

2008 Financial Profile – FORM A

Name of Institution: Kennesaw State University

City and State: Kennesaw, GA

Use the institution's completed *Integrated Postsecondary Education Data System (IPEDS) 2007 Finance Survey* completed Spring 2008 (using fiscal year 2007 data). Transfer the totals from the IPEDS lines/columns as indicated.

	Total Revenues and Other Additions (IPEDS Part B, line 25)	\$190,809,109.00
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	Function/Classification	Total Expended
1	Instruction (IPEDS Part C, line 01, Column 1)	\$75,232,489.00
2	Research (IPEDS Part C, line 02, Column 1)	\$957,037.00
3	Public Service (IPEDS Part C, line 03, Column 1)	\$3,983,143.00
4	Academic Support (IPEDS Part C, line 05, Column 1)	\$19,212,871.00
5	Student Services (IPEDS Part C, line 06, Column 1)	\$9,744,241.00
6	Institutional Support (IPEDS Part C, line 07, Column 1)	\$25,525,207.00
7	Operation & Maintenance of plant (IPEDS Part C, line 08, Column 1)	\$17,970,101.00
8	Depreciation (IPEDS Part C, line 09, Column 1)	\$0.00
9	Scholarships & Fellowships, excluding discounts & allowances (IPEDS Part C, line 10, Column 1)	\$8,285,146.00
10	Auxiliary enterprises (IPEDS Part C, line 11, Column 1)	\$16,769,576.00
11	Hospital Services (IPEDS, Part C, line 12, Column 1)	\$0.00
12	Independent Operations (IPEDS, Part C, line 13, Column 1)	\$0.00
13	Other Expenses & Deductions (IPEDS Part C, line 14, Column 1)	\$0.00
14	Institutional Grants (from restricted sources) (IPEDS, Part E, line 05)	\$4,987,176.00
15	Institutional Grants (from unrestricted sources) (IPEDS, Part E, line 06)	\$1,200.00

Form A, continued

Financial Indicators

Financial indicators allow the Commission and its staff to maintain an overview of an institution's financial position over a period of time. This information is used as part of the review process associated with the *Principles of Accreditation*.

Financial information for indicators should come from audited fiscal year end 2007 financial statements. If audited statements are unavailable, use the most accurate and reliable data available. If you have questions regarding the interpretation of your statements please contact your external or state auditor.

It is not necessary to send a copy of your audited financial statements.

Name of Institution: **Kennesaw State University**

City and State: **Kennesaw, GA**

Date Fiscal Year Began	7/1/06	Date Fiscal year end	6/30/07
Total Assets		\$222,362,073.00	
Total Liabilities		\$76,387,098.00	
Nonexpendable/Permanently Restricted Net Assets (permanently restricted endowment)		\$787,991.00	
Total Unrestricted Net Assets (<i>unrestricted net assets PLUS capital assets, net</i>)		\$142,009,975.00	
Total Revenue (include all revenue, operating and nonoperating)		\$190,809,109.00	
Tuition and fees, net		\$58,464,228.00	
Current Debt (principal balances due within one year on notes, bonds, mortgages and all debt instruments; do not include accounts payable, salaries payable or other liabilities. If this item is not indicated on your financial statements you may need to check your audit footnotes. If not there, contact your auditor for assistance).		\$1,348,194.00	
Long-term Debt (principal balances due beyond one year).		\$47,742,698	

Who should we contact if we have questions about these forms? Please provide contact information below.

Name	Susan Dalton
Title	Controller
Institution	Kennesaw State University
Mailing Address	1000 Chastain Road
	Kennesaw, GA 30144
Telephone Number	770-423-6214
Fax Number	770-423-6474
E-Mail Address	sdalton@kennesaw.edu

Signatures of Verification

We certify that the information provided in the 2008 Financial Profile and Indicators are correct.


Signature of Chief Executive Officer

6-17-08
Date



Signature of Chief Financial Officer

6-17-08
Date



Signature of Respondent (if other than CEO or CFO)

6-16-08
Date

Finance 2007-08

Institution: Kennesaw State University (140164)

User ID: P71401641

Finance - Public institutions**Reporting Standard**

Please indicate which reporting standards are used to prepare your financial statements:

- GASB (Governmental Accounting Standard Board), using standards of GASB 34 & 35
- 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: Kennesaw State University (140164)

User ID: P71401641

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, 2007.)

Beginning: month/year (MMYYYY)

Month:

Year:

And ending: month/year (MMYYYY)

Month:

Year:

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.

Number of component unit columns on GPFS using FASB standards

Number of component unit columns on GPFS using GASB standards

Caveats:

Institution: Kennesaw State University (140164)

User ID: P71401641

Part A - Statement of Net Assets

Fiscal Year 2007

Report in whole dollars only

Line no.		Current year amount	Prior year amount
	<u>Current Assets</u>		
01	Total <u>Current Assets</u>	46,138,698	37,715,020
	<u>Noncurrent Assets</u>		
02	<u>Capital assets</u> - depreciable (gross)	226,055,783	197,496,751
03	<u>Accumulated depreciation</u> (enter as a positive amount)	64,501,015	58,760,601
04	Other noncurrent assets (CV) CV=[A05-(A02-A03)]	14,668,607	31,616,544
05	Total noncurrent assets	176,223,375	170,352,694
06	Total assets (CV) CV=(A01+A05)	222,362,073	208,067,714
	<u>Current Liabilities</u>		
07	<u>Long-term debt, current portion</u>	1,348,194	1,222,084
08	Other <u>current liabilities</u> (CV) CV=(A09-A07)	24,208,706	21,533,919
09	Total current liabilities	25,556,900	22,756,003
	<u>Noncurrent Liabilities</u>		
10	<u>Long-term debt</u>	47,742,698	47,084,011
11	Other noncurrent liabilities (CV) CV=(A12-A10)	3,087,500	2,498,539
12	Total noncurrent liabilities	50,830,198	49,582,550
13	Total liabilities (CV) CV=(A09+A12)	76,387,098	72,338,553
	<u>Net Assets</u>		
14	<u>Invested in capital assets, net of related debt</u>	122,398,041	116,527,658
15	<u>Restricted-expendable</u>	3,177,009	3,512,788
16	<u>Restricted-nonexpendable</u>	787,991	739,889
17	<u>Unrestricted</u> (CV) CV=[A18-(A14+A15+A16)]	19,611,934	14,948,826
	Total Net assets (CV)		

18	CV=(A06-A13)	145,974,975	135,729,161
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CV= Calculated Value

CAVEATS

Long-term debt is for capital lease obligations to a component unit.

Institution: Kennesaw State University (140164)

User ID: P71401641

Part A - Plant, Property, and Equipment

Fiscal Year 2007

Report in whole dollars only

Line No.	Description	Beginning balance	Additions	Retirements (CV)	Ending balance
Plant, Property, and Equipment					
21	Land & land improvements	5,334,656	0	0	5,334,656
22	Infrastructure	2,028,332	0	0	2,028,332
23	Buildings	113,765,663	25,086,698	216,493	138,635,868
24	Equipment	12,357,100	2,348,593	1,883,293	12,822,400
25	Art and library collections	21,587,507	1,142,048	4,695	22,724,860
26	Property obtained under capital leases (if not included in equipment)	49,977,660	2,130,844	0	52,108,504
27	Construction in progress	18,513,346	1,363,288	17,541,306	2,335,328
28	Accumulated depreciation	58,730,602	7,759,766	1,989,353	64,501,015

CV = (Beginning Balance + Additions - Ending Balance)

CAVEATS

Land includes \$1,814,402 under a capital lease with component unit.

Institution: Kennesaw State University (140164)

User ID: P71401641

Part B - Revenues and Other Additions

Fiscal Year 2007

Report in whole dollars only

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	<u>Tuition & fees, after deducting discounts & allowances</u>	58,464,228	50,871,202
<u>Grants and contracts - operating</u>			
02	Federal operating grants and contracts	10,998,458	9,675,332
03	State operating grants and contracts	1,727,006	1,952,909
04	Local/private operating grants and contracts	576,338	1,168,565
05	<u>Sales & services of auxiliary enterprises, after deducting discounts & allowances</u>	22,027,156	18,068,643
06	<u>Sales & services of hospitals, after deducting patient contractual allowances</u>	0	0
07	<u>Independent operations</u>	0	0
08	Other sources - operating (CV) CV=[B09-(B01++B07)]	5,761,066	4,748,894
09	Total operating revenues	99,554,252	86,485,545

Institution: Kennesaw State University (140164)

User ID: P71401641

Part B - Revenues and Other Additions

Fiscal Year 2007

Report in whole dollars only

Line No.	Source of funds	Current year amount	Prior year amount
<u>Nonoperating Revenues</u>			
10	Federal appropriations	0	0
11	State appropriations	75,030,494	69,538,087
12	Local appropriations, education district taxes, & similar support	0	0
<u>Grants-nonoperating</u>			
13	Federal nonoperating grants	1,488,026	1,167,755
14	State nonoperating grants	12,668	14,412
15	Local nonoperating grants	1,369,730	579,268
16	Gifts, including contributions from affiliated organizations	2,952,946	1,944,305
17	Investment income	1,945,268	1,211,231
18	Other nonoperating revenues (CV) CV=[B19-(B10+...+B17)]	0	0
19	Total nonoperating revenues	82,799,132	74,455,058

Institution: Kennesaw State University (140164)

User ID: P71401641

Part B - Revenues and Other Additions

Fiscal Year 2007

Report in whole dollars only

Line No.	Resource of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	0	0
21	Capital grants & gifts	8,455,725	17,422,923
22	Additions to permanent endowments	0	0
23	Other revenues & additions (CV) CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	8,455,725	17,422,923
25	Total all revenues and other additions (CV) CV=(B09+B19+B24)	190,809,109	178,363,526

CV = Calculated Value

CAVEATS

Institution: Kennesaw State University (140164)

User ID: P71401641

Part C - Expenses and Other Deductions

Fiscal Year 2007

Report in whole dollars only

Line No.	Description	1 Current year total	2 Salaries & wages	3 Employee fringe benefits	4 Depreciation	5 All other
Operating Expenses						
01	Instruction	75,232,489	53,509,129	11,377,579	188,263	10,157,518
02	Research	957,037	613,962	81,176	584	261,315
03	Public service	3,983,143	2,262,806	508,468	10,204	1,201,665
05	Academic support	19,212,871	10,788,690	2,365,610	1,287,677	4,770,894
06	Student services	9,744,241	5,962,113	1,335,661	216,699	2,229,768
07	Institutional support	25,525,207	14,064,816	4,735,173	0	6,725,218
08	Operation & maintenance of plant	17,970,101	3,612,872	925,227	3,114,535	10,317,467
09	Depreciation	0				0
10	Scholarships and fellowships expenses, excluding discounts & allowances (do not include work study here)	8,285,146				8,285,146
11	Auxiliary enterprises	16,769,576	3,759,911	836,553	2,941,804	9,231,308
12	Hospital services	0	0	0	0	0
13	Independent operations	0	0	0	0	0
14	Other expenses & deductions (CV) CV=[C15-(C01+...+C13)]	0	0	0	0	0
15	Total operating expenses	177,679,811	94,574,299	22,165,447	7,759,766	53,180,299
	Prior year amount	157,305,319	83,209,702	19,494,666	6,402,635	48,198,316

Institution: Kennesaw State University (140164)

User ID: P71401641

Part C - Expenses and Other Deductions

Fiscal Year 2007

Report in whole dollars only

Line No.	Description	1 Current year total	2 Salaries & wages	3 Employee fringe benefits	4 Depreciation	5 All other
Nonoperating Expenses and Deductions						
16	Interest	2,768,356				2,768,356
17	Other nonoperating expenses & deductions (CV) CV=(C18-C16)	115,128	0	0	0	115,128
18	Total nonoperating expenses & deductions (CV) CV=(C19-C15)	2,883,484	0	0	0	2,883,484
19	Total expenses & deductions	180,563,295	94,574,299	22,165,447	7,759,766	56,063,783
	Prior year amount	159,820,447	83,209,702	19,494,666	6,402,635	50,713,444

CV = Calculated Value

CAVEATS

Institution: Kennesaw State University (140164)

User ID: P71401641

Part D - Summary of Changes In Net Assets

Fiscal Year 2007

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	190,809,109	178,363,526
02	Total expenses & deductions (from C19)	180,563,295	159,820,447
03	Increase in net assets during year (CV) CV=(D01-D02)	10,245,814	18,543,079
04	Net assets beginning of year	135,729,161	117,186,082
05	Adjustments to beginning net assets (CV) CV=[D06-(D03+D04)]	0	0
06	Net assets end of year (from A18)	145,974,975	135,729,161

CV = Calculated Value

CAVEATS

Institution: Kennesaw State University (140164)

User ID: P71401641

Part E - Scholarships and Fellowships**Part E - Scholarships and Fellowships**

Fiscal Year 2007

Report in whole dollars only

Line No.	Source	Current year amount	Prior year amount
	Institutional Expenses and Discounts & Allowances		
	Gross Scholarships and Fellowships (no loans included)		
01	Pell grants (federal)	9,096,924	8,247,643
02	Other federal grants	178,356	192,988
03	Grants by state government	0	0
04	Grants by local government	0	0
05	Institutional grants from restricted resources	4,987,176	5,165,233
06	Institutional grants from unrestricted resources (CV) CV=[E07-(E01+...+E05)]	1,200	0
07	Total gross scholarships and fellowships	14,263,656	13,605,864
	Discounts and Allowances		
08	Discounts & allowances applied to tuition & fees	5,978,510	4,042,662
09	Discounts & allowances applied to sales & services of auxiliary enterprises (CV) CV= (E10-E08)	0	0
10	Total Discounts & Allowances (CV) CV=(E07-E11)	5,978,510	4,042,662
11	Net scholarships and fellowships expenses after deducting discount & allowances (from C10)	8,285,146	9,563,202

CV = Calculated Value

CAVEATS

Institution: Kennesaw State University (140164)

User ID: P71401641

Part F - Component Unit That Uses FASB Standards

**Part F - GASB Component Unit that uses FASB Standards
Fiscal Year 2007**

Names of entities included: Kennesaw State University Fo
 Primary nature (purpose) of unit(s) Receive, invest, and account fc

Report in whole dollars only

Line No. Current year amount

Statement of Financial Position

01	<u>Long-term investments</u>	240,308,091
02	Other assets (CV) CV=(F03-F01)	8,581,634
03	Total Assets	248,889,725
04	Total liabilities (CV) CV=(F03-F08)	230,264,940
	<u>Net Assets</u>	
05	Temporarily restricted	8,412,490
06	Permanently restricted	13,513,494
07	Unrestricted (CV) CV=[F08-(F05+F06)]	-3,301,199
08	Total net assets	18,624,785

Institution: Kennesaw State University (140164)

User ID: P71401641

Part F - Component Unit That Uses FASB Standards

**Part F - GASB Component Unit that uses FASB Standards
Fiscal Year 2007**

Report in whole dollars only

Line No.		Current year amount
Statement of Activities		
09	Investment return	24,080,282
10	Other revenues, gains, & other support (CV) CV=(F11-F09)	5,527,883
11	Total revenues, gains, & other support	29,608,165
12	Total expenses	25,042,577
12a	Expenses paid to institution (included in F12)	4,125,711
13	Total losses (CV) CV=(F14-F12)	0
14	Total expenses and losses (CV) CV=(F11-F15)	25,042,577
15	Change in net assets	4,565,588
16	Net assets -- beginning of year	14,059,197
17	Adjustments to beginning net assets(CV) CV=[F18-(F15+F16)]	0
18	Net assets -- end of year (from F08)	18,624,785

CV = Calculated value

CAVEATS

Institution: Kennesaw State University (140164)

User ID: P71401641

Part H - Details of Endowment Assets

Fiscal Year 2007

Report in whole dollars only

Line No.	Value of <u>Endowment Assets</u>	<u>Market Value</u>	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 <u>endowment assets</u> at the beginning of the fiscal year	13,687,939	16,033,659
02	Value of <u>endowment assets</u> at the end of the fiscal year	15,697,897	23,877,014

Institution: Kennesaw State University (140164)

User ID: P71401641

Part J - Revenue Data for Bureau of Census

Part J - Revenues (Census Bureau)

Fiscal Year 2007

Amount

Source and type	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	64,442,738	64,442,738			
02 Sales and services	26,565,168	4,538,012	22,027,156	0	0
03 Federal grants/contracts (excludes Pell Grants)	3,389,560	3,389,560	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	75,030,494	75,030,494	0	0	0
05 State grants and contracts	1,739,674	1,739,674	0	0	0
Revenue from local governments:					
06 Local appropriation, current & capital	0	0	0	0	0
07 Local government grants/contracts	266,893	266,893	0	0	0
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, including capital grants	4,632,121				
10 Interest earnings	1,945,268				
11 Dividend earnings	0				
12 Realized capital gains	0				

CAVEATS

Institution: Kennesaw State University (140164)

User ID: P71401641

Part K - Expenditure Data for Bureau of Census

**Part K - Expenditures
Fiscal Year 2007**

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	94,574,299	90,814,388	3,759,911	0	0
02 Employee benefits, total	22,165,447	21,328,894	836,553	0	0
03 Payment to state retirement funds (maybe included in line 02 above)	0	0	0	0	0
04 Current expenditures other than salaries	52,654,919	40,481,807	12,173,112	0	0
Capital outlay:					
05 Construction	11,039,524	10,418,290	621,234	0	0
06 Equipment purchases	2,348,593	2,270,014	78,579	0	0
07 Land purchases	0	0	0	0	0
08 Interest on debt outstanding, all funds & activities	2,768,356				
09 Scholarships/fellowships	14,263,656	14,263,656			

CAVEATS

Institution: Kennesaw State University (140164)

User ID: P71401641

Part L - Debt and Assets, page 1**Part L - Debt and Assets
Fiscal Year 2007****Debt**

Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	47,084,011
02 Long-term debt issued during fiscal year	2,130,843
03 Long-term debt retired during fiscal year	1,472,156
04 Long-term debt outstanding at end of fiscal year	47,742,698
05 Short-term debt outstanding at beginning of fiscal year	1,222,084
06 Short-term debt outstanding at end of fiscal year	1,348,194

CAVEATS

Long-term debt is due to capital lease obligations to a component unit.

Institution: Kennesaw State University (140164)

User ID: P71401641

Part L - Debt and Assets, page 2

Part L - Debt and Assets (page 2)

Fiscal Year 2007

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	994,776
09 Total cash and security assets held at end of fiscal year in all other funds	30,728,898

CAVEATS

Institution: Kennesaw State University (140164)

User ID: P71401641

Explanation Report

There are no explanations for selected survey and institution

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