

## Finance 2015-16

Institution: Indiana University-South Bend (151342)  
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	17,079,517	12,651,278
	<u>Noncurrent Assets</u>		
31	Depreciable capital assets, net of depreciation	113,939,793	116,878,682
04	Other noncurrent assets CV=[A05-A31]	37,367,347	37,128,789
05	Total noncurrent assets	151,307,140	154,007,471
06	Total assets CV=(A01+A05)	168,386,657	166,658,749
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	3,982,625	4,224,585
08	Other current liabilities CV=(A09-A07)	4,530,137	4,234,430
09	Total current liabilities	8,512,762	8,459,015
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	47,366,737	51,188,106
11	Other noncurrent liabilities CV=(A12-A10)	5,087,557	2,227,408
12	Total noncurrent liabilities	52,454,294	53,415,514
13	Total liabilities CV=(A09+A12)	60,967,056	61,874,529
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	63,790,734	62,928,492
15	Restricted-expendable	9,833,331	3,590,385
16	Restricted-nonexpendable	1,305	1,305
17	Unrestricted CV=[A18-(A14+A15+A16)]	33,794,231	38,264,038
18	Total net assets CV=(A06-A13)	107,419,601	104,784,220

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
<b>Capital Assets</b>			
21	Land and land improvements	10,830,730	10,530,920
22	Infrastructure	4,338,002	4,338,002
23	Buildings	155,207,848	155,246,275
32	Equipment, including art and library collections	12,103,618	11,839,637
27	Construction in progress	693,044	313,062
	<b>Total for Plant, Property and Equipment CV = (A21+ .. A27)</b>	183,173,242	182,267,896
28	Accumulated depreciation	69,233,450	65,389,212
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)	11,211,021	11,426,762
02	Other federal grants (Do NOT include FDSL amounts)	148,477	145,557
03	Grants by state government	0	0
04	Grants by local government	0	0
05	Institutional grants from restricted resources	756,488	636,485
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	2,166,510	1,948,867
07	Total gross scholarships and fellowships	14,282,496	14,157,671
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	8,151,203	7,865,391
09	Discounts and allowances applied to sales and services of auxiliary enterprises	1,026,761	971,643
10	Total discounts and allowances CV=(E08+E09)	9,177,964	8,837,034
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.	5,104,532	5,320,637

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
<b>Operating Revenues</b>			
01	Tuition and fees, after deducting discounts & allowances	27,759,596	28,398,350
	Grants and contracts - operating		
02	Federal operating grants and contracts	685,723	894,289
03	State operating grants and contracts	0	0
04	Local government/private operating grants and contracts	762,849	380,013
	04a Local government operating grants and contracts	3,695	9,853
	04b Private operating grants and contracts	759,154	370,160
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	2,919,477	4,215,870
06	Sales and services of hospitals, after deducting patient contractual allowances	0	0
26	Sales and services of educational activities	938,438	454,469
07	Independent operations	0	0
08	Other sources - operating CV=[B09-(B01+ ....+B07)]	1,550,890	1,523,709
09	Total operating revenues	34,616,973	35,866,700

**Part B - Revenues by Source**

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

Line No.	Source of funds	Current year amount	Prior year amount
	<b>Nonoperating Revenues</b>		
10	Federal appropriations	0	0
11	State appropriations	26,072,371	25,991,645
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants <b>Do NOT include Federal Direct Student Loans</b>	11,676,960	11,861,613
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	1,048,533	1,161,247
17	Investment income	373,687	1,306,745
18	Other nonoperating revenues <b>CV=[B19-(B10+...+B17)]</b>	0	0
19	Total nonoperating revenues	39,171,551	40,321,250
27	Total operating and nonoperating revenues <b>CV=[B19+B09]</b>	73,788,524	76,187,950
28	<b>12-month Student FTE from E12</b>	5,215	5,374
29	Total operating and nonoperating revenues per student FTE <b>CV=[B27/B28]</b>	14,149	14,177



**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	6,490,000	450,000
21	Capital grants and gifts	314,512	1,554,518
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	6,804,512	2,004,518
25	Total all revenues and other additions CV=[B09+B19+B24]	80,593,036	78,192,468

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	38,151,486	21,810,713	8,444,078	3,046,914	2,377,765	714,609	1,757,407	<b>40,589,861</b>
02	Research	1,029,886	290,701	84,943	128,468	286,163	3,525	236,086	<b>888,316</b>
03	Public service	306,857	123,409	41,923	35,881	48,961	1,403	55,280	<b>175,075</b>
05	Academic support	9,002,745	4,253,390	1,465,336	634,887	975,522	41,822	1,631,788	<b>9,311,094</b>
06	Student services	6,055,289	2,115,027	763,190	887,828	526,972	272,924	1,489,348	<b>5,945,010</b>
07	Institutional support	3,344,399	1,090,660	623,191	517,239	392,486	81,739	639,084	<b>3,508,163</b>
08	Operation and maintenance of plant (see instructions)	0	2,635,893	1,084,822	-7,029,684	0	0	3,308,969	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	5,104,532						5,104,532	<b>5,320,637</b>
11	Auxiliary enterprises	5,862,072	723,760	272,884	1,778,467	1,589,258	525,757	971,946	<b>6,217,395</b>
12	Hospital services	0	0	0	0	0	0	0	<b>0</b>
13	Independent operations	0	0	0	0	0	0	0	<b>0</b>
14	Other expenses and deductions CV=[C19-(C01+...+C13)]	317,835	291,588	26,247	0	0	0	0	<b>260,054</b>
19	<b>Total expenses and deductions</b>	69,175,101	33,335,141	12,806,614	0	6,197,127	1,641,779	15,194,440	<b>72,215,605</b>
	Prior year amount	<b>72,215,605</b>	<b>34,221,493</b>	<b>13,303,099</b>		<b>6,081,068</b>	<b>1,267,810</b>	<b>17,342,135</b>	
20	12-month Student FTE from E12	5,215							<b>5,374</b>
21	<b>Total expenses and deductions per student FTE</b> CV=[C19/C20]	13,265							<b>13,438</b>

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	-296,380
02	Additional pension liability (or asset)	2,760,814
03	Deferred inflows of resources	825,986
04	Deferred outflows of resources	502,319

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)	80,593,036	78,192,468
02	Total expenses and deductions (from C19)	69,175,101	72,215,605
03	Change in net position during year <b>CV=(D01-D02)</b>	11,417,935	5,976,863
04	Net position beginning of year	 101,403,360	98,391,129
05	Adjustments to beginning net position and other gains or losses <b>CV=[D06-(D03+D04)]</b>	-5,401,694	416,228
06	Net position end of year (from A18)	107,419,601	104,784,220

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	13,273,187	11,008,369
02	Value of endowment assets at the end of the fiscal year	13,657,184	13,273,187

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	35,910,799	35,910,799			
02 Sales and services	4,884,676	938,438	3,946,238	0	
03 Federal grants/contracts (excludes Pell Grants)	685,723	685,723			
Revenue from the state government:					
04 State appropriations, current & capital	35,562,371	35,562,371			
05 State grants and contracts	0				
Revenue from local governments:					
06 Local appropriation, current & capital	0				
07 Local government grants/contracts	3,695	3,695			
08 Receipts from property and non-property taxes					
09 Gifts and private grants, including capital grants	1,363,045				
10 Interest earnings	825,140				
11 Dividend earnings	0				
12 Realized capital gains	136,577				

**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/ experiment services
	(1)	(2)	(3)	(4)	(5)
01 Salaries and wages	33,335,141	32,611,381	723,760	0	
02 Employee benefits, total	12,806,615	12,533,731	272,884	0	
03 Payment to state retirement funds (maybe included in line 02 above)	552,626	540,851	11,775		
04 Current expenditures other than salaries	10,021,400	10,021,400			
Capital outlay:					
05 Construction	469,700	469,700			
06 Equipment purchases	950,800	835,320	115,480		
07 Land purchases	1,260,600	1,260,600			
08 Interest on debt outstanding, all funds and activities	773,038				
09 Scholarships/fellowships	14,282,496	14,282,496			

**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	16,098,194
02 Long-term debt issued during fiscal year	372,313
03 Long-term debt retired during fiscal year	745,000
04 Long-term debt outstanding at end of fiscal year	15,725,507
05 Short-term debt outstanding at beginning of fiscal year	751,455
06 Short-term debt outstanding at end of fiscal year	483,562

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

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**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](mailto:ipedshelp@rti.org).

**Core Revenues**

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$27,759,596	36%	\$5,323
State appropriations	\$26,072,371	34%	\$4,999
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$12,366,378	16%	\$2,371
Private gifts, grants, and contracts	\$1,807,687	2%	\$347
Investment income	\$373,687	0%	\$72
Other core revenues	\$9,293,840	12%	\$1,782
<b>Total core revenues</b>	<b>\$77,673,559</b>	<b>100%</b>	<b>\$14,894</b>
<b>Total revenues</b>	<b>\$80,593,036</b>		<b>\$15,454</b>

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	\$38,151,486	60%	\$7,316
Research	\$1,029,886	2%	\$197
Public service	\$306,857	0%	\$59
Academic support	\$9,002,745	14%	\$1,726
Institutional support	\$3,344,399	5%	\$641
Student services	\$6,055,289	10%	\$1,161
Other core expenses	\$5,422,367	9%	\$1,040
<b>Total core expenses</b>	<b>\$63,313,029</b>	<b>100%</b>	<b>\$12,141</b>
<b>Total expenses</b>	<b>\$69,175,101</b>		<b>\$13,265</b>

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	5,215
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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-South Bend (151342)

Source	Description	Severity	Resolved	Options
<b>Screen: Expenses</b>				
Screen Entry	The amount reported is outside the expected range of between 87,538 and 262,612 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Increase in Public Service Grants from multiple Foundations. This caused the significant increase in Comp and Benefits, as well as the usage of space which shifted from Instruction to Public Service and Research.			
<b>Screen: Net Position</b>				
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.			