS)-per FY16 TRS Annual Financial Report increase in TRS membership, increase in accrued payroll, decrease in interest/dividend income, changes in actuarial assumptions and methods (30 year period)			
Screen Entry	The amount reported is outside the expected range of between 20,748,890 and 43,093,848 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Decrease in deferred gain for Teachers Retirement System (TRS) and Employees Retirement System (ERS) pension plans-per FY16 TRS annual financial report increase in TRS membership, increase in accrued payroll, decrease in interest/dividend income, changes in actuarial assumptions and methods (30 year period)			
Screen Entry	The amount reported is outside the expected range of between 33,150,084 and 68,850,174 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Increase in deferred loss on Teachers Retirement System (TRS)/Employees Retirement System (ERS) benefit plans-per FY16 TRS annual financial report increase in TRS membership, increase in accrued payroll, decrease in interest/dividend income, changes in actuarial assumptions and methods (30 year period)			