

The University of Akron

Combining Statements of Revenues, Expenses, and Changes in Net Position
For the Fiscal Years Ended June 30, 2010 and June 30, 2019 (before and after State Pension/OPEB Adjustments)

	Change	2010		2019	
		Audited Financial Statements	University	State Pension/OPEB Adjustments	Audited Financial Statements
REVENUES					
Operating revenues:					
Student tuition and fees	-20.3%	\$ 244,604,915	\$ 195,039,718	\$ -	\$ 195,039,718
Scholarship allowance	-20.4%	(55,539,207)	(44,200,143)	-	(44,200,143)
Net student tuition and fees	-20.2%	189,065,708	150,839,575	-	150,839,575
Federal grants and contracts	-30.7%	16,999,634	11,781,772	-	11,781,772
State grants and contracts	1.1%	7,224,224	7,304,646	-	7,304,646
Local grants and contracts	-69.3%	700,785	215,133	-	215,133
Private grants and contracts	-7.5%	8,547,014	7,904,479	-	7,904,479
Gifts and contributions		-	-	-	-
Sales and services	-54.6%	13,493,832	6,126,191	-	6,126,191
Auxiliary enterprises	-17.2%	50,955,352	42,173,438	-	42,173,438
Scholarship allowance			(7,208,385)	-	(7,208,385)
Net auxiliary enterprises	-31.4%	50,955,352	34,965,053	-	34,965,053
Pensions			-	-	-
Other sources	111.2%	991,231	2,093,404	-	2,093,404
Total operating revenues	-23.2%	287,977,780	221,230,253	-	221,230,253
EXPENSES					
Operating expenses:					
Educational and general:					
Instruction and departmental research	4.2%	136,009,387	141,721,239	(27,255,009)	114,466,230
Separately budgeted research	-15.4%	24,195,795	20,467,224	(874,067)	19,593,157
Public service	-71.2%	17,778,174	5,112,244	(530,904)	4,581,340
Academic support	-4.5%	33,787,724	32,265,565	(3,135,830)	29,129,735
Student services	4.5%	13,212,303	13,804,755	(651,506)	13,153,249
Institutional support	-26.9%	49,606,799	36,276,121	(1,932,681)	34,343,440
Operation and maintenance of plant	-21.6%	25,763,196	20,200,335	(1,790,049)	18,410,286
Scholarships and fellowships	-34.3%	34,951,202	22,968,347	(39,893)	22,928,454
Auxiliary enterprises	-18.7%	59,366,776	48,242,112	381,801	48,623,913
Depreciation	41.6%	32,743,830	46,354,151	-	46,354,151
Total operating expenses	-9.4%	427,415,186	387,412,093	(35,828,138)	351,583,955
Operating income (loss)	19.2%	(139,437,406)	(166,181,840)	35,828,138	(130,353,702)
NONOPERATING REVENUES (EXPENSES)					
State appropriations	6.4%	95,835,787	101,971,111	-	101,971,111
Federal fiscal stabilization funds	-100.0%	15,244,152			
Federal grants	-28.8%	34,424,171	24,492,887	-	24,492,887
Gifts	25.3%	6,370,430	7,979,786	-	7,979,786
Investment income (loss), net	22.2%	8,417,533	10,282,910	-	10,282,910
Interest on debt	24.2%	(14,881,737)	(18,484,376)	-	(18,484,376)
Distributions to The University	37.5%	14,005,817	19,255,953	-	19,255,953
Distributions on behalf of The University		-	-	-	-
Other nonoperating expenses	-120.2%	(1,091,670)	220,456	-	220,456
Net nonoperating revenues (expenses)	-8.0%	158,324,483	145,718,727	-	145,718,727
Income (loss) before other changes	-208.3%	18,887,077	(20,463,113)	35,828,138	15,365,025
OTHER CHANGES					
State capital appropriations	-64.2%	17,029,314	6,091,653	-	6,091,653
Capital gifts and grants	-61.4%	1,904,293	734,259	-	734,259
Additions to permanent endowments	126.3%	988,774	2,237,512	-	2,237,512
Total other changes	-54.5%	19,922,381	9,063,424	-	9,063,424
Increase (decrease) in net position	-129.4%	38,809,458	(11,399,689)	35,828,138	24,428,449
NET POSITION					
Net position - beginning of year	15.5%	424,788,584	490,427,414	(355,240,892)	135,186,522
Net position - end of year	3.3%	\$ 463,598,042	\$ 479,027,725	\$ (319,412,754)	\$ 159,614,971