

Institution: Frostburg State University (162584)  
User ID: P1625841

## 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.

#### Changes to reporting for 2019-20

- GASB institutions only: Revised Pension screening question to add defined benefit pension or postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals
- GASB institutions only: In Part M, new data elements were added to collect postemployment benefits other than pension (OPEB) amounts

For 2020-21 changes, please review the preview screens available on the [Survey Materials](#) page.

#### 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:	
<input checked="" type="radio"/>	GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35
<input type="radio"/>	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, 2019.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2018

And ending: month/year (MMYYYY)

Month: 6

Year: 2019

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 and Postemployment Benefits Other than Pension (OPEB)

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

☐ No

☒ Yes

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

## Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2018 - June 30, 2019

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
	<b>Assets</b>		
01	Total <u>current assets</u>	42,565,047	39,033,928
31	Depreciable capital assets, net of depreciation	152,285,091	156,702,773
04	Other noncurrent assets CV=[A05-A31]	26,811,323	12,075,502
05	Total <u>noncurrent assets</u>	179,096,414	168,778,275
06	<b>Total assets</b> CV=(A01+A05)	221,661,461	207,812,203
19	<b>Deferred outflows of resources</b>	20,700,204	18,695,879
	<b>Liabilities</b>		
07	Long-term debt, current portion	2,074,267	1,512,428
08	Other current liabilities CV=(A09-A07)	12,752,923	12,477,043
09	Total <u>current liabilities</u>	14,827,190	13,989,471
10	Long-term debt	26,701,601	17,126,405
11	Other noncurrent liabilities CV=(A12-A10)	49,755,292	43,614,310
12	Total <u>noncurrent liabilities</u>	76,456,893	60,740,715
13	<b>Total liabilities</b> CV=(A09+A12)	91,284,083	74,730,186
20	<b>Deferred inflows of resources</b>	20,865,650	21,943,936
	<b>Net Position</b>		
14	Invested in capital assets, net of related debt	129,177,519	128,002,354
15	Restricted-expendable	3,409,370	3,246,703
16	Restricted-nonexpendable	750,000	750,000
17	Unrestricted CV=[A18-(A14+A15+A16)]	-3,124,957	-2,165,097
18	<b>Net position</b> CV=[(A06+A19)-(A13+A20)]	130,211,932	129,833,960

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: July 1, 2018 - June 30, 2019

Line No.	Description	Ending balance	Prior year Ending balance
<b>Capital Assets</b>			
21	Land and land improvements	1,392,319	1,323,319
22	Infrastructure	16,697,354	14,595,802
23	Buildings	242,429,439	241,999,499
32	Equipment, including art and library collections	29,483,070	28,984,674
27	Construction in progress	17,995,055	3,466,436
<b>Total for Plant, Property and Equipment CV = (A21+ .. A27)</b>		307,997,237	290,369,730
28	Accumulated depreciation	133,795,632	126,348,062
33	Intangible assets, net of accumulated amortization		0
34	Other capital assets		0

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: July 1, 2018 - June 30, 2019

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 <b>AND all of its child institutions</b>	114,706,306	110,821,129
02	Total expenses and deductions for this institution <b>AND all of its child institutions</b>	114,328,334	111,998,804
03	Change in net position during year <b>CV=(D01-D02)</b>	377,972	-1,177,675
04	Net position beginning of year for this institution <b>AND all of its child institutions</b>	129,833,960	131,011,635
05	Adjustments to beginning net position and other gains or losses <b>CV=[D06-(D03+D04)]</b>	0	0
06	Net position end of year for this institution <b>AND all of its child institutions (from A18)</b>	130,211,932	129,833,960

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

## Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2018 - June 30, 2019

**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)	7,667,056	8,207,153
02	Other federal grants (Do NOT include FDSL amounts)	207,547	188,196
03	Grants by state government	116,493	105,875
04	Grants by local government		0
05	Institutional grants from restricted resources	999,230	878,241
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	8,122,203	7,742,131
07	Total revenue that funds scholarships and fellowships	17,112,529	17,121,596
	Discounts and Allowances		
08	Discounts and allowances applied to tuition and fees	8,648,036	9,139,855
09	Discounts and allowances applied to sales and services of auxiliary enterprises	159,461	134,131
10	Total discounts and allowances CV=(E08+E09)	8,807,497	9,273,986
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.	8,305,032	7,847,610

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

**Part B - Revenues by Source (1)**

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Source of Funds	Current year amount	Prior year amount
	<b>Operating Revenues</b>		
01	Tuition and fees, after deducting discounts & allowances	28,850,994	28,141,850
	Grants and contracts - operating		
02	Federal operating grants and contracts	2,013,030	1,656,964
03	State operating grants and contracts	2,631,715	2,629,053
04	Local government/private operating grants and contracts	343,460	127,079
	04a Local government operating grants and contracts	24,753	1,262
	04b Private operating grants and contracts	318,707	125,817
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	24,022,356	24,459,666
06	Sales and services of hospitals, after deducting patient contractual allowances	0	0
26	Sales and services of educational activities	1,344,839	1,278,476
07	Independent operations	0	0
08	Other sources - operating CV=[B09-(B01+ ....+B07)]	564,847	638,749
09	Total operating revenues	59,771,241	58,931,837



**Part B - Revenues by Source (2)**

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Source of funds	Current year amount	Prior year amount
	<b>Nonoperating Revenues</b>		
10	Federal appropriations	0	0
11	State appropriations	42,341,396	41,138,229
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants <b>Do NOT include Federal Direct Student Loans</b>	7,667,056	8,207,153
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	1,316,724	1,107,233
17	Investment income	1,064,846	904,258
18	Other nonoperating revenues <b>CV=[B19-(B10+...+B17)]</b>	18,945	0
19	Total nonoperating revenues	52,408,967	51,356,873
27	Total operating and nonoperating revenues <b>CV=[B19+B09]</b>	112,180,208	110,288,710
28	<b>12-month Student FTE from E12</b>	4,609	4,703
29	Total operating and nonoperating revenues per student FTE <b>CV=[B27/B28]</b>	24,339	23,451

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2018 - June 30, 2019			
Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	2,451,994	494,511
21	Capital grants and gifts	74,104	37,908
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)]	2,526,098	532,419
25	Total all revenues and other additions	114,706,306	110,821,129

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: July 1, 2018 - June 30, 2019

**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	40,671,099	41,277,859	22,012,937	22,515,128
02	Research	183,721	381,163	10,302	121,211
03	Public service	5,773,334	4,702,658	2,632,073	2,436,053
05	Academic support	12,557,366	12,477,615	5,316,017	5,294,857
06	Student services	6,377,385	6,572,576	2,889,578	2,889,439
07	Institutional support	17,949,684	16,641,183	7,943,680	7,486,304
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	8,305,032	7,847,610		
11	Auxiliary enterprises	21,672,057	20,915,168	5,242,874	5,121,179
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	838,656	1,182,972	0	0
19	<b>Total expenses and deductions</b>	114,328,334	111,998,804	46,047,461	45,864,171

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2018 - June 30, 2019			
Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	46,047,461	45,864,171
19-3	Benefits	23,383,284	22,211,792
19-4	Operation and Maintenance of Plant (as a natural expense)	10,018,404	9,788,108
19-5	Depreciation	7,711,263	7,813,837
19-6	Interest	707,778	611,774
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	26,460,144	25,709,122
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	114,328,334	111,998,804
20-1	12-month Student FTE (from E12 survey)	4,609	4,703
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	24,805	23,814

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

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

Fiscal Year: July 1, 2018 - June 30, 2019			
Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	8,169,435	7,255,569
02	Net Pension liability	48,823,129	42,774,728
03	Deferred inflows related to pension	4,450,398	4,356,166
04	Deferred outflows related to pension	20,533,170	18,488,590
05	OPEB expense	2,897,018	
06	Net OPEB liability	0	
07	Deferred inflows related to OPEB	0	
08	Deferred outflows related to OPEB	0	

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

Part H - Details of Endowment Assets

Fiscal Year: July 1, 2018 - June 30, 2019			
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	27,292,578	24,259,472
02	Value of endowment assets at the end of the fiscal year	28,655,170	27,292,578

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: July 1, 2018 - June 30, 2019					
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	37,499,030	37,499,030			
02 Sales and services	25,526,656	1,344,839	24,181,817	0	0
03 Federal grants/contracts (excludes Pell Grants)	2,013,030	1,985,896	27,134	0	0
Revenue from the state government:					
04 State appropriations, current & capital	44,793,390	44,793,390	0	0	0
05 State grants and contracts	2,631,715	2,631,715	0	0	0
Revenue from local governments:					
06 Local appropriation, current & capital	0	0	0	0	0
07 Local government grants/contracts	24,753	24,753	0	0	0
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, NOT including capital grants	1,635,431				
10 Interest earnings	784,814				
11 Dividend earnings	0				
12 Realized capital gains	280,032				

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: July 1, 2018 - June 30, 2019					
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)
02Employee benefits, total	23,383,284	20,629,992	2,753,292	0	0
03Payment to state retirement funds (may be included in line 02 above)	9,487,390	8,431,625	1,055,765	0	0
04Current expenditures including salaries	87,278,215	69,798,821	17,479,394	0	0
Capital outlays					
05Construction	17,060,110	4,457,264	12,602,846	0	0
06Equipment purchases	769,720	703,690	66,030	0	0
07Land purchases	69,000	69,000	0	0	0
08Interest on debt outstanding, all funds and activities	687,828				

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: July 1, 2018 - June 30, 2019	
Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	18,638,833
02 Long-term debt issued during fiscal year	13,638,069
03 Long-term debt retired during fiscal year	3,501,034
04 Long-term debt outstanding at end of fiscal year	28,775,868
05 Short-term debt outstanding at beginning of fiscal year	0
06 Short-term debt outstanding at end of fiscal year	0

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: July 1, 2018 - June 30, 2019	
Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	0
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	41,734,128

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: Michael E Sheetz		
Email: msheetz@frostburg.edu		

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

3.00	Number of Staff (including yourself)
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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	3.00 hours	2.00 hours	2.50 hours	0.50 hours
Other offices	2.00 hours	1.00 hours	0.00 hours	0.00 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 2019.

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](mailto:ipedshelp@rti.org).

**Core Revenues**

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$28,850,994	32%	\$6,260
State appropriations	\$42,341,396	47%	\$9,187
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$12,336,554	14%	\$2,677
Private gifts, grants, and contracts	\$1,635,431	2%	\$355
Investment income	\$1,064,846	1%	\$231
Other core revenues	\$4,454,729	5%	\$967
Total core revenues	\$90,683,950	100%	\$19,675
Total revenues	\$114,706,306		\$24,887

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	\$40,671,099	44%	\$8,824
Research	\$183,721	0%	\$40
Public service	\$5,773,334	6%	\$1,253
Academic support	\$12,557,366	14%	\$2,725
Institutional support	\$17,949,684	19%	\$3,894
Student services	\$6,377,385	7%	\$1,384
Other core expenses	\$9,143,688	10%	\$1,984
Total core expenses	\$92,656,277	100%	\$20,103
Total expenses	\$114,328,334		\$24,805

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.

	<b>Calculated value</b>
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FTE enrollment	4,609
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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 clock hours). All doctor's degree students are reported as graduate students.

## Finance

## Frostburg State University (162584)

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:	Due to retirement debt that is the responsibility of the State of Maryland but allocated to our financial statements.			
Screen: 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 190,582 and 571,744 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Due to a decrease in research grants received.			
Screen: Pension and Postemployment Benefits Other than Pension (OPEB)				
Screen Entry	The value of this field is expected to be greater. Please correct your data or contact the IPEDS Help Desk for assistance. (Error #5449)	Fatal	Yes	
Reason:	OPEB is not recorded on the University's books. They are on the State of Maryland's books.			
Screen Entry	The value of this field is expected to be greater. Please correct your data or contact the IPEDS Help Desk for assistance. (Error #5449)	Fatal	Yes	
Reason:	Overridden by administrator. OPEB is not recorded on the University's books. They are on the State of Maryland's books.ALB			
Screen Entry	The value of this field is expected to be greater. Please correct your data or contact the IPEDS Help Desk for assistance. (Error #5449)	Fatal	Yes	
Reason:	Overridden by administrator. OPEB is not recorded on the University's books. They are on the State of Maryland's books.ALB			