

IPEDS Web-Based Data Collection, Spring 2004
Edit Specifications for Finance Surveys

Finance Survey - Public Institutions (using GASB 34 and 35)

Part A - Statement of Net Assets

Any amount entered on lines 1 through 16 must be greater than or equal to zero. If total current assets (line 1) is left blank or reported as zero, an explanation is required. Total assets (line 6) is computed as the sum of lines 1 and 5. If both of these amounts are left blank, line 6 will be blank, which will not allow the data to be locked. Total liabilities (line 13) is computed as the sum of lines 9 and 12. If both of these amounts are left blank, line 13 will be blank, which will not allow the data to be locked. If unrestricted net assets or total net assets calculate as amounts less than zero, an explanation is required.

The second page of Part A is used to report Plant, Property & Equipment data. Amounts entered in columns 1 (beginning balance), 2 (additions), and 4 (ending balance) may not be negative for lines 22 through 27. An amount equal to or greater than zero must be entered for the ending balance of equipment (line 24, column 4).

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. Total operating revenues (line 9) must be entered or the data will not lock. Tuition and fees are expected to be charged by public institutions, therefore if an amount greater than zero is not entered on line 1, an explanation is required. Line 8 (Other sources - operating) is computed as the difference between Total operating revenues (line 9) and the sum of lines 1 through 7. 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 which must be corrected. An amount must be entered for Total nonoperating revenues (line 19). If it is zero, an explanation will be requested.

Part C - Expenses and Other Deductions

Any amount entered on lines 1 through 19 must be greater than or equal to zero. 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 15, total operating expenses. This amount is used to compute other operating 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, which must be corrected.

The amounts entered on line 19 are used to compute the amounts on line 18 and 17. If no amount is reported on line 19, an error will be generated that will not allow the data to be locked.

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

Part D - Summary of Changes in Net Assets

All amounts, with the exception of line 4, are brought forward from other parts of the survey. Completing Parts A through C before completing Part D will aid in computation of line 6 to compare to the financial statements of the institution.

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.

Part F - Component Units using FASB Reporting Standards

Because the GASB standards upon which this Part is based are not required to be implemented until fiscal years beginning after June 15, 2003, this section is optional until the institution implements GASB 39. Amounts entered on lines 3, 4, 6, 11, and 12 must be greater than or equal to zero.

Part G - Component Units using GASB Reporting Standards

Because the GASB standards upon which this Part is based are not required to be implemented until fiscal years beginning after June 15, 2003, this section is optional until the institution implements GASB 39. Amounts entered on lines 1 through 7, 12, and 13 must be greater than or equal to zero. If the amount calculated on line 11 is less than zero, an explanation is required. Total operating expenses (G13) should be greater than the expenses paid to the institution (G13a). If it is not, an explanation is required.