2010-11 Survey Materials

Finance for non-degree granting public institutions

date: 12/29/2010

Form: Finance for non-degree granting public institutions using GASB Reporting Standards

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, 2010.)

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

	○	Unqualified	○	Qualified (Explain in box below)	○	Don't know (Explain in box below)

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

Part B - Revenues and Other Additions

Fiscal Year 2010

Line No.	Source of Funds	Current year amount	Prior year amount
	Operating Revenues		
01	Tuition & fees, after deducting discounts & 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		
26	Sales & services of educational activities		
08	Other sources - operating **CV**=[B09-(B01+ ....+B26)]		
09	Total operating revenues		

Part B - Revenues and Other Additions

Fiscal Year 2010			
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, & similar support		
	Grants-nonoperating		
13	Federal nonoperating grants		
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** **CV**=[B28a+B28b]		
	28a Undergraduates		
	28b Graduates		
29	Total operating and nonoperating revenues per student FTE **CV**=[B27/B28]		

Part B - Revenues and Other Additions

Fiscal Year 2010			
Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
24	Total other revenues and additions		
25	Total all revenues and other additions **CV**=[B09+B19+B24]		

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

Part C - Expenses and Other Deductions

Fiscal Year 2010									
		1	2	3	4	5	6	7	8
Line No.	Description	Current year total	Salaries & wages	Employee fringe benefits	Operation and maintenance of plant	Depreciation	Interest	All other	PY Total Amount
	Expenses and Deductions								
01	Instruction								
02	Research								
03	Public service								
05	Academic support								
06	Student services								
07	Institutional support								
08	Operation & maintenance of plant (see instructions)	0							
10	Scholarships and fellowships expenses, excluding discounts & allowances								
14	Other expenses & deductions **CV**=[C19-(C01+...+C10)]								
19	Total expenses & deductions				0				
	Prior year amount								
20	**12-month Student FTE from E12** **CV**=[C20a+C20b]								
	20a Undergraduates								
	20b Graduates								
21	Total expenses and deductions per student FTE **CV**=[C19/C20]								

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

Part E - Scholarships and Fellowships

Fiscal Year 2010

Line No.	Source	Current year amount	Prior year amount
01	Pell grants (federal)		
02	Other federal grants		
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 gross scholarships and fellowships		
	Discounts and Allowances		
08	Discounts & allowances applied to tuition & fees		
09	Discounts & allowances applied to sales & services of auxiliary enterprises **CV**= (E10-E08)		
10	Total discounts & allowances **CV**=(E07-E11)		
11	Net scholarships and fellowships expenses after deducting discount & allowances **(from C10)**		

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 2010					
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 & capital					
05 State grants and contracts					
Revenue from local governments:					
06 Local appropriation, current & capital					
07 Local government grants/contracts					
08 Receipts from property and non-property taxes					
09 Gifts and private grants, including capital grants					
10 Interest earnings					
11 Dividend earnings					
12 Realized capital gains					

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 2010					
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					
02 Employee benefits, total					
03 Payment to state retirement funds (maybe included in line 02 above)					
04 Current expenditures other than salaries					
Capital outlay:					
05 Construction					
06 Equipment purchases					
07 Land purchases					
08 Interest on debt outstanding, all funds & activities					
09 Scholarships/fellowships					

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 2010		
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 2010		
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.

Finance Public GASB non degree

date: 12/29/2010

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Purpose of Component

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

- Revenues and Other Additions
- Expenses and Other Deductions
- Scholarships and Fellowships
- Census Information

Changes in Reporting

In January of 2007 a Technical Review Panel recommended changes to better align the finance reporting of public and not-for-profit institutions. The new aligned reporting was optional during the 2008-09 collection, and then optional for a second year during the 2009-10 collection. The new aligned reporting is mandatory for the 2010-11 collection.

For institutions that **did** report using the aligned form in 2009-10 there are no reporting changes for the 2010 -11 collection. However, some other minor non-reporting changes were made including:

- Clarified instructions
- Added a calculated value showing Total operating and nonoperating revenue per student FTE in Part B (Revenues and Other Additions)
- Added a calculated value showing Total expenses and deductions per student FTE in Part C (Expenses and Other Deductions)
- Added prior year values for each functional expense in Part C (Expenses and Other Deductions)

For institutions that **did not** report using the aligned form in 2009-10 there are numerous reporting changes for the 2010-11 collection. These changes include the elimination of:

- General Information, Line 3 - GASB Alternative models
- General Information, Line 4 - Intercollegiate athletics
- General Infromation, Line 5 - Endowments
- Part A - Statement of Net Assets
- Part D - Summary of Changes in Net Assets
- Part B (Revenues and Other Additions), Line 05 - Sales and services of auxiliary enterprises
- Part B (Revenues and Other Additions), Line 06 - Sales and services of hospitals
- Part B (Revenues and Other Additions), Line 07 - Independent operations
- Part B (Revenues and Other Additions), Line 20 - Capital appropriations
- Part B (Revenues and Other Additions), Line 21 - Capital grants & gifts
- Part B (Revenues and Other Additions), Line 22 - Additions to permanent endowments
- Part B (Revenues and Other Additions), Line 23 - Other revenues & additions
- Part C (Expenses by Functional and Natural Classification), Line 11 - Auxiliary enterprises
- Part C (Expenses by Functional and Natural Classification), Line 12 - Hospital services
- Part C (Expenses by Functional and Natural Classification), Line 13 - Independent operations
- Part H - Value of Endowment Assets

These reporting changes also include:

- On Part B (Revenues and Other Additions), separated local operating grants and contracts separately from private operating grants and contracts
- On Part B (Revenues and Other Additions), added sales and services of educational activities
- On Part C (Expenses and Other Deductions) made changes to resemble the form for FASB institutions, by adding columns for operation and maintenance of plant (O&M) and interest, and removing the functional classifications of depreciation and interest. Operation and maintenance of plant as a function are used to allocate O&M to natural classes as it is in the form for FASB institutions. In addition, removed the functional classifications of depreciation and interest which requires public institutions to allocate depreciation and interest to appropriate functional categories – as independent institutions do.
- Parts F and G, used for reporting component units using FASB and GASB standards, is discontinued.

Additionally, some other minor non-reporting changes were made including:

- Clarified instructions
- Added a calculated value showing Total operating and nonoperating revenue per student FTE in Part B (Revenues and Other Additions)
- Added a calculated value showing Total expenses and deductions per student FTE in Part C (Expenses and Other Deductions)
- Added prior year values for each functional expense in Part C (Expenses and Other Deductions)

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, move those amounts to the IPEDS-requested categories.
- Report all financial 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.

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, 2010**. For institutions with fiscal years ending on December 31, this would be the calendar year 2009.

About the Data

Data providers for this component should be familiar with college and university accounting policies and practices as described by the National Association of College and Universities' Business Officers (NACUBO). To provide additional help, accounting terms are underlined and colored blue. These terms are linked to definitions found in the on-line glossary.

Four different types of data appear in this 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 component to another part to insure 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 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.

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Where to Get Help

IPEDS Data Collection Help Desk

Phone: 1-877-225-2568
Email: ipedshelp@rti.org

AIR Website

You can also consult the AIR website that contains several tutorials on IPEDS data collection, a self-paced overview of IPEDS tools and other valuable resources.

IPEDS Resources Page

In addition, the IPEDS Resources Page contains frequently asked questions, a link to the glossary, data tip sheets, an archive of survey instruments, information on the new race/ethnicity categories and other relevant information.

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Where to Get Additional Get Help for Reporting Finance on this 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 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 Data Center
- IPEDS Data Feedback Reports

At the aggregate-level, data will appear in:

- IPEDS First Looks
- IPEDS Table Library
- IPEDS Data Feedback Reports

- The Digest of Education Statistics
- The Condition of Education

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Detailed Instructions

This section provides line-by-line instructions for each Part of the Finance 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. If the period is not a full 12-month year, explain in the context box below why a 12-month period was not included.

Audit Opinion: Check the appropriate box to indicate if the GPFS received an unqualified opinion from your auditors. 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" and note in the context box that the GPFS are unaudited.

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

Part B - Revenues and Other Additions

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.

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 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 & fees, after deducting discounts & allowances — Report all tuition & fees (including student activity fees) assessed against students for education purposes. Include revenues for tuition and fees net of discounts & allowances from institutional 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.

26 – Sales & 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.

08 – Other sources-operating — This amount is generated by taking the amount on line 09 and subtracting the total of lines 01-26. This amount should include all operating revenues not included on lines 01-26.

09 – Total Operating Revenues — Report total operating revenues from your GPFS.

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. Funds reported in this category are for meeting current operating expenses, not for specific projects or programs. Do not include capital appropriations (see line 24). **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. Do not include capital appropriations (see line 24).

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 here.** Do not include revenues from the Federal Direct Student Loan (FDSL) Program. Do not include capital grants & gifts (see line 24). **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 & gifts (see line 24). **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 & gifts (see line 24).

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 & gifts. Include gifts from affiliated organizations. Include the amount of contributed services recognized by the institution.

17 – Investment income – Report on this line all investment income not reported on other lines. 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) (collectively referred to as "investment income"). Changes in the value of interest rate swaps should be included in this amount.

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 is the sum of the values in lines 28a and 28b.

28a – Undergraduates – This value is the 12-month undergraduate student FTE that was estimated or reported in the most recent 12-month Enrollment component.

28b – Graduates – This value is the 12-month graduate student FTE that was estimated or reported in the most recent 12-month Enrollment component.

29 – Total operating and nonoperating revenues per Student FTE – This amount is generated by dividing line 27 by line 28.

Other Revenues and Additions

24 – Total other revenues and additions – This 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 Assets 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 such as capital appropriations, grants or contracts.

25 – Total all revenues and other additions – This amount is automatically generated by adding the amounts from lines 09, 19, and 24.

Part C - Expenses and Other Deductions

This part is intended to report expenses by function. All expenses recognized in the GPFS should be reported using the expense functions provided on lines 01–19. These functional 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, depreciation, and interest expenses are no longer reported as separate expense categories. 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.

Functional and Natural Expenses

Column 1, Total amount - Enter the total expense for each applicable functional category listed on lines 01–13. No amount may be entered on line 8 for total operations and maintenance expenses. This line is provided to assist in the allocation of operation and maintenance expenses. Total expenses, line 19, should agree with the total expenses reported in your GPFS.

Column 2, Salaries & 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.

Column 3, Benefits - Enter in this column the amount of benefits expenses incurred in each functional category identified on lines 01-13 and 19.

Column 4, Operation and Maintenance of Plant - This column, in conjunction with Line 8, is used to show the distribution of operation and maintenance of plant expenses to the various functions. Enter in this column the allocated amount of operation and maintenance of plant expenses to each function listed on lines 01-13. The total operation and maintenance of plant expenses should be entered as a negative amount on line 8 of this column, so that the net total of the column as well as the net total of line 8 is zero. (FARM para. 703.14)

Column 5, Depreciation - Enter in this column the amount of depreciation allocated to each functional category identified on lines 01-13 and 19. (FARM para. 703.15)

Column 6, Interest - Enter in this column the amount of interest incurred on debt allocated to each function identified on lines 01-13 and 19. (FARM para. 703.16)

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

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. (FARM para. 703.4)

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 nonresearch sponsored programs (e.g., training programs). (FARM para. 703.5)

03 – Public service - Report expenses for all activities budgeted specifically for public service and for activities established primarily to provide noninstructional services beneficial to groups external to the institution. Examples are seminars and projects provided to particular sectors of the community. Include expenditures for community services and cooperative extension services. (FARM para. 703.6)

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. (FARM para. 703.7)

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. (FARM para. 703.8)

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. (FARM para. 703.9)

08 – Operation & maintenance of plant - This line, in conjunction with Column 4, is used to show the distribution of operation and maintenance of plant expenses to the various functions. Report all expenses for operations established to provide service and maintenance related to grounds and facilities used for educational and general purposes. Also include expenses for utilities, fire protection, property insurance, and similar items. In the column for operation and maintenance of plant (column 4), enter (as a negative amount) on this line the total amount of operation and maintenance of plant expenses allocated to the other functions. (FARM para. 703.14)

10 – Scholarships and fellowships expenses, excluding discounts & allowances - Report scholarships and fellowships expenses in the form of outright grants to students selected and awarded by the institution. Report only amounts that exceed fees and charges assessed to students by the institution and that would not have been recorded as discounts & 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. (FARM para. 703.10)

14 - Other expenses and deductions - This amount is generated by taking the total on line 19 and deducting the total of lines 01 through 10.

19 – Total Expenses & Deductions - Enter on this line totals that agree with the institution's GPFS.
20 – 12-month Student FTE from E12 - This is the sum of the values in lines 20a and 20b.

20a – Undergraduates - This value is the 12-month undergraduate student FTE that was estimated or reported in the most recent 12-month Enrollment component.

20b – Graduates - This value is the 12-month graduate student FTE that was estimated or reported in the most recent 12-month Enrollment component.

21 – Total Expenses & Deductions per Student FTE - This amount is generated by dividing line 19 by line 20.

Part E - 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 undergraduate 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. "Allowance" means 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, 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."

Refer to these specific instructions for more information about reporting student scholarships and fellowships.

01 – Pell grants (federal) — Report the gross amount of Pell grants disbursed or otherwise made available to recipients by your institution.

02 – Other federal grants — Report expenditures for scholarships and fellowships, excluding Pell Grants, that were funded from federal government agencies. Include Supplemental Educational Opportunity Grants (SEOGs). Report institutional matching funds for SEOGs under institutional expenditures. Include the federal support portion of State Student Incentive Grants (SSIGs). Do not include loans or Federal Work Study.

03 – Grants by state government — Report expenditures for scholarships and fellowships that were funded by your state 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 expenditures for scholarships and fellowships that were funded by local governments.

05 – Institutional grants from restricted sources — Report expenditures for 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 gross scholarships and fellowships — Enter total scholarship & fellowship amounts.

Discounts & Allowances – Report the amount of the gross scholarships and fellowships entered above that were recorded as discounts & allowances. (FARM para. 360.41)

08 – **Discounts & allowances applied to tuition & fees** – Report the amount of discounts & allowances that were recorded as an offset (reduction) to student tuition & fees.

09 – **Discounts & allowances applied to sales & services of auxiliary enterprises** – This line is generated by taking the total on line 10 and subtracting the amount on line 08. This should be the amount of discounts & allowances that were recorded as an offset (reduction) to revenues of auxiliary enterprises.

10 – Total discounts & allowances – This line is generated by taking the amount on line 11 and subtracting the amount on line 07.

11 – Net scholarships and fellowships after deducting discounts & allowances – This is the amount reported as scholarships and fellowships expenses by the institution. The amount is brought forward from the Current Year Total column of Part C, line 10.

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://www.census.gov/govs/www/class.html

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, 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

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.

Line

1. All amounts will be obtained from Parts B and E. The Census Bureau includes tuition and fees from part B plus 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 4. All other amounts will be obtained from Parts B and E, or will be calculated.
3. Exclude Pell 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 in the proper column.
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 gifts for both current and capital uses. Include grants from private organizations and individuals here. Include additions to permanent endowments if they are gifts. Exclude gifts to component units.
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. The Census Bureau does not treat unrealized gains are not recorded as revenues. Use column 1 only.

Part K - Expenditures

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.

Line

1. Report only the salaries & wages for Education and General and for Agricultural extension/experiment services, if applicable. The Census Bureau will obtain all other detail from Part C.
2. Report only the employee benefits for staff associated with Education and General and for Agricultural extension/experiment services, if applicable. The Census Bureau will obtain all other detail from Part C.
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. Includes supplies, materials, contracts and professional services, utilities, travel, and insurance. Excludes both employer and employee contributions to retirement, scholarships and fellowships (see line 09), capital outlay, and salaries.
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.
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 gees (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.
9. Do not report. The Census Bureau will obtain all amounts from Part E.

Part L - Debt and Assets

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.

Lines 01 through 06 – Include revenue debt only. Includes 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). Excludes debt of the parent state or local government issued on behalf of the institution and backed by that parent government. Also excludes debt issued by a state dormitory or housing finance agency on behalf of the institution. Report the appropriate category. 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.

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 ash 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. (Exclude bond funds established by your parent state or local government to disburse the proceeds of debt they guarantee.) 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.

Term	Definition
Academic support	A functional expense category that includes expenses of activities and services that support the institution's primary missions of instruction, research, and public service. It includes the retention, preservation, and display of educational materials (for example, libraries, museums, and galleries); organized activities that provide support services to the academic functions of the institution (such as a demonstration school associated with a college of education or veterinary and dental clinics if their primary purpose is to support the instructional program); media such as audiovisual services; academic administration (including academic deans but not department chairpersons); and formally organized and separately budgeted academic personnel development and course and curriculum development expenses. Also included are information technology expenses related to academic support activities; if an institution does not separately budget and expense information technology resources, the costs associated with the three primary programs will be applied to this function and the remainder to institutional support. Institutions include actual or allocated costs for operation and maintenance of plant, interest, and depreciation.
Audit opinion	An audit, performed by external (or outside) auditors, that usually consists of a one-page "opinion" letter on the general-purpose financial statements. The "opinion" paragraph of the letter usually states that "In our opinion, the financial statements present fairly, in all material respects, the financial position as of (date) and the results of operations for the year then ended, in conformity with accounting standards generally accepted in the United States." If the auditor cannot state completely the substance of the previous "opinion" sentence, then the auditor will add a phrase such as "...except for..." and state the basis for the exception. When the auditor includes exceptions to the opinion, the opinion is considered to be a "qualified opinion;" when no such exceptions are included, the opinion is considered to be an "unqualified opinion."
Auxiliary enterprises revenues	Revenues generated by or collected from the auxiliary enterprise 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. Auxiliary enterprises are managed as essentially self-supporting activities. Examples are residence halls, food services, student health services, intercollegiate athletics, college unions, college stores, and movie theaters.
Contributions from affiliated entities	Revenues 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 units of the institution. General purpose financial statements for FASB institutions include a separate line for these revenues; GASB institutions classify such revenues as gifts.
Depreciation	The allocation or distribution of the cost of capital assets, less any salvage value, to expenses over the estimated useful life of the asset in a systematic and rational manner. Depreciation for the year is the amount of the allocation or distribution for the year involved.
Discounts and allowances	That part of a scholarship or fellowship that is used to pay institutional charges such as tuition and fees or room and board charges.
Dividend earnings	Distribution of earnings to shareholders that may be in the form of cash, stock, or property.
Fringe benefits	Cash contributions in the form of supplementary or deferred compensation other than salary. Excludes the employee's contribution. Employee fringe benefits include retirement plans, social security taxes, medical/dental plans, guaranteed disability income protection plans, tuition plans, housing plans, unemployment compensation plans, group life insurance plans, worker's compensation plans, and other benefits in-kind with cash options.
Gifts	Revenues received from gift or contribution nonexchange transactions. 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. FASB and GASB standards differ somewhat on when to recognize contributions or nonexchange revenues, with FASB standards generally causing revenues to be recognized earlier in certain circumstances.
Government appropriations (revenues)	Revenues received by an institution through acts of a legislative body, except grants and contracts. These funds are for meeting current operating expenses and not for specific projects or programs . The most common example is a state's general appropriation. Appropriations primarily to fund capital assets are classified as capital appropriations.
Grants and contracts (revenues)	Revenues from governmental agencies and nongovernmental parties 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, student financial assistance, 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. Includes Pell Grants and reimbursement for costs of administering federal financial aid programs. Grants and contracts should be classified to identify the governmental level - federal, state, or local - funding the grant or contract to the institution; grants and contracts from other sources are classified as nongovernmental grants and contracts. GASB institutions are required to classify in financial reports such grants and contracts as either operating or nonoperating.
Grants by state government	These are state monies awarded to the institution under student financial aid programs , including the state portion of State Student Incentive Grants (SSIG).
Institutional grants from restricted resources	Institutional grants to students funded from restricted-expendable resources for student aid, such as scholarships and fellowships. (Used for reporting under GASB Standards.)
Institutional grants from unrestricted resources	Institutional grants to students that are funded from resources that are not restricted to any particular purpose. (Used for reporting under GASB Standards.)
Institutional support	

	A functional expense category that includes expenses for the day-to-day operational support of the institution. Includes expenses for general administrative services, central executive-level activities concerned with management and long range planning, legal and fiscal operations, space management, employee personnel and records, logistical services such as purchasing and printing, and public relations and development. Also includes information technology expenses related to institutional support activities. If an institution does not separately budget and expense information technology resources, the costs associated with student services and operation and maintenance of plant will also be applied to this function. Institutions include actual or allocated costs for operation and maintenance of plant, interest and depreciation.
Instruction	A functional expense category that includes 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. Includes general academic instruction, occupational and vocational instruction, community education, preparatory and adult basic education, and regular, special, and extension sessions. Also includes expenses for both credit and non-credit activities. Excludes expenses for academic administration where the primary function is administration (e.g., academic deans). Information technology expenses related to instructional activities if the institution separately budgets and expenses information technology resources are included (otherwise these expenses are included in academic support). Institutions include actual or allocated costs for operation and maintenance of plant, interest, and depreciation.
Investment income	Revenues derived from the institution's investments, including investments of endowment funds. Such income may take the form of interest income, dividend income, rental income or royalty income and includes both realized and unrealized gains and losses.
Local appropriations, education district taxes, and similar support	Local appropriations are government appropriations made by a governmental entity below the state level. Education district taxes include all tax revenues assessed directly by an institution or on behalf of an institution when the institution will receive the exact amount collected. These revenues also include similar revenues that result from actions of local governments or citizens (such as through a referendum) that result in receipt by the institution of revenues based on collections of other taxes or resources (sales taxes, gambling taxes, etc.).
Local grants	Local monies awarded to the institution under local government student aid programs .
Nonoperating	GASB requires that revenues and expenses be separated between operating and nonoperating. Operating revenues and expenses result from providing goods and services. Nonoperating activities are those outside the activities that are part of the operating activities of the institution. Most government appropriations are nonoperating because they are not generated by the operations of the institution. Investment income is nonoperating in most instances because institutions are not engaged in investing as an operating activity. Gifts are defined as nonoperating. Nonexchange transactions generate nonoperating revenues.
Operating	GASB requires that revenues and expenses be separated between operating and nonoperating. Operating revenues and expenses result from providing goods and services. Operating transactions are incurred in the course of the operating activities of the institution.
Operation and maintenance of plant (expenses -- FASB and GASB aligned form reporters)	A functional expense category that includes expenses for operations established to provide service and maintenance related to campus grounds and facilities used for educational and general purposes. Specific expenses include utilities, fire protection, property insurance, and similar items. This function **does** include amounts charged to auxiliary enterprises, hospitals, and independent operations. Also includes information technology expenses related to operation and maintenance of plant activities if the institution separately budgets and expenses information technology resources (otherwise these expenses are included in institutional support). Institutions may, as an option, distribute depreciation expense to this function. FASB institutions do not use this function. Instead these expenses are charged to or allocated to other functions.
Other federal grants	Federal monies awarded to the institution under federal government student aid programs, such as Supplemental Educational Opportunity Grants (SEOG), DHHS training grants (aid portion only), State Student Incentive Grants (SSIG), and other federal student aid programs. Pell grants are not included in this classification. Note: if the federal government selects the student recipients and simply transmits the funds to the institution for disbursement to the student, the amounts are not considered as revenues and subsequently there are no discounts & allowances or scholarships and fellowships expenses. If the funds are made available to the institution for selection of student recipients, then the amounts received are considered as nonoperating revenues and subsequently as discounts & allowances or scholarships and fellowships expenses.
Pell Grant program	(Higher Education Act of 1965, Title IV, Part A, Subpart I, as amended.) Provides grant assistance to eligible undergraduate postsecondary students with demonstrated financial need to help meet education expenses.
Public service	A functional expense category that includes expenses for activities established primarily to provide noninstructional services beneficial to individuals and groups external to the institution. Examples are conferences, institutes, general advisory service, reference bureaus, and similar services provided to particular sectors of the community. This function includes expenses for community services, cooperative extension services, and public broadcasting services. Also includes information technology expenses related to the public service activities if the institution separately budgets and expenses information technology resources (otherwise these expenses are included in academic support). Institutions include actual or allocated costs for operation and maintenance of plant, interest, and depreciation.
Realized capital gains	A capital gain on securities held in a portfolio that has become actual by the sale or other type of surrender of one or many securities.
Research	A functional expense category that includes 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. The category includes institutes and research centers, and individual and project research. This function does not include nonresearch sponsored programs (e.g., training programs). Also included are information technology expenses related to research activities if the institution separately budgets and expenses information technology resources (otherwise these expenses are included in academic support.) Institutions include actual or allocated costs for operation & maintenance of plant, interest, and depreciation.

Salaries and wages	Amounts paid as compensation for services to all employees—faculty, staff, part time, full time, regular employees, and student employees. This includes regular or periodic payment to a person for the regular or periodic performance of work or a service and payment to a person for more sporadic performance of work or a service (overtime, extra compensation, summer compensation, bonuses, sick or annual leave, etc.).
Sales and services of educational activities (revenues)	Revenues from the sales of goods or services that are incidental to the conduct of instruction, research or public service. Examples include film rentals, sales of scientific and literary publications, testing services, university presses, dairy products, machine shop products, data processing services, cosmetology services, and sales of handcrafts prepared in classes.
Scholarships and fellowships (expenses)	That portion of scholarships and fellowships granted that exceeds the amount applied to institutional charges such as tuition and fees or room and board. The amount reported as expense excludes allowances and discounts. The FASB survey uses the term "net grants in aid to students" rather than "scholarships and fellowships."
Student services	A functional expense category that includes 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 include student activities, cultural events, student newspapers, intramural athletics, student organizations, supplemental instruction outside the normal administration, and student records. Intercollegiate athletics and student health services may also be included except when operated as self - supporting auxiliary enterprises. Also may include information technology expenses related to student service activities if the institution separately budgets and expenses information technology resources(otherwise these expenses are included in institutional support.) Institutions include actual or allocated costs for operation and maintenance of plant, interest, and depreciation.
Tuition and fees (published charges)	The amount of tuition and required fees covering a full academic year most frequently charged to students. These values represent what a typical student would be charged and may not be the same for all students at an institution. If tuition is charged on a per-credit-hour basis, the average full-time credit hour load for an entire academic year is used to estimate average tuition. Required fees include all fixed sum charges that are required of such a large proportion of all students that the student who does not pay the charges is an exception.

2010-11 Survey Materials

Finance

date: 12/29/2010

FAQs

Click one of the following questions to view the answer.

General

1) Who is required to complete this survey?
2) Where do I get the data to fill out this survey?
3) What changes occured in the finance surveys in collection year 2010-11?
4) Why were calculated values for revenues and expenses per Student FTE added to the component?
5) My institution received funds from the American Recovery and Reinvestment Act (ARRA). Where should they be reported?
6) We haven't been audited yet and won't have an audited financial statement until May. Do I still have to fill this out?
7) What period should the finance survey cover?
8) The fiscal year for my institution changed. How do I report for the finance survey?
9) How do I know what reporting standards are used to prepare the financial statements?
10) What happens if I respond incorrectly to the reporting standards screening question?
11) What is the difference between "business-type" activities and "governmental" activities?
12) What is combined reporting and how does it work?
13) Can a system office report combined data?
14) When does a system office need to report data?
15) 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?
16) My institution does not award degrees. Do we still need to complete the Finance component?

Public Institutions Using GASB Standards

1) What changes occured to the survey form for GASB reporting institutions for 2010-11?
2) Can public institutions report using FASB?
3) I see the term CV on several lines of the finance survey. What is this referring to?
4) What are operating versus nonoperating revenues?
5) We reported federal appropriations in operating revenues rather than non-operating revenues in our financial statements. How should I report them on IPEDS?
6) What are some examples of independent operations?
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?
8) What are discounts and allowances (Part E)? (We don't discount our tuition.)
9) We do not capitalize our library. Do I report it on Part A page 2?
10) Why does operation and maintenance of plant appear as both a row and column in Part C (expenses and other deductions)?
11) If my institution is a GASB-reporter, where should my institution report the gain or loss on the sale of a plant asset?
12) How should my institution report the allocation of depreciation, operation and maintenance of plant (O&M), and interest expenses to the other functional expense categories in Part C?
13) Where did component units go?

Private Not-for-Profit and Public Institutions Using FASB

1) What changes occured to the survey form for FASB, not-for-profit reporting institutions for 2010-11?
2) My institution is primarily a hospital with a small instruction program. How should I report the hospital part of my institution?
3) What are some examples of independent operations?
4) What value do I use to report plant, property, and equipment on the second page of Part A?
5) I have an edit that says that Other revenue (or expense) can't be negative. I didn't enter it. What do I do?
6) I see the term CV on several lines of the finance survey. What is this referring to?
7) What is the difference between funded and unfunded institutional grants as reported on the Student Grants part of the survey?
8) What are allowances in Part C (Scholarships and Fellowships)?
9) Why does operation and maintenance of plant appear as both a row and column in Part E (expenses)?

Private for-profit institutions

1) What changes occured to the survey form for FASB, for-profit reporting institutions for 2010-11?
2) I have an edit that says that Other revenue (or expense) can't be negative. I didn't enter it. What do I do?
3) I see the term CV on several lines of the finance survey. What is this referring to?
4) What are allowances in Part C (Student Grants)?
5) The financial records of my institution do not break down expenses the way they are listed on Part E. How do I report expenses for my institution?

Answers:

General

1) Who is required to complete this survey?

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

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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 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).

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3) What changes occured in the finance surveys in collection year 2010-11?

A number of changes were made to the collection forms. Forms for public and private not-for-profit institutions were aligned in order to improve comparability across versions and to increase the utility of the data collected. The changes were optional in collection year 2009-10, and are mandatory in collection year 2010-11.

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4) Why were calculated values for revenues and expenses per Student FTE added to the component?

The reported finance data, when combined with data reported in the 12-month enrollment component (E12), can help institutions check data that will appear in the institution's data feedback report.

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5) 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)

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6) 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 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 section that the financial statements have not yet been audited.

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7) What period should the finance survey cover?

The finance survey data should come from the last fiscal year that ended on or before October 31, 2010. 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, 2010. If your institution's fiscal year ends on December 31, your financial statements for the year ending December 31, 2009 would be used.

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8) The fiscal year for my institution changed. How do I report for the finance survey?

A change in fiscal year usually creates a short fiscal year (from the previous fiscal year end date to the new fiscal year end date). This short fiscal year should be covered by the finance survey. The next finance survey should cover a full fiscal year. Also, indicate this change in fiscal year in the caveats box at the bottom of the first page of the survey.

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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.

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

You will get the wrong finance 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.

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11) 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.

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12) What is combined 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.

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13) Can a system office report combined data?

A system office may report combined data for institutions that are included it 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 Assets, 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 http://nces.ed.gov/ipeds/web2000/jointaudit.asp. If a system will be reporting this way, they must contact the Help Desk before reporting combined data.

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14) 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.

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15) 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.

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

Yes. However, with the 2009-10 collection year various sections and lines from previous years were eliminated. A more detailed description can be found at http://nces.ed.gov/ipeds/submit_data/changes0910.asp

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Public Institutions Using GASB Standards

1) What changes occured to the survey form for GASB reporting institutions for 2010-11?

For institutions that **did** report using the aligned form in 2009-10 there are no reporting changes for the 2010-11 collection. However, some other minor non-reporting changes were made including:

- Clarified instructions
- Added a calculated value showing Total operating and nonoperating revenue per student FTE in Part B (Revenues and Other Additions)
- Added a calculated value showing Total expenses and deductions per student FTE in Part C (Expenses and Other Deductions)
- Added prior year values for each functional expense in Part C (Expenses and Other Deductions)
- Added a context box in Part H (Details of Endowment Assets) to explain changes

For institutions that **did not** report using the aligned form in 2009-10 there are numerous reporting changes for the 2010-11 collection. These reporting changes include:

- On Part A (Statement of Net Assets) changed line 2 to read "Depreciable capital assets, net of depreciation" and deleted the line for accumulated depreciation.
- On Part A (Statement of Net Assets) changed the second page as follows:
  - Changed title to "Part A – Capital Assets"
  - Report only ending balance (discontinued reporting beginning balance, additions, and retirements)
  - Combined "Equipment" and "art and library collections"
  - Deleted "Property obtained under capital leases (if not included in equipment)" and clarified instructions to include property obtained under capital leases in the categories that best describe the property, such as equipment, buildings, etc.
  - Added a line for Other capital assets
  - Added a line for "intangible assets, net of accumulated amortization" after the line for accumulated depreciatio

- On Part B (Revenues and Other Additions), separated local operating grants and contracts separately from private operating grants and contracts
- On Part B (Revenues and Other Additions), added sales and services of educational activities
- On Part C (Expenses and Other Deductions) made changes to resemble the form for FASB institutions, by adding columns for operation and maintenance of plant (O&M) and interest, and removing the functional classifications of depreciation and interest. Operation and maintenance of plant as a function are used to allocate O&M to natural classes as it is in the form for FASB institutions. In addition, removed the functional classifications of depreciation and interest which requires public institutions to allocate depreciation and interest to appropriate functional categories – as independent institutions do.
- Parts F and G, used for reporting component units using FASB and GASB standards, is discontinued.
- On Part H (Details of Endowment Assets) added an instruction clarifying that the endowment assets of foundations and affiliated entities should be included.

Additionally, some other minor non-reporting changes were made including:

- Clarified instructions
- Added a calculated value showing Total operating and nonoperating revenue per student FTE in Part B (Revenues and Other Additions)
- Added a calculated value showing Total expenses and deductions per student FTE in Part C (Expenses and Other Deductions)
- Added prior year values for each functional expense in Part C (Expenses and Other Deductions)
- Added a context box in Part H (Details of Endowment Assets) to explain changes

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2) Can public institutions report using FASB?

Yes, but only in very rare instances. Your finance/business officer will know which version of the finance component should be completed.

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

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4) 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.

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5) 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.

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6) 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.

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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. Nonoperating expenses, such as interest on debt, should be reported on Part C.

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8) What are discounts and allowances (Part E)? (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) and net scholarships (reported on Part C) is total discounts and allowances.

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9) 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.

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10) Why does operation and maintenance of plant appear as both a row and column in Part C (expenses and other deductions)?

In the new aligned form for GASB institutions, operation and maintenance of plant appear as both a row and column in Part C (expenses and other deductions). The row and column are designed to be used to show how the institution distributes operation and maintenance (O&M) of plant expenses. The total row and column have zeroes for O&M. Consequently, the cell where the O&M column and row intersect should be a negative number equal to the total O&M expenses of the institution.

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11) If my institution is a GASB-reporter, where should my institution report the gain or loss on the sale 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 Assets. Although this line is a calculated value that is entitled, Adjustments to beginning net assets, 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 assets, this is the best place for it to be captured in the IPEDS finance component for comparability with FASB-reporters. Additionally, institutions having such type of transactions should explain that in the context box available in Part D.

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12) How should my institution report the allocation of depreciation, operation and maintenance of plant (O&M), and interest expenses to the other functional expense categories in Part C?

The National Association of College and University Business Officers (NACUBO) has prepared an advisory report (AR 2010-1), entitled, Public Institutions: Methodologies for Allocating Depreciation, Operation and Maintenance of Plant, and Interest Expenses to Functional Expense Categories, to assist public institutions to develop an approach to allocating these expenses among the functional expense categories. The Advisory Report steps through a cost allocation approach. Because independent institutions have been allocating such costs for more than a decade, the Report focuses on methods currently used by independent institutions. The report can be accessed at NACUBO's website (http://www.nacubo.org/).

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13) Where did component units go?

Separate reporting was eliminated when institutions moved to the new aligned reporting that is mandatory for 2010-11.

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Private Not-for-Profit and Public Institutions Using FASB

1) What changes occured to the survey form for FASB, not-for-profit reporting institutions for 2010-11?

For institutions that **did** report using the aligned form in 2009-10 there are no reporting changes for the 2010-11 collection. However, some other minor non-reporting changes were made including:

- Clarified instructions
- Added a calculated value showing Total revenues and investment return per student FTE in Part D (Revenues and Investment Return)
- Added a calculated value showing Total expenses per student FTE in Part E (Expenses by Functional and Natural Classification)
- Added prior year values for each functional expense in Part E (Expenses by Functional and Natural Classification)
- Added a context box in Part H (Value of Endowment Assets) to explain changes

For institutions that **did not** report using the aligned form in 2009-10 there are numerous reporting changes for the 2010-11 collection. These reporting changes include:

- On Part A (Statement of Financial Position) added these categories:
  - Property, Plant, and Equipment
  - Accumulated Depreciation
  - Intangible assets, net of accumulated amortization
  - Debt related to Property, Plant, and Equipment
- On Part A (Statement of Financial Position) changed the categories of net assets to:
  - Unrestricted net assets
  - Temporarily restricted net assets
  - Permanently restricted net assets
- On Part A (Statement of Financial Position) changed the second page as follows:

    - Added these categories:
        - Construction in progress
        - Other
        - Accumulated deprecation
    - Deleted "Property obtained under capital leases (if not included in equipment)" and clarified in the instructions to include property obtained under capital leases in the categories that best describe the property, such as equipment, buildings, etc.
- On Part C changed the title from "Student Grants" to "Scholarships and Fellowships" in order to be consistent with the form for GASB institutions.
- On Part D (Revenues and Investment Return) changed the format so that they are reported in 3 columns:
    - Unrestricted
    - Temporarily restricted
    - Permanently restricted
- On Part D (Revenues and Investment Return) made these additional changes:
    - Added a line for "net assets released from restriction" that can allow both positive and negative amounts.
    - Separated "Private gifts, grants, and contracts" to allow gifts to be reported separately from private grants and contracts.
- On Part H (Value of Endowment Assets) added an instruction to clarify that the endowment assets of foundations and affiliated entities should be included.

Additionally, some other minor non-reporting changes were made including:

- Clarified instructions
- Added a calculated value showing Total revenues and investment return per student FTE in Part D (Revenues and Investment Return)
- Added a calculated value showing Total expenses per student FTE in Part E (Expenses by Functional and Natural Classification)
- Added prior year values for each functional expense in Part E (Expenses by Functional and Natural Classification)
- Added a context box in Part H (Value of Endowment Assets) to explain changes

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2) 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.

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3) 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.

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

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5) 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.

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6) I see the term CV on several lines of the finance survey. 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.

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7) What is the difference between funded and unfunded institutional grants as reported on the Student Grants 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.

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8) What are allowances in Part C (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.

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9) Why does operation and maintenance of plant appear as both a row and column in Part E (expenses)?

The row and column are designed to be used to show how the institution distributes operation and maintenance (O&M) of plant expenses. Since not- for-profit accounting does not recognize O&M as a function, the total row and column have zeroes for O&M. Consequently, the cell where the O&M column and row intersect should be a negative number equal to the total O&M expenses of the institution.

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Private for-profit institutions

1) What changes occured to the survey form for FASB, for-profit reporting institutions for 2010-11?

There are no reporting changes for the 2010-11 collection. However, some other minor non-reporting changes were made including:

- Clarified instructions
- Added a calculated value showing Total revenues and investment return per student FTE in Part D (Revenues and Investment Return)
- Added a calculated value showing Total expenses per student FTE in Part E (Expenses by Function)
- Added prior year values for each functional expense in Part E (Expenses by Function)

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2) 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.

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

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4) What are allowances in Part C (Student Grants)?

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.

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5) The financial records of my institution do not break down expenses the way they are listed on Part E. How do I report expenses for my institution?

The functional categories listed for expenses are recommended by the National Association of College and University Business Officers (NACUBO). If you do not break down expenses into the categories on Part E, they will all appear in the line titled "All other expenses" when you click on verify and save. A box is provided at the bottom of the screen where you can explain how your expenses are divided and why you cannot report them in the categories listed.

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Finance Public (using GASB 34/35)

date: 12/29/2010

Finance for non-degree granting public institutions using GASB Reporting Standards

Integrated Postsecondary Education Data System

IPEDS Web-Based Data Collection 2010-11 Edit Specifications for the Finance Survey

- Part B – Revenues and Other Additions
- Part C – Expenses and Other Deductions
- Part E – Scholarships and Fellowships
- Parts J, K, and L – Census Bureau Data

Public Institutions Using GASB

Part B – Revenues and Other Additions

Any amount entered on lines 1 through 16, and 18 through 24 must be greater than or equal to zero, except for lines 17 and 19 which may be less than zero. Total operating revenues (line 9) must be entered or the data will not lock. Tuition and fees are an expected revenue source for public institutions, therefore if an amount greater than zero is not entered on line 1, an explanation is required. Only 4-year institutions may enter hospital revenues. If the institution is part of a hospital (rather than an institution that operates a hospital), only the instructional program should be reported. Only 4-year institutions may report independent operations. These are defined as large federally funded R&D operations.

Line 8 (Other sources – operating) is computed as the difference between Total operating revenues (line 9) and the sum of lines 1 through 7 and 26. If the amounts entered on lines 1 through 7 total more than the amount entered on line 9, a negative amount will be calculated for line 8, causing an error that must be corrected. An amount must be entered for Total nonoperating revenues (line 19). If it is zero, an explanation will be requested.

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Part C – Expenses and Other Deductions

Any amount entered on lines 1 through 19 must be greater than or equal to zero, except for line 8, column 4 which must be negative. Instruction is an expected expense in any postsecondary institution. If no amount is reported in the first column on this line, an explanation is required.

An amount must be entered in the first column on line 19, total expenses. This amount is used to compute other expenses (line 14). If the sum of lines 1 through 13 is greater than the amount entered on line 15, a negative amount will be calculated for line 14, causing an error that must be corrected.

Only 4-year institutions may enter hospital expenses. If the institution is part of a hospital (rather than an institution that operates a hospital), only the instructional program should be reported. Only 4-year institutions may report independent operations. These are defined as large federally funded R&D operations.

The amounts entered in the columns for totals, salaries and wages, employee fringe benefits, operation and maintenance of plant, depreciation, and interest are used to compute the final column, other expenses. If the calculated amount of other expenses is a negative amount an error will be generated which must be explained.

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Part E – Scholarships and Fellowships

Any amounts entered on lines 1 through 8 should be greater than or equal to zero. An amount must be entered on line 8. If the amount is zero, it must be explained. Net scholarships (line 11) is brought forward from Part C line 10.

Total discounts and allowances (line 10) is calculated by subtracting net scholarships and fellowships (line 11 from total gross scholarships (line 7). Discounts and allowances applied to tuition and fees reported on line 8 is subtracted from the amount calculated on line 10 (total discounts and allowances) to arrive at discounts and allowances applied to auxiliaries (line 9). If any of these amounts compute as negative, an error will be generated that will not allow data to be locked. Check for data input errors.

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Parts J, K, and L – Census Bureau Data

All amounts on these parts must be greater than or equal to zero. For selected data elements, if there is no response on the Census Bureau parts, but similar data is reported on other parts of the form (such as revenue sources reported on Part B), an error will result. Data should be entered on the Census Bureau part, or the institution will be required to explain the absence of data on this form.

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