

Finance 2015-16
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Institution: University of Baltimore (161873)

User ID: P1618731

**Overview**

<b>Finance Overview</b>
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**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**.

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**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.

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**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: <input type="text" value="7"/>	Year: <input type="text" value="2014"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="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)
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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 type="radio"/> Business Type Activities
<input checked="" 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 type="radio"/> Student services
<input checked="" 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**

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 type="radio"/> No
<input checked="" type="radio"/>  Yes - (report additional (unfunded) pension information)

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

We reported \$4,111,962 in Deferred changes in pension expense and \$25,734,758 in Net pension liability.

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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 <u>current assets</u>	38,134,022	30,234,251
	<u>Noncurrent Assets</u>		
31	Depreciable <u>capital assets</u> , net of depreciation	187,578,735	190,668,318
04	Other noncurrent assets CV=[A05-A31]	3,547,052	3,785,281
05	Total noncurrent assets	191,125,787	194,453,599
06	Total assets CV=(A01+A05)	229,259,809	224,687,850
	<u>Current Liabilities</u>		
07	<u>Long-term debt, current portion</u>	1,571,569	2,097,827
08	Other <u>current liabilities</u> CV=(A09-A07)	20,973,309	19,254,274
09	Total current liabilities	22,544,878	21,352,101
	<u>Noncurrent Liabilities</u>		
10	<u>Long-term debt</u>	21,423,753	22,657,086
11	Other noncurrent liabilities CV=(A12-A10)	28,059,456	2,093,995
12	Total noncurrent liabilities	49,483,209	24,751,081
13	Total liabilities CV=(A09+A12)	⚠ 72,028,087	46,103,182
	<u>Net Assets</u>		
14	<u>Invested in capital assets, net of related debt</u>	165,152,787	166,546,436
15	<u>Restricted-expendable</u>	2,976,305	3,060,642
16	<u>Restricted-nonexpendable</u>		0
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	⚠ -10,897,370	8,977,590
18	Total net assets CV=(A06-A13)	157,231,722	178,584,668

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

The total liabilities of \$72,028,087 is made up of current liabilities of \$19,728,041, total non current liabilities of \$49,483,209 and Deferred financing inflow - pension liability of \$2,816,837

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**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
<b>Capital Assets</b>			
21	<u>Land and land improvements</u>	10,238,030	10,238,030
22	<u>Infrastructure</u>	366,111	366,111
23	<u>Buildings</u>	218,570,312	215,083,671
32	Equipment, including art and <u>library collections</u>	31,833,363	31,010,239
27	<u>Construction in progress</u>	2,110,480	2,840,153
<b>Total for Plant, Property and Equipment CV = (A21+ .. A27)</b>		263,118,296	259,538,204
28	<u>Accumulated depreciation</u>	75,539,561	68,869,886
33	Intangible assets, net of accumulated amortization		0
34	Other capital assets		0

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

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**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	<u>Pell grants</u> (federal)	6,356,950	6,122,699
02	<u>Other federal grants</u> (Do NOT include FDSL amounts)	221,763	117,005
03	<u>Grants by state government</u>	2,620,920	2,861,044
04	<u>Grants by local government</u>	283,410	327,435
05	<u>Institutional grants from restricted resources</u>	570,555	9,623,879
06	<u>Institutional grants from unrestricted resources</u> CV=[E07-(E01+...+E05)]	8,393,130	497,289
07	Total gross scholarships and fellowships	18,446,728	19,549,351
<u>Discounts and Allowances</u>			
08	<u>Discounts and allowances applied to tuition and fees</u>	15,379,643	16,349,259
09	<u>Discounts and allowances applied to sales and services of auxiliary enterprises</u>		0
10	Total discounts and allowances CV=(E08+E09)	15,379,643	16,349,259
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.	3,067,085	3,200,092

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



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**Part B - Revenues by Source**

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


Line No.	Source of Funds	Current year amount	Prior year amount
	<b><u>Operating Revenues</u></b>		
01	<u>Tuition and fees, after deducting discounts &amp; allowances</u>	54,194,064	47,842,746
	Grants and contracts - operating		
02	Federal operating grants and contracts	988,299	818,754
03	State operating grants and contracts	6,096,319	6,679,372
04	Local government/private operating grants and contracts	2,079,410	3,030,713
	04a Local government operating grants and contracts	283,410	327,435
	04b Private operating grants and contracts	1,796,000	2,703,278
05	<u>Sales and services of auxiliary enterprises, after deducting discounts and allowances</u>	8,001,982	8,616,605
06	<u>Sales and services of hospitals, after deducting patient contractual allowances</u>		0
26	<u>Sales and services of educational activities</u>	1,105,663	0
07	<u>Independent operations</u>		0
08	Other sources - operating CV=[B09-(B01+ ....+B07)]	114,627	1,192,101
09	Total operating revenues	72,580,364	68,180,291

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**Part B - Revenues by Source**

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

Line No.	Source of funds	Current year amount	Prior year amount
	<b><u>Nonoperating Revenues</u></b>		
10	Federal <u>appropriations</u>	<input type="text"/>	0
11	State <u>appropriations</u>	33,438,038	31,159,514
12	<u>Local appropriations, education district taxes, and similar support</u>	<input type="text"/>	0
	Grants-nonoperating		
13	Federal nonoperating grants <b>Do NOT include Federal Direct Student Loans</b>	6,356,950	6,122,699
14	State nonoperating grants	<input type="text"/>	0
15	Local government nonoperating grants	<input type="text"/>	0
16	<u>Gifts, including contributions from affiliated organizations</u>	 <input type="text"/>	0
17	<u>Investment income</u>	730,332	214,691
18	Other nonoperating revenues <b>CV=[B19-(B10+...+B17)]</b>	0	0
19	Total nonoperating revenues	40,525,320	37,496,904
27	Total operating and nonoperating revenues <b>CV=[B19+B09]</b>	113,105,684	105,677,195
28	<b><u>12-month Student FTE from E12</u></b>	4,605	4,773
29	Total operating and nonoperating revenues per student FTE <b>CV=[B27/B28]</b>	24,561	22,141

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**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	<u>Capital appropriations</u>	1,225,045	526,113
21	<u>Capital grants and gifts</u>	1,199,879	1,466,394
22	<u>Additions to permanent endowments</u>	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	2,424,924	1,992,507
25	Total all revenues and other additions CV=[B09+B19+B24]	115,530,608	107,669,702

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	46,398,800	28,941,822	7,719,486	2,056,543	4,255,591	285,071	3,140,287	43,093,914
02	Research	6,196,452	3,111,094	654,338	274,647	68,690	38,071	2,049,612	6,428,247
03	Public service							0	0
05	Academic support	14,708,486	8,742,144	2,856,585	651,927	509,098	90,368	1,858,364	14,656,595
06	Student services	10,189,997	5,548,395	1,907,113	451,653	9,074	62,607	2,211,155	10,186,826
07	Institutional support	22,955,761	12,680,043	4,564,973	1,017,473	1,054,435	141,039	3,497,798	22,344,677
08	Operation and maintenance of plant (see instructions)	0	2,074,460	887,283	-4,452,243	420,087		1,070,413	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	3,067,085						3,067,085	3,200,092
11	Auxiliary enterprises	5,061,121	1,162,428	430,586		396,579		3,071,528	6,329,418
12	Hospital services							0	0
13	Independent operations							0	0
14	Other expenses and deductions CV=[C19-(C01+...+C13)]	3,402,692	0	0	0	0	0	3,402,692	3,290,956
19	Total expenses and deductions	111,980,394	62,260,386	19,020,364	0	6,713,554	617,156	23,368,934	109,530,725
	Prior year amount	109,530,725	59,617,364	17,833,056		6,902,626	679,462	24,498,217	
20	12-month Student FTE from E12	4,605							4,773
21	Total expenses and deductions per student FTE CV=[C19/C20]	24,317							22,948

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

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**Part M - Additional (Unfunded) Pension Information**

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

Line No.	Description	Current year amount
01	Additional (or decreased) pension expense	-463,527
02	Additional pension liability (or asset)	25,734,758
03	Deferred inflows of resources	2,816,837
04	Deferred outflows of resources	4,111,962

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

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**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)	115,530,608	107,669,702
02	Total expenses and deductions (from C19)	111,980,394	109,530,725
03	Change in net position during year CV=(D01-D02)	3,550,214	-1,861,023
04	Net position beginning of year	178,584,668	180,445,691
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	-24,903,160	0
06	Net position end of year (from A18)	157,231,722	178,584,668

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

UB had a restatement for pension liability due to GASB statement No. 68

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**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 <u>endowment assets</u> at the beginning of the fiscal year	44,629,431	38,750,242
02	Value of <u>endowment assets</u> at the end of the fiscal year	45,283,396	44,629,431

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

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**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	69,573,707	69,573,707			
02	Sales and services	9,222,273	1,220,291	8,001,982		
03	Federal grants/contracts (excludes Pell Grants)	988,299	988,299			
Revenue from the state government:						
04	State appropriations, current & capital	33,438,038	33,438,038			
05	State grants and contracts	6,096,319	6,096,319			
Revenue from local governments:						
06	Local appropriation, current & capital	0				
07	Local government grants/contracts	283,409	283,409			
08	Receipts from property and non-property taxes					
09	Gifts and private grants, including capital grants	1,796,000				
10	Interest earnings	714,132				
11	Dividend earnings					
12	Realized capital gains	16,200				

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



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**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	62,260,386	61,097,958	1,162,428		
02 Employee benefits, total	19,020,365	18,589,779	430,586		
03 Payment to state retirement funds (maybe included in line 02 above)	5,766,989	5,658,445	108,544		
04 Current expenditures other than salaries	19,966,242	16,894,713	3,071,529		
Capital outlay:					
05 Construction	2,756,968	2,756,968			
06 Equipment purchases	421,046	421,046			
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities	617,155				
09 Scholarships/fellowships	18,446,728	18,446,728			

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

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**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	16,979,234
02 Long-term debt issued during fiscal year	1,709,869
03 Long-term debt retired during fiscal year	2,239,974
04 Long-term debt outstanding at end of fiscal year	16,449,129
05 Short-term debt outstanding at beginning of fiscal year	1,520,384
06 Short-term debt outstanding at end of fiscal year	974,578

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

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**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	<input type="text"/>
08 Total cash and security assets held at end of fiscal year in bond funds	<input type="text"/>
09 Total cash and security assets held at end of fiscal year in all other funds	36,100,656

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

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**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](mailto:ipedshelp@rti.org).

**Core Revenues**

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$54,194,064	50%	\$11,769
State appropriations	\$33,438,038	31%	\$7,261
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$13,724,978	13%	\$2,980
Private gifts, grants, and contracts	\$1,796,000	2%	\$390
Investment income	\$730,332	1%	\$159
Other core revenues	\$3,645,214	3%	\$792
<b>Total core revenues</b>	<b>\$107,528,626</b>	<b>100%</b>	<b>\$23,350</b>
<b>Total revenues</b>	<b>\$115,530,608</b>		<b>\$25,088</b>

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	\$46,398,800	43%	\$10,076
Research	\$6,196,452	6%	\$1,346
Public service	\$0	0%	\$0
Academic support	\$14,708,486	14%	\$3,194
Institutional support	\$22,955,761	21%	\$4,985
Student services	\$10,189,997	10%	\$2,213
Other core expenses	\$6,469,777	6%	\$1,405
<b>Total core expenses</b>	<b>\$106,919,273</b>	<b>100%</b>	<b>\$23,218</b>
<b>Total expenses</b>	<b>\$111,980,394</b>		<b>\$24,317</b>

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.

	<b>Calculated value</b>
FTE enrollment	4,605

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.

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Edit Report

**Finance****University of Baltimore (161873)**

Source	Description	Severity	Resolved	Options
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**Screen: Financial Position**

Screen Entry	The amount reported is outside the expected range of between 23,051,591 and 69,154,773 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	The total liabilities of \$72,028,087 is made up of current liabilities of \$19,728,041, total non current liabilities of \$49,483,209 and Deferred financing inflow - pension liability of \$2,816,837			
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:	UB did report a negative value for its unrestricted net assets in FY 2015 partly due to the recording of pension liabilities as required by GASB Statement No. 68.			

**Screen: Scholarships & Fellowships**

Screen Entry	The amount reported is outside the expected range of between 58,503 and 175,507 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	UB did receive \$221,763 in Federal Supplemental Educational Opportunity Grant(FSEOG)during FY 2015 in comparison with \$117,005 that was received in FY 2014.			

**Screen: Revenues Part 2**

Screen Entry	This field should not be left blank. If this is correct, please confirm this. (Error #5108)	Confirmation	Yes	
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**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: 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:	UB had a restatement for pension liability due to GASB statement No. 68			
Related Screens:	Net Position			