

Institution: Alabama State University (100724)
User ID: P1007241

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 minor additions to the 2018-19 collection.

- For GASB institutions, guidance has been added to Part D and Part C to accommodate implementation of GASB Statements 74/75. Please carefully review FAQ #21 and the specified parts' instructions.
- For FASB not-for-profit institutions, a [crosswalk](#) has been developed to provide guidance for FASB Accounting Standard Update 2016-14, Not-for-profit Entities (Topic 950): Presentation of Financial Statements of Not-for-profit Entities.

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 (877) 225-2568**.

Finance - Public Institutions' Reporting Standard

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 Using GASB Standards

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, 2018.)

Beginning: month/year (MMYYYY)

Month: 10

Year: 2017

And ending: month/year (MMYYYY)

Month: 9

Year: 2018

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.)

Unqualified

Qualified
(Explain in
box below)

Don't know OR in progress
(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?

Business-type activities

Governmental Activities

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?

Auxiliary enterprises

Student services

Does not participate in intercollegiate athletics

Other (specify in box below)

5. Endowment Assets

Does this institution or any of its foundations or other affiliated organizations own endowment assets ?

No

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?

No

Yes

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

We expect the FY 2018 audit to be completed by May 31, 2019.

Part A - Statement of Net Position Page 1

Fiscal Year: October 1, 2017 - September 30, 2018

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 current assets	64,347,896	53,343,450
31	Depreciable capital assets, net of depreciation	275,025,359	281,044,232
04	Other noncurrent assets CV=[A05-A31]	1,620,617	1,980,912
05	Total noncurrent assets	276,645,976	283,025,144
06	Total assets CV=(A01+A05)	340,993,872	336,368,594
19	Deferred outflows of resources	22,414,992	18,755,890
	Liabilities		
07	Long-term debt, current portion	11,124,124	6,427,493
08	Other current liabilities CV=(A09-A07)	33,969,368	33,788,953
09	Total current liabilities	45,093,492	40,216,446
10	Long-term debt	215,898,178	199,160,002
11	Other noncurrent liabilities CV=(A12-A10)	101,005,444	81,780,592
12	Total noncurrent liabilities	316,903,622	280,940,594
13	Total liabilities CV=(A09+A12)	361,997,114	321,157,040
20	Deferred inflows of resources	20,122,020	9,035,000
	Net Position		
14	Invested in capital assets, net of related debt	63,558,659	78,602,620
15	Restricted-expendable	14,457,126	12,598,474
16	Restricted-nonexpendable	250,000	250,000
17	Unrestricted CV=[A18-(A14+A15+A16)]	⚠ -96,976,055	-66,518,650
18	Net position CV=[(A06+A19)-(A13+A20)]	⚠ -18,710,270	24,932,444

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: October 1, 2017 - September 30, 2018

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	21,200,142	21,152,898
22	Infrastructure	86,942,823	86,942,823
23	Buildings	280,014,896	277,523,895
32	Equipment, including art and library collections	27,226,154	27,848,194
27	Construction in progress	182,915	385,049
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	415,566,930	413,852,859
28	Accumulated depreciation	144,552,645	144,552,645
33	Intangible assets, net of accumulated amortization	0	0
34	Other capital assets	11,744,019	11,744,019

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: October 1, 2017 - September 30, 2018

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	144,415,417	143,188,470
02	Total expenses and deductions for this institution AND all of its child institutions	148,376,524	140,341,764
03	Change in net position during year CV=(D01-D02)	-3,961,107	2,846,706
04	Net position beginning of year for this institution AND all of its child institutions	24,932,444	22,085,738
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	-39,681,607	0
06	Net position end of year for this institution AND all of its child institutions (from A18)	-18,710,270	24,932,444

The notes below provide context for the data reported above and should reflect whether the institution was impacted by implementation of GASB 74/75 - Reporting for Postemployment Benefits Other than Pension (OPEB).

- Institutions NOT impacted by GASB 74/75 (e.g., cases where the system office or another entity absorbs all the OPEB liabilities/assets for the campuses) should select option (1) "Non-applicable..." from the dropdown menu and enter any additional comments in the context box.

- Institutions impacted by GASB 74/75 should include the full net OPEB liability/asset in line 05 and 06 and select either the 2nd or 3rd option.
 Choosing option (2) will require you to enter the amount of the net OPEB liability/asset in the context box using a specific number format ###,###,###. Choosing option (3) will allow you to enter the amount of the net OPEB liability/asset in the context box AND any other comments to explain the data. Place the OPEB amount in parentheses using the format (###,###,###) prior to entering the explanation text.

(3) Institution's adjustment to beg. net position includes net OPEB liability/asset. Enter amount and other notes.

The OPED asset is \$7,917,011 and the OPED liability is \$4,835,020.

Part E - Scholarships and Fellowships

Fiscal Year: October 1, 2017 - September 30, 2018

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)	12,416,213	15,542,736
02	Other federal grants (Do NOT include FDSL amounts)	293,573	316,553
03	Grants by state government	0	0
04	Grants by local government	0	0
05	Institutional grants from restricted resources	3,212,066	2,533,467
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	11,137,353	10,756,900
07	Total revenue that funds scholarships and fellowships	27,059,205	29,149,656
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	7,406,165	7,153,171
09	Discounts and allowances applied to sales and services of auxiliary enterprises	3,731,187	3,603,729
10	Total discounts and allowances CV=(E08+E09)	11,137,352	10,756,900
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.	15,921,853	18,392,756

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

Part B - Revenues by Source (1)

Fiscal Year: October 1, 2017 - September 30, 2018

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	46,514,508	45,278,161
	Grants and contracts - operating		
02	Federal operating grants and contracts	14,359,533	12,868,155
03	State operating grants and contracts	5,541,600	3,676,089
04	Local government/private operating grants and contracts	3,445,822	2,886,528
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	3,445,822	2,886,528
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	8,056,667	8,632,792
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	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	9,575,915	9,195,144
09	Total operating revenues	87,494,045	82,536,869

Part B - Revenues by Source (2)

Fiscal Year: October 1, 2017 - September 30, 2018

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	43,254,819	42,946,136
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	12,416,213	15,542,736
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	290,071	21,150
17	Investment income	960,269	1,198,459
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	0
19	Total nonoperating revenues	56,921,372	59,708,481
27	Total operating and nonoperating revenues CV=[B19+B09]	144,415,417	142,245,350
28	12-month Student FTE from E12	4,578	5,029
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	31,546	28,285

Part B - Revenues by Source (3)

Fiscal Year: October 1, 2017 - September 30, 2018

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	0	943,120
21	Capital grants and gifts	0	0
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)]	0	943,120
25	Total all revenues and other additions	144,415,417	143,188,470

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

Part C-1 - Expenses by Functional Classification

Fiscal Year: October 1, 2017 - September 30, 2018

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	39,035,839	40,147,376	23,076,987	23,215,560
02	Research	3,748,897	4,252,567	1,318,984	1,504,958
03	Public service	6,903,659	4,523,267	773,443	802,779
05	Academic support	12,156,797	12,078,035	5,155,185	4,443,154
06	Student services	17,633,405	17,139,324	8,023,724	8,109,057
07	Institutional support	39,943,269	32,505,287	10,304,787	10,629,807
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	15,921,853	18,392,756		
11	Auxiliary enterprises	13,032,805	11,303,152	2,131,534	2,246,242
12	Hospital services	0	0		0
13	Independent operations	0	0		0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	0	0	0	0
19	Total expenses and deductions	148,376,524	140,341,764	50,784,644	50,951,557

Part C-2 - Expenses by Natural Classification

Fiscal Year: October 1, 2017 - September 30, 2018

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	50,784,644	50,951,557
19-3	Benefits	14,476,986	14,772,509
19-4	Operation and Maintenance of Plant (as a natural expense)	13,282,934	11,718,173
19-5	Depreciation	10,847,397	10,953,608
19-6	Interest	13,098,732	10,997,647
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	45,885,831	40,948,270
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	148,376,524	140,341,764
20-1	12-month Student FTE (from E12 survey)	4,578	5,029
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	32,411	27,906

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

Part M - Pension Information

Fiscal Year: October 1, 2017 - September 30, 2018

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	3,652,020	6,540,871
02	Net Pension liability	66,081,091	77,104,865
03	Deferred inflows related to pension	15,287,000	9,035,000
04	Deferred outflows related to pension	10,049,718	13,096,905

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

Part H - Details of Endowment Assets

Fiscal Year: October 1, 2017 - September 30, 2018

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	100,905,446	92,584,413
02	Value of <u>endowment assets</u> at the end of the fiscal year	99,638,681	100,905,446

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: October 1, 2017 - September 30, 2018**

Source and type	Amount				
	Total for all funds and operations (includes endowment funds, but excludes component units) (1)	Education and general/independent operations (2)	Auxiliary enterprises (3)	Hospitals (4)	Agriculture extension/experiment services (5)
01 Tuition and fees	53,920,673	53,920,673			
02 Sales and services	11,787,854	0	11,787,854	0	
03 Federal grants/contracts (excludes Pell Grants)	14,653,106	14,653,106			
Revenue from the state government:					
04 State appropriations, current & capital	43,254,819	43,254,819			
05 State grants and contracts	5,541,600	5,541,600			
Revenue from local governments:					
06 Local appropriation, current & capital	0	0			
07 Local government grants/contracts	0	0			
08 Receipts from property and non-property taxes					
09 Gifts and private grants, NOT including capital grants	3,445,822				
10 Interest earnings	179,170				
11 Dividend earnings	200,590				
12 Realized capital gains	579,315				

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

Part K - Expenditure Data for the Census Bureau

Fiscal Year: October 1, 2017 - September 30, 2018

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	14,476,986	13,963,906	513,080		
03 Payment to state retirement funds (may be included in line 02 above)	5,409,075	5,409,075			
04 Current expenditures including salaries	125,211,850	115,974,694	9,237,156		
Capital outlays					
05 Construction	2,288,867	2,288,867			
06 Equipment purchases	2,488,193	2,488,193			
07 Land purchases	47,244	47,244			
08 Interest on debt outstanding, all funds and activities	12,485,076				

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

Part L - Debt and Assets for Census Bureau, page 1

Fiscal Year: October 1, 2017 - September 30, 2018

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	205,587,495
02 Long-term debt issued during fiscal year	148,126,313
03 Long-term debt retired during fiscal year	131,115,000
04 Long-term debt outstanding at end of fiscal year	215,898,178
05 Short-term debt outstanding at beginning of fiscal year	
06 Short-term debt outstanding at end of fiscal year	

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

Part L - Debt and Assets for Census Bureau, page 2

Fiscal Year: October 1, 2017 - September 30, 2018

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	12,110,266
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	25,232,907

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

Prepared by

The name of the preparer is being collected so that we can follow up with the appropriate person in the event that there are questions concerning the data. The Keyholder will be copied on all email correspondence to other preparers.

The time it took to prepare this component is being collected so that we can continue to improve our estimate of the reporting burden associated with IPEDS. Please include in your estimate the time it took for you to review instructions, query and search data sources, complete and review the component, and submit the data through the Data Collection System.

Thank you for your assistance.

This survey component was prepared by:

- | | | |
|--|--|----------------------------------|
| <input type="radio"/> Keyholder | <input type="radio"/> SFA Contact | <input type="radio"/> HR Contact |
| <input checked="" type="radio"/> Finance Contact | <input type="radio"/> Academic Library Contact | <input type="radio"/> Other |

Name: Alondrea Pritchett

Email: apritchett@alasu.edu

How many staff from your institution only were involved in the data collection and reporting process of this survey component?

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	hours	hours	hours	hours
Other offices	hours	hours	hours	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 2018.

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	\$46,514,508	34%	\$10,160
State appropriations	\$43,254,819	32%	\$9,448
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$32,317,346	24%	\$7,059
Private gifts, grants, and contracts	\$3,735,893	3%	\$816
Investment income	\$960,269	1%	\$210
Other core revenues	\$9,575,915	7%	\$2,092
Total core revenues	\$136,358,750	100%	\$29,786
Total revenues	\$144,415,417		\$31,546

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	\$39,035,839	29%	\$8,527
Research	\$3,748,897	3%	\$819
Public service	\$6,903,659	5%	\$1,508
Academic support	\$12,156,797	9%	\$2,655
Institutional support	\$39,943,269	30%	\$8,725
Student services	\$17,633,405	13%	\$3,852
Other core expenses	\$15,921,853	12%	\$3,478
Total core expenses	\$135,343,719	100%	\$29,564
Total expenses	\$148,376,524		\$32,411

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	4,578
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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

Alabama State University (100724)

Source	Description	Severity	Resolved	Options
Screen: Statement of net position (1)				
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:	This is due to GASB 68 and GASB 75.			
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:	This is due to GASB 68 and GASB 75.			
Screen: Changes to 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:	Due to implementation of GASB 75			
Related Screens:	Changes to Net Position			
Screen Entry	The calculated amount of change in net position during the year in Part D (line 03) is expected to be greater than zero. Please confirm that the data reported are correct. (Error #5202)	Confirmation	Yes	
Screen: Revenues Part 3				
Perform Edits	The amount of total other revenues and additions reported in Part B (line 24) is expected to be greater than zero. Please correct your data or explain. (Error #5196)	Explanation	Yes	
Reason:	The University reports all endowments as component units in Part H Endowment Assets.			
Related Screens:	Revenues Part 3			
Screen Entry	The amount of additions to permanent endowments reported in Part B (line 22) should not be zero or blank. Please confirm that the data reported are correct. (Error #5231)	Confirmation	Yes	
Related Screens:	Revenues Part 3			
Screen: Expenses Part 1				
Screen Entry	The amount reported is outside the expected range of between 2,261,634 and 6,784,900 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	The University had an increase in public services due to increased services on a public service grant(Center of Leadership and Public Policy)			
Screen: Pension				
Screen Entry	The amount reported is outside the expected range of between 4,251,567 and 8,830,175 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	The GASB 68 actual report net pension expense decreased in FY 2018.The actual retirement expense before GASB was actually \$5,376607			
Screen Entry	The amount reported is outside the expected range of between 5,872,750 and 12,197,250 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	According to the state actuarial report the deferred inflows were \$15M due to investment earnings in FY 2018 in the amount of \$3.9M.			