

Institution: Oakland University (171571)

User ID: P1715711

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 new changes to the 2015-16 Finance data collection. A new FAQ clarifying how to report VA education benefits has been added for all institutions. For GASB institutions, a new pension screen (Part M) has been added to accommodate the implementation of GASB Statement 68. Please review the new screen and survey materials carefully. Additionally, instructions for parts J,K,L have been slightly modified and FAQs have been added for clarity.

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:	
<input checked="" type="radio"/>	GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35
<input type="radio"/>	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, 2015.)		
Beginning: month/year (MMYYYY)	Month: 7	Year: 2014
And ending: month/year (MMYYYY)	Month: 6	Year: 2015
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 (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?		
<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 <u>endowment assets</u> ?		
<input type="radio"/> No		
<input checked="" type="radio"/> Yes - (report endowment assets)		
6. Pension		
Did your institution recognize additional (or decreased) pension expense, additional liability (or assets), or additional deferral related to the implementation of GASB Statement 68 for one or more defined benefit pension plans (either as a single employer, agent employer or cost-sharing multiple employer) in Fiscal Year 2015?		
<input checked="" type="radio"/> No		
<input type="radio"/> ? Yes - (report additional (unfunded) pension information)		
You may use the space below to provide context for the data you've reported above.		
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Part A - Statement of Financial Position

Fiscal Year: July 1, 2014 - June 30, 2015

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
	<u>Current Assets</u>		
01	Total current assets	87,385,303	104,678,639
	<u>Noncurrent Assets</u>		
31	Depreciable capital assets, net of depreciation	484,676,211	446,018,226
04	Other noncurrent assets CV=[A05-A31]	222,492,761	228,414,917
05	Total noncurrent assets	707,168,972	674,433,143
06	Total assets CV=(A01+A05)	794,554,275	779,111,782
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	7,941,861	6,412,888
08	Other current liabilities CV=(A09-A07)	47,293,814	66,796,650
09	Total current liabilities	55,235,675	73,209,538
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	237,803,908	228,509,799
11	Other noncurrent liabilities CV=(A12-A10)	22,353,458	18,553,489
12	Total noncurrent liabilities	260,157,366	247,063,288
13	Total liabilities CV=(A09+A12)	315,393,041	320,272,826
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	258,453,969	236,419,354
15	Restricted-expendable	41,152,404	44,790,721
16	Restricted-nonexpendable	25,851,409	23,430,032
17	Unrestricted CV=[A18-(A14+A15+A16)]	153,703,452	154,198,849
18	Total net assets CV=(A06-A13)	479,161,234	458,838,956

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

Part A - Statement of Financial Position (Page 2)

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	35,035,801	27,357,285
22	Infrastructure	46,212,574	37,536,019
23	Buildings	547,438,621	395,500,598
32	Equipment, including art and library collections	78,967,563	67,885,551
27	Construction in progress	15,035,426	141,228,786
Total for Plant, Property and Equipment CV = (A21+ .. A27)		722,689,985	669,508,239
28	Accumulated depreciation	233,388,860	218,865,099
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 E - Scholarships and Fellowships

Fiscal Year: July 1, 2014 - June 30, 2015

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)	21,849,222	21,488,293
02	Other federal grants (Do NOT include FDSL amounts)	926,189	835,336
03	Grants by state government	271,283	224,800
04	Grants by local government	0	0
05	Institutional grants from restricted resources	298,040	557,511
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	40,660,728	37,855,071
07	Total gross scholarships and fellowships	64,005,462	60,961,011
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	46,282,717	43,567,083
09	Discounts and allowances applied to sales and services of auxiliary enterprises	4,288,434	3,675,071
10	Total discounts and allowances CV=(E08+E09)	50,571,151	47,242,154
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.	13,434,311	13,718,857

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

Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	179,163,913	165,846,092
	Grants and contracts - operating		
02	Federal operating grants and contracts	7,691,841	8,967,888
03	State operating grants and contracts	1,476,847	1,753,310
04	Local government/private operating grants and contracts	1,540,205	2,701,896
	04a Local government operating grants and contracts	36,246	75,460
	04b Private operating grants and contracts	1,503,959	2,626,436
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	27,758,222	24,888,384
06	Sales and services of hospitals, after deducting patient contractual allowances	0	0
26	Sales and services of educational activities	0	0
07	Independent operations	8,747,908	7,814,567
08	Other sources - operating	247,995	248,908
	CV=[B09-(B01++B07)]		
09	Total operating revenues	226,626,931	212,221,045

Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	48,383,800	45,651,600
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	22,636,582	21,517,248
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	4,673,430	9,649,542
17	Investment income	6,767,826	22,358,185
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	397,674	585,397
19	Total nonoperating revenues	82,859,312	99,761,972
27	Total operating and nonoperating revenues CV=[B19+B09]	309,486,243	311,983,017
28	12-month Student FTE from E12	17,288	16,991
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	17,902	18,362

Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015			
Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	16,602,906	10,769,781
21	Capital grants and gifts	253,383	215,837
22	Additions to permanent endowments	1,630,415	3,580,599
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	18,486,704	14,566,217
25	Total all revenues and other additions CV=[B09+B19+B24]	327,972,947	326,549,234

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

Part C - Expenses by Functional and Natural Classification

Fiscal Year: July 1, 2014 - June 30, 2015

Report Total Operating AND Nonoperating Expenses in this section

		Expense Natural Classifications							
Line No.	Expense Functional Classifications	1 Total amount	2 Salaries and wages	3 Employee fringe benefits	4 Operation and maintenance of plant	5 Depreciation	6 Interest	7 All other	8 PY Total Amount
01	Instruction	139,619,479	79,507,363	29,290,138	8,187,890	7,817,675	3,094,582	11,721,831	130,043,589
02	Research	12,283,770	4,800,425	1,072,370	1,576,904	1,689,437	273,130	2,871,504	12,592,127
03	Public service	5,502,491	2,085,553	413,901	221,994	117,458	30,660	2,632,925	4,994,411
05	Academic support	37,883,521	16,088,192	5,971,747	2,406,327	2,607,176	804,139	10,005,940	35,519,696
06	Student services	38,113,853	15,190,028	5,428,357	4,029,297	3,240,051	1,368,230	8,857,890	34,695,240
07	Institutional support	26,606,140	14,297,211	5,334,583	828,635	661,537	134,798	5,349,376	26,401,038
08	Operation and maintenance of plant (see instructions)	0	7,338,932	2,751,036	-19,772,002	0	0	9,682,034	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	13,434,311						13,434,311	13,718,857
11	Auxiliary enterprises	33,826,123	6,541,204	2,302,708	2,520,955	3,095,261	3,288,208	16,077,787	28,993,379
12	Hospital services	0	0	0	0	0	0	0	0
13	Independent operations	0	0	0	0	0	0	0	0
14	Other expenses and deductions CV=[C19-(C01+...+C13)]	380,981	0	0	0	0	0	380,981	39,956
19	Total expenses and deductions	307,650,669	145,848,908	52,564,840	0	19,228,595	8,993,747	81,014,579	286,998,293
	Prior year amount	286,998,293	139,671,670	47,444,614		15,254,784	4,398,419	80,228,806	
20	12-month Student FTE from E12	17,288							16,991
21	Total expenses and deductions per student FTE CV=[C19/C20]	17,796							16,891

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

There is a considerable increase in Column 6, Interest, due to two new bonds for 2015. In addition, in 2014, we capitalized interest for two projects.

Part D - Summary of Changes In Net Position

Fiscal Year: July 1, 2014 - June 30, 2015			
Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions (from B25)	327,972,947	326,549,234
02	Total expenses and deductions (from C19)	307,650,669	286,998,293
03	Change in net position during year CV=(D01-D02)	20,322,278	39,550,941
04	Net position beginning of year	458,838,956	419,288,015
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	0	0
06	Net position end of year (from A18)	479,161,234	458,838,956

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, 2014 - June 30, 2015			
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 endowment assets at the beginning of the fiscal year	80,564,954	61,431,555
02	Value of endowment assets at the end of the fiscal year	84,026,372	80,564,954

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

Part J - Revenue Data for Bureau of Census

Fiscal Year: July 1, 2014 - June 30, 2015

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	225,446,630	225,446,630			
02 Sales and services	32,046,656	0	32,046,656	0	0
03 Federal grants/contracts (excludes Pell Grants)	6,350,941	6,350,941	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	48,383,800	48,383,800	0	0	0
05 State grants and contracts	2,980,806	2,980,806	0	0	0
Revenue from local governments:					
06 Local appropriation, current & capital	0	0	0	0	0
07 Local government grants/contracts	36,246	36,246	0	0	0
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, including capital grants	6,557,228				
10 Interest earnings	4,111,192				
11 Dividend earnings	0				
12 Realized capital gains	2,383,523				

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

Part K - Expenditure Data for Bureau of Census

Fiscal Year: July 1, 2014 - June 30, 2015					
Category	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 Salaries and wages	145,848,908	139,307,704	6,541,204	0	0
02 Employee benefits, total	52,564,840	50,262,132	2,302,708	0	0
03 Payment to state retirement funds (maybe included in line 02 above)	0	0	0	0	0
04 Current expenditures other than salaries	81,014,579	64,936,792	16,077,787	0	0
Capital outlay:					
05 Construction	52,271,280	34,653,973	17,617,307	0	0
06 Equipment purchases	14,253,876	13,881,512	372,364	0	0
07 Land purchases	0	0	0	0	0
08 Interest on debt outstanding, all funds and activities	8,993,747				
09 Scholarships/fellowships	64,005,462	64,005,462			

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

Part L - Debt and Assets, page 1

Fiscal Year: July 1, 2014 - June 30, 2015	
Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	234,922,687
02 Long-term debt issued during fiscal year	48,483,717
03 Long-term debt retired during fiscal year	37,660,635
04 Long-term debt outstanding at end of fiscal year	245,745,769
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, page 2

Fiscal Year: July 1, 2014 - June 30, 2015	
Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	9,323,822
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	245,922,149

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

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 2016.

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	\$179,163,913	61%	\$10,363
State appropriations	\$48,383,800	17%	\$2,799
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$31,841,516	11%	\$1,842
Private gifts, grants, and contracts	\$6,177,389	2%	\$357
Investment income	\$6,767,826	2%	\$391
Other core revenues	\$19,132,373	7%	\$1,107
Total core revenues	\$291,466,817	100%	\$16,859
Total revenues	\$327,972,947		\$18,971

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	\$139,619,479	51%	\$8,076
Research	\$12,283,770	4%	\$711
Public service	\$5,502,491	2%	\$318
Academic support	\$37,883,521	14%	\$2,191
Institutional support	\$26,606,140	10%	\$1,539
Student services	\$38,113,853	14%	\$2,205
Other core expenses	\$13,815,292	5%	\$799
Total core expenses	\$273,824,546	100%	\$15,839
Total expenses	\$307,650,669		\$17,796

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
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FTE enrollment	17,288
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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

Oakland University (171571)

Source	Description	Severity	Resolved	Options
Screen: Expenses				
Screen Entry	The amount reported is outside the expected range of between 2,199,210 and 6,597,628 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	There is a considerable increase in Column 6, Interest, due to two new bonds for 2015. In addition, in 2014, we capitalized interest for two projects.			