Finance for degree-granting private, not-for-profit institutions and public institutions using FASB Reporting Standards

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.
There are a few new changes to the 2015-16 Finance data collection. A new FAQ clarifying how to report VA education benefits has been added for all institutions. For GASB institutions, a new pension screen (Part M) has been added to accommodate the implementation of GASB Statement 68. Please review the new screen and survey materials carefully. Additionally, instructions for parts J,K,L have been slightly modified and FAQs have been added for clarity.
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 1-877-225-2568**.

Finance - Private not-for-profit institutions and Public institutions using FASB standards

FASB-Reporting Institutions
General Information - Fiscal Year and Audit

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, 2015.)

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 (Explain in box below)
- ○ Don't know (Explain in box below)

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

- ○ No
- ○ Yes (report endowment assets)

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. Does your institution account for Pell grants as pass through transactions (a simple payment on the student's account) or as federal grant revenues to the institution?

- ○ Pass through (agency)
- ○ Federal grant revenue
- ○ Does not award Pell grants

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

Part A - Statement of Financial Position, Page 1

Most recent fiscal year ending before October 2015

If your institution is a parent institution then the amounts reported in Parts A and B should include ALL of your child institutions

Line No.	Assets, Liabilities, and Net Assets	Current year amount	Prior year amount
	Assets		
01	Long-term investments		
19	Property, plant, and equipment, net of accumulated depreciation		
20	Intangible assets, net of accumulated amortization		
02	Total assets		
	Liabilities		
03	Total liabilities		
	03a Debt related to Property, Plant, and Equipment		
	Net assets		
04	Unrestricted net assets		
05	Total restricted net assets		
	05a Permanently restricted net assets		
	05b Temporarily restricted net assets		
06	Total net assets (CV=A04+A05)		

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

Part A - Statement of Financial Position, Page 2

Most recent fiscal year ending before October 2015			
Line No.	**Plant, Property and Equipment**	**Ending balance**	**Prior year Ending balance**
11	Land and land improvements		
12	Buildings		
13	Equipment, including art and library collections		
15	Construction in Progress		
16	Other		
17	Total Plant, Property, and Equipment **CV**=[(A11+...A16)]		
18	Accumulated depreciation		
19	Property, Plant, and Equipment, net of accumulated depreciation **(from A19)**		

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

Part B - Summary of Changes in Net Assets

Most recent fiscal year ending before October 2015			
Line No.	**Revenues, Expenses, Gains and Losses**	**Current year amount**	**Prior year amount**
01	Total revenues and investment return		
02	Total expenses		
03	**Other specific changes in net assets** **CV**=[B04-(B01-B02)]		
04	Change in net assets		
05	Net assets, beginning of year		
06	**Adjustments to beginning of year net assets** **CV**=[B07-(B04+B05)]		
07	**Net assets, end of year (from A06)**		

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

Part C - Scholarships and Fellowships

Most recent fiscal year ending before October 2015 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)		
02	Other federal grants Do NOT include FDSL amounts		
03	Grants by state government		
04	Grants by local government		
05	Institutional grants (funded)		
06	Institutional grants (unfunded)		
07	**Total scholarships and fellowships** **CV**=[C01+...+C06]		
08	Discounts and Allowances applied to tuition and fees		
09	Discounts and Allowances applied to auxiliary enterprise revenues		

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

Part D - Revenues by Source

Most recent fiscal year ending before October 2015						
Line No.	Source of Funds	Total Amount	Unrestricted	Temporarily restricted	Permanently restricted	Prior Year Total Amount
01	Tuition and fees (net of allowance reported in Part C, line 08)					
	Government Appropriations					
02	Federal appropriations					
03	State appropriations					
04	Local appropriations					
	Government Grants and Contracts					
05	Federal grants and contracts (Do not include FDSL)					
06	State grants and contracts					
07	Local government grants and contracts					
	Private Gifts, Grants and Contracts					
08	Private gifts, grants and contracts					
	08a Private gifts					
	08b Private grants and contracts					
09	Contributions from affiliated entities					
	Other Revenue					
10	Investment return					
11	Sales and services of educational activities					
12	Sales and services of auxiliary enterprises (net of allowance reported in Part C, line 09)					
13	Hospital revenue					
14	Independent operations revenue					
15	**Other revenue** **CV**=[D16-(D01+...+D14)]					
16	**Total revenues and investment return (from B01)**					
17	Net assets released from restriction	0				
18	Net total revenues, after assets released from restriction					
19	**12-month Student FTE from E12**					
20	Total revenues and investment return per student FTE **CV**=[D16/D19]					

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

Part E - Expenses by Functional and Natural Classification

Most recent fiscal year ending before October 2015

Report Total Operating AND Nonoperating Expenses in this section

		Expense Natural Classifications							
		1	2	3	4	5	6	7	8
Line No.	**Expense Functional Classifications**	**Total amount**	**Salaries and wages**	**Employee fringe benefits**	**Operation and maintenance of plant**	**Depreciation**	**Interest**	**All other**	**PY Total Amount**
01	Instruction								
02	Research								
03	Public service								
04	Academic support								
05	Student services								
06	Institutional support								
07	Auxiliary enterprises								
08	Net grant aid to students (net of allowances for tuition & fee and auxiliary enterprises)								
09	Hospital services								
10	Independent operations								
11	Operation and maintenance of plant (see instructions)	0							
12	Other expenses **CV**=[E13-(E01+...+E11)]								
13	**Total expenses (from B02)**				0				
	Prior year total expenses								
14	**12-month Student FTE from E12**								
15	**Total expenses per student FTE CV=[E13/E14]**								

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

Part H - Value of Endowment Assets

Most recent fiscal year ending before October 2015			
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		
02	Value of endowment assets at the end of the fiscal year		

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

Finance Not-for-Profit (FASB)

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Purpose of Component

The purpose of the IPEDS Finance component is to collect basic financial information from items associated with the institution's General Purpose Financial Statements (GPFS). Item areas include:

- Statement of Financial Position
- Summary of Changes in Net Assets
- Scholarships and Fellowships
- Revenues and Investment Return
- Expenses by Functional and Natural Classification
- Details of Endowment Assets

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Changes in Reporting

There have been no changes to the 2015-16 Finance data collection from the 2014-15 collection. However, a new FAQ clarifying how to report VA education benefits has been added for all institutions.

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General Instructions

Reporting Period Covered

The starting point for reporting should be amounts reported in the GPFS for the **most recent fiscal year ending before October 1, 2015**. For institutions with fiscal years ending on December 31, this would be the calendar year 2014.

About the Data

Data providers for this component should be familiar with college and university accounting policies and practices as described by the National Association of College and University Business Officers (NACUBO). To provide additional help, accounting terms are underlined and linked to definitions found in the online glossary.

Four different types of data appear in this component. There are data:

- Institutions provide from their GPFS and/or underlying records.
- That are prior year data, shown in red, which can be used as a comparison with the current year's data being reported.
- That are carried forward from one part of the component to another part to insure that the data are internally consistent.
- Calculated from the other data elements.

In the latter two cases, the data provider is requested to check that the carried forward data and the calculated data are consistent with the data found in the institution's GPFS. If the data carried forward or calculated are not consistent with the institution's GPFS, then an error in data entry may have occurred.

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Context Boxes

Context boxes are provided to allow institutions to provide more information regarding survey component items. Note that some context boxes are posted on the College Navigator Website, which is the college search tool offered by NCES. NCES will review entries in these context boxes for applicability and appropriateness before posting them on the College Navigator Website; institutions should check grammar and spelling of their entries.

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Coverage

What to Include

The reporting entity's financial accounting policies and procedures should be the beginning basis for reporting to this IPEDS survey component. However, deviations from the GPFS may be required to respond to this IPEDS survey component. Some of these deviations include:

- If financial categories in the institution’s GPFS are more aggregated than required for this IPEDS survey component, then use underlying institutional records to determine the necessary amounts.
- If financial categories in the institution’s GPFS are more detailed than required, then combine the GPFS amounts and report only the combined number for this IPEDS survey component.
- If amounts are reported in categories in the GPFS that differ from those required for the IPEDS survey, move those amounts to the IPEDS-requested categories.
- Report all financial amounts in WHOLE DOLLARS only, omitting cents.
- For any item on the survey component where exact data do not exist in the GPFS, please give estimates.

What NOT to Include

Do not report any projected amounts for future years. Do not make adjustments for prior-year corrections unless they are included as such corrections in the GPFS.

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Additional Instructions for Institutions Reporting Finance Data for Other Institutions

Most degree-granting institutions reporting IPEDS data report all their data for each IPEDS component, including this finance component. However, some institutions (called "children") are set up to report only certain parts of the IPEDS finance component, while the "parent" institution reports all portions of the finance component but does not double count those items already reported by the children institutions. Here is what each type of institution should report:

Part	Parent Institution	Child Institution
Part A – Statement of Financial Position	Reports sum of Parent and Child data	Does not report
Part B – Summary of Changes in Net Position	Reports sum of Parent and Child data	Does not report
Part C – Scholarships and Fellowships	Reports parent data only	Reports child data only
Part D – Revenues and Investment Return	Reports parent data only	Reports child data only
Part E – Expenses by Functional and Natural Classification	Reports parent data only	Reports child data only
Part H - Value of Endowment Assets	Reports parent data only	Reports child data only

Parent institutions should report the sum of Parent and Child data for Parts A and B, and should report Parent data only in parts C, D, E, and H. This is done so that scholarships and fellowships, revenues and investment return, expenses by functional and natural classification, and value of endowment assets are not double counted by Parent and Child institutions.

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Where to Get Help with Reporting

IPEDS Help Desk

Phone: 1-877-225-2568
Email: ipedshelp@rti.org

Web Tutorials

You can also consult the IPEDS Website Trainings & Outreach page which contains several tutorials on IPEDS data collection, a self-paced overview of IPEDS tools, and other valuable resources.

IPEDS Resource Page

The IPEDS Website Reporting Tools page contains frequently asked questions, a link to data tip sheets, tutorials, taxonomies, information centers (e.g., academic libraries, average net price, human resources, race/ethnicity, etc.), and other valuable information.

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Where to Get Additional Help for Reporting Finance on this Component

There may be places on and off your campus to get assistance in reporting.

Assistance on campus

Although institutions may be organized in different ways and use different titles for offices, an office on your campus that might help you to report data on this survey component might be called:

- Office of the Chief Financial Officer
- Office of Administration and Finance
- Office of Finance
- Office of Budget
- Office of Financial Services
- Office of the Comptroller (or Controller)
- Office of Accounting

Assistance off campus

Additional references may be found in the National Association of College and University Business Officers' (NACUBO) Financial Accounting and Reporting Manual (FARM) which is available online. Additional information may be found at the NACUBO website (www.nacubo.org). Someone at your institutions in one or more of the offices listed above may already have access to the FARM.

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Where the Reported Data Will Appear

Data collected through IPEDS will be accessible at the institution- and aggregate-levels.

At the institution-level, data will appear in the:

- College Navigator Website
- IPEDS Data Center
- IPEDS Data Feedback Reports
- College Affordability and Transparency Center Website

At the aggregate-level, data will appear in:

- IPEDS First Looks
- IPEDS Table Library
- IPEDS Data Feedback Reports
- The Digest of Education Statistics
- The Condition of Education

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Detailed Instructions

This section provides line-by-line instructions for each Part of the Finance Component.

In the instructions, numbers found in parentheses at the end of each line provide additional reference to paragraphs in the National Association of College and Universities' Business Officers' (NACUBO) Financial Accounting and Reporting Manual (FARM). There are also some references to the Statement of Financial Accounting Standards (SFAS).

General Information

Fiscal Year: Enter the beginning and ending dates of the period covered for the reported financial data. If the period is not a full 12-month year, explain in the context box below why a 12-month period was not included.

Audit Opinion: Check the appropriate box to indicate if the GPFS received an unqualified opinion from your auditors. A "qualified opinion" occurs when the auditor includes exceptions to the opinion that "The financial statements present fairly, in all respects, the financial position as of (date) and the results of the operations for the year ended, in conformity with accounting standards generally accepted in the United States." When no such exceptions are included, the opinion is considered "unqualified." If "qualified" is checked, please note in the context box the nature of the qualification. If the statements have not been audited, please check "Don't know" and note in the context box that the GPFS are unaudited.

Endowments: Indicate whether the institution or any foundations affiliated with the institution hold endowments for the institution. Endowments are funds required to be held permanently while some or all of its investment earnings are intended for institutional use. This question also refers to term endowments and funds functioning as endowment.

Intercollegiate Athletics: According to NACUBO descriptions of functional expenses, intercollegiate athletics may be treated as auxiliary enterprises (if operated as an essentially self-supporting operation) or as student services (if the program is not operated as an essentially self-supporting operation). Please indicate whether your institution treats expenses for intercollegiate athletics as auxiliary enterprises, as student services, or in another functional category, or if the institution does not participate in intercollegiate athletics.

Pell Grants: Indicate whether the institution accounts for Pell grants as pass-through payments or as federal revenue. If the institution does not award Pell grants, select the applicable option.

Institutions that do receive Pell grants have the option to report Pell grants either as:

- federal revenue and allowance to tuition and fees and/or auxiliary enterprises (for room and board, books, meals, etc.). If the Pell grant is counted as federal revenue, then there should be an offsetting discount/allowance to tuition and fees revenue and/or auxiliary enterprise revenue so that the Pell grants are not being double counted in the institution's revenues.

OR

- as a pass-through transaction. A pass-through transaction is essentially a payment on the student's account where the institution is purely processing the Pell Grant and those monies are not counted by the institution until they come in as a tuition payment from the student. The latter option is sometimes referred to as an agency transaction. With this option Pell grants are not counted as federal revenues and are not considered to be a discount/allowance to tuition and fees or auxiliary enterprises.

Please note that regardless of how Pell grants are treated for revenues or expenses, they should still be reported in Part C: Scholarships and Fellowships under Pell grants.

Context: Enter in this space any explanations specified in other instructions or any other information critical to financial statement users.

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Part A – Statement of Financial Position

This part is intended to report the assets, liabilities, and net assets.

Data should be consistent with the Statement of Financial Position in the GPFS.

01 – Long-term investments - Enter the end-of-year market value for all assets held for long-term investment. Long-term investments should be distinguished from temporary investments based on the intention of the organization regarding the term of the investment rather than the nature of the investment itself. Thus, cash and cash equivalents which are held until appropriate long-term investments are identified should be treated as long-term investments. Similarly, cash equivalents strategically invested and reinvested for long-term purposes should be treated as long-term investments. (FARM para. 405)

19 – Property, plant, and equipment, net of accumulated depreciation - Includes end-of-year market value for categories such as land, buildings, improvements other than buildings, equipment, and library books, combined and net of accumulated depreciation. (FARM para. 415)

20 – Intangible assets, net of accumulated amortization – Report all assets consisting of certain nonmaterial rights and benefits of an institution, such as patents, copyrights, trademarks and goodwill. The amount reported should be reduced by total accumulated amortization. (FARM para. 409)

02 – Total assets - Enter the amount from your GPFS which is the sum of:

a) Cash, cash equivalents, and temporary investments;

b) Receivables (net of allowance for uncollectible amounts);

c) Inventories, prepaid expenses, and deferred charges;

d) Amounts held by trustees for construction and debt service;

e) Long-term investments;

f) Plant, property, and equipment; and,

g) Other assets

These terms are discussed below.

a) Cash, cash equivalents, and temporary investments – Cash equivalents are short term, highly liquid investments that are (1) readily converted to known amounts of cash, and (2) so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Examples are U.S. Treasury bills, certificates of deposit, bankers acceptances, repurchase agreements, and commercial paper. Include amounts for currency on hand and deposits held by financial institutions that can be added to or withdrawn without limitation, such as demand deposits. (FARM para. 402)

b) Receivables (net of allowance for uncollectible amounts) – Include amounts receivable for all purposes, including billings for educational and general programs and auxiliary enterprise activities; student loans receivable; government appropriations receivable; amounts receivable on grants and contracts; accrued dividends and interest receivable; claims against vendors; advances to employees; and reimbursements receivable from affiliated organizations. All amounts receivable should be reported net of an allowance for uncollectible accounts. (FARM para. 403)

c) Inventories, prepaid expenses, and deferred charges – For inventories, include amounts for merchandise inventory held for resale, for example, items held for sale by a bookstore or a dining service. Include supplies and other inventoried items for internal use if recognized as an asset in the GPFS. For prepaid expenses and deferred charges, include amounts paid in advance of services received and expenses deferred because benefits relate to future rather than to current period activities. Examples include prepaid rent, prepaid insurance, bond issue costs, pension costs or other outflows applicable to future periods. (FARM para. 407)

d) Amounts held by trustees for construction and debt service – Include cash and investments held by trustees in accordance with agreements that limit expenditure of those amounts to purchase of plant, property, or equipment or to payment of principal and interest on bonds and notes payable or other long-term debt.

e) Long-term investments – Include the amount for all assets held for long-term investment. (FARM para. 405)

f) Plant, property, and equipment – Include the amount for the balances of land, buildings, equipment, and construction in progress, combined and net of accumulated depreciation. (FARM para. 415)

g) Other assets – Include all other assets not reported elsewhere.

03 – Total liabilities - Enter the amount from your GPFS which is the sum of:

a) Accounts payable;

b) Deferred revenues and refundable advances;

c) Post-retirement and post-employment obligations;

d) Other accrued liabilities;

e) Annuity and life income obligations and other amounts held for the benefit of others;

f) Bonds, notes, and capital leases payable and other long-term debt, including current portion;

g) Government grants refundable under student loan programs; and,

h) Other liabilities.

These terms are discussed below.

a) Accounts payable – Includes the total of accounts payable to suppliers. (FARM para. 420)

b) Deferred revenues and refundable advances – Include short-term deferrals and advances including student deposits, advances from third parties for services not yet performed, short-term advances on grants or contracts (including those from the government), and refunds due third parties for amounts previously received. (FARM para. 422)

c) Post-retirement and post-employment obligations – Include amounts for pension obligations, post-retirement healthcare benefit obligations, severance obligations, and similar post-retirement and post-employment obligations. (FARM para. 478 and 479)

d) Other accrued liabilities – Include amounts for any accrued liabilities, including accrued interest payable, salary and benefit (payroll) accruals, and similar accrued expenses not found in another category. (FARM para. 420)

e) Annuity and life income obligations and other amounts held for the benefit of others – Includes agency obligations, the beneficiaries' interests in assets held by the institution subject to split-interest agreements (i.e., the obligation, measured at present value of payments to be made), deferred compensation amounts, and similar obligations recognized in the GPFS.

f) Bonds, notes, and capital leases payable and other long-term debt, including current portion – Include amounts for all long-term debt obligations including bonds payable, mortgages payable, capital leases payable, and long-term notes payable. If the current portion of long-term debt is separately reported in your GPFS, include that amount. (FARM para. 420 and 423)

g) Government grants refundable under student loan programs – Include amounts advanced to the institution by a governmental entity for purposes of making loans to students (if recognized as a liability in the GPFS).

h) Other liabilities – Include all other liabilities not reported elsewhere.

03a – Debt related to property, plant and equipment - Includes amounts for all long-term debt obligations including bonds payable, mortgages payable, capital leases payable, and long-term notes payable. (FARM para. 420.3, 423) If the current portion of long-term debt is separately reported in the GPFS, include that amount.

04 – Unrestricted net assets – Enter the amount of unrestricted (designated and undesignated) net assets. Unrestricted net assets are amounts that are available for the general purposes of the institution without restriction. Include amounts specifically designated by the governing board, such as those designated as quasi-endowments, for building additions and replacement, for debt service, and for loan programs. In addition, include the unrestricted portion of net investment in plant, property, and equipment less related debt. This amount is computed as the amount of plant, property, and equipment, net of accumulated depreciation, reduced by any bonds, mortgages, notes, capital leases, or other borrowings that are clearly attributable to the acquisition, construction, or improvement of those assets. (FARM para. 450)

05a – Permanently restricted net assets – Report the portion of net assets required by the donor or grantor to be held in perpetuity. (FARM para 450.2)

05b – Temporarily restricted net assets – Report net assets that are subject to a donor's or grantor's restriction are restricted net assets. Include long-term but temporarily restricted net assets, such as term endowments, and net assets held subject to trust agreements if those agreements permit expenditure of the resources at a future date. (FARM para. 450.3)

06 – Total net assets - This amount is the sum of total unrestricted net assets and total restricted net assets and should be the sum of lines 04 and 05. The amount should be the same as the number for total net assets found on your statement of financial position.

NOTE: These two conditions must exist or you will be unable to proceed with data entry:

1) A06 must equal A04 + A05; and,

2) A06 must equal A02 – A03.

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Part A – Statement of Financial Position, Page 2

Property, Plant, and Equipment

Property obtained under capital leases should be reported in the categories that best describe the property, such as equipment, buildings, etc. (FARM para. 415)

Gross Asset Amounts - The amounts on lines A11 - A16 are the total carrying amounts, without reducing the amounts for accumulated depreciation.

11 – Land and land improvements - Provide end of year values for land and land improvements as a reconciliation of beginning of the year values with additions to and retirements of land and land improvements to obtain end of year values. Use your underlying institutional records.

12 – Buildings - End of year values for buildings represent a reconciliation of beginning of the year values with additions to and retirements of building values to obtain end of year values. Capitalized leasehold improvements should be included on this line if the improvements are to leased facilities.

13 – Equipment, including art and library collections - End of year values for equipment represent a reconciliation of beginning of the year values with additions to and retirements of equipment values to obtain end of year values. Capitalized leasehold improvements should be included on this line if the improvements are to leased equipment.

15 – Construction in progress - Report capital assets under construction and not yet placed into service.

16 – Other - Report all other amounts for capital assets not reported in lines 11-15.

17 – Total Plant, Property and Equipment - This calculated value is generated using this formula:

A17 = (A11 +... + A16)

18 – Accumulated depreciation - Report all depreciation amounts, including depreciation on assets that may not be included on any of the above lines.

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Part B – Summary of Changes in Net Assets

This part is intended to report a summary of changes in net assets and to determine that all amounts being reported on the Statement of Financial Position (Part A), Revenues and Investment Return (Part D), and Expenses by Functional and Natural Classification (Part E) are in agreement.

01 – Total revenues and investment return – Enter total revenues and investment return. The amount should represent all revenues reported for the fiscal period and should agree with the revenues recognized in the institution's GPFS. If your institution divides its statement of activities into operating and nonoperating sections, selected revenues in the nonoperating section must be added to the operating revenue subtotal.

02 – Total expenses – Enter total expenses. The amount should represent total expenses recognized in the institution's GPFS. If your institution divides its statement of activities into operating and nonoperating sections, selected expenses in the nonoperating section must be added to the operating expense subtotal. Please enter the amount of expenses as a positive number which will then be treated as a negative number in further computations as indicated by the parentheses.

03 – Other specific changes in net assets - This calculated value is generated using this formula:

B03 = B04 –(B01 - B02)

Because this is a calculated value, data providers are advised to compare this amount with the corresponding amount from their GPFS or underlying records. If these amounts differ materially, the data provider is advised to check the other amounts provided on this screen for data entry errors.

The amount should equal the sum of these amounts found in your GPFS:

a) Actuarial gain or (loss) on split interest agreements;

b) Gains or (loss) on sale of plant assets;

c) Other gain or (loss);

d) Discontinued operations;

e) Extraordinary gain or (loss); and,

f) Cumulative effect of change(s) in accounting principle.

These terms are discussed below.

a) Actuarial gain or (loss) on split interest agreements – Includes the net adjustment to the beneficial interests of third parties in assets held subject to annuities, unitrusts, and other split-interest agreements as reported in the GPFS. (FARM para. 431)

b) Gains or (loss) on sale of plant assets – Includes the net gain or loss on the sale of plant, property and equipment reported in the GPFS. (FARM para. 415)

c) Other gain or (loss) – Includes any other gain or loss recognized in the GPFS other than those accounted for as part of a, b, d, e, and f above or reported in Part D as an investment return.

d) Discontinued operations - Includes gain or (loss) from the disposition of a business segment. These amounts should be the same as those reported in the GPFS.

e) Extraordinary gain or (loss) - Includes the gain or (loss) from an unusual and infrequent transaction. These amounts should be the same as those reported in the GPFS.

f) Cumulative effect of change(s) in accounting principle – These amounts are identical to the amounts reported in the GPFS.

04 – Change in net assets - This amount should agree with the change in net assets for the year reported in the GPFS.

05 – Net assets, beginning of year - Enter the amount of net assets, end of year from the previous year's IPEDS Finance report. In all cases except when the institution reports a change in accounting principle via retroactive adjustment, this amount is also the beginning net asset balance in the GPFS.

06 – Adjustments to beginning of year net assets - This calculated value is generated using this formula:

B06 = B07 – (B04 + B05)

The amount should equal any adjustments to beginning net asset balances reported in your GPFS. This includes adjustments for retroactive applications of changes in accounting principle and prior period adjustments. Because this is a calculated value, data providers are advised to compare this amount with the corresponding amount from their GPFS or underlying records. If these amounts differ materially, the data provider is advised to check the other amounts provided on this screen for data entry errors.

07 – Net assets, end of year - This amount is carried forward from Part A, line 06. This amount should agree with the amount reported for total net assets in the GPFS at the end of the fiscal year.

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Part C - Scholarships and Fellowships

This part is intended to report details about scholarships and fellowships.
For each source on lines 01–06, enter the amount of resources received that are used for scholarships and fellowships. Scholarships and fellowships include: grants-in-aid, trainee stipends, tuition and fee waivers, and prizes to students. Student grants do not include amounts provided to students as payments for teaching or research or as fringe benefits.
For lines 08 and 09, identify amounts that are reported in the GPFS as allowances only. "Allowance" means the institution displays the financial aid amount as a deduction from tuition and fees or a deduction from auxiliary enterprise revenues in its GPFS.

The allowance category is intended to be consistent with the definitions provided in the NACUBO Advisory Report Accounting and Reporting Scholarship Allowances to Tuition and Other Fee Revenues by Higher Education (AR 97-1, January 17, 1997), which is available at the NACUBO website (www.nacubo.org). AR 97-1 states:
"A scholarship allowance is the difference between the stated charge for goods and services provided by the institution and the amount which is billed to students and/or third parties making payments on behalf of students. In considering what is or is not revenue, the following rule applies: amounts received to satisfy student tuition and fees will be reported as revenue only once (e.g. student fees, gifts, investment income) and only amounts received from students and third-party payers to satisfy tuition and fees will be recognized as tuition and fee revenue."
For more information on reporting discounts and allowances in scholarships and fellowships, access the (IPEDS Tip Sheet).

Refer to these specific instructions for more information about reporting student scholarships and fellowships.
01 – Pell grants (federal) – Enter the amount awarded to the institution under the Pell Grant program. Private institutions generally report Pell Grants as agency transactions.
02 – Other federal grants – Enter the amount awarded to the institution under federal student aid programs other than Pell, such as the Federal Supplemental Education Opportunity Grants (FSEOG), DHHS training grants (aid portion only), and the federal portion of State Student Incentive Grants (SSIG). Do not include institutional matching portions for any of these programs here, they should be reported as institutional grants. Do not include Federal Direct Student Loans, Federal Work Study, or federal veteran education benefits.
03 – State grants – Enter the amount awarded to the institution under state student aid programs, including the state portion of State Student Incentive Grants (SSIG).
04 – Local grants (government) – Enter the amount awarded to the institution under local government student aid programs.
05 – Institutional grants (funded) – Enter the amounts awarded to students from institutional resources restricted for the purpose of scholarships and fellowships, such as scholarships and fellowships funded by gifts or endowment return restricted for that purpose. Only if control over how the resources will be spent passes to the student (for example, the grant is paid directly to the student to use to defray the cost of off-campus housing) is the amount reported as revenue and expense.
06 – Institutional grants (unfunded) – Enter the amount awarded to students from unrestricted institutional resources. Only if control over how the resources will be spent passes to the student (for example, the grant is paid directly to the student to use to defray the cost of off-campus housing) is the amount reported as revenue and expense.
07 – Total scholarships and fellowships – This calculated value is the sum of lines 01 through 06. Because this is a calculated value data providers are advised to check this amount with the corresponding amount on their GPFS or underlying records. If these amounts differ materially, the data provider is advised to check the other amounts provided on this screen for data entry errors.
08 – Allowances (scholarships) applied to tuition and fees – Enter the amount of allowances (scholarships) applied to tuition and fees. The amount on this line, when added to the amount in Part D, line 01 equals gross tuition and fees. (FARM para. 460)
09 – Allowances (scholarships) applied to auxiliary enterprise revenues – Enter the amount of allowances (scholarships) applied to auxiliary enterprise revenues (e.g., dormitory charges). The amount on this line, when added to the amount in Part D, line 12 equals gross auxiliary enterprise revenue. (FARM 460)

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Part D – Revenues and Investment Return

PLEASE COMPLETE PARTS B AND C BEFORE PROVIDING DATA FOR PART D.

This part is intended to report revenues by source.

The revenues and investment return reported in this part should agree with the revenues reported in the institution's GPFS.

All revenue source categories are intended to be consistent with the definitions provided in Chapter 4 (Accounting for Private Colleges and Universities) of the NACUBO FARM.

Exclude from revenue (and expenses) interfund or intraorganizational charges and credits. Interfund and intraorganizational charges and credits include interdepartmental charges, indirect costs, and reclassifications from temporarily restricted net assets.

Revenues are reported by restriction (columns) and by source (rows).

Column 1, Total Amount – This column is calculated by the sum of the columns 2 through 4.

Column 2, Unrestricted – Report revenues that are not subject to limitations by a donor-imposed restriction.

Column 3, Temporarily Restricted – Report revenues that are subject to limitation by donor specification as to use or the time when use may occur (such as a later period of time or after specified events have occurred).

Column 4, Permanently Restricted – Report revenues that must be maintained in perpetuity due to a donor-imposed restriction.

For institutions receiving American Recovery and Reinvestment Act (ARRA) revenues during the reporting period, report these amounts as part of line 16, Total revenues and investment return. If the GPFS shows a separate amount for ARRA revenues in another revenue category (e.g., Federal grants and contracts) remove that amount from that other category for IPEDS reporting.

Refer to these specific instructions for more information about reporting revenues and investment return.

01 – Tuition and fees (net of allowance reported in Part C, line 08) – Enter the amount of tuition and educational fees, net of any allowances applied in the GPFS. Include in this amount all fees for continuing education programs, conferences, and seminars. (FARM para. 460)

Government Appropriations

02 – Federal appropriations – Enter all amounts received from the federal government through a direct appropriation of Congress, except grants and contracts, which should be reported on line D05. An example of a federal appropriation is a federal land-grant appropriation. (FARM para. 463) **Do not include Pell Grants on this line. Do not include any ARRA revenues on this line (see line 15 in this part).**

03 – State appropriations – Enter all amounts received from a state government through a direct appropriation of its legislative body, except for state grants and contracts, which should be reported on line 06. An example of a state appropriation that should be entered on line 03 is an annual state appropriation for operating expenses of the institution. (FARM para. 463) **Do not include any ARRA revenues on this line (see line 15 in this part).**

04 – Local appropriations – Enter all amounts received from a local government (i.e., city and/or county) through a direct appropriation of its legislative body, except for local grants and contracts, which should be reported on line 07. An example of a local appropriation that should be entered on line 04 is an annual local appropriation for operating expenses of the institution. (FARM para. 463)

Government Grants and Contracts

05 – Federal grants and contracts – Enter all revenues from federal agencies that are for specific undertakings such as research projects, training projects, and similar activities, including contributions from federal agencies. If federal Pell and similar student aid grants are treated as agency transactions in your GPFS, they are excluded from this amount. If federal Pell and similar student aid grants are treated as student aid expenses or as allowances when awarded, include the grant revenue on this line and in Part C. (FARM para. 464) **Do not include any ARRA revenues on this line (see line 15 in this part).**

06 – State grants and contracts – Enter all revenues from state government agencies that are for specific undertakings such as research projects, training projects, and similar activities, including contributions from state agencies. If state grants for student aid are treated as agency transactions in your GPFS, they are excluded from this amount. If state grants for student aid are treated in your GPFS as student aid expenses or as allowances when awarded, include the grant revenue on this line and in Part C. (FARM para. 464) **Do not include any ARRA revenues on this line (see line 15 in this part).**

07 – Local government grants and contracts – Enter all revenues from local government agencies that are for specific undertakings such as research projects, training projects, and similar activities, including contributions from local agencies. If local grants for student aid are treated as agency transactions in your GPFS, they are excluded from this amount. If local grants for student aid are treated in your GPFS as student aid expenses or as allowances when awarded, include the grant revenue on this line and in Part C. (FARM para. 464)

Private Gifts, Grants, and Contracts

08a – Private gifts – Enter revenues from private (non-governmental) entities including revenues received from gift or contribution nonexchange transactions (including contributed services) except those from affiliated entities, which are entered on line 09. Includes bequests, promises to give (pledges), gifts from an affiliated organization or a component unit not blended or consolidated, and income from funds held in irrevocable trusts or distributable at the direction of the trustees of the trusts. Includes any contributed services recognized (recorded) by the institution. (FARM para. 462)

08b – Private grants and contracts – Enter revenues from private (non-governmental) entities that are for specific research projects, other types of programs, or for general institutional operations (if not government appropriations). Examples are research projects, training programs, and similar activities for which amounts are received or expenses are reimbursable under the terms of a grant or contract, including amounts to cover both direct and indirect expenses. (FARM para. 464)

09 – Contributions from affiliated entities – Enter all revenues received from non-consolidated affiliated entities, such as fund raising foundations, booster clubs, other institutionally-related foundations, and similar organizations created to support the institution or organizational components of the institution.

Other Revenue

10 – Investment return – Enter all investment income (i.e., interest, dividends, rents and royalties), gains and losses (realized and unrealized) from holding investments (regardless of the nature of the investment), student loan interest, and amounts distributed from irrevocable trusts held by others (collectively referred to as "investment return"). Changes in the value of interest rate swaps should be included in this amount.

11 – Sales and services of educational activities – Enter all revenues derived from the sales of goods or services that are incidental to the conduct of instruction, research or public service, and revenues of activities that exist to provide instructional and laboratory experience for students and that incidentally create goods and services that may be sold. Examples include film rentals, scientific and literary publications, testing services, university presses, dairies, and patient care clinics that are not part of a hospital. The revenue of patient care clinics that are part of a hospital is included in Part D, line 13. (FARM para. 465)

12 – Sales and services of auxiliary enterprises (net of allowance reported in Part C, line 09) – Enter the amount of revenues generated by the auxiliary enterprise operations, net of any allowances applied in the general purpose financial statements. Auxiliary enterprises are operations that exist to furnish a service to students, faculty, or staff, and that charge a fee that is directly related to the cost of the service. Examples are residence halls, food services, student health services, intercollegiate athletics, college unions, college stores, and movie theaters. (FARM para. 465)

13 – Hospital revenue – Enter the revenues and gains of hospitals operated as a component of a reporting institution of higher education. (FARM para. 465) **If your hospital is reporting in IPEDS educational program activity that is conducted separate from an institution of higher education, do not use this line. Refer to the special instructions below.**

SPECIAL INSTRUCTIONS FOR CERTAIN HOSPITALS AND/OR MEDICAL CENTERS

Hospitals and/or medical centers reporting educational program activity that is operated by an entity for which the primary function is other than higher education should complete the IPEDS Finance Survey as follows:

a. Include in Part D the revenues directly associated with the educational programs offered. Combine the revenues of all educational programs offered.

b. Do not complete Part D, line 13 (Hospital revenue). This information is required only for hospitals whose financial activity is reported as a component of an institution of higher education.

c. Include in Part E all expenses associated with instruction and educational support services based on your underlying accounting records. Combine the expenses of all educational programs offered.

d. Complete Part A and Part B if the information for the educational program(s) component is obtainable from the underlying accounting records. **Do not report information for the hospital as a whole.**

14 – Independent operations revenue – Enter all revenues associated with operations independent of the primary missions of the institution. This category generally includes only those revenues associated with major federally-funded research and development centers. Do not include the profit (or loss) from operations owned and managed as investments of the institution's endowment funds, which should be reported on line 10.

15 – Other revenue - This calculated value is generated using this formula:

D15 = D16 – (D01 + … + D14)

Amounts which should NOT be included in this generated number are gains or other unusual or nonrecurring items that are required to be included in Part B, such as gains on the sale of plant assets, actuarial gains, and extraordinary gains.

Because this is a calculated value, data providers are advised to compare this amount with the corresponding amount from their GPFS or underlying records. If these amounts differ materially, the data provider is advised to check the other amounts provided on this screen for data entry errors. **For institutions that received American Recovery and Reinvestment Act (ARRA) revenues during the reporting period, allow these amounts to be reported through this calculated value by including the amount in line 16.**

16 – Total revenues and investment return - This amount is carried forward from Part B, line 01. **This amount should include ARRA revenues received by the institution, if any.**

17 – Net assets released from restriction – Enter all revenues resulting from the reclassification of temporarily restricted assets or permanently restricted assets.

18 – Net total revenues, after assets released from restriction – This calculated value is generated using this formula:

D18 = D16 + D17

19 – 12-month Student FTE from E12 – This number for full-time equivalent (FTE) student enrollment is carried over from the 12-month enrollment survey.

20 – Total revenues and investment return per Student FTE – This amount is generated by dividing line 16 by line 19. This calculated value is used by the system to compare the data reported by the institution to the data of institutions that are in the same sector (e.g., public/private, 4-year/2-year) to see if the calculated value is an extreme value that is too high or low. While it is not anticipated that your institution would have the same overall revenues, this comparison may be useful for ensuring that all appropriate revenues have been included in the finance survey component, or excluded when appropriate.

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Part E – Expenses by Functional and Natural Classification

PLEASE COMPLETE PART B BEFORE PROVIDING DATA FOR PART E.

Part E is intended to report expenses by function. All expenses recognized in the GPFS should be reported using the expense functions provided on lines 01–12. With the exception of the operation and maintenance of plant (line 11), these functional categories are consistent with Chapter 5 (Accounting for Private Colleges and Universities) of the NACUBO FARM. (FARM para 504)

Institutions that do not have access to FARM can refer to Appendix B of the NACUBO Advisory Report 2010-1, Public Institutions: Methodologies for Allocating Depreciation, Operation and Maintenance of Plant, and Interest Expenses to Functional Expense Categories for more detailed information on the expense categories. Although this document was written for public institutions, the expenditure definitions are applicable to private institutions also. The advisory is available here.

The total for expenses on line 13 should agree with the total expenses reported in your GPFS including interest expense and any other non-operating expense.

Do not include losses or other unusual or nonrecurring items in Part E. (Special items including gains and losses should be reported in Part B.) Operation and maintenance expenses are no longer reported as a separate expense category. Instead these expenses are to be distributed among the other functional expense categories.

Functional and Natural Expenses

Column 1, Total amount - Enter the total expense for each applicable functional category listed on lines 01–10. No amount may be entered on line 11 for total operations and maintenance expenses. This line is provided to assist in the allocation of operation and maintenance expenses. Total expenses, line 13, should agree with the total expenses reported in your GPFS.

Column 2, Salaries and wages – This column describes the natural classification of salary and wage expenses incurred in each functional category. For this classification, enter the amount of salary and wage expenses for the function identified in lines 01-11 and 13.

Column 3, Benefits - Enter in this column the amount of benefits expenses incurred in each functional category identified on lines 01-11 and 13.

Column 4, Operation and maintenance of plant - This column, in conjunction with Line 11, is used to show the distribution of operation and maintenance of plant expenses to the various functions. Enter in this column the allocated amount of operation and maintenance of plant expenses to each function listed on lines 01-10. The total operation and maintenance of plant expenses should be entered as a negative amount on line 11 of this column, so that the net total of the column as well as the net total of line 11 is zero. (FARM para. 704.14)

Column 5, Depreciation - Enter in this column the amount of depreciation allocated to each functional category identified on lines 01-11 and 13. (FARM para. 704.15)

Column 6, Interest - Enter in this column the amount of interest incurred on debt allocated to each function identified on lines 01-11 and 13. (FARM para. 704.16)

Column 7, All other - This column will be calculated by the survey program as the difference between the total amount entered in column 1 and the sum of columns 2 through 6. Please check the calculated amount for accuracy to determine that no keying errors have occurred.

Refer to these specific instructions for more information about reporting expenses.

Expenses by Functional Classification

01 – Instruction – Enter the instruction expenses of the colleges, schools, departments, and other instructional divisions of the institution and expenses for departmental research and public service that are not separately budgeted. The instruction category includes general academic instruction, occupational and vocational instruction, special session instruction, community education, preparatory and adult basic education, and remedial and tutorial instruction conducted by the teaching faculty for the institution's students. Include expenses for both credit and non-credit activities. Exclude expenses for academic administration if the primary function is administration (e.g., academic deans). Such expenses should be entered on line 04. (FARM para. 703.4)

02 – Research – Enter the expenses for activities specifically organized to produce research outcomes and either commissioned by an agency external to the institution or separately budgeted by an organizational unit within the institution. The category includes institutes and research centers, and individual and project research. Do not report nonresearch sponsored programs (e.g., training programs) on this line. Training programs generally are reported on line 01 (Instruction). (FARM para. 703.5)

03 – Public service – Enter the expenses specifically for public service and for activities established primarily to provide noninstructional services beneficial to groups external to the institution. Examples are seminars and projects provided to the particular sectors of the community. Include expenses for community services, cooperative extension services, and public broadcasting services. (FARM para. 703.6)

04 – Academic support – Enter the expenses for support services that are an integral part of the institution's primary mission of instruction, research, or public service and that are not charged directly to these primary programs. Include expenses for libraries, museums, galleries, audio/visual services, academic development, academic computing support, course and curriculum development, and academic administration. Include expenses for medical, veterinary and dental clinics if their primary purpose is to support the institutional program, that is, they are not part of a hospital. (FARM para. 703.7)

05 – Student services – Enter the expenses for admissions, registrar activities and activities whose primary purpose is to contribute to students emotional and physical well-being and to their intellectual, cultural and social development outside the context of the formal instructional program. Examples are career guidance, counseling, financial aid administration, student records, athletics, and student health services, except when operated as a self-supporting auxiliary enterprise. (FARM para. 703.8)

06 – Institutional support – Enter the expenses for the day-to-day operational support of the institution. Include expenses for general administrative services, executive direction and planning, legal and fiscal operations, administrative computing support, and public relations/development. (FARM para. 703.9)

07 – Auxiliary enterprises – Enter expenses of essentially self-supporting operations of the institution that exist to furnish a service to students, faculty, or staff, and that charge a fee that is directly related to, although not necessarily equal to, the cost of the service. Examples are residence halls, food services, student health services, intercollegiate athletics (only if essentially self-supporting), college unions, college stores, faculty and staff parking, and faculty housing. (FARM para. 703.11)

08 – Net grant aid to students (net of tuition and fee allowances) - Enter on this line ONLY scholarships and fellowships recognized as expenses in your GPFS. Do not include Federal Work Study expenses on this line. Work study expenses should be reported within the function where the student worked. Whereas in the past, most student awards were recorded as expenses under this classification, most student awards are now reported as either scholarship allowances or agency transactions. Student awards, made from contributed funds or grant funds, that are under the control of the institution (the institution decides who gets the award) result in allowances that reduce tuition or auxiliary enterprise revenue. Student awards, made from grant funds, that are made to students identified by the grantor are considered agency transactions and do not result in either revenues or expenses. Scholarships and fellowships in the form of allowances applied to tuition and fees should be reported in Part C, line 09, and not included in Part E, line 08. Scholarships and fellowships in the form of allowances applied to auxiliary services should be reported in Part C, line 9, and not included in Part E, line 08. (FARM para. 703.10)

According to NACUBO Advisory Report 97-1 (January 17, 1997), scholarships and fellowships are "expenses to the extent that the organization incurs incremental expense in providing goods and services." Thus payments made by the institution to students or third parties in support of the total cost of education are expenses if those payments are made for goods and services NOT provided by the institution. Examples include payments for services to third parties (including students) for off-campus housing or for the cost of board not provided by institutional contract meal plans.

09 – Hospital services – Enter all expenses associated with the operation of a hospital reported as a component of an institution of higher education. Include nursing expenses, other professional services, administrative services, fiscal services, and charges for operation and maintenance of plant. (FARM para. 703.12) **Hospitals or medical centers reporting educational program activities conducted independent of an institution of higher education (not as a component of a reporting institution of higher education) should not complete this line. Refer to the special instructions below.**

SPECIAL INSTRUCTIONS FOR CERTAIN HOSPITALS AND/OR MEDICAL CENTERS Hospitals and/or medical centers reporting educational program activity operated by an entity for which the primary function is other than higher education should complete the IPEDS Finance Survey as follows:

a. Include in Part D the revenues directly associated with the educational programs offered. Combine the revenues of all educational programs offered.

b. Do not complete Part D, line 13 (Hospital revenue). This information is required only for hospitals whose financial activity is reported as a component of an institution of higher education.

c. Include in Part E all expenses associated with instruction and educational support services based on your underlying accounting records. Combine the expenses of all educational programs offered.

d. Complete Part A and Part B if the information for the educational program(s) component is obtainable from the underlying accounting records. **Do not report information for the hospital as a whole.**

10 – Independent operations – Enter all expenses for separately organized operations that are independent of or unrelated to the primary missions of the institution (i.e., instruction, research, public service), although they may contribute indirectly to the enhancement of these programs. This category is generally limited to expenses of major federally-funded research and development centers. Do not include the expenses of operations owned and managed as investments of the institution’s endowment funds. (FARM para. 703.13)

11 – Operation and maintenance of plant - This line, in conjunction with Column 4, is used to show the distribution of operation and maintenance of plant expenses to the various functions. Enter all expenses for operations established to provide service and maintenance related to campus grounds and facilities used for educational and general purposes. Specific expenses include utilities, fire protection, property insurance, and similar items. Also included are information technology expenses related to operation and maintenance of plant activities if the institution separately budgets and expenses information technology resources (otherwise these expenses are included in institutional support). FASB institutions do not report this function on their GPFS; instead these expenses are charged to or allocated to other functions. In the column for operation and maintenance of plant (column 4), enter (as a negative amount) on this line the total amount of operation and maintenance of plant expenses allocated to the other functions. (FARM para. 703.14)

12 - Other expenses – This calculated value is generated using this formula:

E12 = E13 – (E01 + … + E11)

Because this is a generated number, data providers are advised to compare this amount with a corresponding amount in the institution's GPFS. If these amounts differ materially, the data provider is advised to check the other amounts provided on this screen for data entry errors.

13 – Total expenses – The amount in column 1 is carried forward from Part B, line 02. This should be the same as the amount for total expenses found in your GPFS. Enter in columns 2, 3, 5, and 6 the total amount of each natural expense incurred by the institution. These amounts will be used to compute the amounts in line 12, as well as line 13, column 7.

14 – 12-month Student FTE from E12 - This number for full-time equivalent (FTE) student enrollment is carried over from the 12-month enrollment survey.

15 – Total expenses per Student FTE - This amount is generated by dividing line 13 by line 14. This calculated value is used by the system to compare the data reported by the institution to the data of institutions that are in the same sector (e.g., public/private, 4-year/2-year) to see if the calculated value is an extreme value that is too high or low. While it is not anticipated that your institution would have the same overall expenses, this comparison may be useful for ensuring that all appropriate expenses have been included in the finance survey component, or excluded when appropriate.

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Part H – Value of Endowment Assets

This part is intended to report details about endowments.

This part appears only for institutions answering yes to the general information question regarding endowment assets.

Report the amounts of gross investments of endowment, term endowment, and funds functioning as endowment for the institution and any of its foundations and other affiliated organizations. DO NOT reduce investments by liabilities for Part H.

For institutions participating in the NACUBO Endowment Study, this amount should be comparable with values reported to NACUBO.

01 – Value of endowment assets at the beginning of the fiscal year — If the market value of some investments is not available, use whatever value was assigned by the institution in reporting market values in the annual financial report.

02 – Value of endowment assets at the end of the fiscal year — Report here the market values of the endowment assets at the end of the fiscal year. If the market value is not available for some investments, use whatever value was assigned by the institution in reporting market values in the annual financial report.

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Glossary

date: 1/15/2016

Term	Definition
Academic support	A functional expense category that includes expenses of activities and services that support the institution's primary missions of instruction, research, and public service. It includes the retention, preservation, and display of educational materials (for example, libraries, museums, and galleries); organized activities that provide support services to the academic functions of the institution (such as a demonstration school associated with a college of education or veterinary and dental clinics if their primary purpose is to support the instructional program); media such as audiovisual services; academic administration (including academic deans but not department chairpersons); and formally organized and separately budgeted academic personnel development and course and curriculum development expenses. Also included are information technology expenses related to academic support activities; if an institution does not separately budget and expense information technology resources, the costs associated with the three primary programs will be applied to this function and the remainder to institutional support. Institutions include actual or allocated costs for operation and maintenance of plant, interest, and depreciation.
Accumulated depreciation	The total depreciation charged as expenses as of the reporting date (in the current year and in prior years) on the capital assets of the institution. FASB Statement No. 117 and GASB Statement No. 34 require that accumulated depreciation to date be recognized.
Adjustments to beginning net assets	Unusual and infrequent adjustments to assets that are not recorded as current year revenues, expenses, gains, or losses. This includes adjustments for retroactive applications of changes in accounting principles and prior period adjustments.
Administrative unit	The system or central office in a multi-campus environment.
Allowances	That part of a scholarship or fellowship that is used to pay institutional charges such as tuition and fees or room and board charges.
Assets	Physical items (tangible) or rights (intangible) that have value and that are owned by the institution. Assets are useful to the institution because they are a source of future services or because they can be used to secure future benefits.
Audit opinion	An audit, performed by external (or outside) auditors, that usually consists of a one-page "opinion" letter on the general-purpose financial statements. The "opinion" paragraph of the letter usually states that "In our opinion, the financial statements present fairly, in all material respects, the financial position as of (date) and the results of operations for the year then ended, in conformity with accounting standards generally accepted in the United States." If the auditor cannot state completely the substance of the previous "opinion" sentence, then the auditor will add a phrase such as "...except for..." and state the basis for the exception. When the auditor includes exceptions to the opinion, the opinion is considered to be a "qualified opinion;" when no such exceptions are included, the opinion is considered to be an "unqualified opinion."
Auxiliary enterprises expenses	Expenses for essentially self-supporting operations of the institution that exist to furnish a service to students, faculty, or staff, and that charge a fee that is directly related to, although not necessarily equal to, the cost of the service. Examples are residence halls, food services, student health services, intercollegiate athletics (only if essentially self-supporting), college unions, college stores, faculty and staff parking, and faculty housing. Institutions include actual or allocated costs for operation and maintenance of plant, interest and depreciation.
Auxiliary enterprises revenues	Revenues generated by or collected from the auxiliary enterprise operations of the institution that exist to furnish a service to students, faculty, or staff, and that charge a fee that is directly related to, although not necessarily equal to, the cost of the service. Auxiliary enterprises are managed as essentially self-supporting activities. Examples are residence halls, food services, student health services, intercollegiate athletics, college unions, college stores, and movie theaters.
Book value	The dollar value of the physical asset at the time of construction or purchase of that asset, or, if the asset is a gift, the market value of the asset at the time of the gift. It may also be the difference between the balance of a physical plant asset account and its related accumulated depreciation account.
Buildings	Capital assets built or acquired for occupancy and use by the entity. These are structures such as classrooms, research facilities, administrative offices, and storage. Includes built-in fixtures and equipment that are essentially part of the permanent structure. Buildings held for the production of revenue are classified as investments.
Capital outlay	The cost of acquiring plant assets, adding to plant assets, and adding utility to plant assets for more than one accounting period.
Change in net assets	A term used to describe the net amount of revenues, expenses, gains, and losses for the reporting period. This appears on the Statement of Revenues, Expenses, and Changes in Net Assets for GASB organizations and on the Statement of Activities for FASB organizations.
Contributions from affiliated entities	Revenues from non-consolidated affiliated entities, such as fund raising foundations, booster clubs, other institutionally-related foundations, and similar organizations created to support the institution or organizational units of the institution. General purpose financial statements for FASB institutions include a separate line for these revenues; GASB institutions classify such revenues as gifts.
Depreciation	The allocation or distribution of the cost of capital assets, less any salvage value, to expenses over the estimated useful life of the asset in a systematic and rational manner. Depreciation for the year is the amount of the allocation or distribution for the year involved.
Discounts and allowances	That part of a scholarship or fellowship that is used to pay institutional charges such as tuition and fees or room and board charges.
Endowment assets	Gross investments of endowment funds, term endowment funds, and funds functioning as endowment for the institution and any of its foundations and other affiliated organizations.
Endowment funds	Funds whose principal is nonexpendable (true endowment) and that are intended to be invested to provide earnings for institutional use. Also includes term endowments and funds functioning as endowment.
Expenses	The outflow or other using up of assets or incurrence of liabilities (or a combination of both) from delivering or producing goods, rendering services, or carrying out other activities that constitute the institution's ongoing major or central operations or in generating revenues. Alternatively, expenses may be thought of as the costs of goods and services used to produce the educational services provided by the institution. Expenses result in a reduction of net assets.

Federal grants	Transfers of money or property from the Federal government to the education institution without a requirement to receive anything in return. These grants may take the form of grants to the institutions to undertake research or they may be in the form of student financial aid. (Used for reporting on the Finance component)
Federal Work Study (FWS)	A part-time work program awarding on- or off-campus jobs to students who demonstrate financial need. FWS positions are primarily funded by the government, but are also partially funded by the institution. FWS is awarded to eligible students by the college as part of the student's financial aid package. The maximum FWS award is based on the student's financial need, the number of hours the student is able to work, and the amount of FWS funding available at the institution. This is a type of Title IV Aid, but is not considered grant aid to students.
Fellowships	These are grants-in-aid and trainee stipends to graduate students. Fellowships do not include funds for which services to the institution must be rendered, such as payments for teaching, or loans.
Fringe benefits	Cash contributions in the form of supplementary or deferred compensation other than salary. Excludes the employee's contribution. Employee fringe benefits include retirement plans, social security taxes, medical/dental plans, guaranteed disability income protection plans, tuition plans, housing plans, unemployment compensation plans, group life insurance plans, worker's compensation plans, and other benefits in-kind with cash options.
Government appropriations (revenues)	Revenues received by an institution through acts of a legislative body, except grants and contracts. These funds are for meeting current operating expenses and not for specific projects or programs. The most common example is a state's general appropriation. Appropriations primarily to fund capital assets are classified as capital appropriations.
Grants and contracts (revenues)	Revenues from governmental agencies and nongovernmental parties that are for specific research projects, other types of programs , or for general institutional operations (if not government appropriations). Examples are research projects, training programs, student financial assistance, and similar activities for which amounts are received or expenses are reimbursable under the terms of a grant or contract, including amounts to cover both direct and indirect expenses. Includes Pell Grants and reimbursement for costs of administering federal financial aid programs. Grants and contracts should be classified to identify the governmental level - federal, state, or local - funding the grant or contract to the institution; grants and contracts from other sources are classified as nongovernmental grants and contracts. GASB institutions are required to classify in financial reports such grants and contracts as either operating or nonoperating.
Grants by local government (student aid)	Local government grants include scholarships or gift-aid awarded directly to the student. (Used for reporting Finance data)
Grants by state government (student aid)	Grant monies provided by the state such as Leveraging Educational Assistance Partnerships (LEAP) (formerly SSIG's); merit scholarships provided by the state; and tuition and fee waivers for which the institution was reimbursed by a state agency. (Used for reporting Finance data)
Hospital services	Expenses associated with a hospital operated by the postsecondary institution (but not as a component unit) and reported as a part of the institution. This classification includes nursing expenses, other professional services, general services, administrative services, and fiscal services. Also included are information technology expenses, actual or allocated costs for operation and maintenance of plant, interest and depreciation related to hospital capital assets.
Hospitals (revenues)	Revenues generated by a hospital operated by the postsecondary institution. Includes gifts, grants, appropriations, research revenues, endowment income, and revenues of health clinics that are part of the hospital unless such clinics are part of the student health services program. Sales and service revenues are included net of patient contractual allowances. Revenues associated with the medical school are included elsewhere. Also includes all amounts appropriated by governments (federal, state, local) for the operation of hospitals.
Independent operations	Expenses associated with operations that are independent of or unrelated to the primary missions of the institution (i.e., instruction, research, public service) although they may contribute indirectly to the enhancement of these programs. This category is generally limited to expenses of a major federally funded research and development center. Also includes information technology expenses, actual or allocated costs for operation and maintenance of plant, interest and depreciation related to the independent operations. Expenses of operations owned and managed as investments of the institution's endowment funds are excluded.
Independent operations (revenues)	Revenues associated with operations independent of or unrelated to the primary missions of the institution (i.e., instruction, research, public service) although they may contribute indirectly to the enhancement of these programs. Generally includes only those revenues associated with major federally funded research and development centers. Net profit (or loss) from operations owned and managed as investments of the institution's endowment funds is excluded.
Institutional grants (funded) (allowances)	Scholarships and fellowships awarded to students from institutional resources that are restricted to student aid. Private institutions generally report these grants as allowances. If control over these resources passes to the student, the amount is reported as an expense. (Used for reporting under FASB Standards.)
Institutional grants (unfunded) (allowances)	Scholarships and fellowships awarded to students from unrestricted institutional resources. Private institutions generally report these grants as allowances. If control over these resources passes to the student, the amount is reported as an expense. (Used for reporting under FASB Standards.)
Institutional support	A functional expense category that includes expenses for the day-to-day operational support of the institution. Includes expenses for general administrative services, central executive-level activities concerned with management and long range planning, legal and fiscal operations, space management, employee personnel and records, logistical services such as purchasing and printing, and public relations and development. Also includes information technology expenses related to institutional support activities. If an institution does not separately budget and expense information technology resources, the IT costs associated with student services and operation and maintenance of plant will also be applied to this function.
Instruction	A functional expense category that includes expenses of the colleges, schools, departments, and other instructional divisions of the institution and expenses for departmental research and public service that are not separately budgeted. Includes general academic instruction, occupational and vocational instruction, community education, preparatory and adult basic education, and regular, special, and extension sessions. Also includes expenses for both credit and non-credit activities. Excludes expenses for academic administration where the primary function is administration (e.g., academic deans). Information technology expenses related to instructional activities if the institution separately budgets and expenses information technology resources are included (otherwise these expenses are included in academic support). Institutions include actual or allocated costs for operation and maintenance of plant, interest, and depreciation.
Intangible assets	Assets consisting of nonmaterial rights and benefits of an institution, such as patents, copyrights, trademarks and goodwill.

Integrated Postsecondary Education Data System (IPEDS)	The Integrated Postsecondary Education Data System (IPEDS), conducted by the NCES, began in 1986 and involves annual institution-level data collections. All postsecondary institutions that have a Program Participation Agreement with the Office of Postsecondary Education (OPE), U.S. Department of Education (throughout IPEDS referred to as "Title IV") are required to report data using a web-based data collection system. IPEDS currently consists of the following components: Institutional Characteristics (IC); 12-month Enrollment (E12);Completions (C); Admissions (ADM); Student Financial Aid (SFA); Human Resources (HR) composed of Employees by Assigned Position, Fall Staff, and Salaries; Fall Enrollment (EF); Graduation Rates (GR); Outcome Measures (OM); Finance (F); and Academic Libraries (AL).
Interest	The price paid (or received) for the use of money over a period of time. Interest income is one component of investment income. Interest paid by the institution is interest expense.
Investment return	Income from assets including dividends, interest earnings, royalties, rent, gains (losses) etc.
Land and land improvements	Capital assets consisting of land and improvements such as athletic fields, golf courses, or lakes. Land is nondepreciable; some land improvements are depreciable and some are nondepreciable.
Liabilities	Debts and obligations of the institution owed to outsiders or claims or rights, expressed in monetary terms, of an institution's creditors. GASB institutions are required to report liabilities under two categories - current liabilities and noncurrent liabilities.
Library	An organized collection of printed, microform, and audiovisual materials which (a) is administered as one or more units, (b) is located in one or more designated places, and (c) makes printed, microform, and audiovisual materials as well as necessary equipment and services of a staff accessible to students and to faculty. Includes units meeting the above definition which are part of a learning resource center.
Local government grants and contracts (revenues)	Revenues from local government agencies that are for training programs and similar activities for which amounts are received or expenditures are reimbursable under the terms of a local government grant or contract. These amounts can be treated as an allowance, an agency transaction, or as a student aid expense in the institution's General Purpose Financial Statements (GPFS) and are reported differently depending on their treatment. Generally, however, private institutions report these grants as allowances when applied to the student's account and as local grant revenues when received.
Long-term investments	Money or capital invested for purposes of receiving a profitable return over a period of time of more than one year. Long-term investments should be distinguished from temporary investments based on the intention of the organization regarding the terms of the investment rather than the nature of the investment itself. Includes: 1) cash held until appropriate investments are identified; 2) repurchase agreements and other money market media; 3) equity securities and mutual fund investments; 4) debt securities; 5) real estate held for income production; 6) beneficial interest in trusts; and 7) other. GASB institutions report these investments under "noncurrent assets."
Market value	The value of a good as determined in the market at a specific point in time or what individuals in the market for the good are willing to pay to obtain the good at a given point in time.
Net Assets	The excess of assets over liabilities or the residual interest in the institution's assets remaining after liabilities are deducted. The change in net assets results from revenues, gains, expenses, and losses. FASB institutions classify net assets into three categories: permanently restricted, temporarily restricted, and unrestricted. This term is similar to the "Net position" term used by GASB instiutions.
Net grant aid to students (expenses)	The portion of scholarships and fellowships granted by an institution that exceeds the amount applied to institutional charges such as tuition and fees or room and board. The amount reported as expense excludes allowances.
Operation and maintenance of plant	A functional expense category that includes expenses for operations established to provide service and maintenance related to campus grounds and facilities used for educational and general purposes. Specific expenses include utilities, fire protection, property insurance, and similar items. This function **does** include amounts charged to auxiliary enterprises, hospitals, and independent operations. Also includes information technology expenses related to operation and maintenance of plant activities if the institution separately budgets and expenses information technology resources (otherwise these expenses are included in institutional support). Institutions may, as an option, distribute depreciation expense to this function.
Other federal grants	Federal monies awarded to the institution under federal government student aid programs, such as the Federal Supplemental Educational Opportunity Grants (FSEOG), DHHS training grants (aid portion only), the Leveraging Education Assistance Partnership (LEAP) program, and other federal student aid programs. Pell Grants are not included in this classification. Note: if the federal government selects the student recipients and simply transmits the funds to the institution for disbursement to the student, the amounts are not considered as revenues and subsequently there are no discounts and allowances or scholarships and fellowships expenses. If the funds are made available to the institution for selection of student recipients, then the amounts received are considered as nonoperating revenues and subsequently as discounts and allowances or scholarships and fellowships expenses.
Other specific changes in net assets	Changes that occur infrequently rather than on a regular basis, but still affect the net assets of the institution. Included in this category are: actuarial gain or (loss) on split interest agreements; gain or (loss) on sale of plant assets; other gain or (loss); discontinued operations; extraordinary gain or (loss); and cumulative effect of change(s) in accounting principle.
Pell Grant program	(Higher Education Act of 1965, Title IV, Part A, Subpart I, as amended.) Provides grant assistance to eligible undergraduate postsecondary students with demonstrated financial need to help meet education expenses.
Permanent endowment	Funds held by an institution that must be held in perpetuity with only the income available for use. Endowments are usually the result of a gift or grant received that is required to be held in perpetuity by the donor or granting agency.
Permanently restricted	Net assets of FASB institutions that must be maintained in perpetuity. Permanently restricted net assets increase when institutions receive contributions for which donor-imposed restrictions limiting the institution's use of an asset or its economic benefits neither expire with the passage of time nor can be removed by the organization's meeting certain requirements. Donor-imposed restrictions on the use of the investment income on the assets may also change the amount of such net assets. Permanent endowment funds are the most common example.
Physical plant assets	These assets consist of land, buildings, improvements, equipment, and library books. Excluded are assets that are part of endowment or other capital fund investments in real estate. Construction in progress is excluded from this total until completed.
Physical plant indebtedness	

	Debt incurred in financing the institution's capital assets, including bonds, mortgages, notes, capital leases, and any other outstanding debt that was incurred to acquire, construct, or improve capital assets such as land, buildings, and improvements other than buildings, equipment, and library books. Excludes indebtedness that is part of endowment or other capital fund investments in real estate. Also excludes construction in progress.
Private gifts (Revenues)	Revenues from private (non-governmental) entities including revenues received from gift or contribution nonexchange transactions (including contributed services) except those from affiliated entities. Includes bequests, promises to give (pledges), gifts from an affiliated organization or a component unit not blended or consolidated, and income from funds held in irrevocable trusts or distributable at the direction of the trustees of the trusts. Includes any contributed services recognized (recorded) by the institution.
Private gifts, grants and contracts (revenues)	Revenues from private donors for which no legal consideration is involved and from private contracts for specific goods and services provided to the funder as stipulation for receipt of the funds. Includes only those gifts, grants, and contracts that are directly related to instruction, research, public service, or other institutional purposes. Includes monies received as a result of gifts, grants, or contracts from a foreign government. Also includes the estimated dollar amount of contributed services.
Private grants and contracts (Revenues)	Revenues from private (non-governmental) entities that are for specific research projects, other types of programs, or for general institutional operations (if not government appropriations). Examples are research projects, training programs, and similar activities for which amounts are received or expenses are reimbursable under the terms of a grant or contract, including amounts to cover both direct and indirect expenses.
Public service	A functional expense category that includes expenses for activities established primarily to provide noninstructional services beneficial to individuals and groups external to the institution. Examples are conferences, institutes, general advisory service, reference bureaus, and similar services provided to particular sectors of the community. This function includes expenses for community services, cooperative extension services, and public broadcasting services. Also includes information technology expenses related to the public service activities if the institution separately budgets and expenses information technology resources (otherwise these expenses are included in academic support). Institutions include actual or allocated costs for operation and maintenance of plant, interest, and depreciation.
Quasi-endowment funds	Funds established by the governing board to function like an endowment fund but which may be totally expended at any time at the discretion of the governing board. These funds represent nonmandatory transfers from the current fund rather than a direct addition to the endowment fund, as occurs for the true endowment categories.
Research	A functional expense category that includes expenses for activities specifically organized to produce research outcomes and commissioned by an agency either external to the institution or separately budgeted by an organizational unit within the institution. The category includes institutes and research centers, and individual and project research. This function does not include nonresearch sponsored programs (e.g., training programs). Also included are information technology expenses related to research activities if the institution separately budgets and expenses information technology resources (otherwise these expenses are included in academic support.) Institutions include actual or allocated costs for operation and maintenance of plant, interest, and depreciation.
Restricted net assets (FASB institutions only)	Assets held by the institution upon which restrictions have been placed by donors. These restrictions may be temporary or permanent. They restrict the institution in its use of the assets and/or the period of time for which the restriction applies.
Revenues	The inflow of resources or other enhancement of net assets (or fund balance) of an institution or settlements of its liabilities (or a combination of both) from delivering or producing goods, rendering services, or other activities that constitute the institution's ongoing major or central operations. Includes revenues from fees and charges, appropriations, auxiliary enterprises, and contributions and other nonexchange transactions. Revenues are reported net of discounts and allowances (that is, the revenue reported is reduced by the amount of discounts and allowances) for FASB institutions and for GASB institutions that have implemented GASB Statement No. 34.
Salaries and wages	Amounts paid as compensation for services to all employees - faculty, staff, part-time, full-time, regular employees, and student employees. This includes regular or periodic payment to a person for the regular or periodic performance of work or a service and payment to a person for more sporadic performance of work or a service (overtime, extra compensation, summer compensation, bonuses, sick or annual leave, etc.).
Sales and services of educational activities (revenues)	Revenues from the sales of goods or services that are incidental to the conduct of instruction, research or public service. Examples include film rentals, sales of scientific and literary publications, testing services, university presses, dairy products, machine shop products, data processing services, cosmetology services, and sales of handcrafts prepared in classes.
Scholarships and fellowships	Outright grants-in-aid, trainee stipends, tuition and fee waivers, and prizes awarded to students by the institution, including Pell grants. Awards to undergraduate students are most commonly referred to as "scholarships" and those to graduate students as "fellowships." These awards do not require the performance of services while a student (such as teaching) or subsequently as a result of the scholarship or fellowship. The term does not include loans to students (subject to repayment), College Work-Study Program (CWS), or awards granted to a parent of a student because of the parent's faculty or staff status. Also not included are awards to students where the selection of the student recipient is not made by the institution.
State and local government grants	State and local monies awarded to the institution under state and local student aid programs, including the state portion of State Student Incentives Grants (SSIG). (Used for reporting Student Financial Aid data)
State grants (revenues)	A sum of money or property bestowed on a postsecondary institution by a state government.
Student services	A functional expense category that includes expenses for admissions, registrar activities, and activities whose primary purpose is to contribute to students emotional and physical well-being and to their intellectual, cultural, and social development outside the context of the formal instructional program. Examples include student activities, cultural events, student newspapers, intramural athletics, student organizations, supplemental instruction outside the normal administration, and student records. Intercollegiate athletics and student health services may also be included except when operated as self-supporting auxiliary enterprises. Also may include information technology expenses related to student service activities if the institution separately budgets and expenses information technology resources(otherwise these expenses are included in institutional support.) Institutions include actual or allocated costs for operation and maintenance of plant, interest, and depreciation.
Title IV institution	An institution that has a written agreement with the Secretary of Education that allows the institution to participate in any of the Title IV federal student financial assistance programs (other than the State Student Incentive Grant (SSIG) and the National Early Intervention Scholarship and Partnership (NEISP) programs).

Tuition and fees (published charges)	The amount of tuition and required fees covering a full academic year most frequently charged to students. These values represent what a typical student would be charged and may not be the same for all students at an institution. If tuition is charged on a per-credit-hour basis, the average full-time credit hour load for an entire academic year is used to estimate average tuition. Required fees include all fixed sum charges that are required of such a large proportion of all students that the student who does not pay the charges is an exception.
Unrestricted net assets	The net assets of both FASB and GASB institutions that do not fit the definition of other categories of net assets. These are net assets held by the institution upon which no restrictions have been placed by the donor or other party external to the institution.

Finance

Click one of the following questions to view the answer.

General

1) Who is required to complete this survey?
2) Where do I get the data to fill out this survey?
3) My institution does not award degrees. Do we still need to complete the Finance component?
4) What period should the finance survey cover?
5) We haven't been audited yet and won't have an audited financial statement until May. Do I still have to fill this out?
6) What is combined ("parent/child") reporting and how does it work?
7) When does a system office need to report data?
8) Can a system office report combined data?
9) How do I know what reporting standards are used to prepare the financial statements?
10) The fiscal year for my institution changed. How do I report for the finance survey?
11) What is the difference between "business-type" activities and "governmental" activities?
12) My institution is part of a system and the system was audited as a unit, so we don't have an opinion just on this school. How do I answer the question about the audit opinion?
13) How are revenues per student FTE and expenses per student FTE calculated, and why were they added to the screens?

Public Institutions Using GASB Standards

1) Can public institutions report using FASB?
2) What happens if I respond incorrectly to the reporting standards screening question?
3) I see the term CV on several lines of the finance survey. What is this referring to?
4) Where did component units go?
5) How do I report deferred outflows and deferred inflows in Part A: Statement of Financial Position?
6) We do not capitalize our library. Do I report it on Part A page 2?
7) If my institution is a GASB-reporter, where should my institution report the gain or loss on the sale of a plant asset?
8) What are discounts and allowances (Part E)? (We don't discount our tuition.)
9) What are operating versus nonoperating revenues?
10) We reported federal appropriations in operating revenues rather than non-operating revenues in our financial statements. How should I report them on IPEDS?
11) My institution received funds from the American Recovery and Reinvestment Act (ARRA). Where should they be reported?
12) Are VA education benefits under the Post-9/11 or Montgomery GI Bill included as federal grants in IPEDS?
13) What are some examples of independent operations?
14) I have an edit that says that Other revenue (or expense) can't be negative. I didn't enter it. What do I do?
15) How should my institution report the allocation of depreciation, operation and maintenance of plant (O&M), and interest expenses to the other functional expense categories in Part C?
16) Why does operation and maintenance of plant appear as both a row and column in Part C (expenses and other deductions)?
17) My institution offered an early retirement program last year to faculty and staff as a long-term plan to reduce costs. An expense of $5 million dollars was incurred. How should this be reported in IPEDS finance reporting?
18) What are the impacts of GASB Statement 68 on IPEDS finance reporting? Are all institutions affected?
19) Should the figures reported in Part M reflect adjustments made after the measurement period (according to GASB Statement 71)?
20) Parts JKL: Why can't institutions report negative numbers in the census data sections?
21) Part J: Where should ARRA grants be counted?
22) Part J: Should endowment funds held by component units be reported here?

Private Not-for-Profit and Public Institutions Using FASB

1) I see the term CV on several lines of the finance survey. What is this referring to?
2) What value do I use to report plant, property, and equipment on the second page of Part A?
3) What are allowances in Part C (Scholarships and Fellowships)?
4) What is the difference between funded and unfunded institutional grants as reported on the Scholarships and Fellowships part of the survey?
5) Are VA education benefits under the Post-9/11 or Montgomery GI Bill included as federal grants in IPEDS?
6) My institution is primarily a hospital with a small instruction program. How should I report the hospital part of my institution?
7) What are some examples of independent operations?
8) I have an edit that says that Other revenue (or expense) can't be negative. I didn't enter it. What do I do?
9) How should my institution report the allocation of depreciation, operation and maintenance of plant (O&M), and interest expenses to the other functional expense categories in Part C?

10) Why does operation and maintenance of plant appear as both a row and column in Part E (expenses)?
11) My institution offered an early retirement program last year to faculty and staff as a long-term plan to reduce costs. An expense of $5 million dollars was incurred. How should this be reported in IPEDS finance reporting?

Private for-profit institutions

1) I see the term CV on several lines of the finance survey. What is this referring to?
2) What income tax expenses should my institution report if I belong to both a multi-institution/multi-campus organization and an IPEDS parent/child relationship?
3) What value do I use to report plant, property, and equipment on the second page of Part A?
4) What are allowances in Part C (Scholarship and Fellowships)?
5) Are VA education benefits under the Post-9/11 or Montgomery GI Bill included as federal grants in IPEDS?
6) I have an edit that says that Other revenue (or expense) can't be negative. I didn't enter it. What do I do?
7) The financial records of my institution do not break down expenses the way they are listed on Part E. How do I report expenses for my institution?
8) Why does operation and maintenance of plant appear as both a row and column in Part E (expenses)?
9) My institution offered an early retirement program last year to faculty and staff as a long-term plan to reduce costs. An expense of $5 million dollars was incurred. How should this be reported in IPEDS finance reporting?

Answers:

General

1) Who is required to complete this survey?

All Title IV postsecondary institutions are required to respond to the Finance survey. Institutions that have a Program Participation Agreement (PPA) with the Department of Education are required to respond. HOWEVER, if your institution is a branch campus of another institution and you SHARE a PPA, then you may make arrangements with the Help Desk to submit one finance survey that covers all of your campuses. Because data provided for institutions are most useful if reported individually, campuses are encouraged to report separately if possible, but reporting together is allowed if the campuses share a PPA.

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2) Where do I get the data to fill out this survey?

Each institution should have annual financial statements that are audited by an outside auditor. These financial statements are referred to as general purpose financial statements (GPFS). The finance survey is designed to follow the format of the financial statements suggested by the Financial Accounting Standards Board (FASB) and the Governmental Accounting Standards Board (GASB). Some of the data necessary to complete the IPEDS Finance Survey may require institutions to adjust the amounts reported in their GPFS; typically these adjustments pull in information included in the notes to the financial statements.

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3) My institution does not award degrees. Do we still need to complete the Finance component?

Yes. However, the finance survey forms for non degree-granting institutions requires less information to be provided than for degree-granting institutions.

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4) What period should the finance survey cover?

The finance survey data should come from the last fiscal year that ended on or before October 31, 2015. For example, if your institution's fiscal year ends on June 30, it would come from the financial statements covering the year ending June 30, 2015. If your institution's fiscal year ends on December 31, your financial statements for the year ending December 31, 2014 would be used.

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5) We haven't been audited yet and won't have an audited financial statement until May. Do I still have to fill this out?

YES, you must complete the finance component. Base your response on the information you have at this point. Answer the audit question as "don't know" and make a note in the context section that the financial statements have not yet been audited.

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6) What is combined ("parent/child") reporting and how does it work?

Institutional keyholders MUST call the Help Desk before reporting combined data. A Help Desk representative will set up a combined reporting situation for you. We call this a "parent/child" relationship. In this case, one institution reports data for the entire unit, which includes the main campus (parent) and all branch campuses (children). All institutions in the combined report MUST share the same Program Participation Agreement (PPA). Multiple institutions MUST NOT report identical combined data for the same audit. Please refer to Updated Finance Reporting Solutions for Jointly Audited Institutions for more information on parent/child relationships.

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7) When does a system office need to report data?

A system office needs to report data when reporting combined data or when it has its own separate budget. If a system office's budget is integrated into an institution such as a flagship university, it may be included in that institution's finance survey.

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8) Can a system office report combined data?

A system office may report combined data for institutions that are included it its system- wide audit if they are included in the same PPA. For institutions that are not included in the same PPA, the system may report Part A data (Statement of Net Assets, Statement of Financial Position, or Balance Sheet) for the institutions included in the system-wide audit, but each institution must report its own revenues, expenses, and scholarships. A more detailed description may be found at http://nces.ed.gov/ipeds/Section/fct_new_finance_2. If a system will be reporting this way, they must contact the Help Desk before reporting combined data.

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9) How do I know what reporting standards are used to prepare the financial statements?

Ask your finance officer. This person should be aware of any changes in accounting standards. Typically, public institutions report using GASB report standards whereas private institutions report using FASB standards.

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10) The fiscal year for my institution changed. How do I report for the finance survey?

A change in fiscal year usually creates a short fiscal year (from the previous fiscal year end date to the new fiscal year end date). This short fiscal year should be covered by the finance survey. The next finance survey should cover a full fiscal year. Also, indicate this change in fiscal year in the caveats box at the bottom of the first page of the survey.

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11) What is the difference between "business-type" activities and "governmental" activities?

These activity types refer to how the institution reports, or will report, its financial activities in their general purpose financial statements (GPFS), as defined in GASB Statement 34. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

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12) My institution is part of a system and the system was audited as a unit, so we don't have an opinion just on this school. How do I answer the question about the audit opinion?

You should base your answer on the audit for the system since that audit includes your institution.

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13) How are revenues per student FTE and expenses per student FTE calculated, and why were they added to the screens?

The calculation of these values takes the amounts reported for revenues and expenditures from the finance survey form and divides those amounts by the 12 month FTE student enrollment from the 12 month enrollment survey that was completed in the fall data collection. These calculated values are used by the system to compare the data reported by the institution to the data of institutions that are in the same sector (e.g., public/private, 4-year/2-year) to see if the calculated value is an extreme value that is too high or low. While it is not anticipated that your institution would have the same overall revenue or expenses, this comparison may be useful for ensuring that all appropriate amounts have been included in the finance survey component, or excluded when appropriate.

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Public Institutions Using GASB Standards

1) Can public institutions report using FASB?

Yes, but only in very rare instances. Your finance/business officer will know which version of the finance component should be completed.

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2) What happens if I respond incorrectly to the reporting standards screening question?

You will get the wrong finance forms. If you find you have responded incorrectly, go back to the screening question and change your response. When you save the screen the old data will disappear and the new correct forms will be available.

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3) I see the term CV on several lines of the finance survey. What is this referring to?

CV is an abbreviation for Calculated Value. You do not need to enter an amount on this line. Once you click on Verify and Save, the system will calculate the amount based on other data you have entered. A formula may be found in the same block where you find the abbreviation CV.

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4) Where did component units go?

Separate reporting was eliminated when institutions moved to the new aligned reporting that was mandatory starting in 2010-11. Because the reporting of component units is unique to institutions using GASB standards (mostly used by public institutions) and not required by those using FASB standards (mostly private institutions), alignment would be better achieved if these units were not included. However, component unit information should still be included when reporting endowment assets in Part H.

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5) How do I report deferred outflows and deferred inflows in Part A: Statement of Financial Position?

In order to comply with GASB Statement 63, deferred outflows and deferred inflows will need to be reported in Part A: Statement of Financial Position. Deferred outflows of resources should be included in Line 01 " Total Current Assets" and deferred inflows of resources should be included in Line 09 "Total Current Liabilities." This will cause the total assets to equal total assets plus deferred outflows of resources and total liabilities to equal total liabilities plus deferred inflows of resources.

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6) We do not capitalize our library. Do I report it on Part A page 2?

If you do not capitalize it, do not report it in property, plant, and equipment.

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7) If my institution is a GASB-reporter, where should my institution report the gain or loss on the sale of a plant asset?

Such components in the changes in the net assets of the institution should be reflected in Line 05 in Part D - Summary of Changes in Net Assets. Although this line is a calculated value that is entitled, Adjustments to beginning net assets, this is the most appropriate place for these values to be captured (instead of as Other revenue or Other expenses in Part B or C). Although this type of transaction is NOT an adjustment to beginning net assets, this is the best place for it to be captured in the IPEDS finance component for comparability with FASB-reporters. Additionally, institutions having such type of transactions should explain that in the context box available in Part D.

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8) What are discounts and allowances (Part E)? (We don't discount our tuition.)

Discounts and allowances are simply the part of scholarships used to pay institutional charges such as tuition and fees or room and board. The difference between total scholarships (reported in the top part of Part E) and net scholarships expenses (reported on Part C) is total discounts and allowances.

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9) What are operating versus nonoperating revenues?

Operating revenues are received in exchange for goods or services provided, such as sales or tuition. The payer must also be the one who receives the services. Nonoperating revenues result from "nonexchange transactions" such as donations, state appropriations, tax revenues, and certain grants.

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10) We reported federal appropriations in operating revenues rather than non-operating revenues in our financial statements. How should I report them on IPEDS?

Federal appropriations are usually accounted for as non-operating revenues, similarly to state appropriations. Amounts reported as federal appropriations are intended to meet current operating expenses, and not generally intended for a specific purpose as operating revenues are. If, however, the institution included the revenue in operating revenue, report it there for purposes of IPEDS as well.

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11) My institution received funds from the American Recovery and Reinvestment Act (ARRA). Where should they be reported?

GASB-reporting institutions should report ARRA revenues into the total included in Part B, line 19 (Total nonoperating revenues).

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12) Are VA education benefits under the Post-9/11 or Montgomery GI Bill included as federal grants in IPEDS?

No, these VA education benefits should not be included as "federal grant" in the Finance revenue section or as "other federal student grant aid" in the scholarship/fellowship section. They should be reported as "tuition and fees" revenue received from the student. VA education benefits should also not be included as discounts/allowances.

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13) What are some examples of independent operations?

Independent operations include federally funded labs such as Argonne at the University of Chicago, the Livermore Labs in the UC system, and the Jet Propulsion Lab at Cal Tech. These are major ancillary operations that are related to the primary missions of instruction, research, and public service but they are so significant as to warrant separate classification.

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14) I have an edit that says that Other revenue (or expense) can't be negative. I didn't enter it. What do I do?

This amount is a calculated value. It is derived by subtracting the sum of the detail items above this amount from the total below it. Negative amounts in these fields are caused when the total entered is less that the sum of the detail items entered. Check for keying errors and recheck totals. Nonoperating expenses, such as interest on debt, should be reported on Part C.

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15) How should my institution report the allocation of depreciation, operation and maintenance of plant (O&M), and interest expenses to the other functional expense categories in Part C?

The National Association of College and University Business Officers (NACUBO) has prepared an advisory report (AR 2010-1), entitled, Public Institutions: Methodologies for Allocating Depreciation, Operation and Maintenance of Plant, and Interest Expenses to Functional Expense Categories http://www.nacubo.org/Documents/BusinessPolicyAreas/AR_2010_1.pdf to assist public institutions in developing an approach to allocating these expenses among the functional expense categories. The Advisory Report steps through a cost allocation approach. Because independent institutions have been allocating such costs for more than a decade, the Report focuses on methods currently used by independent institutions.

Operation and maintenance expenses should still also be reported in their applicable natural categories, including salaries, employee benefits, interest, depreciation, and all other expenses. The operations and maintenance column of the operations and maintenance row must be the negative amount of total operations and maintenance.

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16) Why does operation and maintenance of plant appear as both a row and column in Part C (expenses and other deductions)?

In the new aligned form for GASB institutions, operation and maintenance of plant appear as both a row and column in Part C (expenses and other deductions). The row and column are designed to be used to show how the institution distributes operation and maintenance (O&M) of plant expenses. The total row and column have zeroes for O&M. Consequently, the cell where the O&M column and row intersect should be a negative number equal to the total O&M expenses of the institution.

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17) My institution offered an early retirement program last year to faculty and staff as a long-term plan to reduce costs. An expense of $5 million dollars was incurred. How should this be reported in IPEDS finance reporting?

The $5 million dollars in expense should be reported in the Total amount of the Employee fringe benefits or Benefits (rather than being allocated across the other functions such as Instruction, Research, or Institutional support). By doing so, the $5 million dollar expense will appear as an Other expenses & deductions within the benefits column. The consequence of this reporting is that the one-time early retirement buyout will not affect the historical nature of total or benefits costs by function. An explanation may also be added to the context box to explain this early retirement buyout. The Financial Accounting and Reporting Manual (FARM) from the National Association of College and University Business Officers offers little guidance on this topic. However, the FARM contains useful language from GASB (Statement 47) and FASB (Concept Statement 2) indicating that such expenses should be treated as benefits: "In financial statements based on accrual accounting, employers should recognize a liability and expense for voluntary termination benefits (for example, early-retirement incentives) when the offer has been accepted and the amount can be estimated."

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18) What are the impacts of GASB Statement 68 on IPEDS finance reporting? Are all institutions affected?

GASB Statement 68 will likely impact liabilities, expenses, resource deferrals, and ultimately net position for public institutions or higher education systems that participate in their state's defined benefit plan (agent or cost sharing), or have their own plan. These institutions are advised:

- In Part C, to allocate the unfunded pension and related expenses across the functional categories, as reported on their GPFS.
- In Part M, to report additional (or decreased) unfunded pension expenses, liabilities (or assets), and/or deferral of resources as was recognized as a result of implementation of Statement 68.

Note that if your institution fits any of the following criteria, there is no direct GASB 68 impact and you would NOT be required to report Part M:
•If your public institution does not have a defined pension benefit plan
•If your public institution is part of a higher education system and the system reflects the additional unfunded pension expense and liability (and does not allocate the expense and liability to the individual institutions)
•If your institution is a branch campus that did not have pension expense and liabilities allocated to it
•If your institution is part of a special funding situation and additional unfunded pension expense, liability, or deferral are reported elsewhere

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19) Should the figures reported in Part M reflect adjustments made after the measurement period (according to GASB Statement 71)?

Yes, please report in Part M amounts that have been adjusted after implementation of GASB Statement 71:PENSION TRANSITION FOR CONTRIBUTIONS MADE SUBSEQUENT TO THE MEASUREMENT DATE—AN AMENDMENT OF GASB STATEMENT NO. 68.

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20) Parts JKL: Why can't institutions report negative numbers in the census data sections?

Negative numbers would either belong on the opposite section, (e.g., a negative expenditure should be counted as a revenue), or not reported if there were no cash exchange.

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21) Part J: Where should ARRA grants be counted?

Report ARRA grants under Part J, Line 03 (Federal Grants and Contracts).

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22) Part J: Should endowment funds held by component units be reported here?

While endowment funds held by component units are included with Part H, they should be excluded in Part J. Census instructions state to "Exclude gifts to component units."

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Private Not-for-Profit and Public Institutions Using FASB

1) I see the term CV on several lines of the finance survey. What is this referring to?

CV is an abbreviation for Calculated Value. You do not need to enter an amount on this line. Once you click on Verify and Save, the system will calculate the amount based on other data you have entered. A formula may be found in the same block where you find the abbreviation CV.

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2) What value do I use to report plant, property, and equipment on the second page of Part A?

This is the book value (or the value reported in the accounting records) of these assets without consideration for accumulated depreciation. This amount should be reported in the notes to the financial statements, or may be supplied by the business/finance officer of the institution.

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3) What are allowances in Part C (Scholarships and Fellowships)?

Allowances are the portion of scholarships awarded to students that are used to pay institutional charges such as tuition and fees or room and board.

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4) What is the difference between funded and unfunded institutional grants as reported on the Scholarships and Fellowships part of the survey?

Funded grants are institutional resources restricted for student aid, such as scholarships and fellowships. They have been restricted by an outside source such as a donor or contract. Unfunded institutional grants are those that are awarded to students from unrestricted institutional resources.

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5) Are VA education benefits under the Post-9/11 or Montgomery GI Bill included as federal grants in IPEDS?

No, these VA education benefits should not be included as “federal grant” in the Finance revenue section or as “other federal student grant aid” in the scholarship/fellowship section. They should be reported as "tuition and fees" revenue received from the student. VA education benefits should also not be included as discounts/allowances.

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6) My institution is primarily a hospital with a small instruction program. How should I report the hospital part of my institution?

Hospitals with a small nursing school or radiologic technology program should report activity for the instructional program only. The hospital revenues and expenses should not be included. If the instructional program revenues and expenses cannot be separated from the hospital, contact the Help Desk for further options for reporting.

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7) What are some examples of independent operations?

Independent operations include federally funded labs such as Argonne at the University of Chicago, the Livermore Labs in the University of California system, and the Jet Propulsion Lab at Cal Tech. These are major ancillary operations that are related to the primary missions of instruction, research, and public service but they are so significant as to warrant separate classification.

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8) I have an edit that says that Other revenue (or expense) can’t be negative. I didn’t enter it. What do I do?

This amount is a calculated value. It is derived by subtracting the sum of the detail items above this amount from the total below it. Negative amounts in these fields are caused when the total entered is less that the sum of the detail items entered. Check for keying errors and recheck totals.

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9) How should my institution report the allocation of depreciation, operation and maintenance of plant (O&M), and interest expenses to the other functional expense categories in Part C?

The National Association of College and University Business Officers (NACUBO) has prepared an advisory report (AR 2010-1), entitled, Public Institutions: Methodologies for Allocating Depreciation, Operation and Maintenance of Plant, and Interest Expenses to Functional Expense Categories http://www.nacubo.org/Documents/BusinessPolicyAreas/AR_2010_1.pdf to assist public institutions in developing an approach to allocating these expenses among the functional expense categories. The Advisory Report steps through a cost allocation approach. Because independent institutions have been allocating such costs for more than a decade, the Report focuses on methods currently used by independent institutions.

Operation and maintenance expenses should still also be reported in their applicable natural categories, including salaries, employee benefits, interest, depreciation, and all other expenses. The operations and maintenance column of the operations and maintenance row must be the negative amount of total operations and maintenance.

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10) Why does operation and maintenance of plant appear as both a row and column in Part E (expenses)?

The row and column are designed to be used to show how the institution distributes operation and maintenance (O&M) of plant expenses. Since not- for-profit accounting does not recognize O&M as a function, the total row and column have zeroes for O&M. Consequently, the cell where the O&M column and row intersect should be a negative number equal to the total O&M expenses of the institution.

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11) My institution offered an early retirement program last year to faculty and staff as a long-term plan to reduce costs. An expense of $5 million dollars was incurred. How should this be reported in IPEDS finance reporting?

The $5 million dollars in expense should be reported in the Total amount of the Employee fringe benefits or Benefits (rather than being allocated across the other functions such as Instruction, Research, or Institutional support). By doing so, the $5 million dollar expense will appear as an Other expenses & deductions within the benefits column. The consequence of this reporting is that the one-time early retirement buyout will not affect the historical nature of total or benefits costs by function. An explanation may also be added to the context box to explain this early retirement buyout. The Financial Accounting and Reporting Manual (FARM) from the National Association of College and University Business Officers offers little guidance on this topic. However, the FARM contains useful language from GASB (Statement 47) and FASB (Concept Statement 2) indicating that such expenses should be treated as benefits: "In financial statements based on accrual accounting, employers should recognize a liability and expense for voluntary termination benefits (for example, early-retirement incentives) when the offer has been accepted and the amount can be estimated."

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Private for-profit institutions

1) I see the term CV on several lines of the finance survey. What is this referring to?

CV is an abbreviation for Calculated Value. You do not need to enter an amount on this line. Once you click on Verify and Save, the system will calculate the amount based on other data you have entered. A formula may be found in the same block where you find the abbreviation CV.

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2) What income tax expenses should my institution report if I belong to both a multi-institution/multi-campus organization and an IPEDS parent/child relationship?

If the institution can report combined tax expenses for itself and child institutions, it is encouraged to do so. However, if the institution cannot dis-aggregate tax expenses for itself and child institutions to report, it may report the aggregate amount paid by the multi-institution/multi-campus organization.

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3) What value do I use to report plant, property, and equipment on the second page of Part A?

This is the book value (or the value reported in the accounting records) of these assets without consideration for accumulated depreciation. This amount should be reported in the notes to the financial statements, or may be supplied by the business/finance officer of the institution.

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4) What are allowances in Part C (Scholarship and Fellowships)?

Allowances are the portion of scholarships awarded to students that are used to pay institutional charges such as tuition and fees or room and board.

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5) Are VA education benefits under the Post-9/11 or Montgomery GI Bill included as federal grants in IPEDS?

No, these VA education benefits should not be included as "federal grant" in the Finance revenue section or as "other federal student grant aid" in the scholarship/fellowship section. They should be reported as "tuition and fees" revenue received from the student. VA education benefits should also not be included as discounts/allowances.

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6) I have an edit that says that Other revenue (or expense) can't be negative. I didn't enter it. What do I do?

This amount is a calculated value. It is derived by subtracting the sum of the detail items above this amount from the total below it. Negative amounts in these fields are caused when the total entered is less that the sum of the detail items entered. Check for keying errors and recheck totals.

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7) The financial records of my institution do not break down expenses the way they are listed on Part E. How do I report expenses for my institution?

The National Association of College and University Business Officers (NACUBO) has prepared an advisory report (AR 2010-1), entitled, Public Institutions: Methodologies for Allocating Depreciation, Operation and Maintenance of Plant, and Interest Expenses to Functional Expense Categories http://www.nacubo.org/Documents/BusinessPolicyAreas/AR_2010_1.pdf to assist public institutions in developing an approach to allocating these expenses among the functional expense categories. The Advisory Report steps through a cost allocation approach. Because independent institutions have been allocating such costs for more than a decade, the Report focuses on methods currently used by independent institutions.

Operation and maintenance expenses should still also be reported in their applicable natural categories, including salaries, employee benefits, interest, depreciation, and all other expenses. The operations and maintenance column of the operations and maintenance row must be the negative amount of total operations and maintenance. If you need further assistance classifying your expenses, please call the Help Desk.

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8) Why does operation and maintenance of plant appear as both a row and column in Part E (expenses)?

The row and column are designed to be used to show how the institution distributes operation and maintenance (O&M) of plant expenses. Since not- for-profit accounting does not recognize O&M as a function, the total row and column have zeroes for O&M. Consequently, the cell where the O&M column and row intersect should be a negative number equal to the total O&M expenses of the institution.

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9) My institution offered an early retirement program last year to faculty and staff as a long-term plan to reduce costs. An expense of $5 million dollars was incurred. How should this be reported in IPEDS finance reporting?

The $5 million dollars in expense should be reported in the Total amount of the Employee fringe benefits or Benefits (rather than being allocated across the other functions such as Instruction, Research, or Institutional support). By doing so, the $5 million dollar expense will appear as an Other expenses & deductions within the benefits column. The consequence of this reporting is that the one-time early retirement buyout will not affect the historical nature of total or benefits costs by function. An explanation may also be added to the context box to explain this early retirement buyout. The Financial Accounting and Reporting Manual (FARM) from the National Association of College and University Business Officers offers little guidance on this topic. However, the FARM contains useful language from GASB (Statement 47) and FASB (Concept Statement 2) indicating that such expenses should be treated as benefits: "In financial statements based on accrual accounting, employers should recognize a liability and expense for voluntary termination benefits (for example, early-retirement incentives) when the offer has been accepted and the amount can be estimated."

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Finance for Degree-granting, Public and Private not-for-profit institutions using FASB Reporting Standards

Edit specifications for the 2015-16 IPEDS Web-Based Data Collection
Finance Component
Applicable to Degree-granting, Private not-for-profit and Public institutions using FASB reporting standards that are NOT 'full children'

NOTE: The specifications in this document apply to the institutions listed above and related administrative offices. Some sections and parts may not apply to your particular institution. Please read the specifications carefully to determine which sections and/or parts apply to your institution.

All screens must be completed in order to lock the survey.

Screening Questions
Part A: Statement of Financial Position
Part B: Summary of Changes in Net Assets
Part C: Scholarships and Fellowships
Part D: Revenues and Investment Return
Part E: Expenses by Functional and Natural Classification
Part H: Value of Endowment Assets

Please note that in the Finance survey component, administrative offices that are full parents must complete screens based on the level of their full child institution.

Screening Questions

Reporting Method

Applicable to public institutions

To begin this survey, you must indicate which reporting standards your institution uses to prepare its financial statements. Your options include the following:

- GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35
- FASB (Financial Accounting Standards Board)

Note: If you select **GASB** for the question above, then you are not referencing the correct narrative edit document. Please refer to the document for *public institutions using GASB Reporting Standards*.
The system will perform the following edits on the data entered:

- You are expected to select the same reporting method as in the prior year.

General Information

On this screen, you must provide the following information. The answers given here will determine which screens your institution is shown throughout the remainder of this survey.

- Enter the **Beginning** date for your institution's Fiscal Year Calendar by month (MM) and year (YYYY). The date reported should be for the most recent fiscal year ending before October 1, 2015.
- Enter the **Ending** date for your institution's Fiscal Year Calendar by month (MM) and year (YYYY). The date reported should be for the most recent fiscal year ending before October 1, 2015.
- Indicate the type of audit opinion your institution received on its General Purpose Financial Statements for the fiscal year specified above. You may choose from the following options:
  - Unqualified
  - Qualified (If this option is selected, then you must explain the nature of the qualification in the context box at the bottom of the screen.)
  - Don't know (If this option is selected, then you must provide an explanation in the context box at the bottom of the screen.)
- Does your institution or any of its foundations or other affiliated organizations own endowment assets? Choose **No** or **Yes**.
  - If **Yes** is selected, an additional screen will be provided to report these assets in ***Part H***.

- Indicate how your institution accounts for intercollegiate athletic expenses. You may choose from the following options:
    - Auxiliary enterprises
    - Student services
    - Does not participate in intercollegiate athletics
    - Other (If this option is selected, then you must specify in the context box at the bottom of the screen.)
- Does your institution account for Pell grants as pass through transactions (a simple payment on the student's account) or as federal grant revenues to the institution? You may choose from the following options:
    - Pass through (agency)
    - Federal grants
    - Does not award Pell grants

The system will perform the following edits on the data entered:

- The **Month** entered for the **Beginning** date of the fiscal year should be between 1 and 12.
- The **Month** entered for the **Ending** date of the fiscal year should be between 1 and 12.
- The **Year** entered for the **Beginning** date of the fiscal year should be either 2013 or 2014.
- The **Year** entered for the **Ending** date of the fiscal year should be either 2014 or 2015.
- The fiscal year **Beginning** date cannot be earlier than September 2013.
- The fiscal year **Ending** date cannot be later than October 2015.
- The fiscal year **Ending** date must be between 1 and 12 months later than the reported fiscal year **Beginning** date.

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Part A: Financial Position

Applicable to institutions that are NOT partial children, amounts reported by parent institutions should include ALL of the child institutions

For ***Part A***, you must report details about your institution's financial position for the most recent 12-month fiscal year.

Statement of Financial Position, Page 1 (Assets and Liabilities)

On this screen, enter the **Current year amount** for each of the following:

- Long term investments (line 01)
- Property plant, and equipment, net of accumulated depreciation (line 19)
- Intangible assets, net of accumulated amortization (line 20)
- Total assets (line 02)
- Total liabilities (line 03)
- Debt related to Property, Plant, and Equipment (line 03a)
- Unrestricted net assets (line 04)
- Permanently restricted net assets (line 05a)
- Temporarily restricted net assets (line 05b)

Upon saving the screen, the system uses the above values to calculate additional information which may be used throughout this survey. Prior year amounts are displayed for your reference.
The system will perform the following edits on the data entered:

- The value reported for **Long-term investments** (line 01) is expected to be greater than 0.
- The value reported for **Long-term investments** is expected to be less than or equal to the value reported for **Total assets** (line 02).
- A value must be entered for **Total assets** (line 02).
- The value reported for **Total assets** is expected to be greater than 0.
- If the **Prior year amount** of **Total assets** is greater than 0, then the current year value may NOT be equal to that amount.
- The value reported for **Total assets** is expected to be within a 50% range of the corresponding **Prior year amount**.
- A value must be entered for **Total liabilities** (line 03).
- The value reported for **Total liabilities** is expected to be greater than 0.
- If the **Prior year amount** of **Total liabilities** is greater than 0, then the current year value may NOT be equal to that amount.
- The value reported for **Total liabilities** is expected to be within a 50% range of the corresponding **Prior year amount**.
- The value reported for **Debt related to Property, Plant, and Equipment** (line 03a) cannot be negative.
- The value reported for **Debt related to Property, Plant, and Equipment** (line 03a) must be less than or equal to the value reported for **Total liabilities** (line 03).
- A value must be entered for **Unrestricted net assets** (line 04).
- The value reported for **Unrestricted net assets** is expected to be greater than 0.
- The value reported for **Unrestricted net assets** (line 04) is expected to be less than or equal to the value reported for **Total assets** (line 02).

- The calculated value for **Total restricted net assets** (line 05) is expected to be less than or equal to the value reported for **Total assets** (line 02).
- The value reported for **Temporarily restricted net assets** (line 05b) cannot be negative.
- The calculated value for **Total net assets** (line 060) is expected to be greater than 0.
- The calculated value of **Total net assets** is expected to be within a 50% range of the corresponding **Prior year amount**.
- The calculated value for **Total net assets** (line 06) must be equal to the difference between **Total assets** (line 02) and **Total liabilities** (line 03).

Statement of Financial Position, Page 2 (Plant and Property)

On this screen, enter the **Ending balance** for each of the following:

- Land and land improvements (line 11)
- Buildings (line 12)
- Equipment, including art and library collections (line 13)
- Construction in progress (line 15)
- Other (line 16)
- Accumulated depreciation (line 18)

Upon saving the screen, the system uses the first five items above to calculate a **Total Plant, Property, and Equipment** value for use throughout this survey. Prior year amounts are displayed for your reference, as well as the **Property, Plant, and Equipment, net of accumulated depreciation** value (line 19) from the ***Statement of Financial Position, Page 1*** screen outlined above.
The system will perform the following edits on the data entered:

- The value reported for **Land and land improvements** (line 11) is expected to be greater than 0.
- The value reported for **Buildings** (line 12) is expected to be greater than 0.
- If your institution is NOT an administrative office, then a value must be entered for **Equipment** (line 13).
- The value reported for **Equipment** is expected to be greater than 0.
- The calculated value for **Total Plant, Property, and Equipment** (line 17) is expected to be greater than 0.
- The preloaded value for **Property, Plant, and Equipment, net of accumulated depreciation** (line 19) must be equal to the difference between **Total Plant, Property, and Equipment** (line 17) and **Accumulated depreciation** (line 18).

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Part B: Summary of Changes in Net Assets

On this screen, you must report details about your institution's changes in net assets for the most recent 12-month fiscal year.
Note: If your institution is a partial parent, then the amounts reported on this screen should include ALL of your child institutions.
Enter the **Current year amount** for each of the following:

- Total revenues and investment return (line 01)
- Total expenses (line 02)
- Change in net assets (line 04)
- Net assets, beginning of year (line 05)

Upon saving the screen, the system uses the above values to calculate additional information which may be used throughout this survey. Prior year amounts are displayed for your reference, as well as the **Net assets, end of year** value from ***Part A*** of this survey.
The system will perform the following edits on the data entered:

- The value reported for **Total revenues and investment return** (line 01) must be greater than 0.
- If the **Prior year amount** of **Total revenues and investment return** is greater than 0, then the current year value may NOT be equal to that amount.
- The value reported for **Total revenues and investment return** is expected to be within a 30% range of the corresponding **Prior year amount**.
- The value reported for **Total expenses** (line 02) must be greater than 0.
- If the **Prior year amount** of **Total expenses** is greater than 0, then the current year value may NOT be equal to that amount.
- The value reported for **Total expenses** is expected to be within a 30% range of the corresponding **Prior year amount**.
- If your institution is NOT an administrative office, and the value reported for **Total expenses** (line 02) is greater than 10 million, then the value reported for **Total revenues and investment return** (line 01) is expected to be less than 150% of that amount.
- A value must be entered for **Change in net assets** (line 04).

- The value reported for **Change in net assets** is expected to be greater than 0.
- If the **Prior year amount** of **Net assets, end of year** (line 07) is greater than 0, then the current year value reported for **Net assets, beginning of year** (line 05) is expected to be equal to that amount.
- The calculated value for **Adjustments to beginning of year net assets** (line 06) is expected to be between -10 million and 10 million.

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Part C: Scholarships and Fellowships

On this screen, you must report details about your institution's scholarship and fellowship expenses for the most recent 12-month fiscal year.
Enter the **Current year amount** for each of the following:

- Pell grants, federal (line 01)
- Other federal grants (line 02)
- State grants (line 03)
- Local grants, government (line 04)
- Institutional grants, funded (line 05)
- Institutional grants, unfunded (line 06)
- Allowances (scholarships) applied to tuition and fees (line 08)
- Allowances (scholarships) applied to auxiliary enterprise revenues (line 09)

Upon saving the screen, the system uses the above values to calculate additional information which may be used throughout this survey. Prior year amounts are displayed for your reference.
The system will perform the following edits on the data entered:

- If **Federal grant revenue** was selected for Question 5 on the ***General Information*** screen, then the value reported for **Pell grants** (line 01) is expected to be greater than 0.
- The value reported for **Pell grants** is expected to be within a 50% range of the corresponding **Prior year amount**.
- A value must be entered for **Institutional grants, funded** (line 05).
- The calculated value for **Total scholarships and fellowships** (line 07) is expected to be greater than 0.
- If the **Prior year amount** of **Total scholarships and fellowships** is greater than 0, then the current year value may NOT be equal to that amount.
- The calculated value for **Total scholarships and fellowships** is expected to be within a 50% range of the corresponding **Prior year amount**.
- If the calculated value for **Total scholarships and fellowships** (line 07) is greater than 0, then the value reported for **Allowances (scholarships) applied to tuition and fees** (line 08) is also expected to be greater than 0.
- The value reported for **Allowances (scholarships) applied to tuition and fees** (line 08) must be less than or equal to the calculated value for **Total scholarships and fellowships** (line 07).
- The calculated value for **Total scholarships and fellowships** (line 07) must be greater than or equal to the sum of **Allowances (scholarships) applied to tuition and fees** (line 08) and **Allowances (scholarships) applied to auxiliary enterprise revenues** (line 09).
- If Pass through (agency) was selected for Question 3 on the ***General Information*** screen, then the sum of **Allowances applied to tuition and fees** (line 08) and **Allowances applied to auxiliary enterprise revenues** (line 09) must be less than or equal to the amount of **Total scholarships and fellowships** (line 07) minus the amount reported for **Pell grants** (line 01).

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Part D: Revenues and Investment Return

For ***Part D***, you must report your institution's revenues by source for the most recent 12-month fiscal year.
Applicable to 4-year institutions
For each applicable restriction type (**Unrestricted**, **Temporarily restricted** and **Permanently restricted**), enter the amount of revenues received from each of the following sources of funding:

- Tuition and fees (line 01)
- Federal appropriations (line 02)
- State appropriations (line 03)
- Local appropriations (line 04)
- Federal grants and contracts (line 05)
- State grants and contracts (line 06)
- Local government grants and contracts (line 07)
- Private gifts (line 08a)
- Private grants and contracts (line 08b)
- Contributions from affiliated entities (line 09)
- Investment return (line 10)
- Sales and services of educational activities (line 11)
- Sales and services of auxiliary enterprises (line 12)

- Hospital revenue (line 13)
- Independent operations revenue (line 14)
- Total revenues and investment return (line 16)
- Net assets released from restriction (line 17)

If your institution is a partial child or partial parent, then you must also report a **Total Amount** for **Total revenues and investment return** (line 16). Otherwise, this information is preloaded from ***Part B*** of this survey.
Upon saving the screen, the system will use the above values to calculate a **Total Amount** for each source of funding, as well as the amount of **Other revenue** (line 15) received by restriction type. The **Prior Year Total Amount** for each source of funding is displayed for your reference.
Additionally, the **12-month Student FTE** from the current year 12-month Enrollment survey is displayed (line 19). This value is used in combination with the reported data to calculate the **Total revenues and investment return per student FTE** (line 20).
The system will perform the following edits on the data entered:

- The value reported for **Tuition and fees** (line 01) is expected to be greater than 0.
- The value reported for **Tuition and fees** is expected to be within a 50% range of the corresponding **Prior Year Total Amount**.
- For **Federal grants and contracts** (line 05), a value must be entered for each restriction type.
- The **Total Amount** calculated for **Private gifts** (line 08a) cannot be negative.
- For **Private gifts**, a value must be entered for each restriction type.
- The **Total Amount** calculated for **Private grants and contracts** (line 08b) cannot be negative.
- For **Private grants and contracts**, a value must be entered for each restriction type.
- The **Total Amount** calculated for **Investment Return** (line 10) cannot be negative.
- The **Total Amount** calculated for **Hospital Revenue** (line 13) is expected to be less than 75% of the **Total Amount** reported for **Total revenues and investment return** (line 16).
- The **Total Amount** calculated for **Other Revenue** (line 15) cannot be negative.
- The **Total Amount** calculated for **Other Revenue** (line 15) is expected to be less than or equal to 75% of the **Total Amount** reported for **Total revenues and investment return** (line 16).
- For **Other revenue** (line 15), the value reported for each restriction type is not expected to be negative.
- If your institution is a partial child or partial parent, then the **Total Amount** reported for **Total revenues and investment return** (line 16) must be greater than 0.
- If your institution is a partial child or partial parent, then the value reported for **Total revenues and investment return** is expected to be within a 30% range of the corresponding **Prior year amount**.
- The **Total Amount** reported for **Total revenues and investment return** (line 16) must be equal to the sum of the values reported on this line for each restriction type.
- The **Permanently restricted** revenue value reported for **Net assets released from restriction** (line 17) must be equal to 0.
- If a value greater than 0 is preloaded for **12-month student FTE from E12** (line 19), then the calculated value for **Total revenues and investment return per student FTE** (line 20) is expected to be between 2,000 and 2 00,000. If the value is greater than 250,000, then a *fatal* error will occur.

The following edits will compare the data entered on this screen to other parts of the Finance component:

- If **Federal grant revenue** was selected for Question 5 on the ***General Information*** screen, and the value reported for **Pell grants** in ***Part C*** of this survey is greater than 0, then the value reported for **Federal grants and contracts** (line 05) on this screen is expected to be greater than or equal to that amount.
- If the value reported for **Allowances applied to auxiliary enterprise revenues** in ***Part C*** of this survey is greater than 0, then the value reported for **Sales and services of auxiliary enterprises** (line 12) on this screen is expected to be greater than 0.
- If your institution is a partial child or partial parent, and a value greater than 0 is reported for **Total revenues and investment return** in ***Part B***, then the value reported for **Total revenues and investment return** in ***Part B*** of this survey must be greater than the value reported for **Total revenues and investment return** (line 16) on this screen.

Applicable to 2-year institutions, and all administrative offices

For each applicable restriction type (**Unrestricted**, **Temporarily restricted** and **Permanently restricted**), enter the amount of revenues received from each of the following sources of funding:

- Tuition and fees (line 01)
- Federal appropriations (line 02)
- State appropriations (line 03)
- Local appropriations (line 04)
- Federal grants and contracts (line 05)
- State grants and contracts (line 06)
- Local government grants and contracts (line 07)
- Private gifts (line 08a)
- Private grants and contracts (line 08b)
- Contributions from affiliated entities (line 09)

- Investment return (line 10)
- Sales and services of educational activities (line 11)
- Sales and services of auxiliary enterprises (line 12)
- Total revenues and investment return (line 16)
- Net assets released from restriction (line 17)

If your institution is a partial child or partial parent, then you must also report a **Total Amount** for **Total revenues and investment return** (line 16). Otherwise, this information is preloaded from ***Part B*** of this survey.
Upon saving the screen, the system will use the above values to calculate a **Total Amount** for each source of funding, as well as the amount of **Other revenue** (line 15) received by restriction type. The **Prior Year Total Amount** for each source of funding is displayed for your reference.
Additionally, the **12-month Student FTE** from the current year 12-month Enrollment survey is displayed (line 19). This value is used in combination with the reported data to calculate the **Total revenues and investment return per student FTE** (line 20).
The system will perform the following edits on the data entered:

- If your institution is NOT an administrative office, then the value reported for **Tuition and fees** (line 01) is expected to be greater than 0.
- The value reported for **Tuition and fees** is expected to be within a 50% range of the corresponding **Prior Year Total Amount**.
- For **Federal grants and contracts** (line 05), a value must be entered for each restriction type.
- The **Total Amount** calculated for **Private gifts** (line 08a) cannot be negative.
- For **Private gifts**, a value must be entered for each restriction type.
- The **Total Amount** calculated for **Private grants and contracts** (line 08b) cannot be negative.
- For **Private grants and contracts**, a value must be entered for each restriction type.
- The **Total Amount** calculated for **Investment Return** (line 10) cannot be negative.
- The **Total Amount** calculated for **Other Revenue** (line 15) cannot be negative.
- The **Total Amount** calculated for **Other Revenue** (line 15) is expected to be less than or equal to 75% of the **Total Amount** reported for **Total revenues and investment return** (line 16)**.**
- For **Other revenue** (line 15), the value reported for each restriction type is not expected to be negative.
- If your institution is a partial child or partial parent, then the **Total Amount** reported for **Total revenues and investment return** (line 16) must be greater than 0.
- If your institution is a partial child or partial parent, then the value reported for **Total revenues and investment return** is expected to be within a 30% range of the corresponding **Prior year amount**.
- The **Total Amount** reported for **Total revenues and investment return** (line 16) must be equal to the sum of the values reported on this line for each restriction type.
- The **Permanently restricted** revenue value reported for **Net assets released from restriction** (line 17) must be equal to 0.
- If your institution is a 2-year institution, NOT a n administrative office, and a value greater than 0 is preloaded for the **12-month student FTE from E12** (line 19), then the calculated value for **Total revenues and investment return per student FTE** (line 20) is expected to be between 1,000 and 65,000. If the value is greater than 80,000, then a *fatal* error will occur.

The following edits will compare the data entered on this screen to other parts of the Finance component:

- If **Federal grant revenue** was selected for Question 5 on the ***General Information*** screen, and the value reported for **Pell grants** in ***Part C*** of this survey is greater than 0, then the value reported for **Federal grants and contracts** (line 05) on this screen is expected to be greater than or equal to that amount.
- If the value reported for **Allowances applied to auxiliary enterprise revenues** in ***Part C*** of this survey is greater than 0, then the value reported for **Sales and services of auxiliary enterprises** (line 12) on this screen is expected to be greater than 0.
- If your institution is a partial child or partial parent, and a value greater than 0 is reported for **Total revenues and investment return** in ***Part B***, then the value reported for **Total revenues and investment return** in ***Part B*** of this survey must be greater than the value reported for **Total revenues and investment return** (line 16) on this screen.

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Part E: Expenses by Functional and Natural Classification

For ***Part E***, you must report your institution's expenses by function for the most recent 12-month fiscal year.

Applicable to 4-year institutions

For each applicable expense type (**Total amount**, **Salaries and wages**, **Benefits**, **Operation and maintenance of plant**, **Depreciation**, and **Interest**), enter the amount of operating and non-operating expenses incurred in each of the following functional categories:

- Instruction (line 01)
- Research (line 02)
- Public service (line 03)
- Academic support (line 04)
- Student services (line 05)

- Institutional support (line 06)
- Auxiliary enterprises (line 07)
- Net grant aid to students (line 08)
- Hospital services (line 09)
- Independent operations (line 10)
- Operation and maintenance of plant (line 11)

If your institution is a partial child or partial parent, then you must also report a **Total amount** for **Total expenses** (line 13). Otherwise, this information is preloaded from ***Part B*** of this survey.
Upon saving the screen, the system will use the above values to calculate the amount of **All other** expenses (column 7) within each functional category, and the amount of **Other expenses** (line 12) incurred by expense type. For your reference, the **PY Total Amount** for each functional category is also displayed, along with the **Prior year total expenses** by expense type.
Additionally, the **12-month Student FTE** from the current year 12-month Enrollment survey is displayed (line 14). This value is used in combination with the reported data to calculate the **Total expenses per student FTE** (line 15).
The system will perform the following edits on the data entered:

- For each functional category, the values reported for each expense type must be less than or equal to the **Total amount** (column 1) reported for that category.
- For each expense type and functional category, the value reported cannot be negative; with the following exception:
  - The **Operation and maintenance of plant** expense type (column 4) in the **Operation and maintenance of plant** category (line 11).
- A **Total Amount** (column 1) must be entered for **Instruction** (line 01).
- The **Total amount** (column 1) reported for **Instruction** (line 01) is expected to be greater than 0.
- The **Total Amount** reported for **Instruction** (line 01) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- The **Total Amount** reported for **Research** (line 02) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- The **Total Amount** reported for **Public service** (line 03) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- A **Total Amount** (column 1) must be entered for **Academic support** (line 04).
- The **Total Amount** reported for **Academic support** (line 04) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- A **Total Amount** (column 1) must be entered for **Student Services** (line 05).
- The **Total Amount** reported for **Student Services** (line 05) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- A **Total Amount** (column 1) must be entered for **Institutional support** (line 06).
- The **Total Amount** reported for **Institutional support** (line 06) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- The **Total Amount** reported for **Auxiliary enterprises** (line 07) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- The **Total Amount** reported for **Net grant aid to students** (line 08) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- The **Total Amount** (column 1) calculated for **Other expenses** (line 12) is expected to be less than or equal to 75% of the **Total amount** (column 1) reported for **Total expenses** (line 13).
- If your institution is a partial child or partial parent, then the **Total amount** (column 1) reported for **Total expenses** (line 13) must be greater than 0.
- If your institution is a partial child or partial parent, and the **Total amount** of **Prior year total expenses** is greater than 0, then the **Total Amount** (column 1) reported for **Total expenses** (line 13) may NOT be equal to that amount.
- If your institution is a partial child or partial parent, then the **Total amount** (column 1) reported for **Total expenses** (line 13) is expected to be within a 30% range of the corresponding **Prior Year total expenses**.
- For each expense type, the value reported for **Total expenses** (line 13) is expected to be within a 50% range of the corresponding **Prior year total expenses**.
- The **Salaries and wages** (column 2) reported for **Instruction** (line 01) is expected to be greater than 0.
- A **Salaries and wages** value (column 2) must be entered for the following expense types:
  - Instruction (line 01)
  - Academic support (line 04)
  - Student services (line 05)
  - Institutional support (line 06)
- The **Salaries and wages** (column 2) reported for **Total expenses** (line 13) must be greater than 0.
- If the value reported for the **Operation and maintenance of plant expense type** (column 4) in the **Operation and maintenance of plant category** (line 11) is less than -1 million, then the amount reported for **Instruction** (line 01) in column 4 must be within a range of -10% to -70% of the absolute value of that amount.
- If a value greater than 0 is reported on any line for the **Operation and maintenance of plant** expense type (column 4), then the value reported for the **Operation and maintenance of plant** expense type (column 4) in the **Operation and maintenance of plant** category (line 11) must be negative.
- If the **Total expenses** (line 13) reported for **Depreciation** (column 5) is greater than 1 million, then the amount allocated to **Instruction** (line 01) must be between 10% and 70% of the total amount.
- If the **Total expenses** reported for **Depreciation** (column 5) is greater than 1 million, then the value calculated for **Other expenses** (line 12) must be less than 50% of the total amount.

- If the **Total expenses** (line 13) reported for **Interest** (column 6) is greater than 1 million, then the amount allocated to **Instruction** (line 01) must be between 10% and 70% of the total amount.
- If the **Total expenses** reported for **Interest** (column 6) is greater than 1 million, then the value calculated for **Other expenses** (line 12) must be less than 50% of the total amount.
- If a value greater than 0 is preloaded for the **12-month Student FTE from E12** (line 14), then the value calculated for **Total expenses per student FTE** (line 15) is expected to be between 2,500 and 200,000. If the value is greater than 250,000, then a *fatal* error will occur.

The following edits will compare the data entered on this screen to other parts of the Finance component:

- If the value reported for **Sales and services of auxiliary enterprises** on the ***Operating Revenues*** screen in ***Part B*** of this survey is equal to 0, then the **Total amount** (column 1) reported for **Auxiliary enterprises** (line 07) on this screen is also expected to be equal to 0.
- The **Total Amount** reported for **Net grant aid to students** (line 08) on this screen must be less than or equal to the difference between **Total scholarships and fellowships** and the sum of **Allowances (scholarships) applied to tuition and fees** and **Allowances (scholarships) applied to auxiliary enterprise revenues** reported in ***Part C*** of this survey.
- If the value reported for **Sales and services of hospitals** on the ***Operating Revenues*** screen in ***Part B*** of this survey is equal to 0, then the **Total amount** (column 1) reported for **Hospital services** (line 09) on this screen is also expected to be equal to 0.
- If the value reported for **Independent operations** on the ***Operating Revenues*** screen in ***Part B*** of this survey is equal to 0, then the **Total amount** (column 1) reported for **Independent operations** (line 10) on this screen is also expected to be equal to 0.
- If your institution is a partial child or partial parent, and a value greater than 0 is reported for **Total expenses** in ***Part B***, then the **Total amount** (column 1) reported for **Total expenses** (line 13) on this screen must be less than that amount.
- If your institution is a partial child or partial parent, and the **Total amount** (column 1) reported for **Total expenses** (line 13) on this screen is greater than 10 million, then the value reported for **Total revenues and investment return** in ***Part D*** of this survey is expected to be less than 150% of that amount.
- If the **Total for Plant, Property and Equipment** calculated on the ***Statement of Net Assets, Page 2*** screen in ***Part A*** of this survey is greater than 10 million, then the value reported for the **Operation and maintenance of plant** expense type (column 4) in the **Operation and maintenance of plant** category (line 11) on this screen must be negative.
- If the **Total for Plant Property and Equipment** reported in ***Part A*** of this survey is greater than 10 million, then the **Total expenses** (line 13) reported for **Depreciation** (column 5) must be greater than 0.
- If the **Long term debt** reported in ***Part A*** of this survey is greater than 1 million, then the **Total expenses** (line 13) reported for **Interest** (column 6) must be greater than 0.

Applicable to 2-year institutions

For each applicable expense type (**Total amount**, **Salaries and wages**, **Benefits**, **Operation and maintenance of plant**, **Depreciation**, and **Interest**), enter the amount of operating and non-operating expenses incurred in each of the following functional categories:

- Instruction (line 01)
- Research (line 02)
- Public service (line 03)
- Academic support (line 04)
- Student services (line 05)
- Institutional support (line 06)
- Auxiliary enterprises (line 07)
- Net grant aid to students (line 08)
- Operation and maintenance of plant (line 11)

If your institution is a partial child or partial parent, then you must also report a **Total amount** for **Total expenses** (line 13). Otherwise, this information is preloaded from ***Part B*** of this survey.
Upon saving the screen, the system will use the above values to calculate the amount of **All other** expenses (column 7) within each functional category, and the amount of **Other expenses** (line 12) incurred by expense type. For your reference, the **PY Total Amount** for each functional category is also displayed, along with the **Prior year total expenses** by expense type.
Additionally, the **12-month Student FTE** from the current year 12-month Enrollment survey is displayed (line 14). This value is used in combination with the reported data to calculate the **Total expenses and deductions per student FTE** (line 15).
The system will perform the following edits on the data entered:

- For each functional category, the values reported for each expense type must be less than or equal to the **Total amount** (column 1) reported for that category.
- For each expense type and functional category, the value reported cannot be negative; with the following exception:
  - The **Operation and maintenance of plant** expense type (column 4) in the **Operation and maintenance of plant** category (line 11).
- A **Total Amount** (column 1) must be entered for **Instruction** (line 01).

- The **Total amount** (column 1) reported for **Instruction** (line 01) is expected to be greater than 0.
- The **Total Amount** reported for **Instruction** (line 01) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- The **Total Amount** reported for **Research** (line 02) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- The **Total Amount** reported for **Public service** (line 03) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- A **Total Amount** (column 1) must be entered for **Academic support** (line 04).
- The **Total Amount** reported for **Academic support** (line 04) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- A **Total Amount** (column 1) must be entered for **Student Services** (line 05).
- The **Total Amount** reported for **Student Services** (line 05) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- A **Total Amount** (column 1) must be entered for **Institutional support** (line 06).
- The **Total Amount** reported for **Institutional support** (line 06) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- The **Total Amount** reported for **Auxiliary enterprises** (line 07) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- The **Total Amount** reported for **Net grant aid to students** (line 08) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- The **Total Amount** (column 1) calculated for **Other expenses** (line 12) is expected to be less than or equal to 75% of the **Total amount** (column 1) reported for **Total expenses** (line 13).
- If your institution is a partial child or partial parent, then the **Total amount** (column 1) reported for **Total expenses** (line 13) must be greater than 0.
- If your institution is a partial child or partial parent, and the **Total amount** of **Prior year total expenses** is greater than 0, then the **Total Amount** (column 1) reported for **Total expenses** (line 13) may NOT be equal to that amount.
- If your institution is a partial child or partial parent, then the **Total amount** (column 1) reported for **Total expenses** (line 13) is expected to be within a 30% range of the corresponding **Prior Year total expenses**.
- For each expense type, the value reported for **Total expenses** (line 13) is expected to be within a 50% range of the corresponding **Prior year total expenses**.
- The **Salaries and wages** (column 2) reported for **Instruction** (line 01) is expected to be greater than 0.
- A **Salaries and wages** value (column 2) must be entered for the following expense types:
  - Instruction (line 01)
  - Academic support (line 04)
  - Student services (line 05)
  - Institutional support (line 06)
- The **Salaries and wages** (column 2) reported for **Total expenses** (line 13) must be greater than 0.
- If the value reported for the **Operation and maintenance of plant expense type** (column 4) in the **Operation and maintenance of plant category** (line 11) is less than -1 million, then the amount reported for **Instruction** (line 01) in column 4 must be within a range of -10% to -70% of the absolute value of that amount.
- If a value greater than 0 is reported on any line for the **Operation and maintenance of plant** expense type (column 4), then the value reported for the **Operation and maintenance of plant** expense type (column 4) in the **Operation and maintenance of plant** category (line 11) must be negative.
- If the **Total expenses** (line 13) reported for **Depreciation** (column 5) is greater than 1 million, then the amount allocated to **Instruction** (line 01) must be between 10% and 70% of the total amount.
- If the **Total expenses** reported for **Depreciation** (column 5) is greater than 1 million, then the value calculated for **Other expenses** (line 12) must be less than 50% of the total amount.
- If the **Total expenses** (line 13) reported for **Interest** (column 6) is greater than 1 million, then the amount allocated to **Instruction** (line 01) must be between 10% and 70% of the total amount.
- If the **Total expenses** reported for **Interest** (column 6) is greater than 1 million, then the value calculated for **Other expenses** (line 12) must be less than 50% of the total amount.
- If a value greater than 0 is preloaded for the **12-month Student FTE from E12** (line 14), then the value calculated for **Total expenses per student FTE** (line 15) is expected to be between 3,000 and 65,000. If the value is greater than 80,000, then a *fatal* error will occur.

The following edits will compare the data entered on this screen to other parts of the Finance component:

- If the value reported for **Sales and services of auxiliary enterprises** on the ***Operating Revenues*** screen in ***Part B*** of this survey is equal to 0, then the **Total amount** (column 1) reported for **Auxiliary enterprises** (line 07) on this screen is also expected to be equal to 0.
- The **Total Amount** reported for **Net grant aid to students** (line 08) on this screen must be less than or equal to the difference between **Total scholarships and fellowships** and the sum of **Allowances (scholarships) applied to tuition and fees** and **Allowances (scholarships) applied to auxiliary enterprise revenues** reported in ***Part C*** of this survey.
- If your institution is a partial child or partial parent, and a value greater than 0 is reported for **Total expenses** in ***Part B***, then the **Total amount** (column 1) reported for **Total expenses** (line 13) reported on this screen must be less than that amount.
- If your institution is a partial child or partial parent, and the **Total amount** (column 1) reported for **Total expenses** (line 13) reported on this screen is greater than 10 million, then the value reported for **Total revenues and investment return** in ***Part D*** of this survey is expected to be less than 150% of that amount.

- If the **Total for Plant, Property and Equipment** calculated on the ***Statement of Net Assets, Page 2*** screen in ***Part A*** of this survey is greater than 10 million, then the value reported for the **Operation and maintenance of plant** expense type (column 4) in the **Operation and maintenance of plant** category (line 11) on this screen must be negative.
- If the **Total for Plant Property and Equipment** reported in ***Part A*** of this survey is greater than 10 million, then the **Total expenses** (line 13) reported for **Depreciation** (column 5) must be greater than 0.
- If the **Long term debt** reported in ***Part A*** of this survey is greater than 1 million, then the **Total expenses** (line 13) reported for **Interest** (column 6) must be greater than 0.

Applicable to administrative offices that are not full parents

For each applicable expense type (**Total amount**, **Salaries and wages**, **Benefits**, **Operation and maintenance of plant**, **Depreciation**, and **Interest**), enter the amount of operating and non-operating expenses incurred in each of the following functional categories:

- Instruction (line 01)
- Research (line 02)
- Public service (line 03)
- Academic support (line 04)
- Student services (line 05)
- Institutional support (line 06)
- Auxiliary enterprises (line 07)
- Net grant aid to students (line 08)
- Operation and maintenance of plant (line 11)

If your institution is a partial child or partial parent, then you must also report a **Total amount** for **Total expenses** (line 13). Otherwise, this information is preloaded from ***Part B*** of this survey.
Upon saving the screen, the system will use the above values to calculate the amount of **All other** expenses (column 7) within each functional category, and the amount of **Other expenses** (line 12) incurred by expense type. For your reference, the **PY Total Amount** for each functional category is also displayed, along with the **Prior year total expenses** by expense type.
The system will perform the following edits on the data entered:

- For each functional category, the values reported for each expense type must be less than or equal to the **Total amount** (column 1) reported for that category.
- For each expense type and functional category, the value reported cannot be negative; with the following exception:
  - The **Operation and maintenance of plant** expense type (column 4) in the **Operation and maintenance of plant** category (line 11).
- If the **Total amount** reported for **Tuition and fees** reported in ***Part B*** of this survey is equal to 0, then the values reported for **Instruction** (line 01) on this screen are also expected to be equal to 0 for the following expense types:
  - Total amount (column 1)
  - Salaries and wages (column 2)
  - Benefits (column 3)
  - Operation and maintenance of plant (column 4)
  - Depreciation (column 5)
  - Interest (column 6)
- The **Total Amount** reported for **Instruction** (line 01) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- The **Total Amount** reported for **Research** (line 02) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- The **Total Amount** reported for **Public service** (line 03) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- A **Total Amount** (column 1) must be entered for **Academic support** (line 04).
- The **Total Amount** reported for **Academic support** (line 04) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- A **Total Amount** (column 1) must be entered for **Student Services** (line 05).
- The **Total Amount** reported for **Student Services** (line 05) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- A **Total Amount** (column 1) must be entered for **Institutional support** (line 06).
- The **Total Amount** reported for **Institutional support** (line 06) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- The **Total Amount** reported for **Auxiliary enterprises** (line 07) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- If the value reported for **Sales and services of auxiliary enterprises** on the ***Operating Revenues*** screen in ***Part B*** of this survey is equal to 0, then the **Total amount** (column 1) reported for **Auxiliary enterprises** (line 07) on this screen is also expected to be equal to 0.
- The **Total Amount** reported for **Net grant aid to students** (line 08) is expected to be within a 50% range of the corresponding **PY Total Amount** (column 8).
- The **Total Amount** (column 1) calculated for **Other expenses** (line 12) is expected to be less than or equal to 75% of the **Total amount** (column 1) reported for **Total expenses** (line 13).

- If your institution is a partial child or partial parent, then the **Total amount** (column 1) reported for **Total expenses** (line 13) must be greater than 0.
- If your institution is a partial child or partial parent, and the **Total amount** of **Prior year total expenses** is greater than 0, then the **Total Amount** (column 1) reported for **Total expenses** (line 13) may NOT be equal to that amount.
- If your institution is a partial child or partial parent, then the **Total amount** (column 1) reported for **Total expenses** (line 13) is expected to be within a 30% range of the corresponding **Prior Year total expenses**.
- If your institution is a partial child or partial parent, and a value greater than 0 is reported for **Total expenses** in ***Part B***, then the **Total amount** (column 1) reported for **Total expenses** (line 13) on this screen must be less than that amount.
- For each expense type, the value reported for **Total expenses** (line 13) is expected to be within a 50% range of the corresponding **Prior year total expenses**.
- A **Salaries and wages** value (column 2) must be entered for the following expense types:
  - Academic support (line 04)
  - Student services (line 05)
  - Institutional support (line 06)
- The **Salaries and wages** (column 2) reported for **Total expenses** (line 13) must be greater than 0.
- If a value greater than 0 is reported on any line for the **Operation and maintenance of plant** expense type (column 4), then the value reported for the **Operation and maintenance of plant** expense type (column 4) in the **Operation and maintenance of plant** category (line 11) must be negative.

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Part H: Value of Endowment Assets

Applicable to institutions that answered 'Yes' to the Endowment Assets screening question

On this screen, you must report details about your institution's endowment assets during the most recent 12-month fiscal year. This not only includes those endowment assets held by the institution, but also any assets held by private foundations affiliated with the institution.

Enter the **Market Value** for each of the following:

- Endowment assets at the beginning of the fiscal year (line 01)
- Endowment assets at the end of the fiscal year (line 02)

The system will perform the following edits on the data entered:

- If the **Prior year amount** of **Endowment assets at the end of the fiscal year** (line 02) is greater than 0, then the current year value of **Endowment assets at the beginning of the fiscal year** (line 01) is expected to be equal to that amount.
- The amount reported for **Endowment assets at the end of the fiscal year** (line 02) must be greater than 0.
- If the **Prior year amount** of **Endowment assets at the end of the fiscal year** is greater than 0, then the current year value may NOT be equal to that amount.

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