

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-South Bend (151342)

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-South Bend (151342)

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

 You may use the box below to provide additional context for the data you have reported above. Context notes will be posted on the College Navigator website. Therefore, you should write all context notes using proper grammar (e.g., complete sentences with punctuation) and common language that can be easily understood by students and parents (e.g., spell out acronyms).

Institution: Indiana University-South Bend (151342)


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
<u>Assets</u>			
01	Total <u>current assets</u>	13,627,209	13,688,891
31	Depreciable <u>capital assets</u> , net of depreciation	99,104,735	94,833,042
04	Other noncurrent assets CV=[A05-A31]	64,140,983	66,858,062
05	Total <u>noncurrent assets</u>	163,245,718	161,691,104
06	Total assets CV=(A01+A05)	176,872,927	175,379,995
19	<u>Deferred outflows of resources</u>	1,954,989	2,131,843
<u>Liabilities</u>			
07	<u>Long-term debt, current portion</u>	2,954,415	2,897,210
08	Other current liabilities CV=(A09-A07)	3,456,417	3,401,615
09	Total <u>current liabilities</u>	6,410,832	6,298,825
10	<u>Long-term debt</u>	19,120,726	21,251,536
11	Other noncurrent liabilities CV=(A12-A10)	5,792,633	6,244,015
12	Total <u>noncurrent liabilities</u>	24,913,359	27,495,551
13	Total liabilities CV=(A09+A12)	31,324,191	33,794,376
20	<u>Deferred inflows of resources</u>	1,238,351	1,227,301
<u>Net Position</u>			
14	<u>Invested in capital assets, net of related debt</u>	88,671,282	82,898,098
15	<u>Restricted-expendable</u>	9,549,361	11,210,772
16	<u>Restricted-nonexpendable</u>	1,305	1,305
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	48,043,426	48,379,986
18	<u>Net position</u> CV=[(A06+A19)-(A13+A20)]	146,265,374	142,490,161

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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>	13,279,504	13,196,504
22	<u>Infrastructure</u>	5,004,734	4,612,084
23	<u>Buildings</u>	188,128,716	179,470,232
32	Equipment, including art and <u>library collections</u>	9,668,866	10,517,667
27	<u>Construction in progress</u>	2,372,306	3,023,363
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	218,454,126	210,819,850
28	<u>Accumulated depreciation</u>	110,472,470	106,562,488
33	Intangible assets, net of accumulated amortization	0	0
34	Other capital assets	1,472,078	1,492,736

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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	78,264,308	78,196,875
02	Total expenses and deductions for this institution AND all of its child institutions	63,302,731	61,294,766
03	Change in net position during year CV=(D01-D02)	14,961,577	16,902,109
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	142,490,161	122,970,345
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	<input checked="" type="checkbox"/> -11,186,364	2,617,707
06	Net position end of year for this institution AND all of its child institutions (from A18)	146,265,374	142,490,161

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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)	9,610,748	8,015,118
02	Other federal grants (Do NOT include FDSL amounts)	190,036	222,935
03	Grants by state government	0	0
04	Grants by local government	0	0
05	Institutional grants from restricted resources	1,169,522	1,168,684
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	1,863,458	3,225,887
07	Total revenue that funds scholarships and fellowships	12,833,764	12,632,624
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	6,653,201	7,155,196
09	Discounts and allowances applied to sales and services of auxiliary enterprises	1,138,693	1,024,253
10	Total discounts and allowances CV=(E08+E09)	7,791,894	8,179,449
11	Net scholarships and fellowships expenses after deducting discounts and allowances CV= (E07-E10) This amount will be carried forward to C10 of the expense section.	5,041,870	4,453,175

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Institution: Indiana University-South Bend (151342)

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)	4,982,345	4,539,812	852,727	649,865	5,835,072	5,189,677
13	Other federal grants (Do NOT include FDSL amounts)	98,517	126,272	16,861	18,076	115,378	144,348
14	Grants by state government	0	0	0	0	0	0
15	Grants by local government	0	0	0	0	0	0
16	Endowments and gifts	606,296	661,950	103,767	94,757	710,063	756,707
17	Other institutional sources CV=[E18-(E12+E13+ ... +E16)]	966,043	1,827,162	165,338	261,555	1,131,381	2,088,717
18	Total (from Part E1 line 8, 9 and 10)	6,653,201	7,155,196	1,138,693	1,024,253	7,791,894	8,179,449

Institution: Indiana University-South Bend (151342)

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>	27,448,732	26,524,863
Grants and contracts - operating			
02	Federal operating grants and contracts	1,316,839	1,660,815
03	State operating grants and contracts	214,036	129,210
04	Local government/private operating grants and contracts	458,789	384,986
04a	Local government operating grants and contracts	62,699	103,901
04b	Private operating grants and contracts	396,090	281,085
05	Sales and services of <u>auxiliary enterprises</u> , after deducting <u>discounts and allowances</u>	3,047,693	2,936,904
06	Sales and services of hospitals, after deducting <u>patient contractual allowances</u>	0	0
26	<u>Sales and services of educational activities</u>	233,490	353,164
07	<u>Independent operations</u>	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	1,132,625	1,484,088
09	Total operating revenues	33,852,204	33,474,030

Institution: Indiana University-South Bend (151342)


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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>	27,738,322	26,718,060
12	<u>Local appropriations, education district taxes, and similar support</u>	0	0
Grants-nonoperating			
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	9,800,247	12,309,049
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	1,484,678	2,407,968
17	<u>Investment income</u>	4,444,351	3,259,928
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	200	15
19	Total nonoperating revenues	43,467,798	44,695,020
27	Total operating and nonoperating revenues CV=[B19+B09]	77,320,002	78,169,050
28	<u>12-month Student FTE from E12</u>	4,281	4,122
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	18,061	18,964

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>	162,934	15,081
21	<u>Capital grants and gifts</u>	781,372	12,744
22	<u>Additions to permanent endowments</u>	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	944,306	27,825
25	Total all revenues and other additions	78,264,308	78,196,875

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Institution: Indiana University-South Bend (151342)


User ID: 88G2401

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>	32,963,415	34,151,723	20,101,192	20,552,214
02	<u>Research</u>	2,177,824	2,259,498	446,397	256,381
03	<u>Public service</u>	1,119,855	1,002,845	534,664	470,513
05	<u>Academic support</u>	6,637,317	6,096,206	3,284,637	2,802,293
06	<u>Student services</u>	4,653,697	4,048,853	2,296,501	2,096,597
07	<u>Institutional support</u>	2,395,530	2,282,203	1,346,524	1,278,631
10	<u>Scholarships and fellowships expenses</u> , net of <u>discounts and allowances</u> (from Part E-1, line 11)	5,041,870	4,453,175		
11	<u>Auxiliary enterprises</u>	7,542,724	6,286,502	467,750	591,888
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)]	770,499	713,761	222,379	179,933
19	Total expenses and deductions	63,302,731	61,294,766	28,700,044	28,228,450


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)	28,700,044	28,228,450
19-3	Benefits	8,800,388	9,466,552
19-4	Operation and Maintenance of Plant (as a natural expense)	5,033,469	4,271,289
19-5	Depreciation	4,910,412	4,925,269
19-6	Interest	772,870	795,035
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	15,085,548	13,608,171
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	63,302,731	61,294,766
20-1	12-month Student FTE (from E12 survey)	4,281	4,122
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	14,787	14,870

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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	304,384	241,509
02	Net Pension liability	1,908,694	1,912,484
03	Deferred inflows related to pension	201,815	265,112
04	Deferred outflows related to pension	779,386	763,537

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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	<div>272,488</div>	300,312
06	Net OPEB liability	<div><input checked="" type="checkbox"/>2,820,430</div>	3,211,007
07	Deferred inflows related to OPEB	<div>1,030,027</div>	959,720
08	Deferred outflows related to OPEB	<div>706,521</div>	846,837

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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	35,945,249	34,793,837
02	Value of endowment net assets at the end of the fiscal year	35,741,682	35,945,249
03	Change in value of endowment net assets CV=[H02-H01]	-203,567	1,151,412
03a	New gifts and additions	521,712	1,655,908
03b	Endowment net investment return	2,066,595	645,629
03c	Spending distribution for current use	-1,040,727	-1,090,859
03d	Other CV=[H03-(H03a+H03b+H03c)]	-1,751,147	-59,266

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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)	14,330,317	16,933,317
02	Operating revenues + nonoperating revenues	80,223,896	80,941,842
03	Change in net position	16,612,838	16,872,496
04	Net position	183,773,115	163,850,382
05	Expendable net assets	66,910,829	72,517,213
06	Plant-related debt	20,346,594	22,327,773
07	Total expenses	66,503,229	65,007,818

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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	34,101,933	34,101,933			
02	Sales and services	4,419,876	233,490	4,186,386	0	0
03	Federal grants/contracts (excludes Pell Grants)	1,316,839	1,316,839	0	0	0
Revenue from the state government:						
04	State appropriations, current & capital	27,901,256	27,901,256	0	0	0
05	State grants and contracts	214,036	214,036	0	0	0
Revenue from local governments:						
06	Local appropriation, current & capital	0	0	0	0	0
07	Local government grants/contracts	62,699	62,699	0	0	0
08	Receipts from property and non-property taxes	0				
09	Gifts and private grants, NOT including capital grants	1,484,678				
10	Interest earnings	1,683,785				
11	<u>Dividend earnings</u>	231,705				
12	<u>Realized capital gains</u>	-321,600				

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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	8,800,388	8,663,715	136,673	0	0
03	Payment to state retirement funds (may be included in line 02 above)	138,074	135,930	2,144	0	0
04	Current expenditures including salaries	47,471,898	45,006,972	2,464,926	0	0
Capital outlays						
05	Construction	8,410,051	8,410,051	0	0	0
06	Equipment purchases	124,493	124,436	57	0	0
07	Land purchases	83,000	83,000	0	0	0
08	Interest on debt outstanding, all funds and activities	484,190				

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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		22,327,773
02	Long-term debt issued during fiscal year		55,000
03	Long-term debt retired during fiscal year		-2,036,179
04	Long-term debt outstanding at end of fiscal year		20,346,594
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		1,599
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		860,783

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Institution: Indiana University-South Bend (151342)

User ID: 88G2401

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	27,448,732	36	6,412
State appropriations	27,738,322	37	6,479
Local appropriations	0	0	0
Government grants and contracts	11,393,821	15	2,661
Private gifts, grants, and contracts	1,880,768	3	439
Investment income	4,444,351	6	1,038
Other core revenues	2,310,621	3	540
Total core revenues	75,216,615	100	17,570
Total revenues	78,264,308	N/A	18,282
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	32,963,415	59	7,700
Research	2,177,824	4	509
Public service	1,119,855	2	262
Academic support	6,637,317	12	1,550
Institutional support	2,395,530	4	560
Student services	4,653,697	8	1,087
Other core expenses	5,812,369	10	1,358
Total core expenses	55,760,007	100	13,025
Total expenses	63,302,731	N/A	14,787
Other core expenses include scholarships and fellowships, net of discounts and allowances, and other expenses. Core expenses exclude expenses from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core expenses per FTE enrollment amounts will not be allocated to child institutions.			

	Calculated value
FTE enrollment	4,281
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 D - Summary of Changes In Net Position				
Screen Entry	The calculated amount of adjustments to beginning net position and other gains or losses in Part D (line 05) is outside the expected range. Please correct your data or explain. (Error #5199)	Explanation	Yes	
Reason	Variances across campus surveys (line 5) net to \$0. This is due to allocations of Investments, Net Transfers, Net Pension Liability, Other Postemployment liabilities, Deferred Inflows, Deferred Outflows, Scholarship discounts and allowances, Operating expenses including interest, and Investment revenue.			
Related Screens	Changes to Net Position			
Screen: Part E-1 - Scholarships and Fellowships				
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 (\$19,757,473) to be similar to the scholarship/fellowship revenue reported in Finance (\$12,833,764). 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 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.			