

IPEDS

2024-25
Data Collection System

IPEDS HELP DESK (877) 225-2568 | ipedshelp@rti.org
OMB NO. 1850-0582 v.33 : Approval Expires 8/31/2027
User ID: 88G2401

Finance 2024-25

Institution: Indiana University-Northwest (151360)

User ID: 88G2401

Overview

Overview

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

Data Reporting Reminder:

- Report data to accurately reflect the time period corresponding with the IPEDS survey component, even if such reporting is seemingly inconsistent with prior-year reporting.

Changes to reporting:

No changes for the 2024-25 data collection period.

Resources:

- To download the survey materials for this component: [Survey Materials](#)
- To access your prior year data submission for this component: [Reported Data](#)

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

Institution: Indiana University-Northwest (151360)

User ID: 88G2401

Finance - Public Institutions' Reporting Standard

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 Using GASB Standards

General Information: GASB-Reporting Institutions (aligned form)

Reporting Reminder:

- 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, 2024.)

Beginning: month/year (MMYYYY)	Month: 7	Year: 2023
And ending: month/year (MMYYYY)	Month: 6	Year: 2024

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 OR in progress (Explain in box below)

3. Reporting Model

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

- ☒ Business-type activities
- ☐ Governmental Activities
- ☐ Governmental Activities with Business-Type Activities

4. Intercollegiate Athletics

Does your institution participate in intercollegiate athletics?

- ☐ No
- ☒ Yes - answer part a and b below

a) Are the intercollegiate athletics expenses accounted for as? [check all that apply]

☐ Auxiliary enterprises

☒ Student services

☐ Other (specify in box below)

b) Does your institution have intercollegiate athletics revenue?

- ☐ No
- ☒ Yes - select category(s) where these revenues are included [check all that apply]

☒ Sales and services of educational activities

☐ Sales and services of auxiliary enterprises

☐ Other (specify in box below)


5. Endowment Assets

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

- ☐ No
- ☒ Yes - (report details of endowment net assets)

6. Pension


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

- ☐ No
- ☒  Yes

7. Postemployment Benefits Other than Pension (OPEB)

Does your institution include postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals in its General Purpose Financial Statements?

- ☐ No
☒ Yes


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Institution: Indiana University-Northwest (151360)

User ID: 88G2401


Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2023 - June 30, 2024			
If your institution is a parent institution then the amounts reported in Parts A and D should include ALL of your child institutions			
Line no.		Current year amount	Prior year amount
Assets			
01	Total <u>current assets</u>	10,721,132	10,591,173
31	Depreciable <u>capital assets</u> , net of depreciation	88,035,750	89,278,604
04	Other noncurrent assets CV=[A05-A31]	41,224,855	42,705,775
05	Total <u>noncurrent assets</u>	129,260,605	131,984,379
06	Total assets CV=(A01+A05)	139,981,737	142,575,552
19	Deferred outflows of resources	1,045,344	1,161,135
Liabilities			
07	<u>Long-term debt, current portion</u>	2,843,901	2,762,203
08	Other current liabilities CV=(A09-A07)	3,496,858	3,992,370
09	Total <u>current liabilities</u>	6,340,759	6,754,573
10	<u>Long-term debt</u>	26,873,892	29,027,658
11	Other noncurrent liabilities CV=(A12-A10)	3,885,117	4,213,735
12	Total <u>noncurrent liabilities</u>	30,759,009	33,241,393
13	Total liabilities CV=(A09+A12)	37,099,768	39,995,966
20	Deferred inflows of resources	935,449	953,653
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	63,242,607	62,974,772
15	<u>Restricted-expendable</u>	4,112,843	4,354,217
16	<u>Restricted-nonexpendable</u>	10,000	10,000
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	35,626,414	35,448,079
18	Net position CV=[(A06+A19)-(A13+A20)]	102,991,864	102,787,068

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Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2023 - June 30, 2024			
Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	<u>Land and land improvements</u>	8,494,289	8,494,289
22	<u>Infrastructure</u>	4,760,236	4,760,236
23	<u>Buildings</u>	148,650,728	146,341,215
32	Equipment, including art and <u>library collections</u>	4,917,790	5,684,702
27	<u>Construction in progress</u>	489,592	1,390,270
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	167,312,635	166,670,712
28	<u>Accumulated depreciation</u>	75,042,369	72,256,913
33	Intangible assets, net of accumulated amortization	0	0
34	Other capital assets	0	0

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Part D - Summary of Changes In Net Position

Fiscal Year: July 1, 2023 - June 30, 2024			
If your institution is a parent institution then the amounts reported in Parts A and D should include ALL of your child institutions			
Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions for this institution AND all of its child institutions	56,806,290	60,561,252
02	Total expenses and deductions for this institution AND all of its child institutions	55,613,366	53,277,813
03	Change in net position during year CV=(D01-D02)	1,192,924	7,283,439
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	102,787,068	91,712,312
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	-988,128	3,791,317
06	Net position end of year for this institution AND all of its child institutions (from A18)	102,991,864	102,787,068

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Part E-1 - Scholarships and Fellowships

Fiscal Year: July 1, 2023 - June 30, 2024			
Do not report Federal Direct Student Loans (FDSL) anywhere in this section.			
Line No.	Scholarships and Fellowships	Current year amount	Prior year amount
01	Pell grants (federal)	<div>6,981,471</div>	6,669,523
02	Other federal grants (Do NOT include FDSL amounts)	<div><input checked="" type="checkbox"/>213,159</div>	454,682
03	Grants by state government	<div>0</div>	0
04	Grants by local government	<div>0</div>	0
05	Institutional grants from restricted resources	<div>946,497</div>	1,621,706
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	<div>1,146,018</div>	1,267,149
07	Total revenue that funds scholarships and fellowships	<div>9,287,145</div>	10,013,060
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	<div>5,064,212</div>	6,010,342
09	Discounts and allowances applied to sales and services of auxiliary enterprises	<div>866,738</div>	860,369
10	Total discounts and allowances CV=(E08+E09)	<div>5,930,950</div>	6,870,711
11	Net scholarships and fellowships expenses after deducting discounts and allowances CV= (E07-E10) This amount will be carried forward to C10 of the expense section.	<div>3,356,195</div>	3,142,349

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Institution: Indiana University-Northwest (151360)

User ID: 88G2401

Part E-2 - Sources of Discounts and Allowances

Fiscal Year: July 1, 2023 - June 30, 2024							
Line No.	Source of Discounts and Allowances	Amount of Source Applied to:					
		Tuition and fees discounts allowances		Auxiliary enterprises discounts allowances		Total discounts allowances	
		Current year amount	Prior year amount	Current year amount	Prior year amount	Current year amount	Prior year amount
12	Pell grants (federal)	<input type="text" value="3,806,945"/>	4,003,383	<input type="text" value="651,557"/>	573,077	4,458,502	4,576,460
13	Other federal grants (Do NOT include FDSL amounts)	<input checked="" type="checkbox"/> <input type="text" value="116,234"/>	272,923	<input type="text" value="19,893"/>	39,068	136,127	311,991
14	Grants by state government	<input type="text" value="0"/>	0	<input type="text" value="0"/>	0	0	0
15	Grants by local government	<input type="text" value="0"/>	0	<input type="text" value="0"/>	0	0	0
16	Endowments and gifts	<input type="text" value="516,118"/>	973,430	<input type="text" value="88,333"/>	139,345	604,451	1,112,775
17	Other institutional sources CV=[E18-(E12+E13+ ... +E16)]	624,915	760,606	106,955	108,879	731,870	869,485
18	Total (from Part E1 line 8, 9 and 10)	5,064,212	6,010,342	866,738	860,369	5,930,950	6,870,711

Institution: Indiana University-Northwest (151360)

User ID: 88G2401

Part B - Revenues and Other Additions, Page 1

Fiscal Year: July 1, 2023 - June 30, 2024			
Line No.	Source of Funds	Current year amount	Prior year amount
<u>Operating Revenues</u>			
01	<u>Tuition and fees</u> , after deducting <u>discounts & allowances</u>	18,038,586	18,415,177
Grants and contracts - operating			
02	Federal operating grants and contracts	2,037,449	2,635,501
03	State operating grants and contracts	23,686	0
04	Local government/private operating grants and contracts	35,000	55,328
04a	Local government operating grants and contracts	0	0
04b	Private operating grants and contracts	35,000	55,328
05	Sales and services of <u>auxiliary enterprises</u> , after deducting <u>discounts and allowances</u>	269,356	379,434
06	Sales and services of hospitals, after deducting <u>patient contractual allowances</u>	0	0
26	<u>Sales and services of educational activities</u>	612,280	609,825
07	<u>Independent operations</u>	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	1,030,746	1,235,929
09	Total operating revenues	22,047,103	23,331,194

Institution: Indiana University-Northwest (151360)


User ID: 88G2401

Part B - Revenues and Other Additions, Page 2

Fiscal Year: July 1, 2023 - June 30, 2024			
Line No.	Source of funds	Current year amount	Prior year amount
<u>Nonoperating Revenues</u>			
10	Federal <u>appropriations</u>	0	0
11	State <u>appropriations</u>	23,402,929	23,798,274
12	<u>Local appropriations, education district taxes, and similar support</u>	0	0
Grants-nonoperating			
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	7,198,028	9,893,409
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	1,021,105	842,921
17	<u>Investment income</u>	3,136,522	2,272,268
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	602	826
19	Total nonoperating revenues	34,759,186	36,807,698
27	Total operating and nonoperating revenues CV=[B19+B09]	56,806,289	60,138,892
28	<u>12-month Student FTE from E12</u>	2,884	2,917
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	19,697	20,617

Part B - Revenues and Other Additions, Page 3

Fiscal Year: July 1, 2023 - June 30, 2024			
Line No.	Source of funds	Current year amount	Prior year amount
Other Revenues and Additions			
20	<u>Capital appropriations</u>	<div>0</div>	7,770
21	<u>Capital grants and gifts</u>	<div>0</div>	414,590
22	<u>Additions to permanent endowments</u>	<div>0</div>	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	1	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	1	422,360
25	Total all revenues and other additions	<div>56,806,290</div>	60,561,252

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Institution: Indiana University-Northwest (151360)


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Part C-1 - Expenses and Other Deductions by Functional Classification

Fiscal Year: July 1, 2023 - June 30, 2024					
Report Total Operating AND Nonoperating Expenses in this section					
Line No.	Expense: Functional Classifications	Total amount	Prior Year Total Amount	Salaries and wages	Prior Year Salaries and wages
		(1)		(2)	
01	<u>Instruction</u>	26,348,580	26,034,523	14,698,741	14,496,949
02	<u>Research</u>	1,680,770	1,848,604	32,069	24,657
03	<u>Public service</u>	1,947,100	1,565,799	1,081,705	819,011
05	<u>Academic support</u>	6,058,525	6,616,494	3,217,063	3,243,000
06	<u>Student services</u>	4,846,559	4,543,906	2,339,284	2,366,555
07	<u>Institutional support</u>	3,053,455	2,797,473	1,738,078	1,553,044
10	<u>Scholarships and fellowships expenses</u> , net of <u>discounts and allowances</u> (from Part E-1, line 11)	3,356,195	3,142,349		
11	<u>Auxiliary enterprises</u>	7,765,508	5,869,868	55,715	49,291
12	<u>Hospital services</u>	0	0	0	0
13	<u>Independent operations</u>	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	556,674	858,797	79,972	75,193
19	Total expenses and deductions	55,613,366	53,277,813	23,242,627	22,627,700


Part C-2 - Expenses and Other Deductions by Natural Classification

Fiscal Year: July 1, 2023 - June 30, 2024			
Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages (from Part C-1, Column 2 line 19)	23,242,627	22,627,700
19-3	Benefits	7,126,962	7,588,312
19-4	Operation and Maintenance of Plant (as a natural expense)	9,135,569	6,418,000
19-5	Depreciation	3,740,977	3,731,338
19-6	Interest	1,133,848	1,165,396
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	11,233,383	11,747,067
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	55,613,366	53,277,813
20-1	12-month Student FTE (from E12 survey)	2,884	2,917
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	19,283	18,265

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Part M-1 - Pension Information

Fiscal Year: July 1, 2023 - June 30, 2024			
Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	198,657	165,166
02	Net Pension liability	1,245,714	1,307,934
03	Deferred inflows related to pension	131,715	181,308
04	Deferred outflows related to pension	508,667	522,177


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Part M-2 - Postemployment Benefits Other than Pension (OPEB) Information

Fiscal Year: July 1, 2023 - June 30, 2024				
Line No.	Description	Current year amount		Prior Year amount
05	OPEB expense	<input checked="" type="checkbox"/>	<div>207,058</div>	226,626
06	Net OPEB liability	<input checked="" type="checkbox"/>	<div>2,143,185</div>	2,423,146
07	Deferred inflows related to OPEB		<div>781,471</div>	723,707
08	Deferred outflows related to OPEB		<div>536,677</div>	638,958

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Part H - Details of Endowment Net Assets

Fiscal Year: July 1, 2023 - June 30, 2024			
Include not only endowment net assets held by the institution, but any assets held by private foundations affiliated with the institution.			
Line No.	Value of Endowment Net Assets	Market Value	Prior Year Amounts
01	Value of endowment net assets at the beginning of the fiscal year	17,251,556	17,562,589
02	Value of endowment net assets at the end of the fiscal year	16,984,637	17,251,556
03	Change in value of endowment net assets CV=[H02-H01]	-266,919	-311,033
03a	New gifts and additions	542,049	459,123
03b	Endowment net investment return	986,215	340,700
03c	Spending distribution for current use	-697,511	-1,000,054
03d	Other CV=[H03-(H03a+H03b+H03c)]	-1,097,672	-110,802

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Part N - Financial Health

Fiscal Year: July 1, 2023 - June 30, 2024				
Line No.	Description <i>(If your institution is a parent institution then the amounts reported should include ALL of your child institutions. Include amounts for the institution's GASB and FASB component units.)</i>		Current year amount	Prior year amount
01	Operating income (Loss) + net nonoperating revenues (expenses)	<input checked="" type="checkbox"/>	1,356,986	6,852,771
02	Operating revenues + nonoperating revenues		58,336,547	61,575,157
03	Change in net position	<input checked="" type="checkbox"/>	2,215,594	7,550,541
04	Net position		125,625,954	113,886,030
05	Expendable net assets		49,141,994	48,462,477
06	Plant-related debt		29,027,658	31,091,424
07	Total expenses		57,141,491	55,310,642

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Part J - Revenue Data for the Census Bureau

Fiscal Year: July 1, 2023 - June 30, 2024						
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	23,102,798	23,102,798			
02	Sales and services	1,748,374	612,280	1,136,094	0	0
03	Federal grants/contracts (excludes Pell Grants)	2,037,449	2,037,449	0	0	0
Revenue from the state government:						
04	State appropriations, current & capital	23,402,929	23,402,929	0	0	0
05	State grants and contracts	23,686	23,686	0	0	0
Revenue from local governments:						
06	Local appropriation, current & capital	0	0	0	0	0
07	Local government grants/contracts	0	0	0	0	0
08	Receipts from property and non-property taxes	0				
09	Gifts and private grants, NOT including capital grants	1,021,105				
10	Interest earnings	1,146,081				
11	<u>Dividend earnings</u>	173,022				
12	<u>Realized capital gains</u>	-242,611				

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Part K - Expenditure Data for the Census Bureau

Fiscal Year: July 1, 2023 - June 30, 2024						
Category		Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/ independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/ experiment services
		(1)	(2)	(3)	(4)	(5)
02	Employee benefits, total	7,126,962	7,110,679	16,283	0	0
03	Payment to state retirement funds (may be included in line 02 above)	111,819	111,564	255	0	0
04	Current expenditures including salaries	38,126,490	36,999,369	1,127,121	0	0
Capital outlays						
05	Construction	1,412,242	1,412,242	0	0	0
06	Equipment purchases	179,448	179,448	0	0	0
07	Land purchases	0	0	0	0	0
08	Interest on debt outstanding, all funds and activities	0				

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

Fiscal Year: July 1, 2023 - June 30, 2024			
Debt			
Category			Amount
01	Long-term debt outstanding at beginning of fiscal year		31,091,424
02	Long-term debt issued during fiscal year		90,000
03	Long-term debt retired during fiscal year		-2,153,766
04	Long-term debt outstanding at end of fiscal year		29,027,658
05	Short-term debt outstanding at beginning of fiscal year		0
06	Short-term debt outstanding at end of fiscal year		0

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

Fiscal Year: July 1, 2023 - June 30, 2024			
Assets			
Category			Amount
07	Total cash and security assets held at end of fiscal year in sinking or debt service funds		2,368
08	Total cash and security assets held at end of fiscal year in bond funds		0
09	Total cash and security assets held at end of fiscal year in all other funds		1,489,077

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Prepared by

Prepared by

- Reporting Reminders:
- The name of the preparer is being collected so that we can follow up with the appropriate person in the event that there are questions concerning the data.
 - The Keyholder will be copied on all email correspondence to other preparers.
 - The time it took to prepare this component is being collected so that we can continue to improve our estimate of the reporting burden associated with IPEDS.
 - Please include in your estimate the time it took for you to review instructions, query and search data sources, complete and review the component, and submit the data through the Data Collection System.
 - Thank you for your assistance.

This survey component was prepared by:					
<input type="radio"/>	Keyholder	<input type="radio"/>	SFA Contact	<input type="radio"/>	HR Contact
<input checked="" type="radio"/>	Finance Contact	<input type="radio"/>	Academic Library Contact	<input type="radio"/>	Other
Name:		<input type="text" value="Corbin Neu"/>			
Email:		<input type="text" value="neuc@iu.edu"/>			

How many staff from your institution only were involved in the data collection and reporting process of this survey component?	
<input type="text" value="4.00"/>	Number of Staff (including yourself)

How many hours did you and others from your institution only spend on each of the steps below when responding to this survey component? <i>Exclude the hours spent collecting data for state and other reporting purposes.</i>				
Staff member	Collecting Data Needed	Revising Data to Match IPEDS Requirements	Entering Data	Revising and Locking Data
Your office	<input type="text" value="3.00"/> hours	<input type="text" value="15.00"/> hours	<input type="text" value="1.00"/> hours	<input type="text" value="0.25"/> hours
Other offices	<input type="text" value="1.00"/> hours	<input type="text" value="1.00"/> hours	<input type="text" value="0.00"/> hours	<input type="text" value="0.00"/> hours

Summary

Finance Component Summary

The purpose of this summary is to provide you an opportunity to view some of the data that, when accepted through the IPEDS quality control process, will appear on the [College Navigator](#) website and/or your institution's Data Feedback Report (DFR). In addition, all data reported in IPEDS survey components become publicly available through the [IPEDS Use the Data](#) and appear as aggregated statistics in various Department of Education reports. [College Navigator](#) is updated approximately three months after the data collection period closes and DFRs will be available through the [IPEDS Use the Data](#) and sent to your institution's CEO at the end of 2025.

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

Core Revenues			
Revenue Source	Reported values	Percent of total core revenues (%)	Core revenues per FTE enrollment
Tuition and fees	18,038,586	32	6,255
State appropriations	23,402,929	41	8,115
Local appropriations	0	0	0
Government grants and contracts	9,259,163	16	3,211
Private gifts, grants, and contracts	1,056,105	2	366
Investment income	3,136,522	6	1,088
Other core revenues	1,643,629	3	570
Total core revenues	56,536,934	100	19,604
Total revenues	56,806,290	N/A	19,697
Other core revenues include federal appropriations; sales and services of educational activities; other operating and nonoperating sources; and other revenues and additions (e.g., capital appropriations, capital grants and gifts, etc.). Core revenues exclude revenues from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core revenues per FTE enrollment amounts will not be allocated to child institutions.			

Core Expense			
Expense function	Reported values	Percent of total core expenses (%)	Core expenses per FTE enrollment
Instruction	26,348,580	55	9,136
Research	1,680,770	4	583
Public service	1,947,100	4	675
Academic support	6,058,525	13	2,101
Institutional support	3,053,455	6	1,059
Student services	4,846,559	10	1,680
Other core expenses	3,912,869	8	1,357
Total core expenses	47,847,858	100	16,591
Total expenses	55,613,366	N/A	19,283
Other core expenses include scholarships and fellowships, net of discounts and allowances, and other expenses. Core expenses exclude expenses from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core expenses per FTE enrollment amounts will not be allocated to child institutions.			

	Calculated value
FTE enrollment	2,884
The full-time equivalent (FTE) enrollment used in this report is the sum of the institution's FTE undergraduate enrollment and FTE graduate enrollment (as calculated from or reported on the 12-month Enrollment component). FTE is estimated using 12- month instructional activity (credit and/or clock hours). All doctor's degree students are reported as graduate students.	

Edit Report

Finance

Source	Description	Severity	Resolved	Options
Screen: Part E-1 - Scholarships and Fellowships				
Screen Entry	The amount reported is outside the expected range of between 227,341 and 682,023 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	In fiscal year 2023, there were Higher Education Emergency Relief Funds (HEERF) included. There were no HEERF funds in fiscal year 2024.			
Perform Edits	The fiscal year for this institution exactly matches the coverage period specified in SFA (July 1 to June 30) therefore, we would expect the grant/scholarship aid awarded in SFA (\$13,378,170) to be similar to the scholarship/fellowship revenue reported in Finance (\$9,287,145). Please review your data and make any necessary corrections, or explain. (Error #5309)	Explanation	Yes	
Reason	Financial aid from the State of Indiana meets the criteria of GASB 24, Paragraph 5, for the university serving only as a cash conduit. As such, revenues and expenses are not reported in the consolidated financial report. IPEDS instructions for Part C, line 10, state: '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.' In addition to State financial aid, the university has sponsored student fee remissions and private scholarships that meet these criteria. The university has a tuition benefit program for the employee, the employee's spouse, and dependent children. Per NACUBO Advisory Report 2000-05 paragraph 16, these expenses are reported as compensation and benefits, not financial aid, in the consolidated financial report. In contrast, these fee remissions, along with State, sponsored student, and private scholarships and fee remissions are reported as financial aid in IPEDS Student Financial Aid based on the definition of Estimated Financial Assistance in the Federal Student Aid Handbook, Volume 3, Chapter 7.			
Screen: Part E-2 - Sources of Discounts and Allowances				
Screen Entry	The amount reported is outside the expected range of between 136,462 and 409,384 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	In fiscal year 2023, there were Higher Education Emergency Relief Funds (HEERF) included. There were no HEERF funds in fiscal year 2024.			
Screen: Part M-2 - Postemployment Benefits Other than Pension (OPEB) Information				
Screen Entry	The amount reported for Net OPEB liability (Part M-2 - line 06) is not expected to be greater than the amount of Net Pension liability (Part M-1 - line 02). Please explain or contact the IPEDS Help Desk for assistance. (Error #5820)	Explanation	Yes	
Reason	The defined benefit plan that leads to the pension expense covers non-exempt staff and closed to new members on July 1, 2013. Staff that were in that plan prior to then are grandfathered. OPEB covers retiree health and life insurance for all eligible faculty and staff and an interim benefit plan for faculty and some exempt staff hired before July 1, 1988. Based on population and benefits, the OPEB liability is lower.			
Perform Edits	The amount reported for OPEB expense (Part M-2 - line 05) is not expected to be greater than the amount of Pension expense (Part M-1 - line 01). Please explain or contact the IPEDS Help Desk for assistance. (Error #5819)	Explanation	Yes	
Reason	The defined benefit plan that leads to the pension expense covers non-exempt staff and closed to new members on July 1, 2013. Staff that were in that plan prior to then are grandfathered. OPEB covers retiree health and life insurance for all eligible faculty and staff and an interim benefit plan for faculty and some exempt staff hired before July 1, 1988. Based on population and benefits, the OPEB expense is lower.			
Screen: Part N - Financial Health				
Screen Entry	The amount reported is outside the expected range of between 3,426,386 and 10,279,156 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	Increased compensation and decreased grant revenue for fiscal year 2024 were the primary drivers for a reduction in operating income during the year as compared to fiscal year 2023.			
Screen Entry	The amount reported is outside the expected range of between 3,775,271 and 11,325,811 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	Increased compensation and decreased grant revenue for fiscal year 2024 were the primary drivers for a reduction in operating income during the year as compared to fiscal year 2023. This resulted in a lower increase in net position during fiscal year 2024.			