

Finance 2021-22

Institution: University of Memphis (220862)

User ID: P2208621

Overview

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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. For example, if a summer term began later than usual due to Coronavirus Pandemic postponements, continue to report using the timeframes as defined in the IPEDS instructions. NCES expects that some data reported during the 2021-22 data collection year will vary from established prior trends due to the impacts of Coronavirus Pandemic. If an error edit is triggered even when submitting accurate data, please indicate in the corresponding context box or verbally to the Help Desk that the seemingly inconsistent data are accurate and reflect the effects of Coronavirus Pandemic.

Changes to reporting for 2021-22:

- There are no changes to the 2021-22 collection.

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, 2021.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2020"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2021"/>

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
- i** 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

a) 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)

b) If your institution participates in intercollegiate athletics, indicate the category where these revenues are included (check all that apply):

- Sales and services of educational activities
- Sales and services of auxiliary enterprises
- Does not have intercollegiate athletics revenue
- Other (specify in box below)

Athletics revenue is reported 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
- i** 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, 2020 - June 30, 2021

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>	50,691,846	40,388,290
31	Depreciable <u>capital assets</u> , net of depreciation	577,430,467	581,704,916
04	Other noncurrent assets CV=[A05-A31]	348,157,128	265,056,806
05	Total <u>noncurrent assets</u>	925,587,595	846,761,722
06	Total assets CV=(A01+A05)	976,279,441	887,150,012
19	Deferred outflows of resources	23,913,468	20,511,116
Liabilities			
07	<u>Long-term debt, current portion</u>	7,546,380	7,858,269
08	Other current liabilities CV=(A09-A07)	55,376,156	47,501,378
09	Total <u>current liabilities</u>	62,922,536	55,359,647
10	<u>Long-term debt</u>	190,479,029	179,988,571
11	Other noncurrent liabilities CV=(A12-A10)	65,191,481	70,233,252
12	Total <u>noncurrent liabilities</u>	255,670,510	250,221,823
13	Total liabilities CV=(A09+A12)	318,593,046	305,581,470
20	Deferred inflows of resources	10,502,582	15,042,997
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	439,364,830	411,592,392
15	<u>Restricted-expendable</u>	55,287,771	39,269,038
16	<u>Restricted-nonexpendable</u>	3,996,830	3,958,885
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	172,447,850	132,216,346
18	Net position CV=[(A06+A19)-(A13+A20)]	671,097,281	587,036,661

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Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2020 - June 30, 2021			
Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	<u>Land and land improvements</u>	188,081,169	179,967,642
22	<u>Infrastructure</u>		0
23	<u>Buildings</u>	668,414,978	636,995,960
32	Equipment, including art and <u>library collections</u>	59,805,845	60,546,309
27	<u>Construction in progress</u>	33,097,554	24,759,169
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	949,399,546	902,269,080
28	<u>Accumulated depreciation</u>	318,851,045	300,561,184
33	Intangible assets, net of accumulated amortization	1,205,484	1,222,983
34	Other capital assets	0	0

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Part D - Summary of Changes In Net Position

Fiscal Year: July 1, 2020 - June 30, 2021			
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	525,684,939	500,900,139
02	Total expenses and deductions for this institution AND all of its child institutions	438,826,861	467,147,100
03	Change in net position during year CV=(D01-D02)	86,858,078	33,753,039
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	587,036,661	553,283,622
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	-2,797,458	0
06	Net position end of year for this institution AND all of its child institutions (from A18)	671,097,281	587,036,661

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Part E-1 - Scholarships and Fellowships

Fiscal Year: July 1, 2020 - June 30, 2021			
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)	35,629,319	38,006,904
02	<u>Other federal grants</u> (Do NOT include FDSL amounts)	9,386,214	8,601,103
03	<u>Grants by state government</u>	34,741,893	33,668,985
04	<u>Grants by local government</u>	16,105	0
05	<u>Institutional grants from restricted resources</u>	5,105,447	3,770,776
06	<u>Institutional grants from unrestricted resources</u> CV=[E07-(E01+...+E05)]	40,594,479	38,973,417
07	Total revenue that funds scholarships and fellowships	125,473,457	123,021,185
<u>Discounts and Allowances</u>			
08	<u>Discounts and allowances</u> applied to <u>tuition and fees</u>	77,980,610	75,353,104
09	<u>Discounts and allowances</u> applied to sales and services of <u>auxiliary enterprises</u>	7,070,420	10,225,229
10	Total discounts and allowances CV=(E08+E09)	85,051,030	85,578,333
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.	40,422,427	37,442,852

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Part E-2 - Sources of Discounts and Allowances

Fiscal Year: July 1, 2020 - June 30, 2021							
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)	24,536,781	25,284,149	2,125,482	3,836,475	26,662,263	29,120,624
13	Other federal grants (Do NOT include FDSL amounts)	750,954	812,036	61,611	77,016	812,565	889,052
14	Grants by state government	22,509,518	21,695,987	2,861,673	3,780,032	25,371,191	25,476,019
15	Grants by local government	16,105	0	0	0	16,105	0
16	Endowments and gifts	0	0	0	0	0	0
17	Other institutional sources CV=[E18-(E12+E13+ ... +E16)]	30,167,252	27,560,932	2,021,654	2,531,706	32,188,906	30,092,638
18	Total (from Part E1 line 8, 9 and 10)	77,980,610	75,353,104	7,070,420	10,225,229	85,051,030	85,578,333

Part B - Revenues by Source (1)


Fiscal Year: July 1, 2020 - June 30, 2021			
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>	129,245,228	137,218,724
Grants and contracts - operating			
02	Federal operating grants and contracts	26,249,948	22,843,465
03	State operating grants and contracts	4,262,018	4,545,794
04	Local government/private operating grants and contracts	13,405,536	13,414,267
04a	Local government operating grants and contracts	8,870,058	7,410,080
04b	Private operating grants and contracts	4,535,478	6,004,187
05	Sales and services of <u>auxiliary enterprises</u> , after deducting <u>discounts and allowances</u>	16,288,748	18,939,183
06	<u>Sales and services of hospitals</u> , after deducting <u>patient contractual allowances</u>		0
26	<u>Sales and services of educational activities</u>	2,635,186	3,318,192
07	<u>Independent operations</u>		0
08	Other sources - operating CV=[B09-(B01++B07)]	22,057,363	35,693,939
09	Total operating revenues	214,144,027	235,973,564

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2020 - June 30, 2021			
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>	128,477,575	126,729,638
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	78,755,197	51,125,417
14	State nonoperating grants	33,707,925	32,506,449
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	21,745,458	22,416,560
17	<u>Investment income</u>	7,666,459	11,300,064
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	630,841	238,820
19	Total nonoperating revenues	270,983,455	244,316,948
27	Total operating and nonoperating revenues CV=[B19+B09]	485,127,482	480,290,512
28	<u>12-month Student FTE from E12</u>	17,186	16,916
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	28,228	28,393

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2020 - June 30, 2021			
Line No.	Source of funds	Current year amount	Prior year amount
Other Revenues and Additions			
20	<u>Capital appropriations</u>	28,295,987	9,302,387
21	<u>Capital grants and gifts</u>	12,261,470	11,307,240
22	<u>Additions to permanent endowments</u>	<input checked="" type="checkbox"/> 0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	40,557,457	20,609,627
25	Total all revenues and other additions	525,684,939	500,900,139

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B 21 - The University of Memphis did not have any additions to permanent endowments

Part C-1 - Expenses by Functional Classification

Fiscal Year: July 1, 2020 - June 30, 2021					
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>	156,719,443	158,339,315	93,064,311	94,085,893
02	<u>Research</u>	69,331,040	72,143,876	35,880,464	36,143,047
03	<u>Public service</u>	9,956,729	13,218,190	5,364,977	6,521,302
05	<u>Academic support</u>	38,176,002	36,829,166	20,400,407	19,954,735
06	<u>Student services</u>	60,421,330	74,736,157	26,844,138	29,764,448
07	<u>Institutional support</u>	32,108,684	33,819,656	17,826,802	17,202,298
10	<u>Scholarships and fellowships expenses, net of discounts and allowances</u> (from Part E-1, line 11)	40,422,427	37,442,852		
11	<u>Auxiliary enterprises</u>	21,102,522	28,441,156	2,259,657	2,533,727
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)]	10,588,684	12,176,732	0	0
19	Total expenses and deductions	438,826,861	467,147,100	201,640,756	206,205,450


Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2020 - June 30, 2021			
Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	<u>Salaries and Wages</u> (from Part C-1,Column 2 line 19)	201,640,756	206,205,450
19-3	<u>Benefits</u>	59,178,628	61,183,387
19-4	<u>Operation and Maintenance of Plant (as a natural expense)</u>	34,347,932	35,942,963
19-5	<u>Depreciation</u>	22,322,921	21,594,935
19-6	<u>Interest</u>	5,351,047	6,511,312
19-7	<u>Other Natural Expenses and Deductions</u> CV=[C19-1 - (C19-2 + ... + C19-6)]	115,985,577	135,709,053
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	438,826,861	467,147,100
20-1	<u>12-month Student FTE (from E12 survey)</u>	17,186	16,916
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	25,534	27,616

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Part M-1 - Pension Information

Fiscal Year: July 1, 2020 - June 30, 2021			
Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	9,600,136	11,225,688
02	Net Pension liability	31,018,246	26,530,689
03	Deferred inflows related to pension	<input checked="" type="checkbox"/> 640,233	4,759,528
04	Deferred outflows related to pension	12,140,260	12,352,941

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

Fiscal Year: July 1, 2020 - June 30, 2021			
Line No.	Description	Current year amount	Prior Year amount
05	OPEB expense	<input checked="" type="checkbox"/> <input type="text" value="506,063"/>	951,044
06	Net OPEB liability	<input type="text" value="16,941,838"/>	19,196,730
07	Deferred inflows related to OPEB	<input type="text" value="9,810,309"/>	10,218,419
08	Deferred outflows related to OPEB	<input type="text" value="6,084,913"/>	5,812,971

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Part H - Details of Endowment Net Assets

Fiscal Year: July 1, 2020 - June 30, 2021			
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	220,771,455	223,397,565
02	Value of endowment net assets at the end of the fiscal year	283,977,835	220,771,455
03	Change in value of endowment net assets CV=[H02-H01]	63,206,380	-2,626,110
03a	New gifts and additions	10,860,668	3,208,051
03b	Endowment net investment return	58,638,886	2,858,441
03c	Spending distribution for current use	-6,293,174	-8,404,019
03d	Other CV=[H03-(H03a+H03b+H03c)]	0	-288,583

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Part N - Financial Health

Fiscal Year: July 1, 2020 - June 30, 2021			
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)	<input checked="" type="checkbox"/> 48,286,234	9,293,344
02	Operating revenues + nonoperating revenues	533,132,016	512,835,362
03	Change in net position	<input checked="" type="checkbox"/> 125,259,125	22,749,229
04	Net position	729,638,921	704,503,476
05	Expendable net assets	299,014,965	220,296,262
06	Plant-related debt	198,025,408	187,846,840
07	Total expenses	484,845,813	503,486,895

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Part J - Revenue Data for the Census Bureau

Fiscal Year: July 1, 2020 - June 30, 2021						
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	207,225,838	207,225,838			
02	Sales and services	47,895,227	<input type="text" value="24,536,059"/>	23,359,168		<input type="text" value="0"/>
03	Federal grants/contracts (excludes Pell Grants)	61,559,777	<input type="text" value="52,317,741"/>	<input type="text" value="9,242,036"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Revenue from the state government:						
04	State appropriations, current & capital	156,773,562	<input type="text" value="156,773,562"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
05	State grants and contracts	37,969,043	<input type="text" value="37,969,043"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Revenue from local governments:						
06	Local appropriation, current & capital	0	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
07	Local government grants/contracts	8,870,058	<input type="text" value="8,870,058"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
08	Receipts from property and non- property taxes	<input type="text" value="0"/>				
09	Gifts and private grants, NOT including capital grants	<input type="text" value="32,963,241"/>				
10	Interest earnings	<input type="text" value="7,666,458"/>				
11	<u>Dividend earnings</u>	<input type="text" value="0"/>				
12	<u>Realized capital gains</u>	<input type="text" value="0"/>				

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Part K - Expenditure Data for the Census Bureau

Fiscal Year: July 1, 2020 - June 30, 2021						
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	73,278,847	72,575,325	703,522	0	0
03	Payment to state retirement funds (may be included in line 02 above)	9,628,725	9,499,996	128,729	0	0
04	Current expenditures including salaries	360,619,257	346,494,386	14,124,871	0	0
Capital outlays						
05	Construction	53,711,444	52,926,805	784,639	0	0
06	Equipment purchases	3,224,806	3,192,673	32,133	0	0
07	Land purchases	0	0	0	0	0
08	Interest on debt outstanding, all funds and activities	5,271,127				

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

Fiscal Year: July 1, 2020 - June 30, 2021		
Debt		
	Category	Amount
01	Long-term debt outstanding at beginning of fiscal year	187,846,840
02	Long-term debt issued during fiscal year	70,081,264
03	Long-term debt retired during fiscal year	59,902,696
04	Long-term debt outstanding at end of fiscal year	198,025,408
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, 2020 - June 30, 2021		
Assets		
	Category	Amount
07	Total cash and security assets held at end of fiscal year in sinking or debt service funds	<input type="text" value="0"/>
08	Total cash and security assets held at end of fiscal year in bond funds	<input type="text" value="0"/>
09	Total cash and security assets held at end of fiscal year in all other funds	<input type="text" value="0"/>

 You may use the box below to provide additional context for the data you have reported above. Context notes will be posted on the College Navigator website. Therefore, you should write all context notes using proper grammar (e.g., complete sentences with punctuation) and common language that can be easily understood by students and parents (e.g., spell out acronyms).

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 2021.

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	\$129,245,228	25%	\$7,520
State appropriations	\$128,477,575	25%	\$7,476
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$151,845,146	30%	\$8,835
Private gifts, grants, and contracts	\$26,280,936	5%	\$1,529
Investment income	\$7,666,459	2%	\$446
Other core revenues	\$65,880,847	13%	\$3,833
Total core revenues	\$509,396,191	100%	\$29,640
Total revenues	\$525,684,939	N/A	\$30,588

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	\$156,719,443	38%	\$9,119
Research	\$69,331,040	17%	\$4,034
Public service	\$9,956,729	2%	\$579
Academic support	\$38,176,002	9%	\$2,221
Institutional support	\$32,108,684	8%	\$1,868
Student services	\$60,421,330	14%	\$3,516
Other core expenses	\$51,011,111	12%	\$2,968
Total core expenses	\$417,724,339	100%	\$24,306
Total expenses	\$438,826,861	N/A	\$25,534

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	
	Calculated value
FTE enrollment	17,186

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.