

# **FINANCE**

Fiscal Year (FY) 2006

**Finance 2006-07**

Institution: Iowa State University (153603)

**Finance - Public institutions****Reporting Standard****Please indicate which reporting standards are used to prepare your financial statements:**

- |                                  |  |
|----------------------------------|--|
| <input checked="" type="radio"/> | GASB (Governmental Accounting Standard Board), using standards of GASB 34 & 35 |
| <input type="radio"/>            | FASB (Financial Accounting Standard Board)                                     |

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

Institution: Iowa State University (153603)

**Finance - Public institutions****General Information  
Finance - Public Institutions**

To the extent possible, the finance data requested in this report should be provided from your institution's audited General Purpose Financial Statement (GPFS). Please refer to the instructions specific to each page of the survey for detailed instruction 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, 2006.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2005

And ending: month/year (MMYYYY)

Month: 6

Year: 2006

**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



Don't know

**3. 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. 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 caveats box below)

**5. Does this institution or any of its foundations or other affiliated organizations own endowment assets ?**



Yes - (report endowment assets)



No

**6. Component Units**

Each discretely presented component unit should be reported in the same manner and amounts as included on the face of the institution's GPFS. There should be one Finance Survey component unit form (Part F or G) completed for each column on the face of the GPFS **other than the institution itself**, whether that column represents a single component unit or a combination of component units.

1

Number of component unit columns on GPFS using FASB standards

0

Number of component unit columns on GPFS using GASB standards

Caveats:

Institution: Iowa State University (153603)

**Part A - Statement of Net Assets****Fiscal Year 2006****Report in whole dollars only**

Line no.		Current year amount	
	<u>Current Assets</u>		
01	Total <u>Current Assets</u>	209,454,433	
	<u>Noncurrent Assets</u>		
02	<u>Capital assets</u> - depreciable (gross)	1,426,301,147	
03	<u>Accumulated depreciation</u> (enter as a positive amount)	730,643,122	
04	Other noncurrent assets <b>(CV)</b> <b>CV=[A05-(A02-A03)]</b>	406,452,276	
05	Total noncurrent assets	1,102,110,301	
06	Total assets <b>(CV)</b> <b>CV=(A01+A05)</b>	1,311,564,734	
	<u>Current Liabilities</u>		
07	<u>Long-term debt, current portion</u>	16,402,636	
08	Other <u>current liabilities</u> <b>(CV)</b> <b>CV=(A09-A07)</b>	183,195,003	
09	Total current liabilities	199,597,639	
	<u>Noncurrent Liabilities</u>		
10	<u>Long-term debt</u>	283,752,806	
11	Other noncurrent liabilities <b>(CV)</b> <b>CV=(A12-A10)</b>	49,565,657	
12	Total noncurrent liabilities	333,318,463	
13	Total liabilities <b>(CV)</b> <b>CV=(A09+A12)</b>	532,916,102	
	<u>Net Assets</u>		
14	<u>Invested in capital assets, net of related debt</u>	463,017,681	
15	<u>Restricted-expendable</u>	35,743,095	
16	<u>Restricted-nonexpendable</u>	28,891,868	
17	Unrestricted <b>(CV)</b> <b>CV=[A18-(A14+A15+A16)]</b>	250,995,988	
18	Total Net assets <b>(CV)</b> <b>CV=(A06-A13)</b>	778,648,632	

**CV= Calculated Value**

Institution: Iowa State University (153603)

**Part A - Plant, Property, and Equipment****Fiscal Year 2006****Report in whole dollars only**

Line No.	Description	Beginning balance	Additions	Retirements (CV)	Ending balance
<b>Plant, Property, and Equipment</b>					
21	<u>Land &amp; land improvements</u>	26,437,918	6,664,644	88,246	33,014,316
22	<u>Infrastructure</u>	144,222,244	24,528,279	0	168,750,523
23	<u>Buildings</u>	830,359,211	12,748,378	5,202,299	837,905,290
24	<u>Equipment</u>	181,065,710	16,927,226	8,688,186	189,304,750
25	<u>Art and library collections</u>	145,218,776	8,135,367	366,613	152,987,530
26	<u>Property obtained under capital leases (if not included in equipment)</u>	0		0	
27	<u>Construction in progress</u>	39,069,584	42,966,563	37,697,409	44,338,738
28	<u>Accumulated depreciation</u>	694,696,940	48,386,078	12,439,896	730,643,122
<b>CV = (Beginning Balance + Additions - Ending Balance)</b>					

**CAVEATS**

Institution: Iowa State University (153603)

**Part B - Revenues and Other Additions****Fiscal Year 2006****Report in whole dollars only**

Line No.	Source of Funds	Current year amount
<b>Operating Revenues</b>		
01	<u>Tuition &amp; fees, after deducting discounts &amp; allowances</u>	156,244,465
<u>Grants and contracts - operating</u>		
02	Federal operating grants and contracts	131,934,811
03	State operating grants and contracts	15,954,563
04	Local/private operating grants and contracts	18,596,835
05	<u>Sales &amp; services of auxiliary enterprises, after deducting discounts &amp; allowances</u>	106,268,991
06	<u>Sales &amp; services of hospitals, after deducting patient contractual allowances</u>	0
07	<u>Independent operations</u>	31,764,515
08	Other sources - operating (CV) CV=[B09-(B01+ ....+B07)]	63,625,515
09	Total operating revenues	524,389,695

Institution: Iowa State University (153603)

**Part B - Revenues and Other Additions****Fiscal Year 2006****Report in whole dollars only**

Line No.	Source of funds	Current year amount
<b>Nonoperating Revenues</b>		
10	<u>Federal appropriations</u>	0
11	<u>State appropriations</u>	245,570,307
12	<u>Local appropriations, education district taxes, &amp; similar support</u>	0
<b>Grants-nonoperating</b>		
13	Federal nonoperating grants	11,048,991
14	State nonoperating grants	0
15	Local nonoperating grants	0
16	<u>Gifts, including contributions from affiliated organizations</u>	27,235,782
17	<u>Investment income</u>	15,024,971
18	Other nonoperating revenues <b>(CV)</b> <b>CV=[B19-(B10+...+B17)]</b>	<b>19,954,332</b>
19	Total nonoperating revenues	318,834,383

Institution: Iowa State University (153603)

**Part B - Revenues and Other Additions****Fiscal Year 2006****Report in whole dollars only**

Line No.	Resource of funds	Current year amount	
	Other Revenues and Additions		
20	<u>Capital appropriations</u>	0	
21	<u>Capital grants &amp; gifts</u>	11,782,645	
22	<u>Additions to permanent endowments</u>	345,000	
23	Other revenues & additions ( <b>CV</b> ) <b>CV</b> =[B24-(B20+...+B22)]	0	
24	Total other revenues and additions	12,127,645	
25	Total all revenues and other additions ( <b>CV</b> ) <b>CV</b> =(B09+B19+B24)	855,351,723	

**CV = Calculated Value****CAVEATS**

Institution: Iowa State University (153603)

**Part C - Expenses and Other Deductions****Fiscal Year 2006**

Report in whole dollars only						
Line No.	Description	1 Current year total	2 Salaries & wages	3 Employee fringe benefits	4 Depreciation	5 All other
<b>Operating Expenses</b>						
01	Instruction	179,145,194	124,980,735	33,791,032	0	20,373,427
02	Research	159,850,053	87,294,887	19,989,361	0	52,565,805
03	Public service	74,619,377	38,332,339	11,753,469	0	24,533,569
05	Academic support	75,605,208	43,920,585	12,788,467	0	18,896,156
06	Student services	29,538,212	13,526,152	3,827,283	0	12,184,777
07	Institutional support	28,126,450	21,076,430	7,050,020	0	0
08	Operation & maintenance of plant	51,414,987	19,572,505	6,916,990	0	24,925,492
09	Depreciation	48,386,078			48,386,078	
10	Scholarships and fellowships expenses, excluding discounts & allowances (do not include work study here)	24,269,829				24,269,829
11	Auxiliary enterprises	88,195,082	35,449,243	11,180,945	0	41,564,894
12	Hospital services	0	0	0	0	0
13	Independent operations	32,983,619	15,804,197	4,240,009	0	12,939,413
14	Other expenses & deductions (CV) CV=[C15-(C01+...+C13)]	537,918	0	0	0	537,918
15	Total operating expenses	792,672,007	399,957,073	111,537,576	48,386,078	232,791,280

Institution: Iowa State University (153603)

**Part C - Expenses and Other Deductions****Fiscal Year 2006**

Report in whole dollars only		1	2	3	4	5
Line No.	Description	Current year total	Salaries & wages	Employee fringe benefits	Depreciation	All other
	<b>Nonoperating Expenses and Deductions</b>					
16	<b>Interest</b>	12,811,112				12,811,112
17	<b>Other nonoperating expenses &amp; deductions (CV)</b> CV=(C18-C16)	1,353,200	0	0	0	1,353,200
18	<b>Total nonoperating expenses &amp; deductions (CV)</b> CV=(C19-C15)	14,164,312	0	0	0	14,164,312
19	<b>Total expenses &amp; deductions</b>	806,836,319	399,957,073	111,537,576	48,386,078	246,955,592

**CV = Calculated Value**

CAVEATS

Institution: Iowa State University (153603)

**Part D - Summary of Changes In Net Assets****Fiscal Year 2006**

Line No.	Description	Current year amount	
01	Total revenues & other additions <b>(from B25)</b>	<b>855,351,723</b>	
02	Total expenses & deductions <b>(from C19)</b>	<b>806,836,319</b>	
03	Increase in net assets during year <b>(CV)</b> <b>CV=(D01-D02)</b>	<b>48,515,404</b>	
04	<u>Net assets</u> beginning of year	730,133,228	
05	<u>Adjustments to beginning net assets (CV)</u> <b>CV=[D06-(D03+D04)]</b>	<b>0</b>	
06	Net assets end of year <b>(from A18)</b>	<b>778,648,632</b>	

**CV = Calculated Value****CAVEATS**

Institution: Iowa State University (153603)

**Part E - Scholarships and Fellowships****Part E - Scholarships and Fellowships  
Fiscal Year 2006**

Report in whole dollars only

Line No.	Source	Current year amount	
	Institutional Expenses and Discounts & Allowances		
	Gross Scholarships and Fellowships (no loans included)		
01	<u>Pell grants</u> (federal)	11,048,491	
02	<u>Other federal grants</u>	4,941,782	
03	<u>Grants by state government</u>	1,402,338	
04	<u>Grants by local government</u>	0	
05	<u>Institutional grants from restricted resources</u>	10,622,446	
06	<u>Institutional grants from unrestricted resources (CV)</u> <b>CV=[E07-(E01+...+E05)]</b>	<b>42,466,536</b>	
07	Total gross scholarships and fellowships	70,481,593	
	<u>Discounts and Allowances</u>		
08	<u>Discounts &amp; allowances applied to tuition &amp; fees</u>	42,474,275	
09	<u>Discounts &amp; allowances applied to sales &amp; services of auxiliary enterprises (CV)</u> <b>CV= (E10-E08)</b>	<b>3,737,489</b>	
10	Total Discounts & Allowances (CV) <b>CV=(E07-E11)</b>	<b>46,211,764</b>	
11	Net scholarships and fellowships expenses after deducting discount & allowances (from C10)	<b>24,269,829</b>	

**CV = Calculated Value**

CAVEATS

Institution: Iowa State University (153603)

**Part F - Component Unit That Uses FASB Standards**Part F - GASB **Component Unit** that uses FASB Standards  
Fiscal Year 2006

Names of entities included:

Iowa State University Foundation

Primary nature (purpose) of unit(s)

To secure and manage private gift

**Report in whole dollars only**

Line No.

Current year amount

**Statement of Financial Position**

01	<u>Long-term investments</u>	456,045,404
02	<u>Other assets (CV)</u> <b>CV=(F03-F01)</b>	<b>81,266,008</b>
03	Total Assets	537,311,412
04	<b>Total liabilities (CV)</b> <b>CV=(F03-F08)</b>	<b>38,339,509</b>
	<u>Net Assets</u>	
05	<u>Temporarily restricted</u>	116,371,882
06	<u>Permanently restricted</u>	370,436,742
07	<u>Unrestricted (CV)</u> <b>CV=[F08-(F05+F06)]</b>	<b>12,163,279</b>
08	Total net assets	498,971,903

Institution: Iowa State University (153603)

**Part F - Component Unit That Uses FASB Standards**

Part F - GASB **Component Unit** that uses FASB Standards  
Fiscal Year 2006

**Report in whole dollars only**

Line No.		Current year amount
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**Statement of Activities**

09	<b>Investment return</b>	30,910,746
10	Other <b>revenues, gains, &amp; other support (CV)</b> <b>CV=(F11-F09)</b>	<b>71,069,423</b>
11	Total revenues, <b>gains, &amp; other support</b>	101,980,169
12	Total <b>expenses</b>	51,638,801
12a	Expenses paid to institution ( <b>included in F12</b> )	38,784,042
13	Total <b>losses (CV)</b> <b>CV=(F14-F12)</b>	<b>0</b>
14	Total expenses and losses ( <b>CV</b> ) <b>CV=(F11-F15)</b>	<b>51,638,801</b>
15	<b>Change in net assets</b>	50,341,368
16	Net assets -- beginning of year	448,630,535
17	<b>Adjustments to beginning net assets(CV)</b> <b>CV=[F18-(F15+F16)]</b>	<b>0</b>
18	Net assets -- end of year ( <b>from F08</b> )	<b>498,971,903</b>

**CV = Calculated value**

**CAVEATS**

Institution: Iowa State University (153603)

**Part H - Details of Endowment Assets****Fiscal Year 2006**

Report in whole dollars only

<b>Line No.</b>	<b>Value of Endowment Assets</b>	<b>Market Value</b>	
01	Value of <u>endowment assets</u> at the beginning of the fiscal year	102,480,041	
02	Value of <u>endowment assets</u> at the end of the fiscal year	106,579,093	

Institution: Iowa State University (153603)

**Part J - Revenue Data for Bureau of Census****Part J - Revenues (Census Bureau)  
Fiscal Year 2006**

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	198,718,740	198,718,740			
02 Sales and services	150,161,400	27,427,642	110,006,480	0	12,727,278
03 Federal grants/contracts (excludes Pell Grants)	131,934,811	105,871,018	0	0	26,063,793
Revenue from the state government:					
04 State appropriations, current & capital	245,570,307	213,452,382	0	0	32,117,925
05 State grants and contracts	15,018,727	11,334,882	0	0	3,683,845
Revenue from local governments:					
06 Local appropriation, current & capital	0	0	0	0	0
07 Local government grants/contracts	935,836	464,089	0	0	471,747
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, including capital grants	39,018,427				
10 Interest earnings	10,546,500				
11 Dividend earnings	2,900,694				
12 Realized capital gains	90,788				

**CAVEATS**

Institution: Iowa State University (153603)

**Part K - Expenditure Data for Bureau of Census****Part K - Expenditures  
Fiscal Year 2006**

Category	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 Salaries and wages	<b>399,548,228</b>	321,234,304	<b>35,449,243</b>	<b>0</b>	42,864,681
02 Employee benefits, total	<b>111,419,531</b>	86,266,957	<b>11,180,945</b>	<b>0</b>	13,971,629
03 Payment to state retirement funds (maybe included in line 02 above)	<b>729,737</b>	586,704	64,745	0	78,288
04 Current expenditures other than salaries	<b>206,473,970</b>	156,759,267	41,564,894	0	8,149,809
Capital outlay:					
05 Construction	<b>42,966,563</b>	41,576,671	779,952	0	609,940
06 Equipment purchases	<b>25,062,593</b>	24,374,413	286,528	0	401,652
07 Land purchases	<b>6,243,892</b>	6,243,892	0	0	0
08 Interest on debt outstanding, all funds & activities	12,811,112				
09 Scholarships/fellowships	<b>70,481,593</b>	<b>70,481,593</b>			

**CAVEATS**

Institution: Iowa State University (153603)

**Part L - Debt and Assets, page 1****Part L - Debt and Assets  
Fiscal Year 2006****Debt**

Category		Amount
01	Long-term debt outstanding at beginning of fiscal year	285,066,273
02	Long-term debt issued during fiscal year	30,579,406
03	Long-term debt retired during fiscal year	15,490,237
04	Long-term debt outstanding at end of fiscal year	300,155,442
05	Short-term debt outstanding at beginning of fiscal year	0
06	Short-term debt outstanding at end of fiscal year	0

**CAVEATS**

Institution: Iowa State University (153603)

**Part L - Debt and Assets, page 2****Part L - Debt and Assets (page 2)  
Fiscal Year 2006****Assets**

Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	31,066,624
08 Total cash and security assets held at end of fiscal year in bond funds	38,969,264
09 Total cash and security assets held at end of fiscal year in all other funds	334,474,129

**CAVEATS**

Institution: Iowa State University (153603)

**Explanation Report**

There are no explanations for selected survey and institution