

Finance 2022-23

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.

Changes in reporting

The following changes were implemented for the 2022-23 data collection period:

- Question 4 was reorganized for clarity. [Applicable to degree-granting institutions only]

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, 2022.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2021"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2022"/>

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

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, 2021 - June 30, 2022

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>	51,514,944	50,691,846
31	Depreciable <u>capital assets</u> , net of depreciation	622,917,351	577,430,467
04	Other noncurrent assets CV=[A05-A31]	345,377,333	348,157,128
05	Total <u>noncurrent assets</u>	968,294,684	925,587,595
06	Total assets CV=(A01+A05)	1,019,809,628	976,279,441
19	<u>Deferred outflows of resources</u>	38,697,186	23,913,468
Liabilities			
07	<u>Long-term debt, current portion</u>	8,657,185	7,546,380
08	Other current liabilities CV=(A09-A07)	53,792,982	55,376,156
09	Total <u>current liabilities</u>	62,450,167	62,922,536
10	<u>Long-term debt</u>	180,208,289	190,479,029
11	Other noncurrent liabilities CV=(A12-A10)	28,013,870	65,191,481
12	Total <u>noncurrent liabilities</u>	208,222,159	255,670,510
13	Total liabilities CV=(A09+A12)	270,672,326	318,593,046
20	<u>Deferred inflows of resources</u>	55,609,465	10,502,582
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	472,093,659	439,364,830
15	<u>Restricted-expendable</u>	60,255,249	55,287,771
16	<u>Restricted-nonexpendable</u>	4,035,735	3,996,830
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	195,840,380	172,447,850
18	Net position CV=[(A06+A19)-(A13+A20)]	732,225,023	671,097,281

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Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2021 - June 30, 2022			
Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	<u>Land and land improvements</u>	210,682,285	188,081,169
22	<u>Infrastructure</u>	0	0
23	<u>Buildings</u>	708,120,074	668,414,978
32	Equipment, including art and <u>library collections</u>	60,724,955	59,805,845
27	<u>Construction in progress</u>	13,554,131	33,097,554
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	993,081,445	949,399,546
28	<u>Accumulated depreciation</u>	338,571,007	318,851,045
33	Intangible assets, net of accumulated amortization	3,187,007	1,205,484
34	Other capital assets	0	0

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Part D - Summary of Changes In Net Position

Fiscal Year: July 1, 2021 - June 30, 2022			
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	538,804,918	525,684,939
02	Total expenses and deductions for this institution AND all of its child institutions	477,677,176	438,826,861
03	Change in net position during year CV=(D01-D02)	61,127,742	86,858,078
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	671,097,281	587,036,661
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	0	-2,797,458
06	Net position end of year for this institution AND all of its child institutions (from A18)	732,225,023	671,097,281

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Part E-1 - Scholarships and Fellowships

Fiscal Year: July 1, 2021 - June 30, 2022			
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)	<input type="text" value="35,813,851"/>	35,629,319
02	<u>Other federal grants</u> (Do NOT include FDSL amounts)	<input checked="" type="checkbox"/> <input type="text" value="19,686,397"/>	9,386,214
03	<u>Grants by state government</u>	<input type="text" value="33,587,140"/>	34,741,893
04	<u>Grants by local government</u>	<input type="text" value="0"/>	16,105
05	<u>Institutional grants from restricted resources</u>	<input type="text" value="3,345,939"/>	5,105,447
06	<u>Institutional grants from unrestricted resources</u> CV=[E07-(E01+...+E05)]	37,176,078	40,594,479
07	Total revenue that funds scholarships and fellowships	<input type="text" value="129,609,405"/>	125,473,457
Discounts and Allowances			
08	<u>Discounts and allowances</u> applied to <u>tuition and fees</u>	<input type="text" value="75,635,362"/>	77,980,610
09	<u>Discounts and allowances</u> applied to sales and services of <u>auxiliary enterprises</u>	<input type="text" value="7,736,973"/>	7,070,420
10	Total discounts and allowances CV=(E08+E09)	83,372,335	85,051,030
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.	46,237,070	40,422,427

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Part E-2 - Sources of Discounts and Allowances

Fiscal Year: July 1, 2021 - June 30, 2022							
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)	23,096,954	24,536,781	2,441,055	2,125,482	25,538,009	26,662,263
13	Other federal grants (Do NOT include FDSL amounts)	1,002,298	750,954	60,674	61,611	1,062,972	812,565
14	Grants by state government	20,631,900	22,509,518	<input checked="" type="checkbox"/> 4,336,191	2,861,673	24,968,091	25,371,191
15	Grants by local government	<input checked="" type="checkbox"/> 0	16,105	0	0	0	16,105
16	Endowments and gifts	0	0	0	0	0	0
17	Other institutional sources CV=[E18-(E12+E13+ ... +E16)]	30,904,210	30,167,252	899,053	2,021,654	31,803,263	32,188,906
18	Total (from Part E1 line 8, 9 and 10)	75,635,362	77,980,610	7,736,973	7,070,420	83,372,335	85,051,030

Part B - Revenues and Other Additions, Page 1


Fiscal Year: July 1, 2021 - June 30, 2022			
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>	138,676,760	129,245,228
Grants and contracts - operating			
02	Federal operating grants and contracts	31,462,901	26,249,948
03	State operating grants and contracts	4,410,639	4,262,018
04	Local government/private operating grants and contracts	14,329,925	13,405,536
04a	Local government operating grants and contracts	9,323,516	8,870,058
04b	Private operating grants and contracts	5,006,409	4,535,478
05	Sales and services of <u>auxiliary enterprises</u> , after deducting <u>discounts and allowances</u>	22,522,157	16,288,748
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>	3,761,938	2,635,186
07	<u>Independent operations</u>	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	33,847,290	22,057,363
09	Total operating revenues	249,011,610	214,144,027

Part B - Revenues and Other Additions, Page 2

Fiscal Year: July 1, 2021 - June 30, 2022			
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>	146,736,309	128,477,575
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	63,656,356	78,755,197
14	State nonoperating grants	32,421,352	33,707,925
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	26,714,829	21,745,458
17	<u>Investment income</u>	-9,634,684	7,666,459
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	324,606	630,841
19	Total nonoperating revenues	260,218,768	270,983,455
27	Total operating and nonoperating revenues CV=[B19+B09]	509,230,378	485,127,482
28	<u>12-month Student FTE from E12</u>	16,651	17,186
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	30,583	28,228

Part B - Revenues and Other Additions, Page 3

Fiscal Year: July 1, 2021 - June 30, 2022			
Line No.	Source of funds	Current year amount	Prior year amount
Other Revenues and Additions			
20	<u>Capital appropriations</u>	26,581,082	28,295,987
21	<u>Capital grants and gifts</u>	2,993,458	12,261,470
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)]	29,574,540	40,557,457
25	Total all revenues and other additions	538,804,918	525,684,939


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

Fiscal Year: July 1, 2021 - June 30, 2022					
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>	162,328,601	156,719,443	93,533,612	93,064,311
02	<u>Research</u>	72,131,091	69,331,040	35,606,703	35,880,464
03	<u>Public service</u>	11,225,102	9,956,729	5,356,159	5,364,977
05	<u>Academic support</u>	40,306,879	38,176,002	21,659,893	20,400,407
06	<u>Student services</u>	83,204,186	60,421,330	30,974,125	26,844,138
07	<u>Institutional support</u>	36,761,679	32,108,684	17,406,577	17,826,802
10	<u>Scholarships and fellowships expenses, net of discounts and allowances</u> (from Part E-1, line 11)	46,237,070	40,422,427		
11	<u>Auxiliary enterprises</u>	26,043,319	21,102,522	2,334,941	2,259,657
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)]	✖ -560,751	10,588,684	0	0
19	Total expenses and deductions	477,677,176	438,826,861	206,872,010	201,640,756


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

Fiscal Year: July 1, 2021 - June 30, 2022			
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).	206,872,010	201,640,756
19-3	<u>Benefits</u>	60,868,741	59,178,628
19-4	<u>Operation and Maintenance of Plant (as a natural expense)</u>	37,389,775	34,347,932
19-5	<u>Depreciation</u>	23,693,233	22,322,921
19-6	<u>Interest</u>	5,268,770	5,351,047
19-7	<u>Other Natural Expenses and Deductions</u> CV=[C19-1 - (C19-2 + ... + C19-6)]	143,584,647	115,985,577
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	477,677,176	438,826,861
20-1	<u>12-month Student FTE (from E12 survey).</u>	16,651	17,186
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	28,688	25,534

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Part M-1 - Pension Information

Fiscal Year: July 1, 2021 - June 30, 2022			
Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	<input checked="" type="checkbox"/> -1,197,686	9,600,136
02	Net Pension liability	<input checked="" type="checkbox"/> -14,247,645	31,018,246
03	Deferred inflows related to pension	<input checked="" type="checkbox"/> 46,590,701	640,233
04	Deferred outflows related to pension	<input checked="" type="checkbox"/> 27,437,730	12,140,260

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

Fiscal Year: July 1, 2021 - June 30, 2022				
Line No.	Description	Current year amount		Prior Year amount
05	OPEB expense	<input checked="" type="checkbox"/>	<input type="text" value="242,981"/>	506,063
06	Net OPEB liability		<input type="text" value="14,600,366"/>	16,941,838
07	Deferred inflows related to OPEB		<input type="text" value="8,973,229"/>	9,810,309
08	Deferred outflows related to OPEB		<input type="text" value="5,791,049"/>	6,084,913

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Part H - Details of Endowment Net Assets

Fiscal Year: July 1, 2021 - June 30, 2022			
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	283,977,835	220,771,455
02	Value of endowment net assets at the end of the fiscal year	255,276,488	283,977,835
03	Change in value of endowment net assets CV=[H02-H01]	-28,701,347	63,206,380
03a	New gifts and additions	12,285,239	10,860,668
03b	Endowment net investment return	-35,365,012	58,638,886
03c	Spending distribution for current use	-5,621,574	-6,293,174
03d	Other CV=[H03-(H03a+H03b+H03c)]	0	0

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Part N - Financial Health

Fiscal Year: July 1, 2021 - June 30, 2022			
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)	33,337,461	48,286,234
02	Operating revenues + nonoperating revenues	553,984,400	533,132,016
03	Change in net position	69,282,460	125,259,125
04	Net position	852,100,588	729,638,921
05	Expendable net assets	327,543,236	299,014,965
06	Plant-related debt	188,865,474	198,025,408
07	Total expenses	521,301,600	484,845,813

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Part J - Revenue Data for the Census Bureau

Fiscal Year: July 1, 2021 - June 30, 2022						
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	214,312,122	214,312,122			
02	Sales and services	67,826,044	<input type="text" value="37,566,914"/>	30,259,130	0	<input type="text" value="0"/>
03	Federal grants/contracts (excludes Pell Grants)	41,309,281	<input type="text" value="39,315,617"/>	<input type="text" value="1,993,664"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Revenue from the state government:						
04	State appropriations, current & capital	173,317,391	<input type="text" value="173,245,708"/>	<input type="text" value="71,683"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
05	State grants and contracts	36,831,991	<input type="text" value="36,831,991"/>	<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	9,323,516	<input type="text" value="9,323,516"/>	<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="32,660,644"/>				
10	Interest earnings	<input type="text" value="-9,634,683"/>				
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, 2021 - June 30, 2022						
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	64,306,580	63,813,171	493,409	0	0
03	Payment to state retirement funds (may be included in line 02 above)	8,730,150	8,555,547	174,603	0	0
04	Current expenditures including salaries	402,084,147	386,578,320	15,505,827	0	0
Capital outlays						
05	Construction	42,762,789	42,624,102	138,687	0	0
06	Equipment purchases	4,560,150	4,507,500	52,650	0	0
07	Land purchases	0	0	0	0	0
08	Interest on debt outstanding, all funds and activities	5,268,770				

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

Fiscal Year: July 1, 2021 - June 30, 2022		
Debt		
	Category	Amount
01	Long-term debt outstanding at beginning of fiscal year	198,025,408
02	Long-term debt issued during fiscal year	9,324
03	Long-term debt retired during fiscal year	9,169,259
04	Long-term debt outstanding at end of fiscal year	188,865,474
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, 2021 - June 30, 2022		
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 2023.

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	\$138,676,760	27%	\$8,328
State appropriations	\$146,736,309	28%	\$8,812
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$141,274,764	27%	\$8,484
Private gifts, grants, and contracts	\$31,721,238	6%	\$1,905
Investment income	-\$9,634,684	-2%	-\$579
Other core revenues	\$67,508,374	13%	\$4,054
Total core revenues	\$516,282,761	100%	\$31,006
Total revenues	\$538,804,918	N/A	\$32,359

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	\$162,328,601	36%	\$9,749
Research	\$72,131,091	16%	\$4,332
Public service	\$11,225,102	2%	\$674
Academic support	\$40,306,879	9%	\$2,421
Institutional support	\$36,761,679	8%	\$2,208
Student services	\$83,204,186	18%	\$4,997
Other core expenses	\$45,676,319	10%	\$2,743
Total core expenses	\$451,633,857	100%	\$27,124
Total expenses	\$477,677,176	N/A	\$28,688

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	16,651

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.