

Finance 2017-18

Institution: Middle Tennessee State University (220978)

User ID: P2209781

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.

The Middle Tennessee State University Foundation holds endowments for the University.

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>	83,919,535	84,706,094
31	Depreciable <u>capital assets</u> , net of depreciation	538,927,483	542,747,874
04	Other noncurrent assets CV=[A05-A31]	62,898,694	60,583,518
05	Total <u>noncurrent assets</u>	601,826,177	603,331,392
06	Total assets CV=(A01+A05)	685,745,712	688,037,486
19	<u>Deferred outflows of resources</u>	24,631,189	16,645,567
Liabilities			
07	<u>Long-term debt, current portion</u>	8,003,521	11,289,152
08	Other current liabilities CV=(A09-A07)	41,356,513	40,759,284
09	Total <u>current liabilities</u>	49,360,034	52,048,436
10	<u>Long-term debt</u>	206,499,724	218,973,091
11	Other noncurrent liabilities CV=(A12-A10)	56,416,536	45,058,402
12	Total <u>noncurrent liabilities</u>	262,916,260	264,031,493
13	Total liabilities CV=(A09+A12)	312,276,294	316,079,929
20	<u>Deferred inflows of resources</u>	2,052,810	5,438,094
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	332,702,416	322,138,638
15	<u>Restricted-expendable</u>	6,634,802	5,844,749
16	<u>Restricted-nonexpendable</u>	955,699	893,027
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	55,754,880	54,288,616
18	Net position CV=[(A06+A19)-(A13+A20)]	396,047,797	383,165,030

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	<u>Land and land improvements</u>	17,626,122	17,334,360
22	<u>Infrastructure</u>	83,006,630	79,781,497
23	<u>Buildings</u>	630,259,096	607,560,228
32	Equipment, including art and <u>library collections</u>	68,463,478	66,386,328
27	<u>Construction in progress</u>	12,723,805	28,345,191
Total for Plant, Property and Equipment CV = (A21+ .. A27)		812,079,131	799,407,604
28	<u>Accumulated depreciation</u>	275,137,350	258,519,433
33	Intangible assets, net of accumulated amortization	1,985,702	1,859,704
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	370,011,598	370,017,716
02	Total expenses and deductions for this institution AND all of its child institutions	357,128,831	344,732,530
03	Change in net position during year CV=(D01-D02)	12,882,767	25,285,186
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	383,165,030	361,120,919
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	0	-3,241,075
06	Net position end of year for this institution AND all of its child institutions (from A18)	396,047,797	383,165,030

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)	34,115,667	36,165,308
02	Other federal grants (Do NOT include FDSL amounts)	792,585	804,299
03	Grants by state government	35,947,585	35,250,076
04	Grants by local government	0	0
05	Institutional grants from restricted resources	803,069	989,293
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	22,860,015	22,067,627
07	Total revenue that funds scholarships and fellowships	94,518,921	95,276,603
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	58,474,458	58,027,195
09	Discounts and allowances applied to sales and services of auxiliary enterprises	5,832,655	5,529,426
10	Total discounts and allowances CV=(E08+E09)	64,307,113	63,556,621
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.	30,211,808	31,719,982

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>	129,970,164	129,129,037
	Grants and contracts - operating		
02	Federal operating grants and contracts	7,495,339	8,121,368
03	State operating grants and contracts	2,773,682	2,433,678
04	Local government/private operating grants and contracts	1,144,397	1,278,221
	04a Local government operating grants and contracts	185,723	160,114
	04b Private operating grants and contracts	958,674	1,118,107
05	Sales and services of <u>auxiliary enterprises, after deducting discounts and allowances</u>	26,048,389	25,753,241
06	<u>Sales and services of hospitals, after deducting patient contractual allowances</u>	0	0
26	<u>Sales and services of educational activities</u>	1,402,574	960,930
07	<u>Independent operations</u>	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	18,818,566	19,514,405
09	Total operating revenues	187,653,111	187,190,880

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>	91,620,650	86,841,313
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	69,814,104	71,227,199
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	5,005,578	2,173,717
17	<u>Investment income</u>	1,680,833	953,871
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	64,196	26,988
19	Total nonoperating revenues	168,185,361	161,223,088
27	Total operating and nonoperating revenues CV=[B19+B09]	355,838,472	348,413,968
28	12-month Student FTE from E12	18,811	19,158
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	18,917	18,186

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	11,653,576	18,678,650
21	Capital grants and gifts	2,519,550	2,925,098
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)]	14,173,126	21,603,748
25	Total all revenues and other additions	370,011,598	370,017,716

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

The Middle Tennessee State University Foundation holds endowments for the University.

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	173,964,161	165,475,491	95,516,605	95,492,580
02	Research	8,057,324	7,305,071	4,064,492	3,885,682
03	Public service	9,876,041	9,995,104	3,979,406	4,303,600
05	Academic support	34,717,992	32,785,708	20,534,160	20,075,961
06	Student services	46,247,021	43,417,370	18,213,202	17,158,825
07	Institutional support	26,697,488	25,761,814	12,200,633	11,675,697
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	30,211,808	31,719,982		
11	Auxiliary enterprises	27,263,068	28,123,068	6,692,331	6,708,696
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	93,928	148,922	0	0
19	Total expenses and deductions	357,128,831	344,732,530	161,200,829	159,301,041

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)	161,200,829	159,301,041
19-3	Benefits	56,811,676	52,263,506
19-4	Operation and Maintenance of Plant (as a natural expense)	29,011,371	27,772,087
19-5	Depreciation	20,614,210	19,416,010
19-6	Interest	7,839,005	8,185,298
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	81,651,740	77,794,588
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	357,128,831	344,732,530
20-1	12-month Student FTE (from E12 survey)	18,811	19,158
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	18,985	17,994

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	6,698,167	2,804,982
02	Net Pension liability	35,999,731	24,556,210
03	Deferred inflows related to pension	1,934,306	5,302,671
04	Deferred outflows related to pension	19,276,016	10,539,936

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

Pension amounts are provided by the Tennessee Consolidated Retirement System's actuarial administrators and have been reviewed by Tennessee Comptroller of the Treasury Division of State Audit.

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	86,259,537	89,949,043
02	Value of <u>endowment assets</u> at the end of the fiscal year	96,809,266	86,259,537

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	188,444,622	188,444,622			
02 Sales and services	51,913,640	20,032,596	31,881,044	0	
03 Federal grants/contracts (excludes Pell Grants)	8,075,731	8,075,731			
Revenue from the state government:					
04 State appropriations, current & capital	103,274,226	103,274,226			
05 State grants and contracts	37,891,723	37,891,723			
Revenue from local governments:					
06 Local appropriation, current & capital	0	0			
07 Local government grants/contracts	185,723	185,723			
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, NOT including capital grants	6,761,311				
10 Interest earnings	1,680,833				
11 Dividend earnings	0				
12 Realized capital gains	636				

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

Hospitals and Agriculture extension/experiment services are NOT applicable to Middle Tennessee State University.

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	56,811,676	54,637,757	2,173,919		
03 Payment to state retirement funds (maybe included in line 02 above)	7,066,001	6,679,559	386,442		
04 Current expenditures including salaries	283,194,572	266,087,762	17,106,810		
Capital outlays					
05 Construction	0	0			
06 Equipment purchases	1,738,388	1,738,388			
07 Land purchases	0	0			
08 Interest on debt outstanding, all funds and activities	0				

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

Hospitals and Agriculture extension/experiment services are NOT applicable to Middle Tennessee State University.

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	<input type="text" value="0"/>
02 Long-term debt issued during fiscal year	<input type="text" value="0"/>
03 Long-term debt retired during fiscal year	<input type="text" value="0"/>
04 Long-term debt outstanding at end of fiscal year	<input type="text" value="0"/>
05 Short-term debt outstanding at beginning of fiscal year	<input type="text" value="0"/>
06 Short-term debt outstanding at end of fiscal year	<input type="text" value="0"/>

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

All debt is issued and backed by the state government on behalf of the University.

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	0
08	Total cash and security assets held at end of fiscal year in bond funds	0
09	Total cash and security assets held at end of fiscal year in all other funds	124,695,390

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

All debt is issued and backed by the state government on behalf of the University.

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="Denise Hollowell"/>				
Email:	<input type="text" value="Denise.Hollowell@mtsu.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="13.50"/>	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	<input type="text"/> hours	<input type="text" value="12.00"/> hours	<input type="text" value="1.50"/> 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	\$129,970,164	38%	\$6,909
State appropriations	\$91,620,650	27%	\$4,871
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$80,268,848	23%	\$4,267
Private gifts, grants, and contracts	\$5,964,252	2%	\$317
Investment income	\$1,680,833	0%	\$89
Other core revenues	\$34,458,462	10%	\$1,832
Total core revenues	\$343,963,209	100%	\$18,285
Total revenues	\$370,011,598		\$19,670

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	\$173,964,161	53%	\$9,248
Research	\$8,057,324	2%	\$428
Public service	\$9,876,041	3%	\$525
Academic support	\$34,717,992	11%	\$1,846
Institutional support	\$26,697,488	8%	\$1,419
Student services	\$46,247,021	14%	\$2,459
Other core expenses	\$30,305,736	9%	\$1,611
Total core expenses	\$329,865,763	100%	\$17,536
Total expenses	\$357,128,831		\$18,985

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	18,811

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

Middle Tennessee State University (220978)

Source	Description	Severity	Resolved	Options
Screen: Revenues Part 3				
Perform Edits	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: Pension				
Screen Entry	The amount reported is outside the expected range of between 1,823,239 and 3,786,725 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Pension amounts are provided by the Tennessee Consolidated Retirement System's actuarial administrators and have been reviewed by Tennessee Comptroller of the Treasury Division of State Audit.			
Screen Entry	The amount reported is outside the expected range of between 15,961,537 and 33,150,883 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Pension amounts are provided by the Tennessee Consolidated Retirement System's actuarial administrators and have been reviewed by Tennessee Comptroller of the Treasury Division of State Audit.			
Screen Entry	The amount reported is outside the expected range of between 3,446,737 and 7,158,605 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Pension amounts are provided by the Tennessee Consolidated Retirement System's actuarial administrators and have been reviewed by Tennessee Comptroller of the Treasury Division of State Audit.			
Screen Entry	The amount reported is outside the expected range of between 6,850,959 and 14,228,913 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Pension amounts are provided by the Tennessee Consolidated Retirement System's actuarial administrators and have been reviewed by Tennessee Comptroller of the Treasury Division of State Audit.			