

Finance 2017-18

Institution: University of Arkansas at Little Rock (106245)

User ID: P1062451

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 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 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>	76,736,846	61,986,764
31	Depreciable <u>capital assets</u> , net of depreciation	238,904,519	240,116,118
04	Other noncurrent assets CV=[A05-A31]	12,725,334	11,947,044
05	Total <u>noncurrent assets</u>	251,629,853	252,063,162
06	Total assets CV=(A01+A05)	328,366,699	314,049,926
19	<u>Deferred outflows of resources</u>	9,272,898	7,428,114
	Liabilities		
07	<u>Long-term debt, current portion</u>	6,474,105	6,438,270
08	Other current liabilities CV=(A09-A07)	5,863,830	6,167,468
09	Total <u>current liabilities</u>	12,337,935	12,605,738
10	<u>Long-term debt</u>	112,685,223	118,654,218
11	Other noncurrent liabilities CV=(A12-A10)	20,304,100	16,321,697
12	Total <u>noncurrent liabilities</u>	132,989,323	134,975,915
13	Total liabilities CV=(A09+A12)	145,327,258	147,581,653
20	<u>Deferred inflows of resources</u>	399,186	871,072
	Net Position		
14	<u>Invested in capital assets, net of related debt</u>	123,446,313	120,165,305
15	<u>Restricted-expendable</u>	24,070,571	13,747,204
16	<u>Restricted-nonexpendable</u>	9,030,644	8,040,662
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	35,365,625	31,072,144
18	Net position CV=[(A06+A19)-(A13+A20)]	191,913,153	173,025,315

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	67,059,202	39,452,887
22	Infrastructure	0	0
23	Buildings	324,654,661	318,405,738
32	Equipment, including art and library collections	67,151,406	67,566,963
27	Construction in progress	11,344,651	32,774,033
Total for Plant, Property and Equipment CV = (A21+ .. A27)		470,209,920	458,199,621
28	Accumulated depreciation	231,305,401	218,083,503
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	213,157,333	190,402,800
02	Total expenses and deductions for this institution AND all of its child institutions	194,269,495	191,394,274
03	Change in net position during year CV=(D01-D02)	18,887,838	-991,474
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	173,025,315	174,016,789
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)	191,913,153	173,025,315

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)	15,043,589	15,550,944
02	Other federal grants (Do NOT include FDSL amounts)	1,226,849	1,046,734
03	Grants by state government	7,358,014	7,358,514
04	Grants by local government	0	0
05	Institutional grants from restricted resources	1,261,803	1,397,975
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	20,412,489	19,605,061
07	Total revenue that funds scholarships and fellowships	45,302,744	44,959,228
	Discounts and Allowances		
08	Discounts and allowances applied to tuition and fees	25,608,588	25,220,597
09	Discounts and allowances applied to sales and services of auxiliary enterprises	4,934,533	4,964,770
10	Total discounts and allowances CV=(E08+E09)	30,543,121	30,185,367
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.	14,759,623	14,773,861

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
	<u>Operating Revenues</u>		
01	<u>Tuition and fees</u> , after deducting discounts & allowances	50,123,157	47,512,629
	Grants and contracts - operating		
02	Federal operating grants and contracts	14,094,035	10,756,677
03	State operating grants and contracts	12,755,636	12,155,697
04	Local government/private operating grants and contracts	1,334,297	1,515,755
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	1,334,297	1,515,755
05	Sales and services of <u>auxiliary enterprises</u> , after deducting discounts and allowances	13,636,273	13,091,944
06	<u>Sales and services of hospitals</u> , after deducting patient contractual allowances	0	0
26	<u>Sales and services of educational activities</u>	1,866,605	2,091,069
07	<u>Independent operations</u>	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	1,957,983	1,926,681
09	Total operating revenues	95,767,986	89,050,452

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>	68,575,478	68,359,480
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	16,270,438	16,597,677
14	State nonoperating grants	7,358,014	7,358,513
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	4,975,993	7,163,137
17	<u>Investment income</u>	1,685,334	609,009
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	1,053,780	1,084,460
19	Total nonoperating revenues	99,919,037	101,172,276
27	Total operating and nonoperating revenues CV=[B19+B09]	195,687,023	190,222,728
28	12-month Student FTE from E12	8,630	8,737
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	22,675	21,772

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	17,470,310	180,072
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	17,470,310	180,072
25	Total all revenues and other additions	213,157,333	190,402,800

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	65,268,925	54,646,860	39,272,599	39,537,275
02	Research	12,671,502	10,791,333	6,457,794	6,580,600
03	Public service	27,762,137	18,379,706	9,948,611	9,412,965
05	Academic support	24,076,808	20,820,697	10,977,811	11,535,106
06	Student services	10,817,259	8,696,146	5,758,675	5,727,774
07	Institutional support	20,934,199	14,326,435	9,639,375	9,062,584
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	14,759,623	14,773,861		
11	Auxiliary enterprises	17,931,856	14,921,040	4,858,110	4,712,859
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	47,186	34,038,196	0	5,126,528
19	Total expenses and deductions	194,269,495	191,394,274	86,912,975	91,695,691

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)	86,912,975	91,695,691
19-3	Benefits	23,310,387	23,614,223
19-4	Operation and Maintenance of Plant (as a natural expense)	13,549,725	14,884,296
19-5	Depreciation	16,056,746	15,651,059
19-6	Interest	3,170,698	3,021,764
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	51,268,964	42,527,241
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	194,269,495	191,394,274
20-1	12-month Student FTE (from E12 survey)	8,630	8,737
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	22,511	21,906

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	<div><div></div>1,021,019</div>	-127,391
02	Net Pension liability	<div><div></div>10,430,430</div>	6,794,593
03	Deferred inflows related to pension	<div><div></div>399,186</div>	871,072
04	Deferred outflows related to pension	<div><div></div>5,242,147</div>	3,099,216

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	66,174,546	68,891,145
02	Value of <u>endowment assets</u> at the end of the fiscal year	74,686,325	66,174,546

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	75,731,745	75,731,745			
02	Sales and services	20,437,411	1,866,605	18,570,806	0	0
03	Federal grants/contracts (excludes Pell Grants)	15,320,884	15,320,884	0	0	0
Revenue from the state government:						
04	State appropriations, current & capital	68,575,478	68,575,478	0	0	0
05	State grants and contracts	20,113,650	20,113,650	0	0	0
Revenue from local governments:						
06	Local appropriation, current & capital	0	0	0	0	0
07	Local government grants/contracts	0	0	0	0	0
08	Receipts from property and non-property taxes	0				
09	Gifts and private grants, NOT including capital grants	24,834,380				
10	Interest earnings	2,074,547				
11	Dividend earnings	0				
12	Realized capital gains	-389,213				
You may use the space below to provide context for the data you've reported above.						
<div></div>						

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	24,904,503	23,722,321	1,182,182	0	0
03	Payment to state retirement funds (maybe included in line 02 above)	1,032,988	937,998	94,990	0	0
04	Current expenditures including salaries	159,202,254	144,640,472	14,561,782	0	0
Capital outlays						
05	Construction	12,406,569	12,404,243	2,326	0	0
06	Equipment purchases	1,155,490	1,143,420	12,070	0	0
07	Land purchases	60,109	60,109	0	0	0
08	Interest on debt outstanding, all funds and activities	3,170,698				

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	125,092,488
02 Long-term debt issued during fiscal year	505,111
03 Long-term debt retired during fiscal year	6,438,271
04 Long-term debt outstanding at end of fiscal year	119,159,328
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	198
08	Total cash and security assets held at end of fiscal year in bond funds	550,106
09	Total cash and security assets held at end of fiscal year in all other funds	79,818,460

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="Thierno Sako"/>				
Email:	<input type="text" value="tcsako@ualr.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="2.00"/>	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="3.00"/>	hours	<input type="text" value="3.00"/>	hours	<input type="text" value="1.00"/>	hours	<input type="text" value="1.00"/>	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	\$50,123,157	25%	\$5,808
State appropriations	\$68,575,478	34%	\$7,946
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$50,478,123	25%	\$5,849
Private gifts, grants, and contracts	\$6,310,290	3%	\$731
Investment income	\$1,685,334	1%	\$195
Other core revenues	\$22,348,678	11%	\$2,590
Total core revenues	\$199,521,060	100%	\$23,119
Total revenues	\$213,157,333		\$24,700

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	\$65,268,925	37%	\$7,563
Research	\$12,671,502	7%	\$1,468
Public service	\$27,762,137	16%	\$3,217
Academic support	\$24,076,808	14%	\$2,790
Institutional support	\$20,934,199	12%	\$2,426
Student services	\$10,817,259	6%	\$1,253
Other core expenses	\$14,806,809	8%	\$1,716
Total core expenses	\$176,337,639	100%	\$20,433
Total expenses	\$194,269,495		\$22,511

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	8,630

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 Arkansas at Little Rock (106245)

Source	Description	Severity	Resolved	Options
Screen: Revenues Part 3				
Screen Entry	The amount of additions to permanent endowments reported in Part B (line 22) should not be zero or blank. Please confirm that the data reported are correct. (Error #5231)	Confirmation	Yes	
Related Screens:	Revenues Part 3			
Screen: Expenses Part 1				
Screen Entry	The amount reported is outside the expected range of between 9,189,853 and 27,569,559 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	The increase is due to allocation of Operation & maintenance and interest expenses.			
Screen: Pension				
Screen Entry	The amount reported is outside the expected range of between -171,977 and -82,804 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	The increase is due to the deferred outflow related to pension increase of \$2,142,932, the deferred inflows related to pension decrease of \$471,886, and net pension liability increase of \$3,635,837			
Screen Entry	The amount reported is outside the expected range of between 4,416,486 and 9,172,700 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Net Pension liability of \$10,430,430 per actuarial report			
Screen Entry	The amount reported is outside the expected range of between 566,197 and 1,175,947 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	The variance is due to the Pension Experience Deferred Inflow decrease of \$63,060, and increase in Change in Proportion Deferred Inflow of \$29,584.			
Screen Entry	The amount reported is outside the expected range of between 2,014,491 and 4,183,941 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	The variance is attributable to the decrease of Pension Contribution Deferred Outflows (\$98,576.69), Pension Change Assumption Deferred Outflows (\$179,325), and increase of Change in Proportion Deferred Outflows (\$671,197), Pension Experience Deferred Outflow (\$5,337) and the Pension Investment Deferred Outflow (\$1,744,300).			