

Finance 2015-16

2014-15 Data

Institution: University of Missouri-System Office (178439)

User ID: 29C0011

**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**.

Institution: University of Missouri-System Office (178439)

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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.

Institution: University of Missouri-System Office (178439)

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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 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 type="radio"/> Student services
<input type="radio"/> Does not participate in intercollegiate athletics
<input checked="" 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.

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Institution: University of Missouri-System Office (178439)

User ID: 29C0011

**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>	1,604,002,314	1,292,455,151
	<u>Noncurrent Assets</u>		
31	Depreciable <u>capital assets</u> , net of depreciation	37,594,399	35,501,439
04	Other noncurrent assets CV=[A05-A31]	1,173,892,293	1,340,618,481
05	Total noncurrent assets	1,211,486,692	1,376,119,920
06	Total assets CV=(A01+A05)	2,815,489,006	2,668,575,071
	<u>Current Liabilities</u>		
07	<u>Long-term debt, current portion</u>	84,775,627	96,338,953
08	Other <u>current liabilities</u> CV=(A09-A07)	2,034,454,957	1,938,459,500
09	Total current liabilities	2,119,230,584	2,034,798,453
	<u>Noncurrent Liabilities</u>		
10	<u>Long-term debt</u>	0	0
11	Other noncurrent liabilities CV=(A12-A10)	712,869,996	656,274,828
12	Total noncurrent liabilities	712,869,996	656,274,828
13	Total liabilities CV=(A09+A12)	2,832,100,580	2,691,073,281
	<u>Net Assets</u>		
14	<u>Invested in capital assets, net of related debt</u>	-15,875,386	14,036,429
15	<u>Restricted-expendable</u>	10,008,019	45,849,930
16	<u>Restricted-nonexpendable</u>	56,637,462	57,410,207
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	-67,381,669	-139,794,776
18	Total net assets CV=(A06-A13)	-16,611,574	-22,498,210

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 (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>	3,840,896	<b>3,840,896</b>
22	<u>Infrastructure</u>	1,360,135	<b>371,550</b>
23	<u>Buildings</u>	21,444,058	<b>21,444,058</b>
32	Equipment, including art and <u>library collections</u>	82,902,924	<b>90,643,997</b>
27	<u>Construction in progress</u>	0	<b>0</b>
<b>Total for Plant, Property and Equipment CV = (A21+ .. A27)</b>		109,548,013	<b>116,300,501</b>
28	<u>Accumulated depreciation</u>	83,294,021	<b>80,799,062</b>
33	Intangible assets, net of accumulated amortization	0	<b>0</b>
34	Other capital assets	11,340,408	<b>0</b>

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**

Report in whole dollars only

Line No.	Source of Funds	Current year amount	Prior year amount
<b>Operating Revenues</b>			
01	Tuition and fees, after deducting discounts and allowances	0	0
	Grants and contracts - operating		
02	Federal operating grants and contracts	0	488,330
03	State operating grants and contracts	0	0
04	Local government/private operating grants and contracts	0	0
04a	Local government operating grants and contracts	0	0
04b	Private operating grants and contracts	0	0
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	30,897,937	26,304,999
26	Sales and services of educational activities	413,647	219,578
08	Other sources - operating (CV) CV=[B09-(B01+ ....+B26)]	0	17,662,463
09	Total operating revenues	31,311,584	44,675,370

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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>	9,697,106	9,709,246
11	State <u>appropriations</u>	22,701,055	20,355,068
12	<u>Local appropriations, education district taxes, and similar support</u>	0	0
	Grants-nonoperating		
13	Federal nonoperating grants <b>Do NOT include Federal Direct Student Loans</b>	0	0
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	368,149	449,758
17	<u>Investment income</u>	18,696,688	95,315,832
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	52,810,121	64,644,612
19	Total nonoperating revenues	104,273,119	190,474,516
27	Total operating and nonoperating revenues CV=[B19+B09]	135,584,703	235,149,886
28	<b><u>12-month Student FTE from E12</u></b>		
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]		

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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>	0	0
21	<u>Capital grants and gifts</u>	0	0
22	<u>Additions to permanent endowments</u>	14,360	3,470
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	14,360	3,470
25	Total all revenues and other additions CV=[B09+B19+B24]	135,599,063	235,153,356

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



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**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	5,784,393	107,347	4,436,495	150,421	583,100	480,737	26,293	9,907,923
02	Research	2,408,752	274,392	1,063,480	64,774	242,595	200,007	563,504	3,451,987
03	Public service	2,412,921	215,542	903,443	64,886	243,015	200,354	785,681	3,708,724
05	Academic support	2,669,052	163,711	884,376	71,773	268,811	221,621	1,058,760	3,349,293
06	Student services	3,356,197	1,091,512	883,734	90,252	338,015	278,677	674,007	3,350,369
07	Institutional support	56,924,539	27,691,118	16,516,866	1,278,876	5,759,162	4,748,143	930,374	62,298,512
08	Operation and maintenance of plant (see instructions)	0	214,759	465,984	-2,717,045	281,206	231,841	1,523,255	0
10	Scholarships and fellowships expenses, excluding discounts and allowances	0						0	0
11	Auxiliary enterprises	37,040,712	5,587,606	1,925,920	996,063	3,730,515	3,075,624	21,724,984	29,569,954
14	Other expenses and deductions CV=[C19-(C01+...+C13)]	24,950,783	0	0	0	0	0	24,950,783	519,596
19	<b>Total expenses and deductions</b>	135,547,349	35,345,987	27,080,298	0	11,446,419	9,437,004	52,237,641	116,156,358
	Prior year amount	116,156,358	31,698,034	20,381,837		5,774,766	7,220,817	51,080,904	
20	<b>12-month Student FTE from E12</b>								
21	<b>Total expenses and deductions per student FTE CV=[C19/C20]</b>								



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	 76,492,000
02	Additional pension liability (or asset)	460,723,759
03	Deferred inflows of resources	 0
04	Deferred outflows of resources	48,462,449

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)	135,599,063	235,153,356
02	Total expenses and deductions (from C19)	135,547,349	116,156,358
03	Change in net position during year CV=(D01-D02)	51,714	118,996,998
04	Net position beginning of year	-22,498,209	368,451,997
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	5,834,921	-509,947,205
06	Net position end of year (from A18)	-16,611,574	-22,498,210

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

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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	188,096,229	169,065,817
02	Value of <u>endowment assets</u> at the end of the fiscal year	187,222,657	188,096,229

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	0	0			
02 Sales and services	31,311,584	413,647	30,897,937		0
03 Federal grants/contracts (excludes Pell Grants)	0	0	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	22,701,055	22,701,055	0	0	0
05 State grants and contracts	0	0	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, including capital grants	382,509				
10 Interest earnings	22,000,659				
11 Dividend earnings	0				
12 Realized capital gains	50,955,759				

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

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Institution: University of Missouri-System Office (178439)

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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	35,345,987	29,758,381	5,587,606		0
02 Employee benefits, total	27,080,298	25,154,378	1,925,920		0
03 Payment to state retirement funds (maybe included in line 02 above)	0	0	0	0	0
04 Current expenditures other than salaries	34,095,143	12,370,159	21,724,984		
Capital outlay:					
05 Construction	988,584	988,584			
06 Equipment purchases	6,551,317	6,551,317			
07 Land purchases	0	0			
08 Interest on debt outstanding, all funds and activities	9,437,004				
09 Scholarships/fellowships					

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	23,782,972
02	Long-term debt issued during fiscal year	6,509,912
03	Long-term debt retired during fiscal year	13,259,743
04	Long-term debt outstanding at end of fiscal year	43,552,627
05	Short-term debt outstanding at beginning of fiscal year	71,572,350
06	Short-term debt outstanding at end of fiscal year	41,223,000

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	0
08 Total cash and security assets held at end of fiscal year in bond funds	5,457,917
09 Total cash and security assets held at end of fiscal year in all other funds	763,317,145

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).

<b>Core Revenues</b>			
<b>Revenue Source</b>	<b>Reported values</b>	<b>Percent of total core revenues</b>	<b>Core revenues per FTE enrollment</b>
Tuition and fees	\$0	0%	N/A
State appropriations	\$22,701,055	22%	N/A
Local appropriations	\$0	0%	N/A
Government grants and contracts	\$0	0%	N/A
Private gifts, grants, and contracts	\$368,149	0%	N/A
Investment income	\$18,696,688	18%	N/A
Other core revenues	\$62,935,234	60%	N/A
<b>Total core revenues</b>	<b>\$104,701,126</b>	<b>100%</b>	<b>N/A</b>
<b>Total revenues</b>	<b>\$135,599,063</b>		<b>N/A</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.

<b>Core Expenses</b>			
<b>Expense function</b>	<b>Reported values</b>	<b>Percent of total core expenses</b>	<b>Core expenses per FTE enrollment</b>
Instruction	\$5,784,393	6%	N/A
Research	\$2,408,752	2%	N/A
Public service	\$2,412,921	2%	N/A
Academic support	\$2,669,052	3%	N/A
Institutional support	\$56,924,539	58%	N/A
Student services	\$3,356,197	3%	N/A
Other core expenses	\$24,950,783	25%	N/A
<b>Total core expenses</b>	<b>\$98,506,637</b>	<b>100%</b>	<b>N/A</b>
<b>Total expenses</b>	<b>\$135,547,349</b>		<b>N/A</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	

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.

Institution: University of Missouri-System Office (178439)

User ID: 29C0011

Edit Report

**Finance**

**University of Missouri-System Office (178439)**

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

Screen Entry	The value of this field is not expected to be negative. Please correct your data or explain. (Error #5230)	Explanation	Yes	
Reason:	The negative balance on line 14 is due to the campuses currently paying their principal balances faster than the University is paying the external debt. These internal payments are held with the University bank. In addition, the University has also issued commercial paper to fund working capital.			
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:	Negative is related to the early implementation of GASB 67/68. This negative in unrestricted net assets is the result of recognizing a change in accounting principle that reduced the net asset balance by \$502.3 million in fiscal year 2014.			
Screen Entry	The amount of total net assets is not expected to be negative. Please correct your data or explain why total liabilities (line 13) exceed total assets (line 06). (Error #5156)	Explanation	Yes	
Reason:	Negative is related to the early implementation of GASB 67/68. This negative in unrestricted net assets is the result of recognizing a change in accounting principle that reduced the net asset balance by \$502.3 million in fiscal year 2014.			

**Screen: Expenses**

Screen Entry	The amount reported is outside the expected range of between 2,887,383 and 8,662,149 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Total Depreciation was higher because the hospital changed their capital asset threshold which generated approximately \$5 million of additional depreciation that was recorded at the University Wide business unit.			
Perform Edits	The total amount of expenses reported for instruction in Part C (line 01) is expected to be zero or left blank. Please correct your data or explain. (Error #5245)	Explanation	Yes	
Reason:	Instruction expenses result from E-Learning, Associated Students of the Univ. of Missouri Internship Program, Collaborative Course Development and Faculty Performance Shares. These are all managed centrally in the System unit (which includes University wide resources and the University Bank).			
Related Screens:	Expenses			
Screen Entry	The amount of salaries and wages expenses reported for instruction in Part C (line 01) is expected to be zero or left blank. Please confirm that the data reported are correct. (Error #5246)	Confirmation	Yes	
Related Screens:	Expenses			
Screen Entry	The amount of employee fringe benefits expenses reported for instruction in Part C (line 01) is expected to be zero or left blank. Please confirm that the data reported are correct. (Error #5247)	Confirmation	Yes	
Related Screens:	Expenses			
Screen Entry	The amount of depreciation expenses reported for instruction in Part C (line 01) is expected to be zero or left blank. Please confirm that the data reported are correct. (Error #5248)	Confirmation	Yes	
Related Screens:	Expenses			
Screen Entry	The total amount of expenses reported for public service in Part C (line 03) is expected to be zero or left blank. Please confirm that the data reported are correct. (Error #5249)	Confirmation	Yes	
Related Screens:	Expenses			
Screen Entry	The amount of salaries and wages expenses reported for public service in Part C (line 03) is expected to be zero or left blank. Please confirm that the data reported are correct. (Error #5250)	Confirmation	Yes	
Related Screens:	Expenses			
Screen Entry	The amount of employee fringe benefits expenses reported for public service in Part C (line 03) is expected to be zero or left blank. Please confirm that the data reported are correct. (Error #5251)	Confirmation	Yes	
Related Screens:	Expenses			
Screen Entry	The amount of depreciation expenses reported for public service in Part C (line 03) is expected to be zero or left blank. Please confirm that the data reported are correct. (Error #5252)	Confirmation	Yes	
Related Screens:	Expenses			

**Screen: Pension**

Screen Entry	This field is not expected to be zero. Please correct your data or contact the IPEDS Help Desk for assistance. (Error #5274)	Fatal	Yes	
Reason:	Overridden by administrator. This information is found on page 68 of financial statement. Line 01: Retirement Plan recognized pension expense of \$76,492,000 (not total pension expense). Confirmed correct after reviewing GPFS. ALB			
		Explanation	Yes	

Screen Entry	The additional (unfunded) pension expense is expected to be less than total benefits expense reported in Part C, column 3, line 19. Please correct your data or explain. (Error #5271)			
Reason:	The pension is carried at the consolidated University-wide and doesn't touch the other campus business units.			