Integrated Postsecondary Education Data System (IPEDS) 2022-23 through 2024-25

Finance (F)

OMB No. 1850-0582 v.30

Submitted by:

National Center for Education Statistics (NCES)
Institute of Education Sciences
U.S. Department of Education

February 2022

Finance Package 2022-23 through 2024-25 Data Collections

Contents

Finance Package 2022-23 through 2024-25 Data Collections 1

Changes for 2022-23 2

Questions with varied applicability 2

Years that change across the 3 years of clearance 3

Finance Screens for Public GASB Reporters 2022-23 through 2024-25 Data Collections 4

Finance Screens for Public and Private FASB Reporters 2022-23 through 2024-25 Data Collections 16

Finance Screens for Private-for-profit FASB Reporters 2022-23 through 2024-25 Data Collections 25

Finance Instructions for Public GASB Reporters 2022-23 through 2024-25 Data Collections 32

Finance Instructions for Public and Private FASB Reporters 2022-23 through 2024-25 Data Collections 45

Finance Instructions Private-for-profit Reporters 2022-23 through 2024-25 Data Collections 57

Finance FAQs 2022-23 through 2024-25 Data Collections 68

Changes for 2022-23

Throughout the attached materials, additions are indicated in red, deletions are indicated in ~~red strikethrough~~.

Public GASB Reporters AND Public and Private FASB Reporters	
Screening question 4	**Reorganization of question** **4. Intercollegiate Athletics** Does your institution participate in intercollegiate athletics? [Applicable to degree-granting institutions only] ○ No ○ Yes – answer part a and b below a)) ~~If your institution participates in intercollegiate athletics, are~~ Are the intercollegiate athletics expenses accounted for as? [check all that apply] • Auxiliary enterprises • Student services ~~• Does not have intercollegiate athletics revenue~~ • Other (specify in box below) b) Does your institution have intercollegiate athletics revenue? ○ No ○ Yes – select category(s) where these revenues are included [check all that apply] ~~Are the intercollegiate athletics expenses accounted for as? [check all that apply]~~ • Sales and services of educational activities • Sales and services of auxiliary enterprises ~~• Does not have intercollegiate athletics revenue~~ • Other (specify in box below)

Questions with varied applicability

Some questions are not applicable to all institutions. Please see the table below for information. In the materials below, variability is indicated with [purple].

Public GASB Reporters	
Screening Question 3.	Reporting Model: Applicable to degree-granting institutions only.
Screening Question 4.	Intercollegiate Athletics: Applicable to degree-granting institutions only.
Screening Question 5.	Endowment Assets: Applicable to degree-granting institutions only.
Part A. Pages 1 & 2	Statement of Net Position: Applicable to degree-granting institutions only.
Part D.	Summary of Changes in Net Position: Applicable to degree-granting institutions only.
Part B. Page 1	Revenues and Other Additions (Page 1): The below are Applicable to degree-granting institutions only: • Line 05: Sales and services of auxiliary enterprises, after deducting discounts and allowances • Line 06: Sales and services of hospitals, after deducting patient contractual allowances Calculated Values differ by degree-granting and non-degree-granting, based on applicability of individual items above.
Part B. Page 3	Revenues and Other Additions (Page 3): The below are Applicable to degree-granting institutions only: • Capital appropriations • Capital Gifts and Grants • Additions to permanent endowments • Other revenues and additions
Part C-1	Expenses and Other Deductions, by Functional Classification: The below are Applicable to degree-granting institutions only: • Auxiliary enterprises • Hospital services • Independent operations Calculated Values differ by degree-granting and non-degree-granting, based on applicability of individual items above.
Part H	Details of Endowment Net Assets: Applicable to degree-granting institutions only.
Part N	Financial Health: Applicable to degree-granting institutions only.

Public and Private FASB Reporters	
Screening Question 3.	Reporting Model: Applicable to degree-granting institutions only.
Screening Question 4.	Intercollegiate Athletics: Applicable to degree-granting institutions only.
Part A. Pages 1 & 2.	Statement of Financial Position: Applicable to degree-granting institutions only.
Part B.	Summary of Changes in Net Assets: Applicable to degree-granting institutions only
Part D.	Revenues and Investment Return: The below are Applicable to degree-granting institutions only: • Sales and services of auxiliary enterprises (net of allowance reported in Part C-1, line 09) • Hospital revenue • Independent operations revenue Calculated Values differ by degree-granting and non-degree-granting, based on applicability of individual items above.
Part E-1.	Expenses and Other Deductions, by Functional Classification • Auxiliary enterprises • Hospital services • Independent operations Calculated Values differ by degree-granting and non-degree-granting, based on applicability of individual items above.
Part H.	Details of Endowment Net Assets: Applicable to degree-granting institutions only
Part I.	Financial Health: Applicable to degree-granting institutions only
Private, for-profit Reporters	
Part F.	Income Tax Expenses: Applicable to degree-granting institutions only
Part A. Pages 1 & 2.	Balance Sheet Information: Applicable to degree-granting institutions only
Part B.	Summary of Changes in Equity: Applicable to degree-granting institutions only
Part D.	Revenues and Investment Return: The below are Applicable to degree-granting institutions only: • Sales and services of auxiliary enterprises (net of allowance reported in Part C, line 07) • Hospital revenue Calculated Values differ by degree-granting and non-degree-granting, based on applicability of individual items above.
Part E-1.	Expenses and Other Deductions, by Functional Classification • Auxiliary enterprises • Hospital services Calculated Values differ by degree-granting and non-degree-granting, based on applicability of individual items above.
Part G	Financial Health: Applicable to degree-granting institutions only

Years that change across the 3 years of clearance

Dates change for some elements depending on the collection year. Please see the table below for information. In the materials below, variability is indicated with [green].

All Reporters	
Fiscal Year	Year for end of fiscal year is loaded based on data collection cycle. Collection Year 2022-23: Fiscal year October 2022 Collection Year 2023-24: Fiscal year October 2023 Collection Year 2024-25: Fiscal year October 2024

Finance Screens for Public GASB Reporters 2022-23 through 2024-25 Data Collections

Overview

Overview

The purpose of the IPEDS Finance component is to collect basic financial information from items associated with the institution's General Purpose Financial Statements.

Data Reporting Reminder:

- Report data to accurately reflect the time period corresponding with the IPEDS survey component, even if such reporting is seemingly inconsistent with prior-year reporting.

Changes in reporting

The following changes were implemented for the 2022-23 data collection period:

- Screening question 4 was reorganized for clarity. [Applicable to degree-granting institutions only]

Resources:

- To download the survey materials for this component: Survey Materials

If you have questions about completing this survey, please contact the **IPEDS Help Desk at (877) 225-2568**.

Finance - Public Institutions' Reporting Standard

Reporting Standard

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

O GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35

O FASB (Financial Accounting Standards Board)

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

Finance – Public Institutions Using GASB Standards

General Information: GASB-Reporting Institutions (aligned form)

Reporting Reminder:

- 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, 2022.)

Beginning: month/year (MMYYYY)	Month:	Month:
And ending: month/year (MMYYYY)	Year:	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.)

O Unqualified
O Qualified (Explain in box below)
O Don't know OR in progress (Explain in box below)

3. Reporting Model [Applicable to degree-granting institutions only]

GASB Statement No. 34 offers three alternative reporting models for special-purpose governments like colleges and universities. Which model is used by your institution?

- O Business-type activities
- O Governmental Activities
- O Governmental Activities with Business-Type Activities

~~4. **Intercollegiate Athletics**~~
~~a) If your institution participates in intercollegiate athletics, are the expenses accounted for as auxiliary enterprises or treated as student services?~~

- ~~O Auxiliary enterprises~~
- ~~O Student services~~
- ~~O Does not participate in intercollegiate athletics~~
- ~~O Other (specify in box below)~~

~~b) Are the intercollegiate athletics expenses accounted for as? [check all that apply]~~

- ~~• Sales and services of educational activities~~
- ~~• Sales and services of auxiliary enterprises~~
- ~~• Does not have intercollegiate athletics revenue~~
- ~~• Other (specify in box below)~~

4. Intercollegiate Athletics Does your institution participate in intercollegiate athletics? [Applicable to degree-granting institutions only]

- O No
- O Yes – answer part a and b below

a) Are the intercollegiate athletics expenses accounted for as? [check all that apply]

- • Auxiliary enterprises
- • Student services
- • Other (specify in box below)

b) Does your institution have intercollegiate athletics revenue?

- O No

- O Yes – select category(s) where these revenues are included [check all that apply]
  - • Sales and services of educational activities
  - • Sales and services of auxiliary enterprises
  - • Other (specify in box below)

5. Endowment Assets [Applicable to degree-granting institutions only]
Does this institution or any of its foundations or other affiliated organizations own endowment assets?

- O No
- O Yes – (report details of endowment net assets)

6. Pension
Does your institution include defined benefit pension liabilities, expenses, and/or deferrals in its General Purpose Financial Statements?

- O No
- O Yes

7. Postemployment Benefits Other than Pension (OPEB)
Does your institution include postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals in its General Purpose Financial Statements?

- O No
- O Yes

You may use the box below to provide additional context for the data you have reported above.

Part A - Statement of Net Position (Page 1) **[Applicable to degree-granting institutions only]**

Most recent fiscal year ending before October 1, 2022 If your institution is a parent institution then the amounts reported in Parts A and D should include ALL of your child institutions			
Line no.		Current year amount	Prior year amount
	Assets		
01	Total current assets		
31	Depreciable capital assets, net of depreciation		
04	Other noncurrent assets **CV**=[A05-A31]		
05	Total noncurrent assets		
06	**Total assets** **CV=(A01+A05)**		
19	**Deferred outflows of resources**		
	Liabilities		
07	Long-term debt, current portion		
08	Other current liabilities CV=(A09-A07)		
09	Total current liabilities		
10	Long-term debt		
11	Other noncurrent liabilities CV=(A12-A10)		
12	Total noncurrent liabilities		
13	**Total liabilities** **CV=(A09+A12)**		
20	**Deferred inflows of resources**		
	Net Position		
14	Invested in capital assets, net of related debt		
15	Restricted-expendable		
16	Restricted-nonexpendable		
17	Unrestricted CV=[A18-(A14+A15+A16)]		
18	**Net position** **CV=[(A06+A19)-(A13+A20)]**		

You may use the box below to provide additional context for the data you have reported above.

Part A - Statement of Net Position (Page 2) **[Applicable to degree-granting institutions only]**

Most recent fiscal year ending before October 1, 2022			
Line no.	Description	Ending balance	Prior year Ending balance
	Capital Assets		
21	Land and land improvements		
22	Infrastructure		
23	Buildings		
32	Equipment, including art and library collections		
27	Construction in progress		
	Total for property, plant, and equipment **CV** = (A21+ .. A27)		
28	Accumulated depreciation		
33	Intangible assets, net of accumulated amortization		
34	Other capital assets		

You may use the box below to provide additional context for the data you have reported above.

Part D - Summary of Changes in Net Position **[Applicable to degree-granting institutions only]**

Most recent fiscal year ending before October 1, 2022 If your institution is a parent institution then the amounts reported in Parts A and D should include ALL of your child institutions			
Line no.	Description	Current year amount	Prior year amount
01	Total revenues and other additions for this institution **AND all of its child institutions**		
02	Total expenses and deductions for this institution **AND all of its child institutions**		
03	Change in net position during year **CV**=(D01-D02)		
04	Net position beginning of year for this institution **AND all of its child institutions**		
05	Adjustments to beginning net position and other gains or losses **CV**=[D06-(D03+D04)]		
06	Net position end of year for this institution **AND all of its child institutions (from A18)**		

You may use the box below to provide additional context for the data you have reported above.

Part E-1 - Scholarships and Fellowships

Most recent fiscal year ending before October 1, 2022 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 from restricted resources		
06	Institutional grants from unrestricted resources **CV**=[E07-(E01+...+E05)]		
07	Total revenue that funds scholarships and fellowships		
	Discounts and allowances		
08	Discounts and allowances applied to tuition and fees		
09	Discounts and allowances applied to sales and services of auxiliary enterprises		
10	Total discounts and allowances **CV**=(E08+E09)		
11	Net scholarships and fellowships expenses after deducting discounts and allowances **CV**= (E07-E10) **This amount will be carried forward to C10 of the expense section.**		

You may use the box below to provide additional context for the data you have reported above.

Part E-2 - Sources of Discounts and Allowances

Most recent fiscal year ending before October 1, 2022							
Line no.	Source of Discounts and Allowances	Amount of Source Applied to:					
		Tuition and fees discounts allowances		Auxiliary enterprises discounts allowances		Total discounts allowances	
		Current year amount	Prior year amount	Current year amount	Prior year amount	Current year amount	Prior year amount
12	Pell grants (federal)						
13	Other federal grants (Do NOT include FDSL amounts)						
14	Grants by state government						
15	Grants by local government						
16	Endowments and gifts						
17	Other institutional sources **CV**=[E18-(E12+E13+ ... +E16)]						
18	Total (from Part E1 line 08, 09 and 10)						

Part B - Revenues and Other Additions (Page 1)

Most recent fiscal year ending before October 1, 2022			
Line no.	Source of funds	Current year amount	Prior year amount
	Operating Revenues		
01	Tuition and fees, after deducting discounts and allowances		
	Grants and contracts - operating		
02	Federal operating grants and contracts		
03	State operating grants and contracts		
04	Local government/private operating grants and contracts		
	04a Local government operating grants and contracts		
	04b Private operating grants and contracts		
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances [applicable to degree-granting institutions only]		
06	Sales and services of hospitals, after deducting patient contractual allowances [applicable to degree-granting institutions only]		
26	Sales and services of educational activities		
07	Independent operations		
08	Other sources - operating **CV**=[B09-(B01+ ….+B07)] [degree-granting institutions] **CV**=[B09-(B01+ ….+B26)] [non-degree-granting institutions]		
09	Total operating revenues		

Part B - Revenues and Other Additions (Page 2)

Most recent fiscal year ending before October 1, 2022			
Line no.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations		
11	State appropriations		
12	Local appropriations, education district taxes, and similar support		
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans		
14	State nonoperating grants		
15	Local government nonoperating grants		
16	Gifts, including contributions from affiliated organizations		
17	Investment income		
18	Other nonoperating revenues **CV**=[B19-(B10+…+B17)]		
19	Total nonoperating revenues		
27	Total operating and nonoperating revenues **CV**=[B19+B09]		
28	12-month student FTE (from E12)		
29	Total operating and nonoperating revenues per student FTE **CV**=[B27/B28]		

Part B - Revenues and Other Additions (Page 3)

Most recent fiscal year ending before October 1, 2022			
Line no.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations [degree-granting institutions]		
21	Capital grants and gifts [degree-granting institutions]		
22	Additions to permanent endowments [degree-granting institutions]		
23	Other revenues and additions **CV**=[B24-(B20+...+B22)] [degree-granting institutions]		
24	Total other revenues and additions **CV**=[B25-(B9+B19)]		
25	Total all revenues and other additions		

You may use the box below to provide additional context for the data you have reported above.

Part C-1 - Expenses and Other Deductions, by Functional Classification

Most recent fiscal year ending before October 1, 2022 Report Total Operating AND Nonoperating Expenses in this section					
Line no.	Expense: Functional Classifications	Total amount (1)	Prior year Total amount	Salaries and wages (2)	Prior Year Salaries and wages
01	Instruction				
02	Research				
03	Public service				
05	Academic support				
06	Student services				
07	Institutional support				
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E-1, line 11)				
11	Auxiliary enterprises [degree-granting institutions]				
12	Hospital services [degree-granting institutions]				
13	Independent operations [degree-granting institutions]				
14	Other functional expenses and deductions **CV**=[C19-(C01+...+C13)] [degree-granting institutions] **CV**=[C19-(C01+...+C10)] [non-degree-granting institutions]				
19	**Total expenses and deductions**				

Part C-2 - Expenses and Other Deductions, by Natural Classification

Most recent fiscal year ending before October 1, 2022			
Line No.	Expense: Natural Classifications	Total amount	Prior year amount
19-2	Salaries and Wages (from Part C-1, Column 2 line 19)		
19-3	Benefits		
19-4	Operation and maintenance of plant (as a natural expense)		
19-5	Depreciation		
19-6	Interest		
19-7	Other natural expenses and deductions CV=[C19-1 - (C19-2 + ... + C19-6)]		
19-1	**Total expenses and deductions (from Part C-1, Line 19)**		
20-1	12-month student FTE (from E12)		
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]		

You may use the box below to provide additional context for the data you have reported above. Context notes will be posted on the College Navigator website. Therefore, you should write all context notes using proper grammar (e.g., complete sentences with punctuation) and common language that can be easily understood by students and parents (e.g., spell out acronyms).

Part M-1 - Pension Information

Most recent fiscal year ending before October 1, 2022			
Line No.	Description	Current year amount	Prior year amount
01	Pension expense		
02	Net Pension liability		
03	Deferred inflows related to pension		
04	Deferred outflows related to pension		

You may use the box below to provide additional context for the data you have reported above. Context notes will be posted on the College Navigator website. Therefore, you should write all context notes using proper grammar (e.g., complete sentences with punctuation) and common language that can be easily understood by students and parents (e.g., spell out acronyms).

Part M-2 - Postemployment Benefits Other than Pension (OPEB) Information

Most recent fiscal year ending before October 1, 2022			
Line No.	Description	Current year amount	Prior year amount
05	OPEB expense		
06	Net OPEB liability		
07	Deferred inflows related to OPEB		
08	Deferred outflows related to OPEB		

You may use the box below to provide additional context for the data you have reported above.

Part H - Details of Endowment Net Assets [Applicable to degree-granting institutions only]

Most recent fiscal year ending before October 1, 2022			
Include not only endowment net assets held by the institution, but any assets held by private foundations affiliated with the institution.			
Line no.	Details of Endowment Net Assets	Market Value	Prior Year Amounts
01	Value of endowment net assets at the beginning of the fiscal year		
02	Value of endowment net assets at the end of the fiscal year		
03	Change in value of endowment net assets **CV**=[H02-H01]		
	03a New gifts and additions		
	03b Endowment net investment return		
	03c Spending distribution for current use		
	03d Other **CV**=[H03-(H03a+H03b+H03c)]		

You may use the box below to provide additional context for the data you have reported above.

Part N - Financial Health [Applicable to degree-granting institutions only]

Most recent fiscal year ending before October 1, 2022			
Line No.	Description *(If your institution is a parent institution then the amounts reported should include ALL of your child institutions. Include amounts for the institution's GASB and FASB component units.)*	Current year amount	Prior year amount
01	Operating income (loss) + net nonoperating revenues (expenses)		
02	Operating revenues + nonoperating revenues		
03	Change in net position		
04	Net position		
05	Expendable net assets		
06	Plant-related debt		
07	Total expenses		

You may use the box below to provide additional context for the data you have reported above.

Part J - Revenue Data for the Census Bureau

Most recent fiscal year ending before October 1, 2022						
Source and type		Amount				
		Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/experiment services
		(1)	(2)	(3)	(4)	(5)
01	Tuition and fees					
02	Sales and services					
03	Federal grants/contracts (excludes Pell grants)					
	Revenue from the state government:					
04	State appropriations, current and capital					
05	State grants and contracts					
	Revenue from local governments:					
06	Local appropriation, current and capital					
07	Local government grants/contracts					
08	Receipts from property and non-property taxes					
09	Gifts and private grants, NOT including capital grants					
10	Interest earnings					
11	Dividend earnings					
12	Realized capital gains					

You may use the box below to provide additional context for the data you have reported above.

Part K - Expenditure Data for the Census Bureau

Most recent fiscal year ending before October 1, 2022						
Category		Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/experiment services
		(1)	(2)	(3)	(4)	(5)
02	Employee benefits, total					
03	Payment to state retirement funds (may be included in line 02 above)					
04	Current expenditures **including** salaries					
	Capital outlays					
05	Construction					
06	Equipment purchases					
07	Land purchases					
08	Interest on debt outstanding, all funds and activities					

You may use the box below to provide additional context for the data you have reported above.

Part L - Debt and Assets for Census Bureau, page 1

Most recent fiscal year ending before October 1, 2022		
Debt		
Category		Amount
01	Long-term debt outstanding at beginning of fiscal year	
02	Long-term debt issued during fiscal year	
03	Long-term debt retired during fiscal year	
04	Long-term debt outstanding at end of fiscal year	
05	Short-term debt outstanding at beginning of fiscal year	
06	Short-term debt outstanding at end of fiscal year	

You may use the box below to provide additional context for the data you have reported above.

Part L - Debt and Assets for Census Bureau, page 2

Most recent fiscal year ending before October 1, 2022		
Assets		
	Category	Amount
07	Total cash and security assets held at end of fiscal year in sinking or debt service funds	
08	Total cash and security assets held at end of fiscal year in bond funds	
09	Total cash and security assets held at end of fiscal year in all other funds	

You may use the box below to provide additional context for the data you have reported above.

Prepared by

Prepared by

Reporting Reminders:

- The name of the preparer is being collected so that we can follow up with the appropriate person in the event that there are questions concerning the data.
- The Keyholder will be copied on all email correspondence to other preparers.
- The time it took to prepare this component is being collected so that we can continue to improve our estimate of the reporting burden associated with IPEDS.
- Please include in your estimate the time it took for you to review instructions, query and search data sources, complete and review the component, and submit the data through the Data Collection System.
- Thank you for your assistance.

This survey component was prepared by:		
O Keyholder	O SFA Contact	O HR Contact
O Finance Contact	O Academic Library Contact	O Other
Name:		
Email:		

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

Number of Staff (including yourself)

How many hours did you and others from your institution only spend on each of the steps below when responding to this survey component? *Exclude the hours spent collecting data for state and other reporting purposes.*

Staff member	Collecting Data Needed	Revising Data to Match IPEDS Requirements	Entering Data	Revising and Locking Data
Your office	hours	hours	hours	hours
Other offices	hours	hours	hours	hours

Finance Screens for Public and Private FASB Reporters 2022-23 through 2024-25 Data Collections

Overview

Overview

The purpose of the IPEDS Finance component is to collect basic financial information from items associated with the institution's General Purpose Financial Statements.

Data Reporting Reminder:

- Report data to accurately reflect the time period corresponding with the IPEDS survey component, even if such reporting is seemingly inconsistent with prior-year reporting.

Changes in reporting

The following changes were implemented for the 2022-23 data collection period:

- Question 4 was reorganized for clarity. **[Applicable to degree-granting institutions only]**

Resources:

- To download the survey materials for this component: Survey Materials

If you have questions about completing this survey, please contact the **IPEDS Help Desk at (877) 225-2568**.

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

General Information - Fiscal Year and Audit: FASB-Reporting Institutions

Reporting Reminder:

- 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, 2022.)

Beginning: month/year (MMYYYY)	Month:	Month:
And ending: month/year (MMYYYY)	Year:	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.)

O Unqualified

O Qualified (Explain in box below)

O Don't know OR in progress (Explain in box below)

3. Does this institution or any of its foundations or other affiliated organizations own endowment assets? [Applicable to degree-granting institutions only]

O No

O Yes (report details of endowment net assets)

~~4. **Intercollegiate Athletics**~~
~~a) If your institution participates in intercollegiate athletics, are the expenses accounted for as auxiliary enterprises or treated as student services?~~

~~O Auxiliary enterprises~~
~~O Student services~~
~~O Does not participate in intercollegiate athletics~~
~~O Other (specify in box below)~~
~~b) Are the intercollegiate athletics expenses accounted for as? [check all that apply]~~
~~• Sales and services of educational activities~~
~~• Sales and services of auxiliary enterprises~~
~~• Does not have intercollegiate athletics revenue~~
~~• Other (specify in box below)~~

4. Intercollegiate Athletics Does your institution participate in intercollegiate athletics? [Applicable to degree-granting institutions only]
O No
O Yes – answer part a and b below

a) Are the intercollegiate athletics expenses accounted for as? [check all that apply]
• Auxiliary enterprises
• Student services
• Other (specify in box below)

b) Does your institution have intercollegiate athletics revenue?
O No

O Yes – select category(s) where these revenues are included [check all that apply]
• Sales and services of educational activities
• Sales and services of auxiliary enterprises
• 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?

O Pass-through (agency)
O Federal grant revenue
O Does not award Pell grants
You may use the box below to provide additional context for the data you have reported above.

Part A - Statement of Financial Position Page 1 **[Applicable to degree-granting institutions only]**

Most recent fiscal year ending before October 1, 2022 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.		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 box below to provide additional context for the data you have reported above.

Part A - Statement of Financial Position Page 2 **[Applicable to degree-granting institutions only]**

Most recent fiscal year ending before October 1, 2022			
Line no.	Property, Plant, and Equipment	Ending balance	Prior year Ending balance
	Capital Assets		
11	Land and land improvements		
12	Buildings		
13	Equipment, including art and library collections		
15	Construction in progress		
16	**Other**		
17	**Total property, plant, and Equipment** **CV** = (A11+ …A16)		
18	Accumulated depreciation		
19	Property, plant, and equipment, net of accumulated depreciation **(from A19)**		

You may use the box below to provide additional context for the data you have reported above.

Part B - Summary of Changes in Net Assets **[Applicable to degree-granting institutions only]**

Most recent fiscal year ending before October 1, 2022 If your institution is a parent institution then the amounts reported in Parts A and D should include ALL of your child institutions			
Line no.	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 box below to provide additional context for the data you have reported above.

Part C-1 - Scholarships and Fellowships

Most recent fiscal year ending before October 1, 2022 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 (restricted)		
06	Institutional grants (unrestricted)		
07	Total revenue that funds scholarships and fellowships **CV**=[C01+...+C06]		
08	Discounts and allowances applied to tuition and fees		
09	Discounts and allowances applied to auxiliary enterprises revenue		
10	**Total discounts and allowances,** **CV**=(C08+C09)		

You may use the box below to provide additional context for the data you have reported above.

Part C-2 - Sources of Discounts and Allowances

Most recent fiscal year ending before October 1, 2022							
Line no.	Source of Discounts and Allowances	Amount of Source Applied to:					
		Tuition and fees discounts allowances		Auxiliary enterprises discounts allowances		Total discounts allowances	
		Current year amount	Prior year amount	Current year amount	Prior year amount	Current year amount	Prior year amount
12	Pell grants (federal)						
13	Other federal grants (Do NOT include FDSL amounts)						
14	Grants by state government						
15	Grants by local government						
16	Endowments and gifts						
17	Other institutional sources **CV**=[C18-(C12+C13+ … +C16)]						
18	Total (from Part C1 line 08, 09 and 10)						

Part D - Revenues and Investment Return

Most recent fiscal year ending before October 1, 2022						
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-1, 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-1, line 09) [degree-granting institutions]					
13	Hospital revenue [degree-granting institutions]					
14	Independent operations revenue [degree-granting institutions]					
15	**Other revenue** **CV**=[D16-(D01+...+D14)] [degree-granting institutions] **CV**=[D16-(D01+...+D11)] [non-degree-granting institutions]					
16	**Total revenues and investment return**					
17	Net assets released from restriction					
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]					

Part E-1 - Expenses and Other Deductions, by Functional Classification

Most recent fiscal year ending before October 1, 2022 Report Total Operating AND Nonoperating Expenses in this section					
Line no.	Expense: Functional Classifications	Total amount (1)	Prior year Total amount	Salaries and wages (2)	Prior Year Salaries and wages
01	Instruction				
02	Research				
03	Public service				
04	Academic support				
05	Student services				
06	Institutional support				
07	Auxiliary enterprises [degree-granting institutions]				
08	Net grant aid to students, net of discount/allowances				
09	Hospital services [degree-granting institutions]				
10	Independent operations [degree-granting institutions]				
12	Other functional expenses and deductions **CV**=[E13-(E01+...+E10)] [degree-granting institutions] **CV**=[E13-(E01+...+E08)] [non-degree-granting institutions]				
13	**Total expenses and deductions**				

Part E-2 - Expenses and Other Deductions, by Natural Classification

Most recent fiscal year ending before October 1, 2022			
Line No.	Expense: Natural Classifications	Total amount	Prior year amount
13-2	Salaries and wages (from Part E1, Column 2 line 13)		
13-3	Benefits		
13-4	Operation and maintenance of plant (as a natural expense)		
13-5	Depreciation		
13-6	Interest		
13-7	Other natural expenses and deductions CV=[E13-1 - (E13-2 + ... + E13-6)]		
13-1	**Total expenses and deductions (from Part E-1, Line 13)**		
14-1	12-month student FTE (from E12)		
15-1	Total expenses and deductions per student FTE CV=[E13/E14]		

You may use the box below to provide additional context for the data you have reported above.

Part H - Details of Endowment Net Assets [Applicable to degree-granting institutions only]

Most recent fiscal year ending before October 1, 2022			
Include not only endowment net assets held by the institution, but any assets held by private foundations affiliated with the institution.			
Line no.	Details of Endowment Net Assets	Market Value	Prior Year Amounts
01	Value of endowment net assets at the beginning of the fiscal year		
02	Value of endowment net assets at the end of the fiscal year		
03	Change in value of endowment net assets **CV**=[H02-H01]		
	03a New gifts and additions		
	03b Endowment net investment return		
	03c Spending distribution for current use		
	03d Other **CV**=[H03-(H03a+H03b+H03c)]		

You may use the box below to provide additional context for the data you have reported above.

Part I - Financial Health [Applicable to degree-granting institutions only]

Most recent fiscal year ending before October 1, 2022			
Line No.	Description *(If your institution is a parent institution then the amounts reported should include ALL of your child institutions.)*	Current year amount	Prior year amount
01	Change in unrestricted net assets		
02	Total unrestricted operating revenues		
03	Change in net assets (from Part B, line 04)		
04	Total net assets (from Part B, line 05)		
05	Expendable net assets		
06	Plant-related debt		
07	Total expenses (from Part B, line 02)		

You may use the box below to provide additional context for the data you have reported above.

Prepared by

Prepared by

Reporting Reminders:

- The name of the preparer is being collected so that we can follow up with the appropriate person in the event that there are questions concerning the data.
- The Keyholder will be copied on all email correspondence to other preparers.
- The time it took to prepare this component is being collected so that we can continue to improve our estimate of the reporting burden associated with IPEDS.
- Please include in your estimate the time it took for you to review instructions, query and search data sources, complete and review the component, and submit the data through the Data Collection System.
- Thank you for your assistance.

This survey component was prepared by:		
O Keyholder	O SFA Contact	O HR Contact
O Finance Contact	O Academic Library Contact	O Other
Name:		
Email:		

How many staff from your institutions were involved in the data collection and reporting process of this survey component?
Number of Staff (including yourself)

How many hours did you and others from your institution only spend on each of the steps below when responding to this survey component? *Exclude the hours spent collecting data for state and other reporting purposes.*				
Staff member	Collecting Data Needed	Revising Data to Match IPEDS Requirements	Entering Data	Revising and Locking Data
Your office	hours	hours	hours	hours
Other offices	hours	hours	hours	hours

Finance Screens for Private-for-profit FASB Reporters 2022-23 through 2024-25 Data Collections

Overview

Overview

The purpose of the IPEDS Finance component is to collect basic financial information from items associated with the institution's General Purpose Financial Statements.

Data Reporting Reminder:

- Report data to accurately reflect the time period corresponding with the IPEDS survey component, even if such reporting is seemingly inconsistent with prior-year reporting.

Changes in reporting

The following changes were implemented for the 2022-23 data collection period:

- There are no changes for the 2022-23 data collection period.

Resources:

- To download the survey materials for this component: Survey Materials

If you have questions about completing this survey, please contact the **IPEDS Help Desk at (877) 225-2568**.

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

General Information - Fiscal Year and Audit: FASB-Reporting Institutions

Reporting Reminder:

- 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, 2022.)

Beginning: month/year (MMYYYY)	Month:	Month:
And ending: month/year (MMYYYY)	Year:	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.)

- O Unqualified
- O Qualified (Explain in box below)
- O Don't know OR in progress (Explain in box below)

3. 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?

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

4. What type of business structure is the institution for tax purposes?

- O Sole Proprietorship
- O Partnership (General, Limited, Limited Liability)
- O C Corporation
- O S Corporation
- O Limited Liability Company (LLC)

You may use the box below to provide additional context for the data you have reported above.

Part F – Income Tax Expenses **[Applicable to degree-granting institutions only]**

Most recent fiscal year ending before October 2022 If the institution reported its business structure is a C Corporation or Limited Liability Company (LLC), it will report amounts for the following income tax expenditure categories:			
Line no.	Income Tax Expenses	Current year amount	Prior year amount
01	Federal income tax expenses		
02	State and local income tax expenses		
03	Please designate who paid the reported tax expenses for your institution:		
	O Taxes were aggregate amounts paid by the multi-institution or multi-campus organization indicated in IC Header for all associated institutions		
	O Taxes were aggregate amounts paid by a multi-institution or multi-campus organization NOT indicated in IC Header for all associated institutions		
	O Taxes were amounts paid by the reporting institution		

You may use the box below to provide additional context for the data you have reported above.

Part A - Balance Sheet Information, Page 1 **[Applicable to degree-granting institutions only]**

Most recent fiscal year ending before October 1, 2022 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 Equity	Current year amount	Prior year amount
	Assets		
01	Total assets		
01a	Long-term investments		
01b	Property, plant, and equipment, net of accumulated depreciation		
01c	Intangible assets, net of accumulated amortization		
	Liabilities		
02	Total liabilities		
02a	Debt related to property, plant, and equipment		
	Equity		
03	Total equity **CV** = (A01 - A02)		
04	Total liabilities and equity **CV** = (A02 + A03)		

You may use the box below to provide additional context for the data you have reported above.

Part A - Balance Sheet Information, Page 2 **[Applicable to degree-granting institutions only]**

Most recent fiscal year ending before October 1, 2022			
Line no.	Property, Plant, and Equipment	Ending balance	Prior year Ending balance
05	Land and land improvements		
06	Buildings		
07	Equipment, including art and library collections		
08	Construction in progress		
09	Other		
10	**Total property, plant, and equipment** **CV** = (A05+ ...A09)		
11	Accumulated depreciation		
12	Property, plant, and equipment, net of accumulated depreciation (from A1b)		

You may use the box below to provide additional context for the data you have reported above.

Part B - Summary of Changes in Equity **[Applicable to degree-granting institutions only]**

Most recent fiscal year ending before October 1, 2022 If your institution is a parent institution then the amounts reported in Parts A and D should include ALL of your child institutions			
Line no.	Revenues, Expenses, Gains and Losses	Current year amount	Prior year amount
01	Total revenues and investment return		
02	Total expenses		
03	**Sum of specific changes in equity** **CV**=[B04-(B01-B02)]		
04	Net income		
05	Other changes in equity		
06	Equity, beginning of year		
07	**Adjustments to beginning net equity** **CV**=[B08-(B04+B05+B06)]		
08	**Equity, end of year (from A03)**		

You may use the box below to provide additional context for the data you have reported above.

Part C-1 - Scholarships and Fellowships

Most recent fiscal year ending before October 1, 2022 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)		
03a	Grants by state government		
03b	Grants by local government		
04	Institutional grants		
05	Total revenue that funds scholarships and fellowships **CV**=[C01+...+C04]		
06	Discounts and allowances applied to tuition and fees		
07	Discounts and allowances applied to auxiliary enterprise revenues		
08	**Total discounts and allowances, CV**=(C06+C07)		

You may use the box below to provide additional context for the data you have reported above.

Part C-2 - Sources of Discounts and Allowances

Most recent fiscal year ending before October 1, 2022							
Line no.	Source of Discounts and Allowances	Amount of Source Applied to:					
		Tuition and fees discounts allowances		Auxiliary enterprises discounts allowances		Total discounts allowances	
		Current year amount	Prior year amount	Current year amount	Prior year amount	Current year amount	Prior year amount
12	Pell grants (federal)						
13	Other federal grants (Do NOT include FDSL amounts)						
14	Grants by state government						
15	Grants by local government						
16	Endowments and gifts						
17	Other institutional sources **CV**=[C18-(C12+C13+ ... +C16)]						
18	Total (from Part C1 line 06, 07, and 08)						

Part D - Revenues and Investment Return

Line no.	Source of funds	Current year amount	Prior year amount
01	Tuition and fees, (net of allowance reported in Part C, line 06)		
	Government Appropriations, Grants and Contracts		
02a	Federal appropriations		
02b	Federal grants and contracts (Do not include FDSL)		
03a	State appropriations		
03b	State grants and contracts		
03c	Local appropriations		
03d	Local government grants and contracts		
	Private gifts, grants and contracts		
04	Private gifts, grants and contracts		
	Other Revenue		
05	Investment income and investment gains (losses) included in net income		
06	Sales and services of educational activities		
07	Sales and services of auxiliary enterprises (net of amount reported in Part C, line 07) [Applicable to degree-granting institutions only]		
12	Hospital revenue [Applicable to degree-granting institutions only]		
08	**Other revenue** **CV**=[D09-(D01+...+D07+D12)] [degree-granting institutions] **CV**=[D19-(D01+...+D06)] [non-degree-granting institutions]		
09	**Total revenues and investment return**		
10	**12-month student FTE (from E12)**		
11	Total revenues and investment return per student FTE **CV**=[D09/D10]		

You may use the box below to provide additional context for the data you have reported above.

Part E-1 - Expenses and Other Deductions, by Functional Classification

Most recent fiscal year ending before October 1, 2022 Report Total Operating AND Nonoperating Expenses in this section					
Line no.	Expense: Functional Classifications	Total amount (1)	Prior year Total amount	Salaries and wages (2)	Prior Year Salaries and wages
01	Instruction				
02a	Research				
02b	Public service				
03a	Academic support				
03b	Student services				
03c	Institutional support				
04	Auxiliary enterprises [degree-granting institutions]				
05	Net grant aid to students, net of discount/allowances				
10	Hospital services [degree-granting institutions]				
06	Other functional expenses and deductions **CV**= [E07-(E01+...+E10)] [degree-granting institutions] **CV**=[E07-(E01+...+E05)] [non-degree-granting institutions]				
07	**Total expenses and deductions**				

Part E–2 - Expenses and Other Deductions, by Natural Classification

Most recent fiscal year ending before October 1, 2022			
Line No.	Expense: Natural Classifications	Total amount	Prior year amount
07-2	Salaries and wages (from Part E-1, Column 2 line 07)		
07-3	Benefits		
07-4	Operation and maintenance of plant (as a natural expense)		
07-5	Depreciation		
07-6	Interest		
07-7	Other natural expenses and deductions CV=[E07-1 - (E07-2 + ... + E07-6)]		
07-1	**Total expenses and deductions (from Part E-1, Column 1 Line 07)**		
08-1	12-month student FTE (from E12)		
09-1	Total expenses and deductions per student FTE CV=[E07-1/E08-1]		

You may use the box below to provide additional context for the data you have reported above.

Part G - Financial Health [Applicable to degree-granting institutions only]

Most recent fiscal year ending before October 2022			
Line No.	Description *(If your institution is a parent institution then the amounts reported should include ALL of your child institutions.)*	Current year amount	Prior year amount
01	Pretax income		
02	Total revenues (from Part B, line 01)		
03	Total equity (from Part A, line 03)		
04	Total assets (from Part A, line 01)		
05	Adjusted equity		
06	Plant-related debt		
07	Total expenses (from Part B, line 02)		

You may use the box below to provide additional context for the data you have reported above.

Prepared by

Prepared by

Reporting Reminders:

- The name of the preparer is being collected so that we can follow up with the appropriate person in the event that there are questions concerning the data.
- The Keyholder will be copied on all email correspondence to other preparers.
- The time it took to prepare this component is being collected so that we can continue to improve our estimate of the reporting burden associated with IPEDS.
- Please include in your estimate the time it took for you to review instructions, query and search data sources, complete and review the component, and submit the data through the Data Collection System.
- Thank you for your assistance.

This survey component was prepared by:		
O Keyholder	O SFA Contact	O HR Contact
O Finance Contact	O Academic Library Contact	O Other
Name:		
Email:		

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

Number of Staff (including yourself)

How many hours did you and others from your institution only spend on each of the steps below when responding to this survey component? *Exclude the hours spent collecting data for state and other reporting purposes.*

Staff member	Collecting Data Needed	Revising Data to Match IPEDS Requirements	Entering Data	Revising and Locking Data
Your office	hours	hours	hours	hours
Other offices	hours	hours	hours	hours

Finance Instructions for Public GASB Reporters 2022-23 through 2024-25 Data Collections

Purpose of Component
Changes in Reporting for 2022-23
General Instructions
    Reporting Period Covered
    About the Data
    Context Boxes
Coverage
    What to Include
    What Not to Include
Reporting with "Parent" and "Child" Relationships [applicable to degree-granting institutions only]
Where to Get Help for Reporting
Where to Get Additional Help for Finance
Where the Reported Data Will Appear
Detailed Instructions
    General Information
    Part A: Statement of Net Position [applicable to degree-granting institutions only]
    Part D: Summary of Changes in Net Position [applicable to degree-granting institutions only]
    Part E: Scholarships and Fellowships
    Part B: Revenues and Other Additions
    Part C: Expenses and Other Deductions
    Part M: Pension and Postemployment Benefits Other than Pension (OPEB) Information
    Part H: Details of Endowment Net Assets [applicable to degree-granting institutions only]
    Part N: Financial Health [applicable to degree-granting institutions only]
    General Instructions for Census Data
    Part J: Revenues
    Part K: Expenditures
    Part L: Debts and Assets [applicable to degree-granting institutions only]

Purpose of Component

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

- Statement of Net Position **[applicable to degree-granting institutions only]**
- Revenues and Other Additions
- Expenses and Other Deductions
- Summary of Changes in Net Position**[applicable to degree-granting institutions only]**
- Scholarships and Fellowships
- Sources of Discounts and Allowances
- Details of Endowment Net Assets **[applicable to degree-granting institutions only]**
- Financial Health **[applicable to degree-granting institutions only]**
- Census Information

Changes in Reporting

The following changes were implemented for the 2022-23 data collection period:

- Question 4 was reorganized for clarity. **[applicable to degree-granting institutions only]**

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, 2022. For institutions with fiscal years ending on December 31, this would be the calendar year 2021.

About the Data

Data providers for this survey 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 survey 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 survey component to another part to ensure 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.

Context Boxes

Context boxes are provided to allow institutions to provide more information regarding the 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.

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 component, 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.

Additional Instructions for Institutions Reporting Finance Data for Other Institutions [applicable to degree-granting institutions only]

Most degree-granting institutions reporting IPEDS data report all their data for each IPEDS survey component, including the Finance survey component. However, some institutions (called "children") are set up to report only certain parts of the IPEDS Finance survey component, while the "parent" institution reports all portions of the Finance survey 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 Net Position	Reports sum of Parent and Child data	Does not report
Part B – Revenues and Other Additions	Reports parent data only	Reports child data only
Part C – Expenses and Other Deductions	Reports parent data only	Reports child data only
Part D – Summary of Changes in Net Position	Reports sum of Parent and Child data	Does not report
Part E-1 – Scholarships and Fellowships	Reports parent data only	Reports child data only
Part E-2 – Sources of Discounts and Allowances	Reports parent data only	Reports child data only
Part H - Details of Endowment Net Assets	Reports parent data only	Reports child data only
Part J - Revenue Data for Bureau of Census	Reports parent data only	Reports child data only
Part K - Expenditure Data for Bureau of Census	Reports parent data only	Reports child data only
Part L - Debt and Assets for Bureau of Census	Reports sum of Parent and Child data	Does not report
Part M-1 - Pension Information	Reports sum of Parent and Child data	Does not report
Part M-2 - Postemployment Benefits Other than Pension (OPEB)	Reports sum of Parent and Child data	Does not report
Part N - Financial Health	Reports sum of Parent and Child data	Does not report

Parent institutions should report the sum of Parent and Child data for Parts A, D, M, N, and L and should report Parent data only in parts B, C, E, H, J, and K. This is done so that revenues and other additions, expenses and other deductions, details of endowment net assets, revenue data for the Bureau of the Census, Expenditure data for the Bureau of the Census, and pension information/OPEB are not double counted by Parent and Child institutions.

Where to Get Help with Reporting

IPEDS Help Desk

Phone: (877) 225-2568
E-mail: ipedshelp@rti.org

Web Tutorials

You can consult the IPEDS Website's 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's 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.

Where to Get Additional Help for Reporting Data on the Finance Survey 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.

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 Use the Data portal
- IPEDS Data Feedback Reports
- College Affordability and Transparency Center Website

At the aggregate-level, data will appear in:

- IPEDS Data Explorer
- IPEDS Data Feedback Reports
- The Digest of Education Statistics
- The Condition of Education

Detailed Instructions

This section provides line-by-line instructions for each part of the Finance survey 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).

Initial Login Screen

Check (click) the appropriate box to indicate the standards used to prepare the financial report data to be included on this IPEDS Finance survey component. If the institution's general purpose financial statements were prepared using GASB standards as revised by GASB Statement 34 and 35, mark the first option. The Finance survey component forms you will see will reflect the new standards.

If the institution uses FASB reporting standards (similar to private institutions), check the second option. The forms provided will reflect the terminology of FASB not-for-profit reporting standards.

General Information

Fiscal Year: Enter the beginning and ending dates of the period covered for the reported financial data.
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 OR in progress" and note in the context box that the GPFS are unaudited.
[applicable to degree-granting institutions only] GASB alternative models (applicable to degree-granting institutions): Check the appropriate box to indicate the model alternative from GASB Statement No. 34 that is used in preparing the GPFS.

[applicable to degree-granting institutions only] Intercollegiate Athletics (applicable to degree-granting institutions)
Please indicate whether or not your institution participates in intercollegiate athletics, and if it does, report on intercollegiate athletics expenses (a) and revenue (b).

a) Expenses: 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, and/or as student services, and/or specify in the context box how your institution treats intercollegiate athletics expenses.
b) Revenues: Please indicate whether or not your institution has intercollegiate athletics revenue, and if it does, select whether revenues are included as sales and services of educational activities, and/or as sales and services of auxiliary enterprises, and/or specify in the context box where your institution includes intercollegiate athletics revenue.

[applicable to degree-granting institutions only] Endowments (applicable to degree-granting institutions): 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.
Pension and Postemployment Benefit Other than Pension (OPEB): Indicate whether or not your institution includes liabilities, expenses, and/or deferrals for one or more defined benefit pension plans (either a single employer, agent employer or cost-sharing multiple employer) and/or one or more OPEB plans in its General Purpose Financial Statements for Fiscal Year 2022.
Note that if your institution fits any of the following criteria, you should respond "No":

- If your public institution does not have a defined pension benefit and/or OPEB plan
- If your public institution is part of a higher education system and the system reflects the pension and/or OPEB 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 or OPEB expense and liabilities allocated to it
- If your institution is part of a special funding situation

For more information about reporting pension and GASB Statement 68 "Accounting and Financial Reporting for Pensions – an Amendment of GASB Statement No. 27," please visit the GASB website. For more information about reporting OPEB and GASB Statement 75 "Accounting and Financial Reporting for Postemployment Benefits Other than Pension," visit this site.
Note for institutions with jointly audited financial statements:
In the case where the system office absorbs all the pension and/or OPEB liabilities, expenses, and deferrals for the campuses; the system office should report "Yes" to the screening question(s) and the individual campuses will report "No". All institutions involved should note this reporting structure in the context box below the screening questions. Parts M-1 and M-2 will only be applicable to the system office.

In the case where the institution shares an audited financial statement with another entity (e.g., with district, high school, hospital), the institution should report only its proportionate share of the pension and/or OPEB expense, liability, and deferrals.

Part A – Statement of Net Position, Page 1 [applicable to degree-granting institutions only]
This part is intended to report the assets, liabilities, and net position.
Data should be consistent with the Statement of Net Position in the GPFS.
All current and noncurrent classifications should be determined as discussed in Chapter 3 of Accounting Research Bulletin No. 43.

Assets
01 – Total current assets – Report all current assets on this line. Include cash and cash equivalents, investments, accounts and notes receivables (net of allowance for uncollectible amounts), inventories, and all other assets classified as current assets.
31 – Depreciable capital assets, net of depreciation – Report all capital assets reduced by the total accumulated depreciation. Capital assets include improvements to land, easements, buildings, building improvements, vehicles, machinery, equipment, infrastructure, and all other tangible or intangible depreciable assets that are used in operations and that have initial useful lives extending beyond a single reporting period. Include only depreciable capital assets on this line; non-depreciable capital assets will be included on line 04. Report the net amount of all depreciable capital assets after reducing the gross amount for accumulated depreciation.
04 – Other noncurrent assets – This amount is generated by subtracting the amount on line 31 from line 05. This should be the amount of all noncurrent assets reported by the institution not included on line 31 and 05.
05 – Total noncurrent assets – Report the total of all noncurrent assets as reported in the institution's GPFS.
06 – Total assets – This amount is generated by adding the amounts on lines 01 and 05.
19 – Deferred outflows of resources – Report the total deferred outflows of resources as recognized in the institution's GPFS and in accordance with GASB 63 and 75.

Liabilities

07 – Long-term debt, current portion – Report the amount due in the next operating cycle (usually a year) for amounts otherwise reported as long-term or noncurrent debt. Include only outstanding debt on this line; the current portion of other long-term liabilities, such as compensated absences, will be included on line 08.
08 – Other current liabilities – This amount is generated by deducting from the amount on line 09 the amount on line 07.
09 – Total current liabilities – Report the total of all current liabilities as reported in the institution's GPFS.
10 – Long-term debt – Report the amount for long-term debt arising from debt issuance and lease-purchase agreements. Other long-term liabilities, such as compensated absences, claims and judgments, pensions, and other similar noncurrent liabilities will be included on line 11. Note that the amount of long-term debt due within the next operating cycle is reported on line 07.
11 – Other noncurrent liabilities – This amount is generated by deducting the amount on line 10 from the amount on line 12.
12 – Total noncurrent liabilities – Report the total of all noncurrent liabilities as reported in the institution's GPFS.

13 – Total liabilities - This amount is generated by adding the amounts on lines 09 and 12.
20 – Deferred inflows of resources – Report the deferred inflows of resources as recognized in the institution's GPFS and in accordance with GASB 63 and 75.
Net Position
14 – Invested in capital assets, net of related debt – Report the component of net assets represented by the total of all capital assets, reduced by accumulated depreciation, and reduced by the amount of outstanding bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets (see indebtedness on capital assets). Some outstanding debt may be reported in both current and noncurrent liabilities. Include restricted capital assets.
15 – Restricted-expendable – Report restricted net assets that are expendable. Net assets should be reported as restricted when constraints placed on use are either (a) externally imposed by creditors, grantors, contributors, or laws and regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation. Expendable net assets are all those not required to be retained in perpetuity.
16 – Restricted-nonexpendable – Report net assets that are restricted and nonexpendable. See line 15 for the definition of restricted. Nonexpendable net assets are those that are required to be retained in perpetuity.
17 – Unrestricted – This amount is generated by taking the amount from line 18 and subtracting the total of lines 14-16. This should be the amount of net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."
18 – Net position – This amount is generated by taking the sum of lines 06 (total assets) + 19 (deferred outflows of resources) and subtracting the sum of lines 13 (total liabilities) + 20 (deferred inflows of resources). This should equal the amount reported as net position in the institution's GPFS.

Part A – Statement of Net Position, Page 2 [applicable to degree-granting institutions only]
Capital Assets
Report the ending balance of the asset categories shown on each line of the form. Report only assets reported as capital assets by the institution. Do not include those plant values that are a part of endowment funds or other capital fund investments in real estate. Financial reporting standards do not specify the exact categories of capital assets that must be reported. Respondents should match their categories to the categories provided on this part as closely as possible even if the categories are not exact matches. An institution may have capital assets that do not fit within any of these categories; such assets are simply not reported in this part. Report property obtained under capital leases in the categories that best describe the property, such as equipment, buildings, etc. Amounts reported in this part do not necessarily agree with amounts reported on the Statement of Net Position above.
Gross Asset Amounts – The amounts on these lines are the total carrying amounts of the capital assets, without reducing the amounts for accumulated depreciation.
21 – Land and land improvements – Report land and other land improvements, such as athletic fields, golf courses, lakes, etc.
22 – Infrastructure – Report infrastructure assets such as roads, bridges, drainage systems, water and sewer systems, etc.
23 – Buildings – Report structures built for occupancy or use, such as for classrooms, research, administrative offices, storage, etc. Include built-in fixtures and equipment that are essentially part of the permanent structure.
32 – Equipment, including art and library collections – Report moveable tangible property such as research equipment, vehicles, office equipment, library collections (capitalized amount of books, films, tapes, and other materials maintained in library collections intended for use by patrons), and capitalized art collections.
27 – Construction in progress – Report capital assets under construction and not yet placed into service.
28 – Accumulated depreciation – Report all depreciation amounts, including depreciation on assets that may not be included on any of the above lines.
33 – 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 report should be reduced by total accumulated amortization.
34 – Other capital assets – Report all other amounts for capital assets not reported in lines 21 through 28, and lines 32 and 33.

Part D - Summary of Changes in Net Position [applicable to degree-granting institutions only]
This part is intended to report a summary of changes in net position and to determine that all amounts being reported on the Statement of Net Position (Part A), Revenues and Other Additions (Part B), and Expenses and Other Deductions (Part C) are in agreement.

01 – Total revenues and other additions – Enter total revenues and other additions. The amount should represent all revenues reported for the fiscal period and should agree with the revenues recognized in the institution's GPFS and should match the figure reported in Part B, line 25.
02 – Total expenses and other deductions – Enter total expenses and other deductions. The amount should represent total expenses recognized in the institution's GPFS and should match the figure reported in Part C, line 19. 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 – Change in net position during year – This amount is generated by subtracting line 02 from line 01.
04 – Net position beginning of year – Enter the amount of net position at the beginning of the year.
05 – Adjustments to beginning net position and other gains or losses – This amount is generated by subtracting lines 03 and 04 from line 06. In addition to adjustments to the beginning net position, it may also reflect other gains or losses such as those associated with the sale of plant assets or other extraordinary transactions.
06 – Net position end of year – This amount is brought forward from Part A, line 18.

Part E-1 - 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. "Discounts and allowances" mean 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 Discounts and Allowances to Tuition and Other Fee Revenues by Public Institutions of Higher Education (AR 2000-05, September 1, 2000), which is available at the NACUBO website (www.nacubo.org). AR 2000-05 states:
"A scholarship allowance is the difference between the stated charge for goods and services provided by the institution and the amount that is paid by students and/or third parties making payments on behalf of students. In considering what is or is not revenue (for Part D), the following rule applies: amounts received to satisfy student tuition and fees will be reported as revenue only once (e.g., student fees, gifts, federal grants and contracts such as Pell Grants, and 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) — Report the gross amount of federal Pell grants made available to recipients by your institution. This is the gross federal Pell grants received as federal grant revenue for the fiscal year.
02 – Other federal grants — Report 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 federal portion of State Student Incentive Grants (SSIG). Include Higher Education Emergency Relief Act (HEERF) grants funded under the Coronavirus Aid, Relief, and Economic Security (CARES) Act, Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA), and American Rescue Plan (ARP) Act. Do not include institutional matching portions for any of these programs here, they should be reported under institutional grants. Do not include Federal Direct Student Loans, Federal Work Study, or federal veteran education benefits.
03 – Grants by state government — Report the amount of state grants received for funding scholarships and fellowships such as the state share of State Student Incentive Grants (SSIGs). Report portable student aid from another state as a state source.
04 – Grants by local government — Report local government grants received for funding scholarships and fellowships.
05 – Institutional grants from restricted sources — Report amounts received for funding scholarships and fellowships received from private sources (e.g., businesses, foundations, individuals, foreign governments) that used restricted-expendable net assets of the institution.
06 – Institutional grants from unrestricted sources — This line is generated by taking the total on line 07 and subtracting the total of lines 01-05. This amount should include expenditures for scholarships and fellowships from unrestricted net assets of your institution. The institutional matching portion of federal, state or local grants should be reported here. Include athletic scholarships if appropriate.
07 – Total revenue that funds scholarships and fellowships — Report the total revenue used to fund scholarships and fellowships from sources in lines 01 to 06. 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.
Discounts and Allowances – Report the amount of total revenue used to fund scholarships and fellowships entered above that were recorded as discounts & allowances. (FARM para. 360.41) DO NOT INCLUDE FEDERAL VETERAN EDUCATION BENEFITS AS DISCOUNTS AND ALLOWANCES.
08 – Discounts and allowances applied to tuition and fees – Report the amount of discounts and allowances that were recorded as an offset (reduction) to student tuition and fees.
09 – Discounts and allowances applied to sales and services of auxiliary enterprises – Report the amount of discounts and allowances that were recorded as an offset (reduction) to revenues of auxiliary enterprises (room and board, books, meals, etc.). The amount on this line, when added to the amount in Part B, line 05 equals gross auxiliary enterprise revenue.

10 – Total discounts and allowances – This line is generated by summing the discounts and allowances applied to both tuition and fees and auxiliary enterprises entered on lines 08 and 09.
11 – Net scholarships and fellowships after deducting discounts and allowances – ~~This amount is generated by taking the difference between total gross scholarships and fellowships (line 07) and subtracting the total discounts and allowances (line 10). This~~ Report the amount ~~should~~ that reflects scholarships and fellowships expenses in the form of outright grants to students selected and awarded by the institution. ~~and should~~ Do not include monies treated as discounts and allowances. This amount will be carried forward to Part C Line 10 for Net scholarship and fellowships expenses.

Part E-2 – Sources of Discounts and Allowances

This part is intended to report details about sources of discounts and allowances.

For each source on lines 01 – 05, enter the amount of the scholarships and fellowships source applied to (1) tuition and fees discounts and allowances and (2) auxiliary enterprises discounts and allowances. The amount of the source applied to total discounts and allowances will be automatically calculated for you in the 3rd column. Line 18 has been preloaded from data entered in Part E-1: Scholarships and Fellowships, line 08 for the 1st column "Tuition and fees discounts and allowances," line 09 for the 2nd column "Auxiliary enterprises discounts and allowances," and line 10 for the 3rd column "Total discounts and allowances."

Part B - Revenues and Other Additions, Page 1

This part is intended to report revenues by source.
The revenues reported in this part should agree with the revenues reported in the institution's GPFS.
Includes all operating revenues, nonoperating revenues, and other additions for the reporting period. This includes unrestricted and restricted revenues and additions, whether expendable or nonexpendable.

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.

Operating revenues result from providing services and producing and delivering goods (see GASB Statement No. 9, paragraphs 16-19).

Nonoperating revenues are those generated from non-exchange transactions, such as appropriations, gifts, and investment earnings. They are often used to support the operations of the institution. The term nonoperating does not preclude use for operating expenses.

In some cases an institution may report certain revenues in an operating or nonoperating category different from that shown on the IPEDS forms. This IPEDS survey component is not intended to dictate how an institution reports such revenues in its own GPFS. However, for consistency of reporting it is requested that information from the GPFS be reported to IPEDS as requested below.

For institutions receiving American Recovery and Reinvestment Act (ARRA) revenues during the reporting period, report these amounts as part of line 19, Total nonoperating revenues. If the GPFS shows a separate amount for ARRA revenues in another revenue category (e.g., Federal operating 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.

Operating Revenues
01 – Tuition and fees, after deducting discounts and allowances — Report all tuition and fees (including student activity fees) revenue received from students for education purposes. Include revenues for tuition and fees net of discounts and allowances from institutional and governmental scholarships, waivers, etc. (report gross revenues minus discounts and allowances). Include here those tuition and fees that are remitted to the state as an offset to state appropriations. (Charges for room, board, and other services rendered by auxiliary enterprises are not reported here; see line 05.)
02 – Federal operating grants and contracts — Report revenues from federal governmental agencies that are for specific research projects or other types of programs and that are classified as operating revenues. Examples are research projects and similar activities for which amounts are received or expenditures are reimbursable under the terms of a grant or contract. Include federal land grant appropriations if considered operating revenue. Do not include Pell grants or other federal student aid here (see line 13 in this part). Do not include any ARRA revenues on this line (see line 19 in this part).
03 – State operating grants and contracts — Report revenues from state governmental agencies that are for specific research projects or other types of programs and that are classified as operating revenues. Examples are research projects and similar activities for which amounts are received or expenditures are reimbursable under the terms of a grant or contract. Do not include any ARRA revenues on this line (see line 19 in this part).
04a – Local government operating grants and contracts — Report revenues from local governmental agencies that are for specific research projects or other types of programs and that are classified as operating revenues. Examples are research projects and similar activities for which amounts are received or expenditures are reimbursable under the terms of a grant or contract.
04b – Private operating grants and contracts — Report revenues from nongovernmental agencies and organizations that are for specific research projects or other types of programs and that are classified as operating revenues. Examples are research projects and similar activities for which amounts are received or expenditures are reimbursable under the terms of a grant or contract.

[applicable to degree-granting institutions only]05 – Sales and services of auxiliary enterprises, after deducting discounts and allowances — Report revenues (net of discounts and allowances) generated by auxiliary enterprises 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.
[applicable to degree-granting institutions only] 06 – Sales and services of hospitals, after deducting patient contractual allowances — Include operating revenues (net of patient contractual allowances) for a hospital operated by the institution and clinics associated with training. Exclude clinics that are part of the student health services program that should be reported on line 03 or 06, as appropriate.
26 – Sales and services of educational activities – Include all operating 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.
[applicable to degree-granting institutions only] 07 – Independent operations — Include all operating 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 net profit (or loss) from operations owned and managed as investments of the institution's endowment funds.
08 – Other sources-operating — This amount is generated by taking the amount on line 09 and subtracting the total of lines 01-07. This amount should include all operating revenues not included on lines 01-07 **[applicable to degree-granting institutions only]** lines 01-26 **[applicable to non-degree-granting institutions only]**
09 – Total operating revenues — Report total operating revenues from your GPFS.

Part B - Revenues and Other Additions, Page 2

Nonoperating revenues are those generated from non-exchange transactions, such as appropriations, gifts, and investment earnings. They are often used to support the operations of the institution. The term nonoperating does not preclude use for operating expenses.

Nonoperating Revenues

10 – Federal appropriations — Report all amounts received by the institution through acts of a federal legislative body, except grants and contracts. Funds reported in this category are for meeting current operating expenses, not for specific projects or programs. An example is federal land-grant appropriations. If your institution accounts for land grant appropriations as operating revenue, include the amount received on line 02. Do not include any ARRA revenues on this line (see line 19 in this part).
11 – State appropriations — Report all amounts received by the institution through acts of a state legislative body, except grants and contracts and amounts reportable on line 20. Funds reported in this category are for meeting current operating expenses, not for specific projects or programs. Do not include any ARRA revenues on this line (see line 19 in this part).
12 – Local appropriations, education district taxes & similar support — Report all amounts received from property or other taxes assessed directly by or for an institution below the state level. Include any other similar general support provided to the institution from governments below the state level, including local government appropriations.

Grants - Nonoperating

13 – Federal nonoperating grants – Report all amounts reported as nonoperating revenues from federal governmental agencies that are provided on a nonexchange basis. Include Pell grants and other Federal student grant aid here. Include Higher Education Emergency Relief Act (HEERF) grants funded under the CARES, CRRSA, and ARP Acts. Do not include revenues from the Federal Direct Student Loan (FDSL) Program, Federal Work-Study or federal veteran education benefits. These amounts should be captured as tuition and fees and/or sales and services of auxiliary enterprise revenue upon receipt from the student. Do not include capital grants and gifts reported on line 21. Do not include any ARRA revenues on this line (see line 19 in this part).
14 – State nonoperating grants — Report all amounts reported as nonoperating revenues from state governmental agencies that are provided on a nonexchange basis. Do not include capital grants and gifts reported on line 21. Do not include any ARRA revenues on this line (see line 19 in this part).
15 – Local government nonoperating grants — Report all amounts reported as nonoperating revenues from local governmental agencies and organizations that are provided on a nonexchange basis. Do not include capital grants and gifts reported on line 21.
16 – Gifts, including contributions from affiliated organizations — Report revenues from private donors for which no legal consideration is provided; these would be nonexchange transactions as defined in GASB Statement No. 33 Accounting and Financial Reporting for Nonexchange Transactions. Include all gifts or contributions to the institution except those classified as additions to permanent endowments or capital grants and gifts. Include gifts from affiliated organizations. Include the amount of contributed services recognized by the institution. Do not include on this line amounts subject to reporting on line 21.
17 – Investment income — Report on this line all investment income not reported on other lines.
18 – Other nonoperating revenues — This amount is generated by taking the total entered on line 19 and deducting the total of lines 10 through 17. A negative number may signify an error. Please check for keying errors and recheck totals. 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 19.
19 – Total nonoperating revenues — Report the total of all nonoperating revenues from your GPFS. This amount should include ARRA revenues received by the institution, if any.
27 – Total operating and nonoperating revenues – This amount is generated by adding lines 09 and 19.

28 – 12-month student FTE from E12 – This number for full-time equivalent (FTE) student enrollment is carried over from the 12-month Enrollment survey component.
29 – Total operating and nonoperating revenues per student FTE – This amount is generated by dividing line 27 by line 28. 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.

Part B - Revenues and Other Additions, Page 3

Other Revenues and Additions

[applicable to degree-granting institutions only] 20 – Capital appropriations — Report amounts provided by government appropriations intended primarily for acquisition or construction of capital assets for the institution.
[applicable to degree-granting institutions only] 21 – Capital grants and gifts — Report amounts received from gifts or grants primarily intended to provide for the acquisition or construction of capital assets for the institution.
[applicable to degree-granting institutions only] 22 – Additions to permanent endowments — Report gifts and other additions to endowments that are permanently nonexpendable.
[applicable to degree-granting institutions only] 23 – Other revenues and additions — This amount is generated by taking the total on line 24 and deducting the total of lines 20 through 22.
24 – Total other revenues and additions — This generated amount should be the total of all revenue and additions included in the GPFS below the line on the Statement of Revenues, Expenses, and Changes in Net Position for "income before other revenues, expenses, gains, and losses." There may be more than one figure in your own GPFS and thus it may be necessary to combine the revenues and additions reported in this category.
25 – Total all revenues and other additions — Report the total of all revenues, including operating, nonoperating, and other revenues and additions from the Statement of Revenues, Expenses, and Changes in Net Position. This amount should be the sum of the amounts from lines 09, 19, and 24.

Part C-1 - Expenses and Other Deductions: Functional Classification

This part is intended to collect expenses by function. All expenses recognized in the GPFS should be reported using the expense functions provided on lines 01–14 **[applicable to degree-granting institutions only]** 01-19 **[applicable to non-degree-granting institutions only]**. These categories are consistent with NACUBO Advisory Report 2000-8, Recommended Disclosure of Alternative Expense Classification Information for Public Higher Education Institutions.

The total for expenses on line 19 should agree with the total expenses reported in your GPFS including interest expense and any other nonoperating expenses.

Include all operating expenses and nonoperating expenses and deductions. See GASB Statement No. 9, paragraphs 16-19, for an explanation of operating activities. Included are the costs incurred for salaries and wages, goods, and other services used in the conduct of the institution's operations. Not included is the acquisition cost of capital assets, such as equipment and library books, to the extent the assets are capitalized under the institution's capitalization policy.

Do not include losses or other unusual or nonrecurring items in Part C. (Special items including gains and losses should be accounted for in Part D.)

Operation and maintenance of plant is no longer reported as a separate functional expense category. Instead these expenses are to be distributed among the other functional expense categories. NACUBO has prepared guidance to assist GASB reporters make these allocations in Advisory Report 2010-1, Public Institutions: Methodologies for Allocating Depreciation, Operation and Maintenance of Plant, and Interest Expenses to Functional Expense Categories available here.

The advisory report also has detailed definitions for the expense categories available in Appendix B for institutions that do not have access to the NACUBO FARM referenced in the instructions below.

As a result of the implementation of GASB Statement No. 68 and 75, "Accounting and Financial Reporting for Pensions" and "Accounting and Financial Reporting for Postemployment Benefits Other than Pensions (OPEB)," public institutions with defined pension and other postemployment benefit plans will be required to report an actuarially based pension and OPEB liability and related expenses and deferrals in their GPFS. The pension and OPEB expense that is recognized by GASB 68 and 75, as reported on the GPFS, should be allocated to Line 14-Other Functional Expenses and Deductions. Do not allocate these expenses across the functions.

Expense by Functional Classification

Column 1, Total amount - Enter the total expense for each applicable functional category listed on lines 01–13 and 19 **[applicable to degree-granting institutions only]** 01-10 and 19 **[applicable to non-degree-granting institutions only]**. Total expenses, line 19, 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 01–13 and 19 **[applicable to degree-granting institutions only]** 01-10 and 19 **[applicable to non-degree-granting institutions only]**.

Do NOT include Operation and maintenance of plant (O&M) expenses in this category because O&M expenses are reported in a separate natural classification category.

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

01 – 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 should be included in this classification. Include expenses for both credit and noncredit activities. Exclude expenses for academic administration where the primary function is administration (e.g., academic deans); such expenses should be reported on line 05. The instruction category includes academic instruction, occupational and vocational instruction, community education, preparatory and adult basic education, and remedial and tutorial instruction conducted by the teaching faculty for the institution's students.

02 – Research - This category includes all 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. Do not report non-research sponsored programs (e.g., training programs). Training programs generally are reported on line 01 (Instruction).

03 – Public service – Report expenses for all activities budgeted specifically for public service and for activities established primarily to provide non-instructional services beneficial to groups external to the institution. Examples are seminars and projects provided to particular sectors of the community. Include expenses for community services and cooperative extension services.

05 – Academic support - This category includes expenses for the support services that are an integral part of the institution's primary missions of instruction, research, and public service. Include expenses for museums, libraries, galleries, audio/visual services, ancillary support, academic administration, personnel development, and course and curriculum development. Include expenses for veterinary and dental clinics if their primary purpose is to support the institutional program.

06 – Student services - Report 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, and financial aid administration. This category also includes intercollegiate athletics and student health services, except when operated as self-supporting auxiliary enterprises.

07 – Institutional support - Report 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, and public relations/development.

10 – Scholarships and fellowships expenses, excluding discounts and allowances - This amount is carried forward from Part E: Scholarships and Fellowships, line 11. Scholarships and fellowships expenses in the form of outright grants to students selected and awarded by the institution. This is the amount that exceeds fees and charges assessed to students by the institution and that would not have been recorded as discounts and allowances. This classification will include the excess of awards over fees and charges from Pell grants and other resources, including funds originally restricted for student assistance. Do not include loans to students or amounts where the institution is given custody of the funds but is not allowed to select the recipients; these are transactions recorded in balance sheet accounts and not revenues and expenses.

[applicable to degree-granting institutions only] 11 – Auxiliary enterprises - Report 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, college unions, college stores, and barber shops when the activities are operated as auxiliary enterprises.

[applicable to degree-granting institutions only] 12 – Hospital services - Report all expenses associated with the operation of a hospital, including nursing expenses, other professional services, general services, administrative services, fiscal services, and charges for physical plant operations.

[applicable to degree-granting institutions only] 13 – Independent operations - Include all expenses for 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.

14 - Other functional expenses and deductions - This amount is generated by taking the total of line 19 and deducting the total of lines 01 through 13 **[applicable to degree-granting institutions only]** 01 through 10 **[applicable to non-degree-granting institutions only]**. Pension (Part M-1 – Line 01) and OPEB (Part M-2 – line 05) expenses as recognized by GASB 68 and 75 should be allocated to this category.

19 – Total expenses and deductions - Enter on this line totals that agree with the institution's GPFS.

Part C-2 - Expenses and Other Deductions: Natural Classification

This part is intended to collect expenses by natural classification. Do NOT include Operation and Maintenance of Plant (O&M) expenses in Salaries and Wages, Benefits, Depreciation, Interest, or Other Natural Expenses because O&M expense is reported in its own separate natural classification category.

Expense by Natural Classification

19-2, Salaries and wages – This line is the total of salary and wage expenses incurred in all of the functional categories from the previous page. It has been carried over from Part C-1, Column 2 line 19.

19-3, Benefits - Enter the total amount of benefits expenses incurred. As a result of the implementation of GASB Statement No. 68 and 75, "Accounting and Financial Reporting for Pensions" and "Accounting and Financial Reporting for Postemployment Benefits Other than Pensions (OPEB)," public institutions with defined benefit plans are required to report an actuarially based pension and OPEB liability and related expenses and deferrals in the GPFS. The pension (Part M-1 – Line 01) and OPEB (Part M-2 – line 05) expenses that are recognized by GASB 68 and 75, as reported on the GPFS, should be included here.

19-4, Operation and maintenance of plant - This amount is used to show the distribution of operation and maintenance of plant expenses. Enter in this column the allocated amount of operation and maintenance of plant expenses for all functions listed on lines 01-14 in Part C-1.
19-5, Depreciation - Enter the total amount of depreciation incurred.
19-6, Interest - Enter in the total amount of interest incurred on debt.
19-7, All other natural expenses and deductions - This column will be calculated by the survey program as the difference between the total amount entered in 19-1 and the sum of 19-2 through 19-6. Please check the calculated amount for accuracy to determine that no keying errors have occurred.
19-1 Total expenses and deductions - This amount is carried forward from Part C-1, Column 1 line 19, and should agree with the total expenses reported in your GPFS.
20-1 12-month Student FTE (from E12) – This number for full-time equivalent (FTE) student enrollment is carried over from the 12-month Enrollment survey component.
21-1 Total expenses and deductions per Student FTE - This amount is generated by dividing line 19-1 by line 20-1. 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.

Part M-1: Pension Information (Only applicable for institutions that indicate "Yes" to the screening question)

This section collects information on expenses, liabilities, and/or deferrals related to one or more defined benefit pension plans (either a single employer, agent employer or cost-sharing multiple employer) in which your institution participates. Note that Part M-1 is only required from institutions that include liabilities, expenses, and/or deferrals for one or more defined benefit pension in their General Purpose Financial Statement.

01 Pension expense: Enter any pension expense that was recognized in your "Statement of Revenues, Expenses, and Changes in Net Position".
02 Net pension liability: Enter the net pension liability that was recognized in your "Statement of Net Position". If your institution recognized additional pension asset, enter the asset as a negative value.
03 Deferred inflow of resources: Enter the deferred inflow of resources related to any defined benefit pension plans recognized in your "Statement of Net Position".
04 Deferred outflow of resources: Enter the deferred outflow of resources related to any defined benefit pension plans recognized in your "Statement of Net Position".

Note for institutions with jointly audited financial statements:

- In the case where the system office absorbs all the pension liabilities, expenses, and deferrals for the campuses; the system office should have reported "Yes" to the screening question on the General Information page and the individual campuses should have reported "No". Part M-1 is only applicable to the system office.
- In the case where the institution shares an audited financial statement with another entity (e.g., with districts, high schools, hospitals, etc.), the institution should report only its proportionate share of the pension expense, liability, and deferrals.

Part M-2: Other Postemployment Benefits (OPEB) Information (Only applicable for institutions that indicate "Yes" to the screening question)

This section collects information on expenses, liabilities, and/or deferrals related to one or more Other Postemployment Benefits (OPEB) plans in which your institution participates. Note that Part M-2 is only required from institutions that include liabilities, expenses, and/or deferrals for one or more OPEB plans in their General Purpose Financial Statement.

05 OPEB expense: Enter any OPEB expense that was recognized in your "Statement of Revenues, Expenses, and Changes in Net Position".
06 Net OPEB liability: Enter the net OPEB liability that was recognized in your "Statement of Net Position". If your institution recognized additional OPEB asset, enter the asset as a negative value.
07 Deferred inflow of resources: Enter the deferred inflow of resources related to any OPEB plans recognized in your "Statement of Net Position".
08 Deferred outflow of resources: Enter the deferred outflow of resources related to OPEB recognized in your "Statement of Net Position".

Note for institutions with jointly audited financial statements:

- In the case where the system office absorbs all the OPEB liabilities, expenses, and deferrals for the campuses; the system office should have reported "Yes" to the screening question on the General Information page and the individual campuses should have reported "No". Part M-2 is only applicable to the system office.
- In the case where the institution shares an audited financial statement with another entity (e.g., with districts, high schools, hospitals, etc.), the institution should report only its proportionate share of the OPEB expense, liability, and deferrals.

Part H – Details of Endowment Net Assets [applicable to degree-granting institutions only]

This part is intended to report details about endowments.
This part appears only for institutions answering "Yes" to the General Information question regarding endowment net assets.
Report the amounts of gross investments of endowment, term endowment, and funds functioning as endowment for the institution and any of its foundations, other affiliated organizations, and component units reduced by the value of endowment-related liabilities for Part H.

For institutions participating in the NACUBO-Common fund Study of Endowments (NCSE), this amount should be comparable with values reported to NACUBO. NCSE asks that endowment information be reported as of June 30th regardless of when the institution's fiscal year ends.
01 – Value of endowment net 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 net assets at the end of the fiscal year — Report here the market values of the endowment assets reduced by the market value of endowment-related liabilities 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.
03 – Change in value of endowment net assets – This field will be calculated for you.
03a – New gifts and additions – Report the amount of new gifts and additions to permanent endowments. Include contributions, pledge payments, and reinvested income/gains.
03b – Endowment net investment return – Report the amount of net investment return from endowments. Include realized and unrealized gains (losses) and interest and dividends, net of administrative expenses.
03c – Spending distribution for current use – Report the amount of withdrawals from endowments to fund the institution's operating budget and other institutional expenses.
03d – Other – This line will be automatically calculated for you. Other changes to the value of endowment net assets may include transfers and other adjustments.

Part N – Financial Health [applicable to degree-granting institutions only]

This part is intended to collect the numerator and denominator used to calculate financial health ratios that compose the Composite Financial Index (CFI).

Do NOT include net pension or net other postemployment benefits (OPEB) liabilities/assets in this section.

01 – Enter the sum of the institution's and GASB component unit's (if any) operating income/loss, net nonoperating revenues/expenses, and the institution's FASB component unit's (if any) change in unrestricted net assets. Include nonoperating revenues and expenses from government appropriations, investment income and operating gifts, and interest on plant debt. Exclude plant and endowment gifts, capital appropriations, and investment gains/losses except for endowment payout and working capital investment gains/losses.

- For the FASB component unit, report the total change in unrestricted assets from the statement of activities. Also exclude the FASB component unit's investment gains/losses except for endowment payout and working capital investment gains/losses.

02 – Enter the sum of the institution's and GASB component unit's (if any) operating revenues, nonoperating revenues, and the institution's FASB component unit's (if any) total unrestricted revenue. Exclude investment gains/losses except for endowment payout and working capital investment gains/losses.

- For the FASB component unit, include total unrestricted revenues, gains and other support, including net assets released from restrictions. Also exclude the FASB component unit's investment gains/losses except for endowment payout and working capital investment gains/losses.

03 – Enter the sum of the institution's and GASB component unit's (if any) change in net position and the institution's FASB component unit's (if any) change in net assets, regardless of whether the net asset is expendable or nonexpendable, restricted or unrestricted.
04 – Enter the sum of the institution's and GASB component unit's (if any) beginning of the year total net position and the institution's FASB component unit's (if any) beginning of the year's total net assets.
05 – Enter the sum of the institution's expendable net assets and the institution's GASB and FASB component units' expendable net assets (if applicable). Include all unrestricted and expendable restricted net assets. Exclude net assets to be invested in plant.

- For the FASB component unit, include all net assets without donor restriction and net assets with donor restriction – subject to time or purpose restriction. Exclude net investment in plant and net assets with donor restriction – subject to time or purpose restriction that will be invested in plant.

06 – Enter the sum of the institution's plant-related debt and the institution's GASB and FASB component units' plant related debt at par (i.e., face value or nominal value). Include all amounts borrowed for plant purposes from third parties and include all notes, bonds and capital leases payable, regardless if the institution owes the obligation. Include current and long-term portions of plant related debt, debt of the institution's affiliated foundations, partnerships, other special purpose entities, and amounts owed to a system or state-financing agency representing debt issued on the institution's behalf.
07 – Enter the sum of the institution's total expense and the institution's GASB and FASB component units' total expense. Include all operating and nonoperating expenses. For both the institution and its component unit, exclude investment losses.

General Instructions for Parts J, K and L

Report data for the same fiscal year as reported in parts A through E. Report gross amounts but exclude interfund transfers. Include the transactions of all funds of your institution.

These instructions conform to the U. S. Census Bureau's Government Finance and Employment Classification Manual. This manual can be viewed on the Internet at http://www2.census.gov/govs/pubs/classification/2006_classification_manual.pdf

Do not delay reporting to await audited figures if substantially accurate figures can be supplied on a preliminary basis. The amounts reported for the Census Bureau part of the form are used for statistical purposes only. They are not audited, are not used for any indicators of compliance, and have no implications for policy. They are not released to the public at the institutional level, but rather are aggregated to the parent government level and included with the transactions of the parent government.

Part J - Revenues

Line

1. All amounts will be obtained from Parts B and E. The Census Bureau includes tuition and fees from part B and excludes discounts and allowances (applied to tuition) from Part E.
2. Sales and services -- Report separately only sales and service attributable to activities indicated for column 2 and column 5. All other amounts will be obtained from Parts B and E, or will be calculated.
3. Include both operating and non-operating grants, but exclude Pell and other student grants and any Federal loans received on behalf of the students. Include all other direct Federal grants, including research grants, in the appropriate column.
4. Include state appropriations in the proper column. Include all operating and non-operating appropriations, as well as all current and capital appropriations.
5. Include state grants and contracts, both operating and non-operating, in the proper column. Do not include state student grant aid.
6. Include local government appropriations in the appropriate column, regardless of whether appropriations were for current or capital. This generally applies only to local institutions of higher education.
7. Include local grants and contracts in the appropriate column.
8. This item applies only to local institutions of higher education. Include in column 1 any revenue from locally imposed property taxes or other taxes levied by the local higher education district. Include all funds – current, restricted, unrestricted and debt service. Exclude taxes levied by another government and transferred to the local higher education district by the levying government.
9. Include grants from private organizations and individuals here. Include additions to permanent endowments if they are gifts. Exclude gifts to component units and capital contributions.
10. Report the total interest earned in column 1. Include all funds and endowments.
11. Dividends should be reported separately if available. Report only the total, in column 1, from all funds including endowments but excluding dividends of any component units. Note: if dividends are not separately available, please report include with Interest earnings in J10, column 1.
12. Report only the total earnings. Do not include unrealized gains. Also, include all other miscellaneous revenue. Use column 1 only.

Part K - Expenditures

Line

2. Report the employee benefits for staff associated with Education and General, Auxiliary Enterprises, Hospitals, and for Agricultural extension/experiment services, if applicable.
3. Applies to state institutions only. Include amounts paid to retirement systems operated by your state government only. Include employer contributions only. Exclude employee contributions withheld.
4. Report all current expenditures including salaries, employee benefits, supplies, materials, contracts and professional services, utilities, travel, and insurance. Exclude scholarships and fellowships, capital outlay, interest (report on line 8), employer contributions to state retirement systems (applies to state institutions only) and depreciation.
5. Construction from all funds (plant, capital, or bond funds) includes expenditure for the construction of new structures and other permanent improvements, additions replacements, and major alterations. Report in proper column according to function.
6. Equipment purchases from all funds (plant, capital, or bond funds).
7. From all funds (plant, capital, or bond funds), include the cost of land and existing structures, as well as the purchase of rights-of-way. Include all capital outlay other than Construction if not specified elsewhere.
8. Interest paid on revenue debt only. Includes interest on debt issued by the institution, such as that which is repayable from pledged earnings, charges or fees (e.g. dormitory, stadium, or student union revenue bonds). Report only the total, in column 1. Excludes interest expenditure of the parent state or local government on debt issued on behalf of the institution and backed by that parent government. Also excludes interest on debt issued by a state dormitory or housing finance agency on behalf of the institution.

Part L - Debt and Assets

Lines 01 through 06 – Include all debt issued in the name of the institution. Long-term debt and short-term debt are distinguished by length of term for repayment, with one year being the boundary. Short-term debt must be interest bearing. Do not include the current portion of long-term debt as short-term debt. Instead include this in the total long-term debt outstanding.
Lines 07, 08, and 09 – Report the total amount of cash and security assets held in each category. Report assets at book value to the extent possible. Includes cash on hand in each type of fund. Sinking funds are those used exclusively to service debt. Bond funds are those established by your institution to disburse revenue bond proceeds. All other funds might include current, plant, or endowment funds. Exclude the value of fixed assets and exclude any student loan funds established by the Federal government.

Finance Instructions for Public and Private FASB Reporters 2022-23 through 2024-25 Data Collections

Purpose of Component
Changes in Reporting for 2022-23
General Instructions
    Reporting Period Covered
    About the Data
    Context Boxes
Coverage
    What to Include
    What Not to Include
Reporting with "Parent" and "Child" Relationships
Where to Get Help for Reporting
Where to Get Additional Help for Finance
Where the Reported Data Will Appear
Detailed Instructions
    General Information
    Part A: Statement of Financial Position [applicable to degree-granting institutions only]
    Part B: Summary of Changes in Net Assets [applicable to degree-granting institutions only]
    Part C: Scholarships and Fellowships
    Part D: Revenues and Investment Return
    Part E: Expenses and Other Deductions
    Part H: Details of Endowment Net Assets [applicable to degree-granting institutions only]
    Part I: Financial Health [applicable to degree-granting institutions only]

Purpose of Component

The purpose of the IPEDS Finance survey 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 **[applicable to degree-granting institutions only]**
- Summary of Changes in Net Assets **[applicable to degree-granting institutions only]**
- Scholarships and Fellowships
- Revenues and Investment Return
- Expenses and Other Deductions
- Details of Endowment Net Assets **[applicable to degree-granting institutions only]**
- Financial Health **[applicable to degree-granting institutions only]**

Changes in Reporting

The following changes were implemented for the 2022-23 data collection period:

- Question 4 was reorganized for clarity. **[applicable to degree-granting institutions only]**

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, 2022. For institutions with fiscal years ending on December 31, this would be the calendar year 2021.

About the Data

Data providers for this survey 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 survey 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 survey component to another part to ensure 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.

Context Boxes

Context boxes are provided to allow institutions to provide more information regarding the 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.

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 component, 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.

Additional Instructions for Institutions Reporting Finance Data for Other Institutions

Most degree-granting institutions reporting IPEDS data report all their data for each IPEDS survey component, including the Finance survey component. However, some institutions (called "children") are set up to report only certain parts of the IPEDS Finance survey component, while the "parent" institution reports all portions of the Finance survey 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 Assets	Reports sum of Parent and Child data	Does not report
Part C-1 – Scholarships and Fellowships	Reports parent data only	Reports child data only
Part C-2 – Sources of Discounts and Allowances	Reports parent data only	Reports child data only
Part D – Revenues and Investment Return	Reports parent data only	Reports child data only
Part E-1 – Expenses and Other Deductions: Functional Classification	Reports parent data only	Reports child data only
Part E-2 – Expenses and Other Deductions: Natural Classification	Reports parent data only	Reports child data only
Part H - Details of Endowment Net Assets	Reports parent data only	Reports child data only
Part I - Financial Health	Reports sum of Parent and Child data	Does not report

Parent institutions should report the sum of parent and child data for Parts A, B and I, 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 and other deductions by functional and natural classifications, and details of endowment net assets are not double counted by parent and child institutions.

Where to Get Help with Reporting

IPEDS Help Desk

Phone: (877) 225-2568
E-mail: ipedshelp@rti.org

Web Tutorials

You can consult the IPEDS Website's 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's 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.

Where to Get Additional Help for Reporting Data on the Finance Survey 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.

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 Use the Data portal
- IPEDS Data Feedback Reports
- College Affordability and Transparency Center Website

At the aggregate-level, data will appear in:

- IPEDS Data Explorer
- IPEDS Data Feedback Reports
- The Digest of Education Statistics
- The Condition of Education

Detailed Instructions

This section provides line-by-line instructions for each part of the Finance survey 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.

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 OR in progress" and note in the context box that the GPFS are unaudited.

[applicable to degree-granting institutions only] Endowments (applicable to degree-granting institutions): 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.

[applicable to degree-granting institutions only] Intercollegiate Athletics (applicable to degree-granting institutions):
Please indicate whether or not your institution participates in intercollegiate athletics, and if it does, report on intercollegiate athletics expenses (a) and revenue (b).

a) Expenses: 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, and/or as student services, and/or specify in the context box how your institution treats intercollegiate athletics expenses.

b) Revenues: Please indicate whether or not your institution has intercollegiate athletics revenue, and if it does, select whether revenues are included as sales and services of educational activities, and/or as sales and services of auxiliary enterprises, and/or specify in the context box where your institution includes intercollegiate athletics revenue.

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 grants 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-1: Scholarships and Fellowships under Pell grants.

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

Part A – Statement of Financial Position, Page 1 [applicable to degree-granting institutions only]

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) Property, plant, 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)
05 – Total restricted net assets – This amount is the sum of permanently restricted net assets and temporarily restricted net assets reported on lines 05a and 05b, respectively.
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.

Part A – Statement of Financial Position, Page 2 [applicable to degree-granting institutions only]

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.
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 property, plant, 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.

Part B – Summary of Changes in Net Assets [applicable to degree-granting institutions only]
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 and Other Deductions by Functional and Natural Classifications (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 survey component. 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.

Part C-1 - Scholarships and Fellowships

This section collects information about the sources of revenue that support (1) Scholarship and Fellowship expense and (2) discounts applied to tuition and fees and auxiliary enterprises.

For each source on lines 01–06, enter the amount of revenue received from each source for supporting 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 discounts and allowances only. "Discounts and allowances" mean 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) – Report the total amount of federal Pell grants awarded to the institution for the fiscal year. Private institutions generally report Pell grants as agency transactions.
02 – Other federal grants – Report 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 federal portion of State Student Incentive Grants (SSIG). Include Higher Education Emergency Relief Act (HEERF) grants funded under the Coronavirus Aid, Relief, and Economic Security (CARES) Act, Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA), and American Rescue Plan (ARP) Act. Do not include institutional matching portions for any of these programs here, they should be reported under institutional grants. Do not include Federal Direct Student Loans, Federal Work Study, or federal veteran education benefits.
03 – Grants by state government – Report the amount of state grants received for funding scholarships and fellowships such as the state share of State Student Incentive Grants (SSIGs). Report portable student aid from another state as a state source.
04 – Grants by local government – Report local government grants received for funding scholarships and fellowships.
05 – Institutional grants (funded) – Report amounts received 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) – Report amounts received 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 revenue that funds 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 – Discounts and allowances 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.
09 – Discounts and allowances 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.
10 – Total discounts and allowances – This line is generated by summing the discounts and allowances reported to both tuition and fees and auxiliary enterprises entered in lines 08 and 09.

Part C-2 – Sources of Discounts and Allowances

This part is intended to report details about sources of discounts and allowances.

For each source on lines 01 – 05, enter the amount of the scholarships and fellowships source applied to (1) tuition and fees discounts and allowances and (2) auxiliary enterprises discounts and allowances. The amount of the source applied to total discounts and allowances will be automatically calculated for you in the 3rd column. Line 18 has been preloaded from data entered in Part C-1: Scholarships and Fellowships, line 08 for the 1st column "Tuition and fees discounts and allowances," line 09 for the 2nd column "Auxiliary enterprises discounts and allowances," and line 10 for the 3rd column "Total discounts and allowances."

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-1, 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.

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 05. An example of a federal appropriation is a federal land-grant appropriation. 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.

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 grants and similar student aid grants are treated as agency transactions in your GPFS, they are excluded from this amount. If federal Pell grants 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. Include Higher Education Emergency Relief Act (HEERF) grants funded under the CARES, CRRSA, and ARP Acts. **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. **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.

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.

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.

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 on line 13.

[applicable to degree-granting institutions only] 12 – Sales and services of auxiliary enterprises (net of allowance reported in Part C-1, 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.

[applicable to degree-granting institutions only] 13 – Hospital revenue – Enter the revenues and gains of hospitals operated as a component of a reporting institution of higher education. **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.**

[applicable to degree-granting institutions only] ***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 component 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.**

[applicable to degree-granting institutions only] 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) **[degree-granting institutions]**

D15 = D16-(D01+…+D11) **[non-degree-granting institutions]**

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 on 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 component.

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.

Part E-1 – Expenses and Other Deductions: Functional Classification

PLEASE COMPLETE PART B BEFORE PROVIDING DATA FOR PART E.

Part E-1 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. These functional categories are consistent with Chapter 4 (Accounting for Independent Colleges and Universities) of the NACUBO FARM.

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 functional expense category. Instead these expenses are to be distributed among the other functional expense categories.

Expense by Functional Classification

Column 1, Total amount - Enter the total expense for each applicable functional category listed on lines 01–10. 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 on lines 01-10 and 13. Do NOT include Operation and maintenance of plant (O&M) expenses in this category because O&M expenses are reported in a separate natural classification category.

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

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 non-research 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 non-instructional 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)

[applicable to degree-granting institutions only] 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-1, line 09, and not included in Part E-1, line 08. Scholarships and fellowships in the form of allowances applied to auxiliary services should be reported in Part C-1, line 09, and not included in Part E-1, 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.

[applicable to degree-granting institutions only] 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.**

[applicable to degree-granting institutions only] 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.**

[applicable to degree-granting institutions only] 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)

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

E12 = E13 – (E01 + … + E10) **[degree-granting institutions]**

E12 = E13 – (E01+…+E08) **[non-degree-granting institutions]**

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 and deductions – 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 column 2 the total amount of the natural expense incurred by the institution.

Part E-2 - Expenses and Other Deductions: Natural Classification

This part is intended to collect expenses by natural classification. Do NOT include Operation and Maintenance of Plant (O&M) expenses in Salaries and Wages, Benefits, Depreciation, Interest, or Other Natural Expenses because O&M expense is reported in its own separate natural classification category.

Expense by Natural Classification

13-2, Salaries and wages – This line is the total of salary and wage expenses incurred in all of the functional categories from the previous page. It has been carried over from Part E-1, Column 2 line 13.

13-3, Benefits – Enter the total amount of benefits expenses incurred.

13-4, Operation and maintenance of plant – This amount is used to show the distribution of operation and maintenance of plant expenses. Enter in this column the allocated amount of operation and maintenance of plant expenses for all functions listed on lines 01-12 in Part E-1.

13-5, Depreciation – Enter the total amount of depreciation incurred.

13-6, Interest – Enter in the total amount of interest incurred on debt.

13-7, All other natural expenses and deductions - This column will be calculated by the survey program as the difference between the total amount entered in 13-1 and the sum of 13-2 through 13-6. Please check the calculated amount for accuracy to determine that no keying errors have occurred.

13-1, Total expenses and deductions - This amount is carried forward from Part E-1, line 13, and should agree with the total expenses reported in your GPFS.

14-1, 12-month student FTE (from E12) – This number for full-time equivalent (FTE) student enrollment is carried over from the 12-month Enrollment survey component.

15-1, Total expenses and deductions per student FTE - This amount is generated by dividing line 13-1 by line 14-1. 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.

Part H – Details of Endowment Net Assets [applicable to degree-granting institutions only]

This part is intended to report details about endowments.
This part appears only for institutions answering "Yes" to the General Information question regarding endowment net 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, and components units reduced by the value of endowment-related 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 net 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 net assets at the end of the fiscal year — Report here the market values of the endowment assets reduced by the market value of endowment-related liabilities 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.
03 – Change in value of endowment net assets - This field will be calculated for you.
03a – New gifts and additions – Report the amount of new gifts and additions to endowments. Include contributions, pledge payments, and reinvested income/gains.
03b – Endowment net investment return - Report the amount of net investment return from endowments. Include realized and unrealized gains (losses) and interest and dividends, net of administrative expenses.
03c – Spending distribution for current use – Report the amount of withdrawals from endowments to fund the institution's operating budget and other institutional expenses.
03d – Other – This line will be automatically calculated for you. Other changes to the value of endowment net assets may include transfers and other adjustments.

Part I – Financial Health [applicable to degree-granting institutions only]

This part is intended to collect the numerator and denominator used to calculate financial health ratios that compose the Composite Financial Index (CFI).

01 – Enter the sum of the institution's excess or deficiency of unrestricted operating revenues over unrestricted operating expenses (e.g., change in net assets without donor restriction), available from the statement of activities or other internal financial reports.
02 – Enter the institution's total unrestricted operating revenues and gains, including net assets released from restriction.
03 – The institution's change in net assets has been carried forward from Part B, line 04.
04 – The institution's beginning balance of total net assets has been carried forward from Part B, line 05.
05 – Enter the institution's expendable net assets. Include net assets without donor restriction and net assets with donor restriction – subject to time or purpose restriction. Exclude net investment in plant and net assets with donor restriction – subject to time or purpose restriction that will be invested in plant.
06 – Enter the institution's plant-related debt at par (i.e., face value or nominal value). Include the current and non-current portion of plant related debt that must be repaid (e.g., premiums, discounts, issuance costs, and asset retirement obligations are not included).
07 – The institution's total expense has been carried forward from Part B, line 02.

Finance Instructions Private-for-profit Reporters 2022-23 through 2024-25 Data Collections

Purpose of Component
Changes in Reporting for 2022-23
General Instructions
    Reporting Period Covered
    About the Data
    Context Boxes
Coverage
    What to Include
    What Not to Include
Reporting with "Parent" and "Child" Relationships
Where to Get Help for Reporting
Where to Get Additional Help for Finance
Where the Reported Data Will Appear
Detailed Instructions
    General Information
    Part F: Income Tax Expenses **[applicable to degree-granting institutions only]**
    Part A: Balance Sheet Information **[applicable to degree-granting institutions only]**
    Part B: Summary of Changes in Equity **[applicable to degree-granting institutions only]**
    Part C: Scholarships and Fellowships
    Part D: Revenues and Investment Return
    Part E: Expenses and Other Deductions
    Part G: Financial Health

Purpose of Component

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

- Income Tax Expenses (if applicable) **[applicable to degree-granting institutions only]**
- Balance Sheet Information **[applicable to degree-granting institutions only]**
- Summary of Changes in Equity **[applicable to degree-granting institutions only]**
- Scholarships and Fellowships
- Sources of Discounts and Allowances
- Revenues and Investment Return
- Expenses and Other Deductions
- Financial Health

Changes in Reporting

The following changes were implemented for the 2022-23 data collection period:

- There are no changes for the 2022-23 data collection period.

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, 2022. For institutions with fiscal years ending on December 31, this would be the calendar year 2021.

About the Data

Data providers for this survey 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 survey 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 survey component to another part to ensure 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.

Context Boxes

Context boxes are provided to allow institutions to provide more information regarding the 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.

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 component, 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.

Additional Instructions for Institutions Reporting Finance Data for Other Institutions [applicable to degree-granting institutions only]

Most degree-granting institutions reporting IPEDS data report all their data for each IPEDS survey component, including the Finance survey component. However, some institutions (called "children") are set up to report only certain parts of the IPEDS Finance survey component, while the "parent" institution reports all portions of the Finance survey 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 F – Income Taxes	Reports sum of Parent and Child data	Does not report
Part A – Balance Sheet	Reports sum of Parent and Child data	Does not report
Part B – Summary of Change in Equity	Reports sum of Parent and Child data	Does not report
Part C-1 –Scholarships and Fellowships	Reports parent data only	Reports child data only
Part C-2 – Sources of Discounts and Allowances	Reports parent data only	Reports child data only
Part D – Revenues and Investment Return	Reports parent data only	Reports child data only
Part E-1 – Expenses and Other Deductions: Functional Classification	Reports parent data only	Reports child data only
Part E-2 – Expenses and Other Deductions: Natural Classification	Reports parent data only	Reports child data only
Part G - Financial Health	Reports sum of Parent and Child data	Does not report

Parent institutions should report the sum of parent and child data for Parts A, B and G, and should report parent data only in parts C, D and E. This is done so that scholarships and fellowships, revenues and investment return, and expenses and other deductions by functional and natural classifications are not double counted by parent and child institutions.

Where to Get Help with Reporting

IPEDS Help Desk

Phone: (877) 225-2568
E-mail: ipedshelp@rti.org

Web Tutorials

You can consult the IPEDS Website's 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's 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.

Where to Get Additional Help for Reporting Data on the Finance Survey 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.

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 Use the Data portal
- IPEDS Data Feedback Reports
- College Affordability and Transparency Center Website

At the aggregate-level, data will appear in:

- IPEDS Data Explorer
- IPEDS Data Feedback Reports
- The Digest of Education Statistics
- The Condition of Education

Detailed Instructions

This section provides line-by-line instructions for each part of the Finance survey 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.
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 OR in progress" and note in the context box that the GPFS are unaudited.
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. It is rare for private-for-profit institutions to treat Pell grants this way. Do not choose this option unless you are certain it's correct.

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 grants and those monies are not counted by the institution until they come in as a tuition payment from the student. This 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-1: Scholarships and Fellowships under Pell grants.

Business Structure: Check the appropriate box to indicate the institution's business structure for tax purposes. If either a C Corporation or a Limited Liability Company (LLC) business structure is selected, the institution will be required to report "Federal" and "State and Local" income tax expenses in Part F (if applicable).

Part F – Income Tax Expenses [applicable to degree-granting institutions only]

This section is only applicable to those institutions that have either a C Corporation or a Limited Liability Company (LLC) business structure. The institution should follow the Basic Principles for Income Tax Accounting, as outlined in FASB SFAS 109.
01 – Federal – Report the sum of the current Federal tax expense (or benefit) and deferred Federal tax expense (or benefit).
02 – State and Local – Report the sum of the current State and Local tax expense (or benefit) and deferred State and Local tax expense (or benefit).

Negative income tax expenses may occur as a result of:

- An increase in the net deferred tax asset at the end of the fiscal year
- A decrease in the net deferred tax liability at the end of the fiscal year

03 – Tax Structure - Please designate who paid the reported tax expenses for your institution:

- Taxes were aggregate amounts paid by the multi-institution or multi-campus organization indicated in IC-Header survey component for all associated institutions. This option is applicable if the reported income tax expenses in Part F are amounts paid by the multi-institution or multi-campus organization indicated by your institution in Part B of the IC-Header survey component. The aggregate amounts are tax expenses paid by the organization for all institutions that it owns, governs, or controls.
- Taxes were aggregate amounts paid by a multi-institution or multi-campus organization NOT indicated in IC-Header survey component for all associated institutions. This option is applicable if the reported income tax expenses in Part F are amounts paid by a multi-institution or multi-campus organization that was not indicated in Part B of the IC-Header survey component, which can include a subsidiary of the organization indicated in IC-Header survey component. The aggregate amounts are tax expenses paid by the organization for all institutions that it owns, governs, or controls.
- Taxes were amounts paid by the reporting institution. This option is applicable to institutions, including those in IPEDS parent/child relationships, that do not belong to a multi-institution or multi-campus organization. The reported amounts are tax expenses paid by the institution.

A multi-institution or multi-campus organization includes organizations with two or more institutions or campuses. Non-postsecondary education agencies that govern or control institutions include, but are not limited to, public school districts, art organizations, hospitals and other medical/health organizations.
Do not include:

- coordinating systems
- single institution owner
- single institution corporate name
- single institution governing board
- consortia
- associations
- religious affiliation

Note that under the GAAP, when a company is in a valuation allowance position, they are no longer allowed to record a tax benefit related to their current year pretax losses until the valuation allowance is determined to be more likely than not realized. Institutions that recognized valuation measurements for the Fiscal Year should state this in the context box provided.

Part A – Balance Sheet Information, Page 1 [applicable to degree-granting institutions only]

This part is intended to report institutional assets, liabilities, and equity.
Financial data should agree with the GPFS.
01) Total Assets – Enter the amount from your GPFS which is the sum of:

a) Cash, cash equivalents, and temporary investments;
b) Receivables, net (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 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.

b) Receivables, net (net of allowance for uncollectible amounts) – Include accounts receivable for all purposes, including billings for education 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 accounts receivable should be reported net of an allowance for uncollectible accounts.

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 user 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 issuance costs, pension costs or other outflows applicable to future periods.

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 principle and interest of bonds and notes payable or other long-term debt.

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

f) Property, plant, and equipment, net of accumulated depreciation– Include the amount for the balances of land, buildings, equipment, and construction in progress, combined and net of accumulated depreciation.

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

01a) Long-term investments – Enter the end-of-year market value for all assets held for long-term investments. 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. 415)

01b) Property, plant, and equipment, net of accumulated depreciation – Includes end-of-year historical cost for categories such as land, buildings, improvements other than buildings, equipment, and library books, combined and net of accumulated depreciation. (FARM para. 415)

01c) 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 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) Bonds, notes, and capital leases payable and other long-term debt, including current portion;
f) Government grants refundable under student loan programs; and,
g) Other liabilities.

These terms are discussed below.

a) Accounts payable – Includes the total of accounts payable to suppliers.

b) Deferred revenues and refundable advances – Includes 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 to third parties for amounts previously received.

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.

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.

e) 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 the GPFS, include that amount.

f) 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).

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

02a) Debt related to property, plant, and equipment – Include 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.

03) Total equity – The amount calculated here is important because it will be carried forward to Part B. This amount is calculated as the difference between total assets reported on line 01 and total liabilities reported on line 02. The calculated value should equal the amount from your GPFS which is the sum of:

a) Stock (common, preferred, treasury, etc.) and additional paid-in-capital;
b) Retained earnings; and,
c) Accumulated other comprehensive income.

These terms are discussed below.

a) Stock (common, preferred, treasury, etc.) and additional paid-in-capital – Include the amount of capital stock and additional paid-in-capital. Include all capital stock (i.e., common, preferred, treasury) and donated capital.

b) Retained earnings – Include the amount of earnings that have not been distributed to stockholders. Retained earnings is the portion of a corporation's equity that represents cumulative net income, less losses and dividends.
c) Accumulated other comprehensive income – Includes the amount of cumulative comprehensive income excluded from net income. Accumulated other comprehensive income is the company's change in total stockholder's equity from all sources other than the owners of the business and net income. This includes foreign currency translation adjustments and unrealized gains or losses on certain investments (i.e., debt or equity securities classified as available-for-sale). (SFAS Numbers 115 and 130.)

04) Total liabilities and equity – This amount is calculated as the sum of total liabilities reported on line 02 and total equity calculated on line 03. This amount equals total assets reported on line 01.

Part A – Balance Sheet Information, Page 2 [applicable to degree-granting institutions only]

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 A05 – A09 are the total carrying amounts, without reducing the amounts for accumulated depreciation.
05) 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.
06) 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 related to leased facilities.
07) Equipment, including art and library collections – End of year values for equipment represents 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.
08) Construction in progress – Report capital assets under construction and not yet placed into service.
09) Other – Report all other amounts for capital assets not reported in lines 05-08.
10) Total property, plant, and equipment – This calculated value is generated using this formula:
A10 = (A05 + . . . A09)
11) Accumulated depreciation – Report all depreciation amounts, including depreciation on assets that may not be included on any of the above lines.

Part B – Summary of Changes in Equity [applicable to degree-granting institutions only]

PLEASE COMPLETE PART A BEFORE PROVIDING DATA FOR PART B.
This part is intended to report a summary of changes in equity and to determine that all amounts being reported on the Balance Sheet Information (Part A), Revenues and Investment Return (Part D), and Expenses and Other Deductions by Functional and Natural Classifications (Part E) are in agreement.
01 – Total revenues and investment return - Enter all revenues that agree with the revenues recognized in your GPFS. The amount provided here is important because it will be carried forward to Part D.
02 – Total expenses - Enter all expenses that agree with the expenses recognized in your GPFS. The amount provided here is important because it will be carried forward to Part E.
03 – Sum of specific changes in equity - This calculated value is generated using this formula:
B03 = B04 –(B01 - B02)
The amount above should equal the sum of these amounts found in your GPFS:
a) Gains or (losses) on sale of plant assets;
b) Other nonoperating gains or (losses);
c) Provision for Federal and State income tax (where applicable);
d) Discontinued operations;
e) Extraordinary gain or (loss); and,
f) Cumulative effect of change(s) in accounting principle.

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.
These terms are discussed below.
a) Gains or (losses) on sale of plant assets – Include the net gain or loss on the sale of plant, property and equipment reported in your GPFS.
b) Other nonoperating gains or (losses) – Include gains or losses recognized in your GPFS other than those reported previously.
c) Provision for Federal and State income tax (where applicable) - Include amounts associated with income tax expenses where applicable.
d) Discontinued operations - Include amounts for discontinued operations (if any) reported in your GPFS.
e) Extraordinary gain or (loss) - Include amounts for extraordinary items (if any) reported in your GPFS.

f) Cumulative effect of change(s) in accounting principle - Includes amounts reported as the cumulative effect of change(s) in accounting principle (if any) reported in your GPFS.

04 – Net income - Enter the amount of net income found in your GPFS.

05 – Other changes in equity – Enter the sum of these amounts: investments by owners, distributions to owners, unrealized gains (losses) on securities and other comprehensive income, and other additions to (deductions from) owners' equity.

06 – Equity, beginning of year - The amount reported on this line should correspond to the total equity at the beginning of the reporting period as found in your GPFS.

07 – Adjustments to beginning net equity - This calculated value is generated using this formula:

B07 = B08 – (B04 + B05 + B06)

Check your GPFS to make sure this generated amount is equal to the sum of any unrealized gains (losses) on investments and any other adjustments to beginning net equity not reported elsewhere. This includes adjustments for retroactive application of changes in accounting principle and prior period adjustments. If these amounts differ materially, the data provider is advised to check the other amounts provided on this screen for data entry errors.

08 – Equity, end of year - This amount is carried forward from the amount calculated in Part A, line 03. This amount should equal the total equity reported in your GPFS.

Part C-1: Scholarships and Fellowships

This section collects information about the sources of revenue that support (1) Scholarship and Fellowship expense and (2) discounts applied to tuition and fees and auxiliary enterprises.

For each source on lines 01-04, enter the amount of resources received from each source that are used for supporting scholarships and fellowships. Scholarships and fellowships include grants-in-aid, trainee stipends, tuition and fee waivers, and prizes to students. Scholarships and fellowships do not include amounts provided to students as payments for services including teaching or research or as fringe benefits.

For lines 06 and 07, identify amounts that are reported in the GPFS as discounts and allowances only. "Discounts and allowances" mean 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 on 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 revenues 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 fees 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 grants.

01: Pell grants (federal) – Report the total amount of federal Pell grants awarded to the institution for the fiscal year. Private institutions generally report Pell grants as agency transactions.

02: Other federal grants – Report 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 federal portion of State Student Incentive Grants (SSIG). Include Higher Education Emergency Relief Act (HEERF) grants funded under the Coronavirus Aid, Relief, and Economic Security (CARES) Act, Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA), and American Rescue Plan (ARP) Act. Do not include institutional matching portions for any of these programs here, they should be reported under institutional grants. Do not include Federal Direct Student Loans, Federal Work Study, or federal veteran education benefits.

03a: Grants by state government – Report the amount of state grants received for funding scholarships and fellowships such as the state share of State Student Incentive Grants (SSIGs). Report portable student aid from another state as a state source.

03b: Grants by local government – Report local government grants received for funding scholarships and fellowships.

04: Institutional grants – Enter the amount awarded to students from institutional resources.

05: Total revenue that funds scholarship and fellowships – This calculated value is the sum of lines 01 through 04. 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 provided is advised to check the other amounts provided on this screen for data entry errors.

06: Discounts and allowances 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)

07: Discounts and allowances 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 07 equals gross auxiliary enterprise revenue. (FARM para. 460)

08 – Total discounts and allowances – This line is generated by summing the discounts and allowances reported to both tuition & fees and auxiliary enterprises entered in lines 06 and 07.

Part C-2: Sources of Discounts and Allowances

This part is intended to report details about sources of discounts and allowances.

For each source on lines 01 – 05, enter the amount of the scholarships and fellowships source applied to (1) tuition and fees discounts and allowances and (2) auxiliary enterprises discounts and allowances. The amount of the source applied to total discounts and allowances will be automatically calculated for you in the 3rd column. Line 18 has been preloaded from data entered in Part C-1: Scholarships and Fellowships, line 06 for the 1st column "Tuition and fees discounts and allowances," line 07 for the 2nd column "Auxiliary enterprises discounts and allowances," and line 08 for the 3rd column "Total discounts and allowances."

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 for private institutions according to the NACUBO Financial Accounting and Reporting Manual (FARM).

Exclude from revenues (and expenses) internal changes and credits. Internal changes and credits include charges between parent and subsidiary only if the two are consolidated in the amounts reported in the IPEDS survey component.

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

01: Tuition and fees (net of amount reported in Part C-1, line 06) – 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.

Government Appropriations, Grants and Contracts

02a: 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 02b. 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 08 in this part).

02b: 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 grants and similar student aid grants are treated as agency transactions in your GPFS, they are excluded from this amount. If federal Pell grants and similar student aid grants are treated in your GPFS as student aid expenses or as allowances when awarded, include the grant revenue on this line and in Part E. (FARM para. 464) Include Higher Education Emergency Relief Act (HEERF) grants funded under the CARES, CRRSA, and ARP Acts. Do not include any ARRA revenues on this line (see line 08 in this part).

03a: State appropriations – Enter all amounts received from a state government through a direct appropriation of its legislative body, except state grants and contracts, which should be reported in line 03b. An example of a state appropriation that should be entered in line 03a 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 08 in this part).

03b: 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 expenses or as allowances when awarded, include the grant revenue on this line and in Part E. (FARM para. 464) Do not include any ARRA revenues on this line (see line 08 in this part).

03c: Local government 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 03d. An example of a local appropriation that should be entered on line 03c is an annual appropriation for operating expenses of the institution. (FARM para. 463)

03d: Local 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 E. (FARM para. 464)

Private Gifts, Grants, and Contracts

04: Private gifts, grants, and contracts – Enter revenues from private (non-governmental) entities including revenue from research or training projects and similar activities.

Other Revenue

05: Investment income and investment gains (losses) included in net income – Enter all investment income including: dividends; interest; rents and royalties; gains and losses (realized and unrealized) from holding investments that are included in net income in accordance with the SFAS No. 115; student loan interest; and amounts distributed from irrevocable trusts held by others (collectively referred to as "investment income").

Part D, line 05 should include all investment income and net investment gains (losses) included in net income in your institution's GPFS. Net investment gains (losses) included in other comprehensive income should be reported in Part B, line 03.

06: 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.

[applicable to degree-granting institutions only] 07: Sales and services of auxiliary enterprises (net of amount reported in Part C-1, line 07) - Enter revenues generated by the auxiliary enterprise operations, net of any allowances applied in the GPFS. 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.

[applicable to degree-granting institutions only] 12: Hospital Revenue (if applicable) - 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.

[applicable to degree-granting institutions only] ***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 component 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 12 (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.

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

D08 = D09 – (D01 + … + D07 + D12) **[degree-granting institutions]**

D08 = D19 – (D01 + … + D06) **[non-degree-granting institutions]**

The amount above should be equal to corresponding amounts found in your GPFS. Excluded from this amount 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 and extraordinary gains. If this generated amount is negative, this is an indication that amounts entered on this screen are not consistent with your audited GPFS or underlying records.

09: Total revenues and investment return - This amount is carried forward from Part B, line 01. Please check to make sure that the amount carried forward is the same as the amount found in your GPFS.

10: 12-month Student FTE (from E12) – This number for full-time equivalent (FTE) student enrollment is carried over from the 12-month Enrollment survey component.

11: Total revenues and investment return per Student FTE – This amount is generated by dividing line 09 by line 10. 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.

Part E-1 – Expenses and Other Deductions: Functional Classification

PLEASE COMPLETE PART B BEFORE PROVIDING DATA FOR PART E.

Part E-1 is intended to report expenses by function. All expenses recognized in the GPFS should be reported using the expense functions provided on lines 01–06, 10, and 11. These functional categories are consistent with Chapter 5 (Accounting for Independent 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 online here.

Although for-profit institutions are not required to report expenses by functions in their GPFS, please report expenses by functional categories using your underlying accounting records. Expenses should be assigned to functional categories by direct identification with a function, wherever possible. When direct assignment to functional categories is not possible, an allocation is appropriate. Objective methods of allocating expense are preferable to subjective methods and may be based on financial or nonfinancial data.

The total for expenses on line 07 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 of plant expenses are no longer reported as a separate functional expense category. Instead these expenses are to be distributed, or allocated, among the other functional expense categories.

Expenses by Functional Classification

Column 1, Total amount - Enter the total expense for each applicable functional category listed on lines 01–05, and 10. Total expenses, line 07, 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 on lines 01-05, 10, and 07. Do NOT include Operation and maintenance of plant (O&M) expenses in this category because O&M expenses are reported in a separate natural classification category.

Refer to these specific instructions for more information about reporting expenses.
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 03a. (FARM para. 703.4)
02a – 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 non-research sponsored programs (e.g., training programs) on this line. Training programs generally are reported on line 01 (Instruction). (FARM para. 703.5)
02b – Public service – Enter the expenses specifically for public service and for activities established primarily to provide non-instructional 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)
03a – 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)
03b – 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)
03c – 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)
[applicable to degree-granting institutions only] 04 – 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)
05 – 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-1, line 06, and not included in Part E-1, line 05. Scholarships and fellowships in the form of allowances applied to auxiliary services should be reported in Part C-1, line 07, and not included in Part E-1, line 05. (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.
[applicable to degree-granting institutions only] 10 – Hospital services (as applicable) – 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.**
[applicable to degree-granting institutions only] 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.**
06 - Other functional expenses and deductions – This calculated value is generated using this formula:

E06 = E07 – (E01 + … + E10) **[degree-granting institutions]**
E06 = E07 – (E01 + … + E05) **[non-degree-granting institutions]**

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.

07 – Total expenses and deductions – 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 06, as well as line 07

Part E-2 - Expenses and Other Deductions: Natural Classification

This part is intended to collect expenses by natural classification. Do NOT include Operation and Maintenance of Plant (O&M) expenses in Salaries and Wages, Benefits, Depreciation, Interest, or Other Natural Expenses because O&M expense is reported in its own separate natural classification category.

Expense by Natural Classification

07-2, Salaries and wages – This line is the total of salary and wage expenses incurred in all of the functional categories from the previous page. It has been carried over from Part E-1, Column 2 line 07.

07-3, Benefits - Enter the total amount of benefits expenses incurred.

07-4, Operation and maintenance of plant - This amount is used to show the distribution of operation and maintenance of plant expenses. Enter in this column the allocated amount of operation and maintenance of plant expenses for all functions listed on lines 01-06 in Part E-1.

07-5, Depreciation - Enter the total amount of depreciation incurred.

07-6, Interest - Enter in the total amount of interest incurred on debt.

07-7, All other natural expenses and deductions - This column will be calculated by the survey program as the difference between the total amount entered in 07-1 and the sum of 07-2 through 07-6. Please check the calculated amount for accuracy to determine that no keying errors have occurred.

07-1, Total expenses and deductions - This amount is carried forward from Part E-1, line 07, and should agree with the total expenses reported in your GPFS.

08-1, 12-month student FTE (from E12) – This number for full-time equivalent (FTE) student enrollment is carried over from the 12-month Enrollment survey component.

09-1, Total expenses and deductions per student FTE - This amount is generated by dividing line 07-1 by line 08-1. 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.

Part G – Financial Health **[applicable to degree-granting institutions only]**

This part is intended to collect the numerator and denominator used to calculate financial health ratios that compose the Composite Financial Index (CFI).

01 – Enter the amount of income/loss, prior to taxes, from the GPFS. Typically, this is the amount of total revenue minus operating expenses.

02 – The amount of total revenues recognized in the GPFS (reported as part B, line 01) has been carried forward from Part B.

03 – The institution's total equity has been carried forward from Part A. This is calculated as the total assets minus total liabilities, (reported as part A, line 03).

04 – The institution's total assets (reported as part A, line 01) has been carried forward from Part A.

05 – Enter the institution's adjusted equity, which is calculated as total equity (part A, line 03) minus net property, plant & equipment (part A, line 01b) and intangible assets (part A, line 01c).

06 – Enter the institution's debt related to property, plant, and equipment at par (i.e., face value or nominal value). Include the current and non-current portion of plant related debt that must be repaid (e.g., premiums, discounts, issuance costs, and asset retirement obligations are not included).

07 – The institution's total expense has been carried forward from Part B, line 02.

Finance FAQs 2022-23 through 2024-25 Data Collections

General

1) Who is required to complete this survey?

All Title IV postsecondary institutions are required to respond to the Finance survey component. 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 component 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.

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 component 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 component 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.

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

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

4) What period should the Finance survey component cover?

The Finance survey component data should come from the last fiscal year that ended before October 1, 2022. 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, 2022. If your institution's fiscal year ends on December 31, your financial statements for the year ending December 31, 2021 would be used.

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 survey 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 box that the financial statements have not yet been audited.

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.

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 component.

8) Can a system office report combined data?

A system office may report combined data for institutions that are included in 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 Position, 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 Updated Finance Reporting Solutions for Jointly Audited Institutions. If a system will be reporting this way, they must contact the Help Desk before reporting combined data.

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 standards whereas private institutions report using FASB standards.

10) 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.

11) 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.

12) How are revenues per full-time equivalent (FTE) student and expenses per FTE student calculated, and why were they added to the screens?

The calculation of these values takes the amounts reported for revenues and expenses from the Finance survey component form and divides those amounts by the 12-month FTE student enrollment from the 12-month Enrollment survey component 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.

13) What financial health ratios are collected to determine the Composite Financial Index (CFI)?

The ratios are the primary reserve ratio, the viability ratio, the return on net assets ratio, and the net operating revenues/margin ratio.

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 survey component should be completed.

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

You will get the wrong Finance survey component 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.

3) I see the term CV on several lines of the Finance survey component. 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.

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 net assets in Part H and for the data elements collected in Part N.

5) 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.

6) If my institution is a GASB-reporter, where should my institution report the gain or loss on the sale or disposal 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 Position. Although this line is a calculated value that is entitled, Adjustments to beginning net position, 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 position, this is the best place for it to be captured in the IPEDS Finance survey component for comparability with FASB-reporters. Additionally, institutions having such type of transactions should explain that in the context box available in Part D. Do not include this amount in the reporting of Revenues or Expenses.

7) What are discounts and allowances (Part E-1)? (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-1) and net scholarships expenses (reported on Part C-1) is total discounts and allowances.

8) 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.

9) 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.

10) 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).

11) 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 survey component's 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 be excluded from discounts/allowances.

12) 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.

13) 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-2.

14) Operation and maintenance (O&M) of plant used to appear as both a functional and natural expense category in Part C (expenses and other deductions). Beginning with the 2016-17 collection, it only appears as a natural expense category. How do I report the O&M that was allocated as a function (e.g., salaries and wages on O&M, benefits on O&M, depreciation on O&M, interest on O&M)?

O&M is no longer reported as a functional expense category. As such, any previously reported figure for the Total O&M functional expense figure should be allocated to the other functions (e.g., Total O&M as a function should be distributed among instruction, research, public service, etc.) in part C-1. NACUBO guidance provides methods for allocating O&M among the other functions.

O&M in salaries and wages, benefits, depreciation, interest, and other natural classifications should be excluded from totals of those categories and reported in the O&M natural expense category found in part C-2. For example, benefits spent on O&M should be reported in line 19-4 (not 19-3) of Part C-2. O&M as a natural classification category (line 19-4) should include the total amount of operation and maintenance of plant expenses allocated to all the functions listed on lines 01-14 in Part C-1.

15) 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 survey component 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 and 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."

16) What are the impacts of GASB Statement 68 on IPEDS Finance survey component 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-1, to allocate the pension and related expenses to the other functional expense category, line 14.
- In Part C-2, to allocate the pension and related expenses to the benefits expense category, as reported on their GPFS.
- In Part M-1, to report pension expenses, liabilities (or assets), and/or deferrals related to pension 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-1:

- 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 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

17) Should the figures reported in Part M-1 reflect adjustments made after the measurement period (according to GASB Statement 71)?

GASB Statement 71: Pension Transition for Contributions Made Subsequent to the Measurement Date amended GASB Statement 68. GASB 71 indicated that contributions made subsequent to the measurement date should be reported as deferred outflows. Thus, Line 04 should include these contributions. Do not apply the contributions to the expense reported in Line 01.

18) How are institutions in a partial parent/child relationships to report in Part M-1: Pension and Part M-2: Postemployment Benefits Other than Pension (OPEB) information?

Note that Part M-1 and Part M-2 are only required from institutions impacted by the implementation of GASB Statement 68 and Statement 75. If a public institution does not have a defined pension benefit and OPEB plan, there is no GASB 68 or GASB 75 impact and Part M-1 and Part M-2 are non-applicable. Similarly, if a public institution is part of a higher education system and the system reflects the pension and OPEB expense and liability (and does not allocate the expense and liability to the individual institutions), then there is also no impact from Statement 68 and Statement 75 for the individual public institution and Part M-1 and Part M-2 are non-applicable. Institutions with branch campuses that are not required to allocate pension or OPEB expense and liabilities to each campus will also not be impacted by GASB 68 and/or GASB 75 and will not receive Part M-1 and Part M-2.

Whether you are a parent or child institution, please report the amount(s) on line 01 in Part M-1 and/or on line 05 in Part M-2 for your individual institution only. Partial child institutions can report on lines 02-04 of Part M-1 and/or on 06-08 of Part M-2 amounts reported by the partial parent.

19) What are the impacts of GASB Statement 75 on IPEDS Finance survey component reporting? Are all institutions affected?

GASB Statement 75 will likely impact liabilities, expenses, resource deferrals, and ultimately net position for public institutions or higher education systems that participate in their state's postemployment benefit other than pension (OPEB) plan, or have their own plan. These institutions are advised:

- In Part D, to report the amount of OPEB liability or asset as a result of GASB 74/75 implementation on "line 05 - adjustments to beginning net position". Because line 05 is a calculation of "line 06-Net position end of year" minus the sum of "line 03-net position beginning of year" and "line 04-change in net position", the new OPEB liability or asset should be included in line 06 in order for it to be included in line 05. Don't include the OPEB liability or asset in line 03 or 04. Also, institutions should indicate in the caveat box that their line 05 adjustments are due to GASB 74/75 implementation and specify the amount of OPEB liability or asset included in line 05.
- In Part M-2, to report OPEB expenses that was recognized in your "Statement of Revenues, Expenses, and Changes in Net Position in line 05, report the net OPEB liability that was recognized in your "Statement of Net Position" in line 06. If your institution recognized additional OPEB assets, enter the assets as a negative value. In addition, report the deferred inflow of resources and deferred outflow of resources related to any OPEB plans recognized in your "Statement of Net Position" in lines 07 and 08, respectively.
- In Part C-1, to allocate the OPEB-related expenses to the other functional expense category, line 14.
- In Part C-2, to allocate the OPEB-related expenses to the benefits expense category.

Note for institutions with jointly audited financial statements:

- In the case where the system office absorbs all the OPEB liabilities/assets, expenses, and deferrals for the campuses, only the system office should include the OPEB liabilities/assets, expenses, and deferrals in its IPEDS reporting.

- In the case where the institution shares an audited financial statement with another entity (e.g., with district, high school, hospital, etc.), the institution should report only its proportionate share of the OPEB expense, liability, and deferrals.

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

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

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

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

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."

23) How is Pension and OPEB information reported in Part M-1 and Part M-2 reflected in Part C-1 and Part C-2?

Pension and OPEB contributions should be reported across appropriate functional classifications on Part C-1. For example, fringe benefits, as part of the personnel compensation, are often associated with the Instruction expenses.

Pension and OPEB expenses, as recognized by GASB Statements #68 and #75, should be reported on Part C-1, Line 14 – Other functional expenses and deductions.

Both Pension and OPEB contribution plans and defined plans, as a result of the implementation of GASB Statements #68 and #75, should be reported on Part C-2, Line 19-3 – Benefits.

Private Not-for-Profit and Public Institutions Using FASB

1) I see the term CV on several lines of the Finance survey component. 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.

2) What value do I use to report property, plant, 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.

3) What are allowances in Part C-1 (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.

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.

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.

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.

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.

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.

9) Operation and maintenance (O&M) of plant used to appear as both a functional and natural expense category in Part E (expenses). Beginning with the 2016-17 collection, it only appears as a natural expense category. How do I report the O&M that was allocated as a function (e.g., salaries and wages on O&M, benefits on O&M, depreciation on O&M, interest on O&M)?

O&M is no longer reported as a functional expense category. As such, any previously reported figure for the Total O&M functional expense figure should be allocated to the other functions (e.g., Total O&M as a function should be distributed among instruction, research, public service, etc.) in part E-1.The NACUBO guidance provides methods typically used by independent institutions for allocating O&M among the other functions.

O&M in salaries and wages, benefits, depreciation, interest, and other natural classifications should be excluded from totals of those categories and reported in the O&M natural expense category found in part E-2. O&M as a natural classification category (line 13-4) should include the total amount of operation and maintenance of plant expenses allocated to all the functions listed on lines 01-12 in Part E-1.

10) 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 survey component 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."

Private for-profit institutions

1) I see the term CV on several lines of the Finance survey component. 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.

2) How should LLC's reporting as partnerships for tax purposes to the IRS report in IPEDS?

If the institution recognized federal, state, or local income tax in their GPFS as part of their net income calculation, then they should answer that they are an LLC in the screening question and report the income tax in Part F. However, if the income tax expense was not recognized in their GPFS as part of their net income calculation, then they should answer "Partnership" in the screening question and not report in Part F.

3) 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.

4) What value do I use to report property, plant, 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.

5) 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.

6) 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.

7) 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.

8) Operation and maintenance (O&M) of plant used to appear as both a functional and natural expense category in Part E (expenses and other deductions). Beginning with the 2016-17 collection, it only appears as a natural expense category. How do I report the O&M that was allocated as a function (e.g., salaries and wages on O&M, benefits on O&M, depreciation on O&M, interest on O&M)?

O&M is no longer reported as a functional expense category. As such, any previously reported figure for the Total O&M functional expense figure should be allocated to the other functions (e.g., Total O&M as a function should be distributed among instruction, research, public service, etc.) in part E-1.The NACUBO guidance provides methods for allocating O&M among the other functions.

O&M in salaries and wages, benefits, depreciation, interest, and other natural classifications should be excluded from totals of those categories and reported in the O&M natural expense category found in part E-2. O&M as a natural classification category (line 07-4) should include the total amount of operation and maintenance of plant expenses allocated to all the functions listed on lines 01-10 in Part E-1.

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 survey component 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.”