

Finance 2018-19

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 a few minor additions to the 2018-19 collection.

- For GASB institutions, guidance has been added to Part D and Part C to accommodate implementation of GASB Statements 74/75. Please carefully review FAQ #21 and the specified parts' instructions.
- For FASB not-for-profit institutions, a [crosswalk](#) has been developed to provide guidance for FASB Accounting Standard Update 2016-14, Not-for-profit Entities (Topic 950): Presentation of Financial Statements of Not-for-profit Entities.

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 (877) 225-2568**.

Finance - Public Institutions' Reporting Standard

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 Using GASB Standards

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, 2018.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2017

And ending: month/year (MMYYYY)

Month: 6

Year: 2018

2. Audit Opinion

Did your institution receive an unqualified opinion on its General Purpose Financial Statements from your auditor for the fiscal year noted above? (If your institution is audited only in combination with another entity, answer this question based on the audit of that entity.)

Unqualified

 Qualified
(Explain in
box below)

Don't know OR in progress
(Explain in
box below)

3. Reporting Model

GASB Statement No. 34 offers three alternative reporting models for special-purpose governments like colleges and universities. Which model is used by your institution?

Business-type activities

Governmental Activities

Governmental Activities with Business-Type Activities

4. Intercollegiate Athletics

If your institution participates in intercollegiate athletics, are the expenses accounted for as auxiliary enterprises or treated as student services?

Auxiliary enterprises

Student services

Does not participate in intercollegiate athletics

Other (specify in box below)

5. Endowment Assets

Does this institution or any of its foundations or other affiliated organizations own endowment assets ?

No

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?

No

 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, 2017 - June 30, 2018

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 current assets	464,877,108	430,979,041
31	Depreciable capital assets, net of depreciation	1,917,030,340	1,901,947,788
04	Other noncurrent assets CV=[A05-A31]	98,439,853	90,915,300
05	Total noncurrent assets	2,015,470,193	1,992,863,088
06	Total assets CV=(A01+A05)	2,480,347,301	2,423,842,129
19	Deferred outflows of resources	140,174,893	135,937,111
	Liabilities		
07	Long-term debt, current portion	59,230,293	55,221,573
08	Other current liabilities CV=(A09-A07)	144,350,417	145,192,324
09	Total current liabilities	203,580,710	200,413,897
10	Long-term debt	419,664,766	437,780,516
11	Other noncurrent liabilities CV=(A12-A10)	1,072,005,086	481,146,880
12	Total noncurrent liabilities	1,491,669,852	918,927,396
13	Total liabilities CV=(A09+A12)	⚠ 1,695,250,562	1,119,341,293
20	Deferred inflows of resources	59,496,438	12,878,810
	Net Position		
14	Invested in capital assets, net of related debt	1,466,887,074	1,435,060,932
15	Restricted-expendable	29,848,244	29,277,394
16	Restricted-nonexpendable	69,971,535	65,258,703
17	Unrestricted CV=[A18-(A14+A15+A16)]	⚠ -700,931,659	-102,037,892
18	Net position CV=[(A06+A19)-(A13+A20)]	865,775,194	1,427,559,137

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, 2017 - June 30, 2018

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	57,353,765	56,713,543
22	Infrastructure	171,592,135	222,555,906
23	Buildings	2,055,089,899	1,973,248,506
32	Equipment, including art and library collections	750,765,485	714,459,187
27	Construction in progress	58,228,191	73,511,171
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	3,093,029,475	3,040,488,313
28	Accumulated depreciation	1,182,710,743	1,142,571,420
33	Intangible assets, net of accumulated amortization	6,711,608	4,030,895
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, 2017 - June 30, 2018

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	1,748,050,302	1,620,668,435
02	Total expenses and deductions for this institution AND all of its child institutions	1,706,288,161	1,561,314,453
03	Change in net position during year CV=(D01-D02)	41,762,141	59,353,982
04	Net position beginning of year for this institution AND all of its child institutions	1,427,559,137	1,368,205,155
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	⚠ -603,546,084	0
06	Net position end of year for this institution AND all of its child institutions (from A18)	865,775,194	1,427,559,137

The notes below provide context for the data reported above and should reflect whether the institution was impacted by implementation of GASB 74/75 - Reporting for Postemployment Benefits Other than Pension (OPEB).

- Institutions NOT impacted by GASB 74/75 (e.g., cases where the system office or another entity absorbs all the OPEB liabilities/assets for the campuses) should select option (1) "Non-applicable..." from the dropdown menu and enter any additional comments in the context box.

- Institutions impacted by GASB 74/75 should include the full net OPEB liability/asset in line 05 and 06 and select either the 2nd or 3rd option.
 Choosing option (2) will require you to enter the amount of the net OPEB liability/asset in the context box using a specific number format ###,###,###. Choosing option (3) will allow you to enter the amount of the net OPEB liability/asset in the context box AND any other comments to explain the data. Place the OPEB amount in parentheses using the format (###,###,###) prior to entering the explanation text.

(2) Institution's adjustment to beg. net position includes net OPEB liability/asset. Enter amount only.

\$603,546,084

Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2017 - June 30, 2018

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)	11,483,135	10,119,438
02	Other federal grants (Do NOT include FDSL amounts)	543,238	444,484
03	Grants by state government	0	0
04	Grants by local government	29,837,209	29,069,751
05	Institutional grants from restricted resources	0	0
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	28,987,833	27,207,105
07	Total revenue that funds scholarships and fellowships	70,851,415	66,840,778
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	52,856,767	50,498,574
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	52,856,767	50,498,574
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.	17,994,648	16,342,204

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, 2017 - June 30, 2018

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	369,856,163	361,845,835
	Grants and contracts - operating		
02	Federal operating grants and contracts	613,088,605	545,314,270
03	State operating grants and contracts	8,128,923	8,125,597
04	Local government/private operating grants and contracts	247,095,986	233,235,552
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	247,095,986	233,235,552
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	117,090,112	113,964,249
06	Sales and services of hospitals, after deducting patient contractual allowances	0	0
26	Sales and services of educational activities	41,222,226	39,106,996
07	Independent operations	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	10,047,524	7,112,986
09	Total operating revenues	1,406,529,539	1,308,705,485

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	291,283,120	267,514,001
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	12,545,724	11,122,453
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	1,498,581	2,738,147
17	Investment income	20,468,916	21,525,736
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	6,900,438	1,037,036
19	Total nonoperating revenues	332,696,779	303,937,373
27	Total operating and nonoperating revenues CV=[B19+B09]	1,739,226,318	1,612,642,858
28	12-month Student FTE from E12	27,894	26,625
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	62,351	60,569

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2017 - June 30, 2018

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	8,501,537	7,279,454
22	Additions to permanent endowments	322,447	746,123
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	8,823,984	8,025,577
25	Total all revenues and other additions	1,748,050,302	1,620,668,435

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, 2017 - June 30, 2018

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	344,736,270	334,572,574	204,667,944	197,292,455
02	Research	879,841,288	809,284,188	416,046,317	391,115,974
03	Public service	78,546,412	69,816,649	36,461,746	33,486,432
05	Academic support	66,179,406	63,937,640	32,586,335	29,861,661
06	Student services	43,219,187	42,422,684	16,338,672	16,115,435
07	Institutional support	121,822,774	118,159,801	62,804,300	59,084,449
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	17,994,648	16,342,204		
11	Auxiliary enterprises	112,643,249	106,778,713	24,231,324	23,603,674
12	Hospital services		0		0
13	Independent operations		0		0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	41,304,927	0	0	0
19	Total expenses and deductions	1,706,288,161	1,561,314,453	793,136,638	750,560,080

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	793,136,638	750,560,080
19-3	Benefits	229,223,528	197,769,305
19-4	Operation and Maintenance of Plant (as a natural expense)	195,525,738	128,168,723
19-5	Depreciation	89,339,983	87,005,913
19-6	Interest	24,133,749	21,708,130
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	374,928,525	376,102,302
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	1,706,288,161	1,561,314,453
20-1	12-month Student FTE (from E12 survey)	27,894	26,625
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	61,170	58,641

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

Part M - Pension Information

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	7,041,173	17,376,182
02	Net Pension liability	439,151,881	474,811,843
03	Deferred inflows related to pension	4,764,324	2,342,427
04	Deferred outflows related to pension	95,657,873	135,937,111

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, 2017 - June 30, 2018

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	1,985,802,000	1,843,764,000
02	Value of <u>endowment assets</u> at the end of the fiscal year	2,091,110,000	1,985,802,000

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, 2017 - June 30, 2018

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	422,712,930	422,712,930			
02 Sales and services	158,312,338	41,222,226	117,090,112	0	
03 Federal grants/contracts (excludes Pell Grants)	613,088,605	613,088,605			
Revenue from the state government:					
04 State appropriations, current & capital	291,283,120	291,283,120			
05 State grants and contracts	8,128,923	8,128,923			
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	1,821,028				
10 Interest earnings	20,468,916				
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, 2017 - June 30, 2018

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	240,952,557	234,121,275	6,831,282		
03 Payment to state retirement funds (may be included in line 02 above)	84,626,475	80,553,189	4,073,286		
04 Current expenditures including salaries	1,321,247,224	1,285,672,449	35,574,775		
Capital outlays					
05 Construction	77,030,744	38,119,583	38,911,161		
06 Equipment purchases	60,812,223	60,245,084	567,139		
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities	24,133,749				

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, 2017 - June 30, 2018

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	1,594,027,937
02 Long-term debt issued during fiscal year	52,991,492
03 Long-term debt retired during fiscal year	94,756,481
04 Long-term debt outstanding at end of fiscal year	1,552,262,948
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, 2017 - June 30, 2018

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	
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	380,641,728

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: Pam Wynne

Email: 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?

1.00 Number of Staff (including yourself)

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	4.00 hours	4.00 hours	2.00 hours	2.00 hours
Other offices	hours	hours	hours	0.50 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 2018.

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	\$369,856,163	23%	\$13,259
State appropriations	\$291,283,120	18%	\$10,443
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$633,763,252	39%	\$22,720
Private gifts, grants, and contracts	\$248,594,567	15%	\$8,912
Investment income	\$20,468,916	1%	\$734
Other core revenues	\$66,994,172	4%	\$2,402
Total core revenues	\$1,630,960,190	100%	\$58,470
Total revenues	\$1,748,050,302		\$62,668

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	\$344,736,270	22%	\$12,359
Research	\$879,841,288	55%	\$31,542
Public service	\$78,546,412	5%	\$2,816
Academic support	\$66,179,406	4%	\$2,373
Institutional support	\$121,822,774	8%	\$4,367
Student services	\$43,219,187	3%	\$1,549
Other core expenses	\$59,299,575	4%	\$2,126
Total core expenses	\$1,593,644,912	100%	\$57,132
Total expenses	\$1,706,288,161		\$61,170

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	27,894
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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 amount reported is outside the expected range of between 559,670,647 and 1,679,011,939 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Net Other Post-employment Benefits Liability OPEB Liability(\$627,617,932) new in FY2018.			
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:	Unrestricted net position is negative (deficit).			
Screen: Changes to Net Position				
Screen Entry	The calculated amount of adjustments to beginning net position and other gains or losses in Part D (line 05) is outside the expected range. Please correct your data or explain. (Error #5199)	Explanation	Yes	
Reason:	Institute made prior period adjustments due to the adoption of GASB Statement No. 75 which resulted in decrease in net position at July 1, 2017 of \$603,546,084.			
Related Screens:	Changes to Net Position			
Screen: Pension				
Screen Entry	The amount reported is outside the expected range of between 11,294,519 and 23,457,845 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Decrease in pension expense for Teachers Retirement System (TRS) and Employees Retirement System (ERS)pension plans, difference between projected and actual earnings on pension plan investments, changes in actuarial assumptions and methods (30 year period).			
Screen Entry	The amount reported is outside the expected range of between 1,522,578 and 3,162,276 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Increase in deferred inflows of resources/increase in net difference between projected and actual earnings on pension plan investments.			