

Finance 2015-16

Institution: Indiana University-Northwest (151360)
User ID: 88G2401

Overview

Finance Overview

Purpose

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

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

Resources:

To download the survey materials for this component: [Survey Materials](#)

To access your prior year data submission for this component: [Reported Data](#)

If you have questions about completing this survey, please contact the **IPEDS Help Desk at 1-877-225-2568**.

Finance - Public institutions

Reporting Standard

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

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

General Information GASB-Reporting Institutions (aligned form)

To the extent possible, the finance data requested in this report should be provided from your institution's audited General Purpose Financial Statements (GPFS). Please refer to the instructions specific to each screen of the survey for details and references.

1. Fiscal Year Calendar

This report covers financial activities for the 12-month fiscal year: (The fiscal year reported should be the most recent fiscal year ending before October 1, 2015.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2014

And ending: month/year (MMYYYY)

Month: 6

Year: 2015

2. Audit Opinion

Did your institution receive an unqualified opinion on its General Purpose Financial Statements from your auditor for the fiscal year noted above? (If your institution is audited only in combination with another entity, answer this question based on the audit of that entity.)

Unqualified

? Qualified
(Explain in
box below)

Don't know
(Explain in
box below)

3. Reporting Model

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

Business Type Activities

Governmental Activities

Governmental Activities with Business-Type Activities

4. Intercollegiate Athletics

If your institution participates in intercollegiate athletics, are the expenses accounted for as auxiliary enterprises or treated as student services?

Auxiliary enterprises

Student services

Does not participate in intercollegiate athletics

Other (specify in box below)

5. Endowment Assets

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

No

Yes - (report endowment assets)

6. Pension

Did your institution recognize additional (or decreased) pension expense, additional liability (or assets), or additional deferral related to the implementation of GASB Statement 68 for one or more defined benefit pension plans (either as a single employer, agent employer or cost-sharing multiple employer) in Fiscal Year 2015?

No

? Yes - (report additional (unfunded) pension information)

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

Part A - Statement of Financial Position

Fiscal Year: July 1, 2014 - June 30, 2015

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
<u>Current Assets</u>			
01	Total current assets	22,596,876	7,818,393
<u>Noncurrent Assets</u>			
31	Depreciable capital assets, net of depreciation	55,890,489	54,214,372
04	Other noncurrent assets CV=[A05-A31]	51,958,950	19,854,579
05	Total noncurrent assets	107,849,439	74,068,951
06	Total assets CV=(A01+A05)	⚠ 130,446,315	81,887,344
<u>Current Liabilities</u>			
07	Long-term debt, current portion	4,186,773	2,813,822
08	Other current liabilities CV=(A09-A07)	3,571,865	3,258,186
09	Total current liabilities	7,758,638	6,072,008
<u>Noncurrent Liabilities</u>			
10	Long-term debt	57,236,935	16,307,158
11	Other noncurrent liabilities CV=(A12-A10)	3,267,344	1,058,665
12	Total noncurrent liabilities	60,504,279	17,365,823
13	Total liabilities CV=(A09+A12)	⚠ 68,262,917	23,437,831
<u>Net Assets</u>			
14	Invested in capital assets, net of related debt	38,060,429	35,582,897
15	Restricted-expendable	9,772,362	3,609,694
16	Restricted-nonexpendable	10,000	10,000
17	Unrestricted CV=[A18-(A14+A15+A16)]	14,340,607	19,246,922
18	Total net assets CV=(A06-A13)	62,183,398	58,449,513

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

Part A - Statement of Financial Position (Page 2)

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	5,181,187	4,488,969
22	Infrastructure	4,220,871	3,285,431
23	Buildings	86,237,827	85,973,807
32	Equipment, including art and library collections	7,312,751	7,288,699
27	Construction in progress	2,604,453	1,374,059
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	105,557,089	102,410,965
28	Accumulated depreciation	49,666,599	48,196,595
33	Intangible assets, net of accumulated amortization	0	0
34	Other capital assets	0	0

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

Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2014 - June 30, 2015

DO NOT REPORT FEDERAL DIRECT STUDENT LOANS (FDSL) ANYWHERE IN THIS SECTION

Line No.	Scholarships and Fellowships	Current year amount	Prior year amount
01	Pell grants (federal)	8,566,237	9,556,430
02	Other federal grants (Do NOT include FDSL amounts)	160,836	179,738
03	Grants by state government	0	0
04	Grants by local government	0	0
05	Institutional grants from restricted resources	742,675	619,801
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	1,416,616	1,482,382
07	Total gross scholarships and fellowships	10,886,364	11,838,351
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	6,190,087	6,559,608
09	Discounts and allowances applied to sales and services of auxiliary enterprises	779,730	810,335
10	Total discounts and allowances CV=(E08+E09)	6,969,817	7,369,943
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.	3,916,547	4,468,408

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

Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	22,195,231	22,771,311
	Grants and contracts - operating		
02	Federal operating grants and contracts	481,919	444,221
03	State operating grants and contracts	2,802	0
04	Local government/private operating grants and contracts	115,176	84,972
	04a Local government operating grants and contracts	0	24,511
	04b Private operating grants and contracts	115,176	60,461
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	510,280	1,116,676
06	Sales and services of hospitals, after deducting patient contractual allowances	0	0
26	Sales and services of educational activities	324,983	315,644
07	Independent operations	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	1,074,403	976,131
09	Total operating revenues	24,704,794	25,708,955

Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	23,874,510	19,099,586
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	8,727,346	9,739,752
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	529,591	443,221
17	Investment income	452,697	618,989
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	0
19	Total nonoperating revenues	33,584,144	29,901,548
27	Total operating and nonoperating revenues CV=[B19+B09]	58,288,938	55,610,503
28	12-month Student FTE from E12	4,170	4,424
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	13,978	12,570

Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	2,890,000	800,000
21	Capital grants and gifts	0	60,208
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	2,890,000	860,208
25	Total all revenues and other additions CV=[B09+B19+B24]	61,178,938	56,470,711

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

Part C - Expenses by Functional and Natural Classification

Fiscal Year: July 1, 2014 - June 30, 2015

Report Total Operating AND Nonoperating Expenses in this section

		Expense Natural Classifications							
Line No.	Expense Functional Classifications	1 Total amount	2 Salaries and wages	3 Employee fringe benefits	4 Operation and maintenance of plant	5 Depreciation	6 Interest	7 All other	8 PY Total Amount
01	Instruction	26,858,506	15,253,676	5,622,022	2,945,153	1,376,758	292,701	1,368,196	28,048,895
02	Research	460,279	15,791	2,973	201,209	194,358	45,948	0	508,324
03	Public service	482,755	312,683	90,248	6,605	4,128	1,194	67,897	541,940
05	Academic support	7,676,841	3,525,389	1,182,632	1,215,957	678,994	16,750	1,057,119	7,910,389
06	Student services	4,233,839	1,704,994	658,530	665,720	333,393	186,396	684,806	4,359,231
07	Institutional support	4,132,233	1,616,538	790,495	447,481	215,375	38,387	1,023,957	4,268,469
08	Operation and maintenance of plant (see instructions)	0	2,090,776	806,506	-6,080,705	0	0	3,183,423	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	3,916,547						3,916,547	4,468,408
11	Auxiliary enterprises	1,705,305	107,609	36,336	598,580	346,090	47,066	569,624	1,823,747
12	Hospital services	0	0	0	0	0	0	0	0
13	Independent operations	0	0	0	0	0	0	0	0
14	Other expenses and deductions CV=[C19-(C01+...+C13)]	99,246	95,910	3,336	0	0	0	0	101,619
19	Total expenses and deductions	49,565,551	24,723,366	9,193,078	0	3,149,096	628,442	11,871,569	52,031,022
	Prior year amount	52,031,022	25,772,091	9,706,417		3,185,224	735,988	12,631,302	
20	12-month Student FTE from E12	4,170							4,424
21	Total expenses and deductions per student FTE CV=[C19/C20]	11,886							11,761

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

Part M - Additional (Unfunded) Pension Information


Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Description	Current year amount
01	Additional (or decreased) pension expense	-231,850
02	Additional pension liability (or asset)	2,159,704
03	Deferred inflows of resources	646,145
04	Deferred outflows of resources	392,950

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

Part D - Summary of Changes In Net Position

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions (from B25)	61,178,938	56,470,711
02	Total expenses and deductions (from C19)	49,565,551	52,031,022
03	Change in net position during year CV =(D01-D02)	11,613,387	4,439,689
04	Net position beginning of year	 55,804,764	53,439,246
05	Adjustments to beginning net position and other gains or losses CV =[D06-(D03+D04)]	-5,234,753	570,578
06	Net position end of year (from A18)	62,183,398	58,449,513

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

Part H - Details of Endowment Assets

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Value of Endowment Assets	Market Value	Prior Year Amounts
	Include not only endowment assets held by the institution, but any assets held by private foundations affiliated with the institution.		
01	Value of endowment assets at the beginning of the fiscal year	9,372,805	8,445,595
02	Value of endowment assets at the end of the fiscal year	9,043,867	9,372,805

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

Part J - Revenue Data for Bureau of Census

Fiscal Year: July 1, 2014 - June 30, 2015

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	28,385,318	28,385,318			
02 Sales and services	1,614,993	324,983	1,290,010	0	
03 Federal grants/contracts (excludes Pell Grants)	481,919	481,919			
Revenue from the state government:					
04 State appropriations, current & capital	26,764,510	26,764,510			
05 State grants and contracts	2,802	2,802			
Revenue from local governments:					
06 Local appropriation, current & capital	0				
07 Local government grants/contracts	0				
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, including capital grants	529,591				
10 Interest earnings	1,140,047				
11 Dividend earnings	0				
12 Realized capital gains	216,987				

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

Part K - Expenditure Data for Bureau of Census

Fiscal Year: July 1, 2014 - June 30, 2015

Category	Amount				
	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/ independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/ experimnet services
	(1)	(2)	(3)	(4)	(5)
01 Salaries and wages	24,723,366	24,615,757	107,609	0	
02 Employee benefits, total	9,193,078	9,156,742	36,336	0	
03 Payment to state retirement funds (maybe included in line 02 above)	396,697	395,129	1,568		
04 Current expenditures other than salaries	7,942,996	7,924,869	18,127		
Capital outlay:					
05 Construction	1,669,720	1,669,720			
06 Equipment purchases	582,603	555,275	27,328		
07 Land purchases	2,600,455	2,600,455			
08 Interest on debt outstanding, all funds and activities	0				
09 Scholarships/fellowships	10,886,364	10,886,364			

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

Part L - Debt and Assets, page 1

Fiscal Year: July 1, 2014 - June 30, 2015

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

Part L - Debt and Assets, page 2

Fiscal Year: July 1, 2014 - June 30, 2015

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

Summary**Finance Survey Summary**

IPEDS collects important information regarding your institution. All data reported in IPEDS survey components become available in the IPEDS Data Center and appear as aggregated data in various Department of Education reports. Additionally, some of the reported data appears specifically for your institution through the College Navigator website and is included in your institution's Data Feedback Report (DFR). The purpose of this summary is to provide you an opportunity to view some of the data that, when accepted through the IPEDS quality control process, will appear on the College Navigator website and/or your DFR. College Navigator is updated approximately three months after the data collection period closes and Data Feedback Reports will be available through the [Data Center](#) and sent to your institution's CEO in November 2016.

Please review your data for accuracy. If you have questions about the data displayed below after reviewing the data reported on the survey screens, please contact the IPEDS Help Desk at: 1-877-225-2568 or ipedshelp@rti.org.

Core Revenues

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$22,195,231	37%	\$5,323
State appropriations	\$23,874,510	39%	\$5,725
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$9,212,067	15%	\$2,209
Private gifts, grants, and contracts	\$644,767	1%	\$155
Investment income	\$452,697	1%	\$109
Other core revenues	\$4,289,386	7%	\$1,029
Total core revenues	\$60,668,658	100%	\$14,549
Total revenues	\$61,178,938		\$14,671

Other core revenues include federal appropriations; sales and services of educational activities; other operating and nonoperating sources; and other revenues and additions (e.g., capital appropriations, capital grants and gifts, etc.). Core revenues exclude revenues from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core revenues per FTE enrollment amounts will not be allocated to child institutions.

Core Expenses

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$26,858,506	56%	\$6,441
Research	\$460,279	1%	\$110
Public service	\$482,755	1%	\$116
Academic support	\$7,676,841	16%	\$1,841
Institutional support	\$4,132,233	9%	\$991
Student services	\$4,233,839	9%	\$1,015
Other core expenses	\$4,015,793	8%	\$963
Total core expenses	\$47,860,246	100%	\$11,477
Total expenses	\$49,565,551		\$11,886

Other core expenses include scholarships and fellowships, net of discounts and allowances, and other expenses. Core expenses exclude expenses from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core expenses per FTE enrollment amounts will not be allocated to child institutions.

	Calculated value
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FTE enrollment	4,170
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The full-time equivalent (FTE) enrollment used in this report is the sum of the institution's FTE undergraduate enrollment and FTE graduate enrollment (as calculated from or reported on the 12-month Enrollment component). FTE is estimated using 12-month instructional activity (credit and/or contact hours). All doctor's degree students are reported as graduate students.

Finance

Indiana University-Northwest (151360)

Source	Description	Severity	Resolved	Options
Screen: Financial Position				
Screen Entry	The amount reported is outside the expected range of between 40,943,672 and 122,831,016 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Increase of Investments allocation for this campus due to \$45M increase in cash from new bond issuance W-1 for Arts and Science Bldg caused significant increase in current and noncurrent investments line of Statement of Net Position.			
Screen Entry	The amount reported is outside the expected range of between 11,718,916 and 35,156,746 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Issuance of new debt - SFB Series W-1 of \$45M in 2015.			
Screen: Net Position				
Screen Entry	The reported value of Net position beginning of year (line 04) is expected to be equal to the prior year amount of Net position end of year (line 06). Please correct your data or explain. (Error #5303)	Explanation	Yes	
Reason:	Change in Accounting Principle (GASB 68) changed beginning balance allocation across campuses from PY ending balances.			