

Finance 2017-18

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 no new changes to the 2017-18 Finance data collection, only clarification of instructions:

- For all institutions, instructions have been added to the expense section to clarify that Operation and Maintenance expenses should be excluded from the other natural classification categories (e.g., salaries and wages, benefits, depreciation, etc.)
- For GASB institutions, clarifications have been added to the pension section for institutions with jointly audited financial statements.

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, 2017.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2016"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2017"/>

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.)

<input checked="" type="radio"/> Unqualified	<input type="radio"/> Qualified (Explain in box below)	<input type="radio"/> Don't know OR in progress (Explain in box below)
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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?

<input checked="" type="radio"/> Business Type Activities
<input type="radio"/> Governmental Activities
<input type="radio"/> 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?

<input checked="" type="radio"/> Auxiliary enterprises
<input type="radio"/> Student services
<input type="radio"/> Does not participate in intercollegiate athletics
<input type="radio"/> Other (specify in box below)

5. Endowment Assets

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

<input type="radio"/> No
<input checked="" type="radio"/> Yes - (report endowment assets)

6. Pension

Does your institution include pension liabilities, expenses, and/or deferrals for one or more defined benefit pension plans in its General Purpose Financial Statements?

<input type="radio"/> No
<input checked="" type="radio"/> Yes

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

Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2016 - June 30, 2017

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 <u>current assets</u>	13,271,757	15,560,124
31	Depreciable <u>capital assets</u> , net of depreciation	119,115,593	113,212,486
04	Other noncurrent assets CV=[A05-A31]	34,117,869	38,517,048
05	Total <u>noncurrent assets</u>	153,233,462	151,729,534
06	Total assets CV=(A01+A05)	166,505,219	167,289,658
19	<u>Deferred outflows of resources</u>	2,827,892	2,308,205
Liabilities			
07	<u>Long-term debt, current portion</u>	3,646,108	4,043,327
08	Other current liabilities CV=(A09-A07)	4,475,735	5,452,624
09	Total <u>current liabilities</u>	8,121,843	9,495,951
10	<u>Long-term debt</u>	40,797,979	44,104,384
11	Other noncurrent liabilities CV=(A12-A10)	4,916,057	5,208,111
12	Total <u>noncurrent liabilities</u>	45,714,036	49,312,495
13	Total liabilities CV=(A09+A12)	53,835,879	58,808,446
20	<u>Deferred inflows of resources</u>	1,072,256	547,367
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	76,218,012	66,692,976
15	<u>Restricted-expendable</u>	4,535,516	7,622,362
16	<u>Restricted-nonexpendable</u>	1,305	1,305
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	33,670,143	35,925,407
18	Net position CV=[(A06+A19)-(A13+A20)]	114,424,976	110,242,050

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

Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	11,000,424	10,978,939
22	Infrastructure	4,338,002	4,338,002
23	Buildings	164,235,145	156,547,624
32	Equipment, including art and library collections	12,327,606	12,039,440
27	Construction in progress	5,224,349	2,897,894
Total for Plant, Property and Equipment CV = (A21+ .. A27)		197,125,526	186,801,899
28	Accumulated depreciation	78,009,933	73,589,413
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 D - Summary of Changes In Net Position

Fiscal Year: July 1, 2016 - June 30, 2017

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	79,668,998	75,230,216
02	Total expenses and deductions for this institution AND all of its child institutions	69,444,705	67,488,392
03	Change in net position during year CV=(D01-D02)	10,224,293	7,741,824
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	110,242,050	107,419,601
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	-6,041,367	-4,919,375
06	Net position end of year for this institution AND all of its child institutions (from A18)	114,424,976	110,242,050

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, 2016 - June 30, 2017

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)	8,925,946	10,030,068
02	Other federal grants (Do NOT include FDSL amounts)	141,041	140,907
03	Grants by state government	0	0
04	Grants by local government	0	0
05	Institutional grants from restricted resources	2,935,943	793,339
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	786,769	2,215,731
07	Total revenue that funds scholarships and fellowships	12,789,699	13,180,045
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	7,735,252	7,655,338
09	Discounts and allowances applied to sales and services of auxiliary enterprises	1,016,440	995,384
10	Total discounts and allowances CV=(E08+E09)	8,751,692	8,650,722
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.	4,038,007	4,529,323

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

Part B - Revenues by Source (1)

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Source of Funds	Current year amount	Prior year amount
	Operating Revenues		
01	<u>Tuition and fees, after deducting discounts & allowances</u>	30,738,760	29,070,393
	Grants and contracts - operating		
02	Federal operating grants and contracts	628,877	840,112
03	State operating grants and contracts	68,849	2,039
04	Local government/private operating grants and contracts	252,823	342,202
	04a Local government operating grants and contracts	30,247	4,990
	04b Private operating grants and contracts	222,576	337,212
05	Sales and services of <u>auxiliary enterprises, after deducting discounts and allowances</u>	3,271,386	2,786,723
06	<u>Sales and services of hospitals, after deducting patient contractual allowances</u>	0	0
26	<u>Sales and services of educational activities</u>	1,441,224	1,218,026
07	<u>Independent operations</u>	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	1,379,693	1,509,912
09	Total operating revenues	37,781,612	35,769,407

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal <u>appropriations</u>	0	0
11	State <u>appropriations</u>	26,811,097	26,430,782
12	<u>Local appropriations, education district taxes, and similar support</u>	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	9,347,368	10,438,443
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	2,312,246	1,518,845
17	<u>Investment income</u>	1,217,073	773,130
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	0
19	Total nonoperating revenues	39,687,784	39,161,200
27	Total operating and nonoperating revenues CV=[B19+B09]	77,469,396	74,930,607
28	12-month Student FTE from E12	4,983	5,065
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	15,547	14,794

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	931,694	252,109
21	Capital grants and gifts	1,267,908	47,500
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	2,199,602	299,609
25	Total all revenues and other additions	79,668,998	75,230,216

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

Part C-1 - Expenses by Functional Classification

Fiscal Year: July 1, 2016 - June 30, 2017

Report Total Operating AND Nonoperating Expenses in this section

Line No.	Expense: Functional Classifications	Total amount	Prior Year Total Amount	Salaries and wages	Prior Year Salaries and wages
		(1)		(2)	
01	Instruction	38,135,090	36,680,180	22,759,473	22,069,109
02	Research	580,307	888,173	203,135	343,177
03	Public service	560,566	704,048	336,109	385,276
05	Academic support	9,483,252	9,361,156	4,692,802	4,508,665
06	Student services	7,309,470	6,228,880	2,782,232	2,365,533
07	Institutional support	3,456,204	3,331,755	1,470,425	1,165,425
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	4,038,007	4,529,323		
11	Auxiliary enterprises	5,481,255	5,363,656	1,429,058	1,101,098
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	400,554	401,221	389,454	382,223
19	Total expenses and deductions	69,444,705	67,488,392	34,062,688	32,320,506

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	34,062,688	32,320,506
19-3	Benefits	12,276,498	12,317,576
19-4	Operation and Maintenance of Plant (as a natural expense)	7,296,272	6,891,681
19-5	Depreciation	6,258,675	6,029,601
19-6	Interest	1,319,573	1,482,484
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	8,230,999	8,446,544
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	69,444,705	67,488,392
20-1	12-month Student FTE (from E12 survey)	4,983	5,065
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	13,936	13,324

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

Part M - Pension Information

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	362,281	490,402
02	Net Pension liability	2,684,565	2,724,710
03	Deferred inflows related to pension	1,072,256	547,367
04	Deferred outflows related to pension	1,803,840	1,200,273

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, 2016 - June 30, 2017

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 <u>endowment assets</u> at the beginning of the fiscal year	15,805,517	13,657,184
02	Value of <u>endowment assets</u> at the end of the fiscal year	19,393,283	15,805,517

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

Part J - Revenue Data for the Census Bureau

Fiscal Year: July 1, 2016 - June 30, 2017

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	38,474,012	38,474,012			
02 Sales and services	5,729,050	1,441,224	4,287,826	0	
03 Federal grants/contracts (excludes Pell Grants)	628,877	628,877			
Revenue from the state government:					
04 State appropriations, current & capital	27,742,790	27,742,790			
05 State grants and contracts	68,849	68,849			
Revenue from local governments:					
06 Local appropriation, current & capital	0	0			
07 Local government grants/contracts	30,247	30,247			
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, NOT including capital grants	3,580,155				
10 Interest earnings	738,430				
11 Dividend earnings	0				
12 Realized capital gains	122,499				

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

Part K - Expenditure Data for the Census Bureau

Fiscal Year: July 1, 2016 - June 30, 2017

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	12,276,497	11,768,245	508,252		
03 Payment to state retirement funds (maybe included in line 02 above)	447,705	429,170	18,535		
04 Current expenditures including salaries	56,888,657	54,260,878	2,627,779		
Capital outlays					
05 Construction	3,496,633	3,496,633	0		
06 Equipment purchases	1,401,512	1,346,833	54,679		
07 Land purchases	6,586,328	6,586,328			
08 Interest on debt outstanding, all funds and activities	636,756				

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

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

Fiscal Year: July 1, 2016 - June 30, 2017

Debt		
Category		Amount
01	Long-term debt outstanding at beginning of fiscal year	15,957,908
02	Long-term debt issued during fiscal year	0
03	Long-term debt retired during fiscal year	565,183
04	Long-term debt outstanding at end of fiscal year	15,392,725
05	Short-term debt outstanding at beginning of fiscal year	549,044
06	Short-term debt outstanding at end of fiscal year	565,183

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

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

Fiscal Year: July 1, 2016 - June 30, 2017

Assets		
Category		Amount
07	Total cash and security assets held at end of fiscal year in sinking or debt service funds	<input type="text" value="0"/>
08	Total cash and security assets held at end of fiscal year in bond funds	<input type="text" value="0"/>
09	Total cash and security assets held at end of fiscal year in all other funds	<input type="text" value="0"/>

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

Prepared by

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:

<input type="radio"/>	Keyholder	<input type="radio"/>	SFA Contact	<input type="radio"/>	HR Contact
<input checked="" type="radio"/>	Finance Contact	<input type="radio"/>	Academic Library Contact	<input type="radio"/>	Other
Name:	<input type="text" value="Melody Amato"/>				
Email:	<input type="text" value="mamato@iu.edu"/>				

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

<input type="text" value="5.00"/>	Number of Staff (including yourself)
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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	<input type="text" value="13.00"/> hours	<input type="text" value="9.00"/> hours	<input type="text" value="3.00"/> hours	<input type="text"/> hours
Other offices	<input type="text" value="7.00"/> hours	<input type="text"/> hours	<input type="text"/> hours	<input type="text" value="0.25"/> hours

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 2017.

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	\$30,738,760	40%	\$6,169
State appropriations	\$26,811,097	35%	\$5,381
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$10,075,341	13%	\$2,022
Private gifts, grants, and contracts	\$2,534,822	3%	\$509
Investment income	\$1,217,073	2%	\$244
Other core revenues	\$5,020,519	7%	\$1,008
Total core revenues	\$76,397,612	100%	\$15,332
Total revenues	\$79,668,998		\$15,988

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	\$38,135,090	60%	\$7,653
Research	\$580,307	1%	\$116
Public service	\$560,566	1%	\$112
Academic support	\$9,483,252	15%	\$1,903
Institutional support	\$3,456,204	5%	\$694
Student services	\$7,309,470	11%	\$1,467
Other core expenses	\$4,438,561	7%	\$891
Total core expenses	\$63,963,450	100%	\$12,836
Total expenses	\$69,444,705		\$13,936

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
FTE enrollment	4,983

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
Screen: Pension				
Screen Entry	The amount reported is outside the expected range of between 355,789 and 738,945 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Variance occurred due to Changes of proportion and differences between university contributions and proportionate share of contributions.			
Screen Entry	The amount reported is outside the expected range of between 780,178 and 1,620,368 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Variance due to Changes of assumptions; difference between projected and actual earnings on pension plan investments; and changes in proportion and differences between university contributions and proportionate share of contributions.			