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 2016-17 Finance data collection: ÅFor all institutions, the expense matrix has been removed and expenses are collected by functional and natural classification categories separately, except for salaries and wages. ÅFor GASB institutions, fields to collect deferred outflows and inflows of resources separately from current assets and liabilities to comply with GASB 63 have been added. Please review the new screens and survey materials carefully.
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 Akron Main Campus (200800) User ID: 39C0021

Parent Child Allocation Factors - Full Children

The **Finance survey** report submitted under this UnitID is a combined report that includes data for all the locations listed below. Because this is a combined report, you must provide allocation factors that indicate how the data should be distributed to accurately reflect the finances for each included institution. Allocation factors are percents. The allocation factors you provide will be used to allocate the reported data on revenues and expenses to create derived variables for each component location for the IPEDS Data Center and Data Feedback Reports. These derived amounts are frequently used and should accurately represent the financial resources at each institution. You may NOT report a 0% allocation for an institution as this would indicate an institution had 0 financial resources for the fiscal year being reported.
Enter allocation factors in the spaces provided; use hundredths of a percent. Percents must add to 100%. You may not leave any cell blank. You will not be able to lock your data if this section is not completed.

UnitID	Name of Institution	City, State	Allocation factor (##.##)	FY 2015 Allocation factor
200800	University of Akron Main Campus	Akron, OH	%	95.00
200846	University of Akron Wayne College	Orrville, OH	%	5.00
		Total:	%	

If this list of institutions is not complete, or is incorrect in any way, or if you would like to report data for each component institution instead of submitting a combined report, or if you have any questions or concerns, please call the Help Desk at

Institution: University of Akron Main Campus (200800)
User ID: 39C0021

Finance - Public institutions

Reporting Standard	
Please indicate which reporting standards are used to prepare your financial statements:	
◉	GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35
○	FASB (Financial Accounting Standards Board)

Please consult your business officer for the correct response before saving this screen. Your response to this question will determine the forms you will receive for reporting finance data.

Institution: University of Akron Main Campus (200800)
User ID: 39C0021

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, 2016.)				
Beginning: month/year (MMYYYY)	Month:			

Institution: University of Akron Main Campus (200800)
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Part E - Scholarships and Fellowships

Institution: University of Akron Main Campus (200800)
User ID: 39C0021

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations		0
11	State appropriations		

Institution: University of Akron Main Campus (200800)
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Part C-1 - Expenses by Functional Classification

Fiscal Year: July 1, 2015 - June 30, 2016
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	197,037,134	199,433,006	100,721,464	100,684,850
02	Research	39,298,312	40,612,160	17,374,405	18,244,540
03	Public service	8,925,976	8,589,371	3,050,574	2,519,693
05	Academic support	43,975,761	43,183,602	20,753,849	20,380,004
06	Student services	15,454,306	17,387,551	6,588,645	7,364,862

Institution: University of Akron Main Campus (200800)
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Part C-2 - Expenses by Natural Classification

Institution: University of Akron Main Campus (200800)
User ID: 39C0021

Part H - Details of Endowment Assets

Fiscal Year: July 1, 2015 - June 30, 2016			
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	233,223,521	**238,791,525**
02	Value of endowment assets at the end of the fiscal year	223,184,707	**233,223,521**

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

Institution: University of Akron Main Campus (200800)
User ID: 39C0021

Part J - Revenue Data for the Census Bureau

Fiscal Year: July 1, 2015 - June 30, 2016				
Source and type	Amount			
	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/independent operations		

Institution: University of Akron Main Campus (200800)
User ID: 39C0021

Part K - Expenditure Data for the Census Bureau

Institution: University of Akron Main Campus (200800)
User ID: 39C0021

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

Fiscal Year: July 1, 2015 - June 30, 2016

Debt

Category		Amount
01	Long-term debt outstanding at beginning of fiscal year	452,128,749
02	Long-term debt issued during fiscal year	106,432,837
03	Long-term debt retired during fiscal year	125,010,640
04	Long-term debt outstanding at end of fiscal year	433,550,946

Institution: University of Akron Main Campus (200800)
User ID: 39C0021

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

Fiscal Year: July 1, 2015 - June 30, 2016

Assets

Category		Amount
07	Total cash and security assets held at end of fiscal year in sinking or debt service funds	2,170,178
08	Total cash and security assets held at end of fiscal year in bond funds	
09	Total cash and security assets held at end of fiscal year in all other funds	239,555,837

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

Institution: University of Akron Main Campus (200800)

FTE enrollment	21,428

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-

Edit Report

Finance

University of Akron Main Campus (200800)

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:	Adjustment for pensions for GASB 68 of $-372,008,029			
Screen: Pension				
Screen Entry	The amount reported is outside the expected range of between 38,701,578 and 80,380,200 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	There were large decreases in the pension calculations of Deferred Inflows in the following: STRS $16,011,201 SERS $ 9,358,824			
Screen Entry	The amount reported is outside the expected range of between 15,888,270 and 32,998,712 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	There was a large increases in the pension calculation of Deferred Outflows for the following: STRS $9,277,903 SERS $ 962,473			