

IPEDS Finance Survey:

Public Institutions Using GASB Reporting Standards



Agenda

- **Overview of the Finance Survey**
- **Who should complete the Survey**
- **Where do I get the Data to be used?**
- **Collection Period**
- **Organization of Survey Form**

Who Is Required to Complete The IPEDS Finance Survey?

- **All Title IV postsecondary institutions**
- **Institutions that have a Program Participation Agreement (PPA) with DOE**

What Is Combined Reporting And How does It Work?

- **MUST** contact the Help Desk before reporting combined data
- **Establish a “parent/child” relationship**
 - Main campus (parent)
 - Branch campuses (children)

Where Do I Get the Data to Fill Out This Survey?

- **General Purpose Financial Statement**
 - Categories of financial data are designed to be consistent with GPFS
- **Two accounting standards**
 - Financial Accounting Standards Board (FASB)
 - Governmental Accounting Standards Board (GASB)

IPEDES Finance Survey

- **Collection Periods:** Available as a part of the IPEDES Winter Collection and must be completed by the end of the IPEDES Spring Collection
- **Covers fiscal year ending before October 1, 2008**

Tips for Completing Finance

- **Begin by downloading the forms, instruction (which include definitions), and FAQ**

http://nces.ed.gov/ipeds/submit_data/WinterDataItems.asp

Tips for Completing

- Do not wait until the end of the collection period to get started
- This component is likely to require collaboration among your institution's offices, so starting early may be a necessity
- Also, while the Help Desk is always responsive, the volume of calls and emails increases as the lock date approaches

Data Provider

- **The data should be reviewed by the staff who contributed them**
- **Although the data are reported in the spring collection, they will usually be available at the close of the fiscal year**
- **It is a good idea to notify staff concerning the information to be reported as early as possible and to provide them with the pre-printed information and the definitions**

Types of Data on Forms

- **Four different types of data**
 - **Data you enter**
 - **Prior year data**
 - **Data carried forward**
 - **Calculated values**
 - **Collection system uses data you enter to calculate these numbers**
 - **You should check calculated values for accuracy against your financial data to detect keying errors**

Finance - Public institutions

Reporting Standard

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

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

Form Version

Finance - Public Institutions

The survey for GASB has been realigned to improve commonality and comparability of the finance data, however reporting in the new format is **OPTIONAL** for Fiscal Year 2007-08. Please indicate in which version you will report finance data:

- GASB, using standards of GASB 34 & 35
- Aligned GASB, using standards of GASB 34 & 35 (OPTIONAL in Fiscal Year 2007-08)

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.

Existence of Endowments

4. 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 caveats box below)

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

- Yes - (report endowment assets)
- No

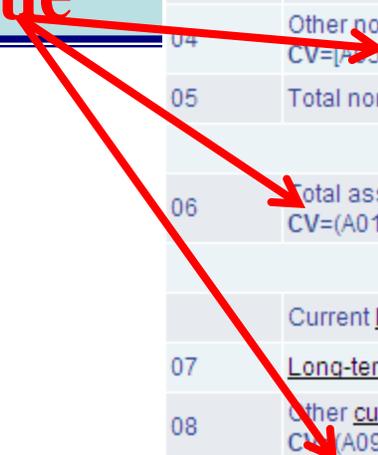
Part A - Statement of Net Assets

Fiscal Year 2008

Report in whole dollars only

Line no.		Current year amount	Prior year amount
	<u>Current Assets</u>		
01	Total <u>Current Assets</u>	<input type="text"/>	
	<u>Noncurrent Assets</u>		
31	Depreciable <u>capital assets</u> , net of depreciation	<input type="text"/>	
04	Other noncurrent assets (CV) CV=[A03-A31]	<input type="text"/>	
05	Total noncurrent assets	<input type="text"/>	
06	Total assets (CV) CV=(A01+A05)	<input type="text"/>	
	<u>Current Liabilities</u>		
07	<u>Long-term debt, current portion</u>	<input type="text"/>	
08	Other <u>current liabilities</u> (CV) CV=(A09-A07)	<input type="text"/>	
09	Total current liabilities	<input type="text"/>	
	<u>Noncurrent Liabilities</u>		
10	<u>Long-term debt</u>	<input type="text"/>	

Calculated Value



11	Other noncurrent liabilities (CV) CV=(A12-A10)		
12	Total noncurrent liabilities	<input type="text"/>	
13	Total liabilities (CV) CV=(A09+A12)		
	<u>Net Assets</u>		
14	<u>Invested in capital assets, net of related debt</u>	<input type="text"/>	
15	<u>Restricted-expendable</u>	<input type="text"/>	
16	<u>Restricted-nonexpendable</u>	<input type="text"/>	
17	<u>Unrestricted (CV)</u> CV=[A18-(A14+A15+A16)]		
18	Total Net assets (CV) CV=(A06-A13)		

Part A - Plant, Property, and Equipment

Fiscal Year 2007

Report in whole dollars only

Line No.	Description	Beginning balance	Additions	Retirements (CV)	Ending balance
Plant, Property, and Equipment					
21	Land & land improvements	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
22	Infrastructure	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
23	Buildings	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
24	Equipment	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
25	Art and <u>library collections</u>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
26	Property obtained under <u>capital leases</u> (if not included in equipment)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
27	Construction in progress	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
28	Accumulated depreciation	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

CV = (Beginning Balance + Additions - Ending Balance)

CAVEATS

Part A - Statement of Net Assets (Page 2)

Fiscal Year 2008			
Report in whole dollars only			
Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	<u>Land & land improvements</u>	<input type="text"/>	
22	<u>Infrastructure</u>	<input type="text"/>	
23	<u>Buildings</u>	<input type="text"/>	
32	Equipment, including art and <u>library collections</u>	<input type="text"/>	
27	<u>Construction in progress</u>	<input type="text"/>	
28	<u>Accumulated depreciation</u>	<input type="text"/>	
33	Intangible assets, net of accumulated amortization	<input type="text"/>	
34	Other capital assets	<input type="text"/>	

Part B - Revenues and Other Additions

Fiscal Year 2008			
Report in whole dollars only			
Line No.	Source of Funds	Current year amount	Prior year amount
<u>Operating Revenues</u>			
01	<u>Tuition & fees, after deducting discounts & allowances</u>	<input type="text"/>	
<u>Grants and contracts - operating</u>			
02	Federal operating grants and contracts	<input type="text"/>	
03	State operating grants and contracts	<input type="text"/>	
04	Local/private operating grants and contracts		
	04a Local operating grants and contracts	<input type="text"/>	
	04b Private operating grants and contracts	<input type="text"/>	
05	<u>Sales & services of auxiliary enterprises, after deducting discounts & allowances</u>	<input type="text"/>	
06	<u>Sales & services of hospitals, after deducting patient contractual allowances</u>	<input type="text"/>	
26	<u>Sales & services of educational activities</u>	<input type="text"/>	
07	<u>Independent operations</u>	<input type="text"/>	
08	Other sources - operating (CV) CV=[B09-(B01++B07)]		
09	Total operating revenues	<input type="text"/>	

Part B - Revenues and Other Additions

Fiscal Year 2008			
Report in whole dollars only			
Line No.	Source of funds	Current year amount	Prior year amount
<u>Nonoperating Revenues</u>			
10	<u>Federal appropriations</u>	<input type="text"/>	
11	<u>State appropriations</u>	<input type="text"/>	
12	<u>Local appropriations, education district taxes, & similar support</u>	<input type="text"/>	
<u>Grants-nonoperating</u>			
13	Federal nonoperating grants	<input type="text"/>	
14	State nonoperating grants	<input type="text"/>	
15	Local nonoperating grants	<input type="text"/>	
16	<u>Gifts, including contributions from affiliated organizations</u>	<input type="text"/>	
17	<u>Investment income</u>	<input type="text"/>	
18	Other nonoperating revenues (CV) CV=[B19-(B10+...+B17)]		
19	Total nonoperating revenues	<input type="text"/>	

Part B - Revenues and Other Additions

Fiscal Year 2008			
Report in whole dollars only			
Line No.	Resource of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	<u>Capital appropriations</u>	<input type="text"/>	
21	<u>Capital grants & gifts</u>	<input type="text"/>	
22	<u>Additions to permanent endowments</u>	<input type="text"/>	
23	Other revenues & additions (CV) CV=[B24-(B20+...+B22)]		
24	Total other revenues and additions	<input type="text"/>	
25	Total all revenues and other additions (CV) CV=(B09+B19+B24)		

CV = Calculated Value

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INTEGRATED POSTSECONDARY EDUCATION DATA SYSTEM

Part C - Expenses and Other Deductions

Fiscal Year 2008

Report in whole dollars only							
Line No.	Description	1 Current year total	2 <u>Salaries & wages</u>	3 <u>Employee fringe benefits</u>	6 <u>Operation and maintenance of plant</u>	4 <u>Depreciation</u>	5 All other
Operating Expenses							
01	Instruction	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
02	Research	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
03	Public service	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
05	Academic support	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
06	Student services	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
07	Institutional support	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
08	Operation & maintenance of plant (see instructions)	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
10	Scholarships and fellowships expenses, excluding discounts & allowances (do not include work study here)	<input type="text"/>					
11	Auxiliary enterprises	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
12	Hospital services	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
13	Independent operations	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
14	Other expenses & deductions (CV) CV=[C15-(C01+...+C13)]						
15	Total operating expenses	<input type="text"/>	<input type="text"/>	<input type="text"/>	0	<input type="text"/>	
	Prior year amount						

Calculated Value



Part C - Expenses and Other Deductions

Fiscal Year 2008							
Report in whole dollars only							
Line No.	Description	1 Current year total	2 Salaries & wages	3 Employee fringe benefits	6 Operation and maintenance of plant	4 Depreciation	5 All other
	Nonoperating Expenses and Deductions						
16	Interest	<input type="text"/>					
17	Other nonoperating expenses & deductions (CV) CV=(C18-C16)						
18	Total nonoperating expenses & deductions (CV) CV=(C19-C15)						
19	Total expenses & deductions	<input type="text"/>	<input type="text"/>	<input type="text"/>	0	<input type="text"/>	
	Prior year amount						

Part D - Summary of Changes In Net Assets

Fiscal Year 2008

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)		
02	Total expenses & deductions (from C19)		
03	Increase in net assets during year (CV) CV=(D01-D02)		
04	<u>Net assets</u> beginning of year	<input type="text"/>	
05	<u>Adjustments to beginning net assets</u> (CV) CV=[D06-(D03+D04)]		
06	Net assets end of year (from A18)		

Part E - Scholarships and Fellowships

Part E - Scholarships and Fellowships Fiscal Year 2008			
Report in whole dollars only			
Line No.	Source	Current year amount	Prior year amount
	Institutional Expenses and Discounts & Allowances		
	Gross Scholarships and Fellowships (no loans included)		
01	<u>Pell grants</u> (federal)	<input type="text"/>	
02	<u>Other federal grants</u>	<input type="text"/>	
03	<u>Grants by state government</u>	<input type="text"/>	
04	<u>Grants by local government</u>	<input type="text"/>	
05	<u>Institutional grants from restricted resources</u>	<input type="text"/>	
06	<u>Institutional grants from unrestricted resources (CV)</u> CV=[E07-(E01+...+E05)]		
07	Total gross scholarships and fellowships	<input type="text"/>	
	<u>Discounts and Allowances</u>		
08	<u>Discounts & allowances applied to tuition & fees</u>	<input type="text"/>	
09	<u>Discounts & allowances applied to sales & services of auxiliary enterprises (CV)</u> CV= (E10-E08)		
10	Total Discounts & Allowances (CV) CV=(E07-E11)		
11	Net scholarships and fellowships expenses after deducting discount & allowances (from C10)		

Part F - Component Unit That Uses FASB Standards

Part F - GASB Component Unit that uses FASB Standards
Fiscal Year 2007

Names of entities included:

Primary nature (purpose) of unit(s)

Report in whole dollars only

Line No.		Current year amount
Statement of Financial Position		
01	Long-term investments	<input type="text"/>
02	Other <u>assets</u> (CV) CV=(F03-F01)	
03	Total Assets	<input type="text"/>
04	Total liabilities (CV) CV=(F03-F08)	
	Net Assets	
05	Temporarily restricted	<input type="text"/>
06	Permanently restricted	<input type="text"/>
07	<u>Unrestricted</u> (CV) CV=[F08-(F05+F06)]	
08	Total net assets	<input type="text"/>

Part G - Component Unit that Uses GASB Standards

Part G - GASB Component Unit that uses GASB Standards
Fiscal Year 2007

Names of entities included:

Primary nature of unit(s)

Report in whole dollars only

Line No.		Current year amount
Statement of Net Assets		
01	Total current assets	<input type="text"/>
02	Total non-current assets (CV) CV=(G03-G01)	
03	Total Assets	<input type="text"/>
04	Total current liabilities	<input type="text"/>
05	Total noncurrent liabilities (CV) CV=(G06-G04)	
06	Total liabilities (CV) CV=(G3-G11)	
Net Assets		
07	Invested in capital assets, net of related debt	<input type="text"/>
08	Restricted-expendable	<input type="text"/>
09	Restricted-nonexpendable	<input type="text"/>
10	Unrestricted (CV) CV=[G11-(G07+...+G09)]	
11	Total net assets	<input type="text"/>

Part G - Component Unit that Uses GASB Standards

Part G - GASB Component Unit that uses GASB Standards
Fiscal Year 2007

Report in whole dollars only

Line No.		Current year amount
Statement of revenues, expenses, and Changes in Net Assets		
12	Total operating revenues	<input type="text"/>
13	Total operating expenses	<input type="text"/>
13a	Expenses paid to institution (included in G13)	<input type="text"/>
14	Net operating revenues (Expenses) (CV) CV=(G12-G13)	
15	Total nonoperating revenues	<input type="text"/>
16	Total nonoperating expenses (CV) CV=[(G14+G15)-G17]	
17	Net income before other revenues, expenses, gains, or losses	<input type="text"/>
18	Total other additions & deductions (CV) CV=(G19-G17)	
19	Change in net assets	<input type="text"/>
20	Net assets -- beginning of year	<input type="text"/>
21	Adjustments to beginning net assets (CV) [G22-(G19+G20)]	
22	Net assets -- end of year (from G11)	
CV = Calculated value		
CAVEATS		

This form appears only for institutions answering “Yes” to the General Information Question regarding endowment assets.

Part H - Details of Endowment Assets

Fiscal Year 2008

Report in whole dollars only

Line No.	Value of <u>Endowment Assets</u>	<u>Market Value</u>	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	<input type="text"/>	
02	Value of <u>endowment assets</u> at the end of the fiscal year	<input type="text"/>	

- 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, with the exception of component units reported in Part F and G.
- Report only in the unshaded blocks. Information for shaded blocks is obtained from other Parts of this form, or is not applicable to your institution.

Part J - Revenue Data for Bureau of Census

Part J - Revenues (Census Bureau) Fiscal Year 2008					
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		<input type="text"/>	<input type="text"/>		<input type="text"/>
03 Federal grants/contracts (excludes Pell Grants)		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Revenue from the state government:					
04 State appropriations, current & capital		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
05 State grants and contracts		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Revenue from local governments:					
06 Local appropriation, current & capital		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
07 Local government grants/contracts		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
08 Receipts from property and non-property taxes	<input type="text"/>				
09 Gifts and private grants, including capital grants	<input type="text"/>				
10 Interest earnings	<input type="text"/>				
11 <u>Dividend earnings</u>	<input type="text"/>				
12 <u>Realized capital gains</u>	<input type="text"/>				

Part K - Expenditure Data for Bureau of Census

Part K - Expenditures Fiscal Year 2008					
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		<input type="text"/>			<input type="text"/>
02 Employee benefits, total		<input type="text"/>			<input type="text"/>
03 Payment to state retirement funds (maybe included in line 02 above)		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
04 Current expenditures other than salaries		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Capital outlay:					
05 Construction		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
06 Equipment purchases		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
07 Land purchases		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
08 Interest on debt outstanding, all funds & activities	<input type="text"/>				
09 Scholarships/fellowships					

Part L - Debt and Assets Fiscal Year 2008

Debt

Category		Amount
01	Long-term debt outstanding at beginning of fiscal year	<input type="text"/>
02	Long-term debt issued during fiscal year	<input type="text"/>
03	Long-term debt retired during fiscal year	<input type="text"/>
04	Long-term debt outstanding at end of fiscal year	<input type="text"/>
05	Short-term debt outstanding at beginning of fiscal year	<input type="text"/>
06	Short-term debt outstanding at end of fiscal year	<input type="text"/>

CAVEATS

Part L - Debt and Assets, page 2

Part L - Debt and Assets (page 2)
Fiscal Year 2008

Assets

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

CAVEATS

Edit Checks

- Confirmation edits
 - Asked to check the amounts and confirm if they are correct or fix if incorrect.
- Explanation edits
 - If data are unusual or different from expected values, you may be asked to explain why the data appear this way
 - Response should explain the data, not simply confirm
- Fatal edits
 - Not allowed to lock with these types of problems
 - Must fix the error

Expectations

- Current data compared to prior year
 - Expected to be within $\frac{1}{2}$ and $1 \frac{1}{2}$ times last year's values for certain fields
 - Usually confirmation edit
- Negative amounts
- Expected to have tuition revenue
- Expected to have instruction expenses

Expectations

- Statement of Net Assets amounts add correctly
- Existence of Pell grants
- Hospital or other revenues should not exceed 75% of total revenues
- Hospital or other expenses should not exceed 75% of total expenses

Useful Links

Finance survey materials

- Survey forms, instructions, FAQs, etc

http://nces.ed.gov/ipeds/Submit_data/WinterDataItems.asp

AIR Web-based Tutorials

<http://www.airweb.org/airipeds/>

AIR On Demand Webinars for Finance

<http://www.airweb.org/?page=843>

Need Assistance?

IPEDS Help Desk

ipedshelp@rti.org, (877)-225-2568

Elise Miller, Program Director

Elise.Miller@ed.gov, (202)-502-7318



We Value Your Feedback

Please Visit:
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Draft 2

