

Finance 2023-24

Institution: University of Memphis (220862)

User ID: P2208621

Overview

Overview

The purpose of the IPEDS Finance component is to collect basic financial information from items associated with the institution's General Purpose Financial Statements.

Data Reporting Reminder:

- Report data to accurately reflect the time period corresponding with the IPEDS survey component, even if such reporting is seemingly inconsistent with prior-year reporting.

Changes in reporting

The following changes were implemented for the 2023-24 data collection period:

- Rephrased "remedial education" terminology in survey materials to "developmental education," including Glossary terms
- Rephrased "room and board" terminology in survey materials to "food and housing," including Glossary terms
- Removed reference to "teaching faculty" from the instructions for the Instruction expense category
- Revised instructions for the Academic support expense category for consistency with the definition of the Academic support expense
- Added a note to the instructions that the Spending distribution for current use amount is treated as negative value

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)

Reporting Reminder:

- 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, 2023.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2022"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2023"/>

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

Does your institution participate in intercollegiate athletics?

- ☐ No
- ☒ Yes - answer part a and b below

a) Are the intercollegiate athletics expenses accounted for as? [check all that apply]

- ☐ Auxiliary enterprises
- ☒ Student services
- ☐ Other (specify in box below)

b) Does your institution have intercollegiate athletics revenue?

- ☐ No
- ☒ Yes - select category(s) where these revenues are included [check all that apply]

- ☐ Sales and services of educational activities
- ☐ Sales and services of auxiliary enterprises
- ☒ Other (specify in box below)

Sales and services of other activities

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 defined benefit pension liabilities, expenses, and/or deferrals in its General Purpose Financial Statements?

- ☐ No
- ☒  Yes

7. Postemployment Benefits Other than Pension (OPEB)


Does your institution include postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals in its General Purpose Financial Statements?

- ☐ No
☒ Yes

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Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2022 - June 30, 2023			
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 <u>current assets</u>	61,284,760	51,514,944
31	Depreciable <u>capital assets</u> , net of depreciation	632,657,593	622,917,351
04	Other noncurrent assets CV=[A05-A31]	428,275,998	345,377,333
05	Total <u>noncurrent assets</u>	1,060,933,591	968,294,684
06	Total assets CV=(A01+A05)	1,122,218,351	1,019,809,628
19	<u>Deferred outflows of resources</u>	38,122,055	38,697,186
Liabilities			
07	<u>Long-term debt, current portion</u>	8,898,437	8,657,185
08	Other current liabilities CV=(A09-A07)	67,615,117	53,792,982
09	Total <u>current liabilities</u>	76,513,554	62,450,167
10	<u>Long-term debt</u>	169,790,924	180,208,289
11	Other noncurrent liabilities CV=(A12-A10)	54,443,006	28,013,870
12	Total <u>noncurrent liabilities</u>	224,233,930	208,222,159
13	Total liabilities CV=(A09+A12)	300,747,484	270,672,326
20	<u>Deferred inflows of resources</u>	10,531,357	55,609,465
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	502,631,330	472,093,659
15	<u>Restricted-expendable</u>	43,719,280	60,255,249
16	<u>Restricted-nonexpendable</u>	54,677,772	4,035,735
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	248,033,183	195,840,380
18	Net position CV=[(A06+A19)-(A13+A20)]	849,061,565	732,225,023

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Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2022 - June 30, 2023				
Line No.	Description	Ending balance		Prior year Ending balance
<u>Capital Assets</u>				
21	<u>Land and land improvements</u>		223,974,850	210,682,285
22	<u>Infrastructure</u>			0
23	<u>Buildings</u>		715,334,429	708,120,074
32	Equipment, including art and <u>library collections</u>		59,456,075	60,724,955
27	<u>Construction in progress</u>		34,240,578	13,554,131
	Total for Plant, Property and Equipment CV = (A21+ .. A27)		1,033,005,932	993,081,445
28	<u>Accumulated depreciation</u>		356,718,776	338,571,007
33	Intangible assets, net of accumulated amortization		18,836,978	3,187,007
34	Other capital assets			0

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Part D - Summary of Changes In Net Position

Fiscal Year: July 1, 2022 - June 30, 2023			
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	641,236,947	538,804,918
02	Total expenses and deductions for this institution AND all of its child institutions	524,400,405	477,677,176
03	Change in net position during year CV=(D01-D02)	116,836,542	61,127,742
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	732,225,023	671,097,281
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	0	0
06	Net position end of year for this institution AND all of its child institutions (from A18)	849,061,565	732,225,023

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Part E-1 - Scholarships and Fellowships

Fiscal Year: July 1, 2022 - June 30, 2023			
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)	36,893,382	35,813,851
02	Other federal grants (Do NOT include FDSL amounts)	<input checked="" type="checkbox"/> 7,163,583	19,686,397
03	Grants by state government	38,032,130	33,587,140
04	Grants by local government		0
05	Institutional grants from restricted resources	5,238,607	3,345,939
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	38,778,284	37,176,078
07	Total revenue that funds scholarships and fellowships	126,105,986	129,609,405
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	76,976,694	75,635,362
09	Discounts and allowances applied to sales and services of auxiliary enterprises	7,974,036	7,736,973
10	Total discounts and allowances CV=(E08+E09)	84,950,730	83,372,335
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.	41,155,256	46,237,070

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Part E-2 - Sources of Discounts and Allowances

Fiscal Year: July 1, 2022 - June 30, 2023							
Line No.	Source of Discounts and Allowances	Amount of Source Applied to:					
		Tuition and fees discounts allowances		Auxiliary enterprises discounts allowances		Total discounts allowances	
		Current year amount	Prior year amount	Current year amount	Prior year amount	Current year amount	Prior year amount
12	Pell grants (federal)	23,983,527	23,096,954	2,583,875	2,441,055	26,567,402	25,538,009
13	Other federal grants (Do NOT include FDSL amounts)	1,318,852	1,002,298	<input checked="" type="checkbox"/> 125,725	60,674	1,444,577	1,062,972
14	Grants by state government	23,698,709	20,631,900	2,787,493	4,336,191	26,486,202	24,968,091
15	Grants by local government	0	0	0	0	0	0
16	Endowments and gifts	0	0	0	0	0	0
17	Other institutional sources CV=[E18-(E12+E13+ ... +E16)]	27,975,606	30,904,210	2,476,943	899,053	30,452,549	31,803,263
18	Total (from Part E1 line 8, 9 and 10)	76,976,694	75,635,362	7,974,036	7,736,973	84,950,730	83,372,335

Part B - Revenues and Other Additions, Page 1


Fiscal Year: July 1, 2022 - June 30, 2023			
Line No.	Source of Funds	Current year amount	Prior year amount
<u>Operating Revenues</u>			
01	<u>Tuition and fees</u> , after deducting <u>discounts & allowances</u>	138,502,616	138,676,760
Grants and contracts - operating			
02	Federal operating grants and contracts	30,573,638	31,462,901
03	State operating grants and contracts	7,572,468	4,410,639
04	Local government/private operating grants and contracts	15,956,654	14,329,925
04a	Local government operating grants and contracts	10,174,011	9,323,516
04b	Private operating grants and contracts	5,782,643	5,006,409
05	Sales and services of <u>auxiliary enterprises</u> , after deducting <u>discounts and allowances</u>	32,444,478	22,522,157
06	<u>Sales and services of hospitals</u> , after deducting <u>patient contractual allowances</u>	0	0
26	<u>Sales and services of educational activities</u>	4,094,678	3,761,938
07	<u>Independent operations</u>	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	33,973,496	33,847,290
09	Total operating revenues	263,118,028	249,011,610

Part B - Revenues and Other Additions, Page 2

Fiscal Year: July 1, 2022 - June 30, 2023			
Line No.	Source of funds	Current year amount	Prior year amount
<u>Nonoperating Revenues</u>			
10	Federal <u>appropriations</u>	0	0
11	State <u>appropriations</u>	163,118,103	146,736,309
12	<u>Local appropriations, education district taxes, and similar support</u>	0	0
Grants-nonoperating			
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	52,608,516	63,656,356
14	State nonoperating grants	37,024,014	32,421,352
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	30,780,797	26,714,829
17	<u>Investment income</u>	9,340,245	-9,634,684
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	764,048	324,606
19	Total nonoperating revenues	293,635,723	260,218,768
27	Total operating and nonoperating revenues CV=[B19+B09]	556,753,751	509,230,378
28	<u>12-month Student FTE from E12</u>	16,619	16,651
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	33,501	30,583

Part B - Revenues and Other Additions, Page 3

Fiscal Year: July 1, 2022 - June 30, 2023			
Line No.	Source of funds	Current year amount	Prior year amount
Other Revenues and Additions			
20	Capital appropriations	28,844,303	26,581,082
21	Capital grants and gifts	5,638,893	2,993,458
22	Additions to permanent endowments	50,000,000	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	84,483,196	29,574,540
25	Total all revenues and other additions	641,236,947	538,804,918


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Part C-1 - Expenses and Other Deductions by Functional Classification

Fiscal Year: July 1, 2022 - June 30, 2023					
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	<u>Instruction</u>	144,879,790	162,328,601	79,398,534	93,533,612
02	<u>Research</u>	107,741,703	72,131,091	56,180,925	35,606,703
03	<u>Public service</u>	11,601,746	11,225,102	5,413,731	5,356,159
05	<u>Academic support</u>	44,217,877	40,306,879	24,453,711	21,659,893
06	<u>Student services</u>	98,359,153	83,204,186	33,786,193	30,974,125
07	<u>Institutional support</u>	36,175,489	36,761,679	18,117,048	17,406,577
10	<u>Scholarships and fellowships expenses,</u> net of <u>discounts and allowances</u> (from Part E-1, line 11)	41,155,256	46,237,070		
11	<u>Auxiliary enterprises</u>	31,841,294	26,043,319	2,771,834	2,334,941
12	<u>Hospital services</u>	0	0	0	0
13	<u>Independent operations</u>	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	8,428,097	-560,751	0	0
19	Total expenses and deductions	524,400,405	477,677,176	220,121,976	206,872,010


Part C-2 - Expenses and Other Deductions by Natural Classification

Fiscal Year: July 1, 2022 - June 30, 2023			
Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	220,121,976	206,872,010
19-3	Benefits	64,520,726	60,868,741
19-4	Operation and Maintenance of Plant (as a natural expense).	43,591,612	37,389,775
19-5	Depreciation	29,347,627	23,693,233
19-6	Interest	5,025,138	5,268,770
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	161,793,326	143,584,647
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	524,400,405	477,677,176
20-1	12-month Student FTE (from E12 survey).	16,619	16,651
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	31,554	28,688

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Part M-1 - Pension Information

Fiscal Year: July 1, 2022 - June 30, 2023				
Line No.	Description	Current year amount		Prior Year amount
01	Pension expense	<input checked="" type="checkbox"/>	<input type="text" value="7,329,582"/>	-1,197,686
02	Net Pension liability	<input checked="" type="checkbox"/>	<input type="text" value="21,694,220"/>	-14,247,645
03	Deferred inflows related to pension	<input checked="" type="checkbox"/>	<input type="text" value="2,268,315"/>	46,590,701
04	Deferred outflows related to pension		<input type="text" value="27,633,229"/>	27,437,730

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Part M-2 - Postemployment Benefits Other than Pension (OPEB) Information

Fiscal Year: July 1, 2022 - June 30, 2023			
Line No.	Description	Current year amount	Prior Year amount
05	OPEB expense	<input checked="" type="checkbox"/> <input type="text" value="373,484"/>	242,981
06	Net OPEB liability	<input type="text" value="14,253,825"/>	14,600,366
07	Deferred inflows related to OPEB	<input type="text" value="6,750,814"/>	8,973,229
08	Deferred outflows related to OPEB	<input type="text" value="5,719,856"/>	5,791,049

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Part H - Details of Endowment Net Assets

Fiscal Year: July 1, 2022 - June 30, 2023			
Include not only endowment net assets held by the institution, but any assets held by private foundations affiliated with the institution.			
Line No.	Value of Endowment Net Assets	Market Value	Prior Year Amounts
01	Value of endowment net assets at the beginning of the fiscal year	255,276,488	283,977,835
02	Value of endowment net assets at the end of the fiscal year	341,027,186	255,276,488
03	Change in value of endowment net assets CV=[H02-H01]	85,750,698	-28,701,347
03a	New gifts and additions	63,513,175	12,285,239
03b	Endowment net investment return	28,297,115	-35,365,012
03c	Spending distribution for current use	-6,059,592	-5,621,574
03d	Other CV=[H03-(H03a+H03b+H03c)]	0	0

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Part N - Financial Health

Fiscal Year: July 1, 2022 - June 30, 2023			
Line No.	Description <i>(If your institution is a parent institution then the amounts reported should include ALL of your child institutions. Include amounts for the institution's GASB and FASB component units.)</i>	Current year amount	Prior year amount
01	Operating income (Loss) + net nonoperating revenues (expenses)	34,808,197	33,337,461
02	Operating revenues + nonoperating revenues	612,179,271	553,984,400
03	Change in net position	<input checked="" type="checkbox"/> 142,941,731	69,282,460
04	Net position	921,756,246	852,100,588
05	Expendable net assets	381,667,254	327,543,236
06	Plant-related debt	178,689,361	188,865,474
07	Total expenses	577,453,344	521,301,600

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Part J - Revenue Data for the Census Bureau

Fiscal Year: July 1, 2022 - June 30, 2023						
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	215,479,310	215,479,310			
02	Sales and services	78,644,202	38,225,688	40,418,514	0	0
03	Federal grants/contracts (excludes Pell Grants)	40,073,690	38,615,129	1,458,561	0	0
Revenue from the state government:						
04	State appropriations, current & capital	235,527,828	235,527,828	0	0	0
05	State grants and contracts	44,596,482	44,596,482	0	0	0
Revenue from local governments:						
06	Local appropriation, current & capital	0	0	0	0	0
07	Local government grants/contracts	10,174,011	10,174,011	0	0	0
08	Receipts from property and non-property taxes	0				
09	Gifts and private grants, NOT including capital grants	37,550,775				
10	Interest earnings	9,340,245				
11	<u>Dividend earnings</u>	0				
12	<u>Realized capital gains</u>	0				

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Part K - Expenditure Data for the Census Bureau

Fiscal Year: July 1, 2022 - June 30, 2023						
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	77,105,190	76,363,993	741,197	0	0
03	Payment to state retirement funds (may be included in line 02 above)	9,500,124	9,310,122	190,002	0	0
04	Current expenditures including salaries	448,147,351	427,594,211	20,553,140	0	0
Capital outlays						
05	Construction	46,539,533	44,661,041	1,878,492	0	0
06	Equipment purchases	4,229,335	4,149,628	79,707	0	0
07	Land purchases	0	0	0	0	0
08	Interest on debt outstanding, all funds and activities	5,025,138				

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

Fiscal Year: July 1, 2022 - June 30, 2023			
Debt			
Category			Amount
01	Long-term debt outstanding at beginning of fiscal year		188,865,474
02	Long-term debt issued during fiscal year		64,363
03	Long-term debt retired during fiscal year		10,240,477
04	Long-term debt outstanding at end of fiscal year		178,689,361
05	Short-term debt outstanding at beginning of fiscal year		0
06	Short-term debt outstanding at end of fiscal year		0

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

Fiscal Year: July 1, 2022 - June 30, 2023		
Assets		
Category		Amount
07	Total cash and security assets held at end of fiscal year in sinking or debt service funds	<div>0</div>
08	Total cash and security assets held at end of fiscal year in bond funds	<div>0</div>
09	Total cash and security assets held at end of fiscal year in all other funds	<div>0</div>

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Summary

Finance Component Summary

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 institution's Data Feedback Report (DFR). In addition, all data reported in IPEDS survey components become publicly available through the [IPEDS Use the Data](#) and appear as aggregated statistics in various Department of Education reports. [College Navigator](#) is updated approximately three months after the data collection period closes and DFRs will be available through the [IPEDS Use the Data](#) and sent to your institution's CEO at the end of 2024.

Please review your data for accuracy. If you have questions about the data displayed below or 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	138,502,616	23	8,334
State appropriations	163,118,103	27	9,815
Local appropriations	0	0	0
Government grants and contracts	137,952,647	23	8,301
Private gifts, grants, and contracts	36,563,440	6	2,200
Investment income	9,340,245	2	562
Other core revenues	123,315,418	20	7,420
Total core revenues	608,792,469	100	36,632
Total revenues	641,236,947	N/A	38,585
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 Expense			
Expense function	Reported values	Percent of total core expenses (%)	Core expenses per FTE enrollment
Instruction	144,879,790	29	8,718
Research	107,741,703	22	6,483
Public service	11,601,746	2	698
Academic support	44,217,877	9	2,661
Institutional support	36,175,489	7	2,177
Student services	98,359,153	20	5,918
Other core expenses	49,583,353	10	2,984
Total core expenses	492,559,111	100	29,638
Total expenses	524,400,405	N/A	31,554
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	
FTE enrollment	16,619
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 clock hours). All doctor's degree students are reported as graduate students.	