IPEDS
2021-22
Data Collection System

IPEDS HELP DESK
(877) 225-2568 | ipedshelp@rti.org
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2021-22 Survey Materials > Form

Finance for degree-granting public institutions using GASB Reporting Standards

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. For example, if a summer term began later than usual due to Coronavirus Pandemic postponements, continue to report using the timeframes as defined in the IPEDS instructions. NCES expects that some data reported during the 2021-22 data collection year will vary from established prior trends due to the impacts of Coronavirus Pandemic. If an error edit is triggered even when submitting accurate data, please indicate in the corresponding context box or verbally to the Help Desk that the seemingly inconsistent data are accurate and reflect the effects of Coronavirus Pandemic.

Changes to reporting for 2021-22:

- There are no changes to the 2021-22 collection.

Resources:

- To download the survey materials for this component: Survey Materials

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

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, 2021.)

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 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

a) If your institution participates in intercollegiate athletics, are the expenses accounted for as auxiliary enterprises or treated as student services?

- ○ Auxiliary enterprises
- ○ Student services
- ○ Does not participate in intercollegiate athletics
- ○ Other (specify in box below)

b) If your institution participates in intercollegiate athletics, indicate the category where these revenues are included (check all that apply):

- ☐ Sales and services of educational activities
- ☐ Sales and services of auxiliary enterprises
- ☐ Does not have intercollegiate athletics revenue
- ☐ 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 endowment 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).

Part A - Statement of Net Position Page 1

Most recent fiscal year ending before October 2021

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 current assets		
31	Depreciable capital assets, net of depreciation		
04	Other noncurrent assets **CV**=[A05-A31]		
05	Total noncurrent assets		
06	**Total assets** **CV=(A01+A05)**		
19	**Deferred outflows of resources**		
	Liabilities		
07	Long-term debt, current portion		
08	Other current liabilities CV=(A09-A07)		
09	Total current liabilities		
10	Long-term debt		
11	Other noncurrent liabilities CV=(A12-A10)		
12	Total noncurrent liabilities		
13	**Total liabilities** **CV=(A09+A12)**		
20	**Deferred inflows of resources**		
	Net Position		
14	Invested in capital assets, net of related debt		
15	Restricted-expendable		
16	Restricted-nonexpendable		
17	Unrestricted CV=[A18-(A14+A15+A16)]		
18	**Net position** **CV=[(A06+A19)-(A13+A20)]**		

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).

Part A - Statement of Net Position Page 2

Most recent fiscal year ending before October 2021			
Line No.	Description	Ending balance	Prior year Ending balance
	Capital Assets		
21	Land and land improvements		
22	Infrastructure		
23	Buildings		
32	Equipment, including art and library collections		
27	Construction in progress		
	Total for Plant, Property and Equipment **CV** = (A21+ .. A27)		
28	Accumulated depreciation		
33	Intangible assets, net of accumulated amortization		
34	Other capital assets		

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).

Part D - Summary of Changes In Net Position

Most recent fiscal year ending before October 2021

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**		
02	Total expenses and deductions for this institution **AND all of its child institutions**		
03	Change in net position during year **CV**=(D01-D02)		
04	Net position beginning of year for this institution **AND all of its child institutions**		
05	Adjustments to beginning net position and other gains or losses **CV**=[D06-(D03+D04)]		
06	Net position end of year for this institution **AND all of its child institutions (from A18)**		

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).

Part E-1 - Scholarships and Fellowships

Most recent fiscal year ending before October 2021

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)		
02	Other federal grants (Do NOT include FDSL amounts)		
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 revenue that funds scholarships and fellowships		
	Discounts and Allowances		
08	Discounts and allowances applied to tuition and fees		
09	Discounts and allowances applied to sales and services of auxiliary enterprises		
10	Total discounts and allowances **CV**=(E08+E09)		
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.**		

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).

Part E-2 - Sources of Discounts and Allowances

Most recent fiscal year ending before October 2021							
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)						
13	Other federal grants (Do NOT include FDSL amounts)						
14	Grants by state government						
15	Grants by local government						
16	Endowments and gifts						
17	Other institutional sources **CV**=[E18-(E12+E13+ … +E16)]						
18	Total (from Part E1 line 8, 9 and 10)						

Part B - Revenues by Source (1)

Most recent fiscal year ending before October 2021				
Line No.	Source of Funds		Current year amount	Prior year amount
	Operating Revenues			
01	Tuition and 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		
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances			
06	Sales and services of hospitals, after deducting patient contractual allowances			
26	Sales and services of educational activities			
07	Independent operations			
08	Other sources - operating **CV**=[B09-(B01+ ....+B07)]			
09	Total operating revenues			

Part B - Revenues by Source (2)

Most recent fiscal year ending before October 2021			
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, and similar support		
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans		
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		
29	Total operating and nonoperating revenues per student FTE **CV**=[B27/B28]		

Part B - Revenues by Source (3)

Most recent fiscal year ending before October 2021			
Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations		
21	Capital grants and gifts		
22	Additions to permanent endowments		
23	Other revenues and additions **CV**=[B24-(B20+...+B22)]		
24	Total other revenues and additions **CV**=[B25-(B9+B19)]		
25	Total all revenues and other additions		

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).

Part C-1 - Expenses by Functional Classification

Most recent fiscal year ending before October 2021

Report Total Operating AND Nonoperating Expenses in this section

Line No.	Expense: Functional Classifications	Total amount (1)	Prior Year Total Amount	Salaries and wages (2)	Prior Year Salaries and wages
01	Instruction				
02	Research				
03	Public service				
05	Academic support				
06	Student services				
07	Institutional support				
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E-1, line 11)				
11	Auxiliary enterprises				
12	Hospital services				
13	Independent operations				
14	Other Functional Expenses and deductions **CV**=[C19-(C01+...+C13)]				
19	**Total expenses and deductions**				

Part C-2 - Expenses by Natural Classification

Most recent fiscal year ending before October 2021			
Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)		
19-3	Benefits		
19-4	Operation and Maintenance of Plant (as a natural expense)		
19-5	Depreciation		
19-6	Interest		
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]		
19-1	**Total Expenses and Deductions (from Part C-1, Line 19)**		
20-1	12-month Student FTE (from E12 survey)		
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]		

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).

Part M-1 - Pension Information

Most recent fiscal year ending before October 2021			
Line No.	Description	Current year amount	Prior Year amount
01	Pension expense		
02	Net Pension liability		
03	Deferred inflows related to pension		
04	Deferred outflows related to pension		

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).

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

Most recent fiscal year ending before October 2021			
Line No.	Description	Current year amount	Prior Year amount
05	OPEB expense		
06	Net OPEB liability		
07	Deferred inflows related to OPEB		
08	Deferred outflows related to OPEB		

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).

Part H - Details of Endowment Net Assets

Most recent fiscal year ending before October 2021			
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		
02	Value of endowment net assets at the end of the fiscal year		
03	Change in value of endowment net assets **CV**=[H02-H01]		
03a	New gifts and additions		
03b	Endowment net investment return		
03c	Spending distribution for current use		
03d	Other **CV**=[H03-(H03a+H03b+H03c)]		

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).

Part N - Financial Health

Most recent fiscal year ending before October 2021			
Line No.	Description *(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.)*	Current year amount	Prior year amount
01	Operating income (Loss) + net nonoperating revenues (expenses)		
02	Operating revenues + nonoperating revenues		
03	Change in net position		
04	Net position		
05	Expendable net assets		
06	Plant-related debt		
07	Total expenses		

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).

Part J - Revenue Data for the Census Bureau

Most recent fiscal year ending before October 2021						
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, NOT including capital grants					
10	Interest earnings					
11	Dividend earnings					
12	Realized capital gains					

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).

Part K - Expenditure Data for the Census Bureau

Most recent fiscal year ending before October 2021						
	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					
03	Payment to state retirement funds (may be included in line 02 above)					
04	Current expenditures **including** salaries					
	Capital outlays					
05	Construction					
06	Equipment purchases					
07	Land purchases					
08	Interest on debt outstanding, all funds and activities					

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).

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

Most recent fiscal year ending before October 2021		
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 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).

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

Most recent fiscal year ending before October 2021		
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 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).

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:

○ Keyholder	○ SFA Contact	○ HR Contact
○ Finance Contact	○ Academic Library Contact	○ Other

Name: _____

Email: _____

How many staff from your institution only were involved in the data collection and reporting process of this survey component?

_____ 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?
Exclude the hours spent collecting data for state and other reporting purposes.

Staff member	Collecting Data Needed	Revising Data to Match IPEDS Requirements	Entering Data	Revising and Locking Data
Your office	_____ hours	_____ hours	_____ hours	_____ hours
Other offices	_____ hours	_____ hours	_____ hours	_____ hours

Finance for Degree-Granting Public Institutions Using GASB

Purpose of Component

Changes in Reporting for 2021-22

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- Part H: Endowment Net Assets
- Part N: Financial Health
- General Instructions for Census Data
- Part J: Revenues
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- Part L: Debts and Assets

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:

- Statement of Financial Position
- Revenues and Other Additions
- Expenses and Other Deductions
- Summary of Changes in Net Position
- Scholarships and Fellowships
- Sources of Discounts and Allowances
- Details of Endowment Net Assets
- Financial Health
- Census Information

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Changes in Reporting

There are no changes to the 2021-22 collection.

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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, 2021**. For institutions with fiscal years ending on December 31, this would be the calendar year 2020.

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 University Business Officers (NACUBO). To provide additional help, accounting terms are underlined and linked to definitions found in the online 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 ensure 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.

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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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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 amounts 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.

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Additional Instructions for Institutions Reporting Finance Data for Other Institutions

Most degree-granting institutions reporting IPEDS data report all their data for each IPEDS component, including this finance component. However, some institutions (called "children") are set up to report only certain parts of the IPEDS finance component, while the "parent" institution reports all portions of the finance component but **does NOT double count** those items already reported by the children institutions. Here is what each type of institution should report:

Part	Parent Institution	Child Institution
Part A – Statement of Financial Position	Reports sum of Parent and Child data	Does not report
Part B – Revenues and Other Additions	Reports parent data only	Reports child data only
Part C – Expenses and Other Deductions	Reports parent data only	Reports child data only
Part D – Summary of Changes In Net Position	Reports sum of Parent and Child data	Does not report
Part E-1 – Scholarships and Fellowships	Reports parent data only	Reports child data only
Part E-2 – Sources of Discounts and Allowances	Reports parent data only	Reports child data only
Part H - Details of Endowment Assets	Reports parent data only	Reports child data only
Part J - Revenue Data for Bureau of Census	Reports parent data only	Reports child data only
Part K - Expenditure Data for Bureau of Census	Reports parent data only	Reports child data only
Part L - Debt and Assets for Bureau of Census	Reports sum of Parent and Child data	Does not report
Part M-1 - Pension Information	Reports sum of Parent and Child data	Does not report

Part M-2 - Postemployment Benefits Other than Pension (OPEB)	Reports sum of Parent and Child data	Does not report
Part N - Financial Health	Reports sum of Parent and Child data	Does not report

Parent institutions should report the sum of Parent and Child data for Parts A, D, M, N, and L and should report Parent data only in parts B, C, E, H, J, and K. This is done so that revenues and other additions, expenses and other deductions, details of endowment assets, revenue data for Bureau of Census, Expenditure data for Bureau of Census, and pension information are not double counted by Parent and Child institutions.

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Where to Get Help with Reporting

IPEDS Help Desk

Phone: (877) 225-2568
E-mail: ipedshelp@rti.org

Web Tutorials

You can consult the IPEDS Website's Trainings & Outreach page which contains several tutorials on IPEDS data collection, a self-paced overview of IPEDS tools, and other valuable resources.

IPEDS Resource Page

The IPEDS Website's Reporting Tools page contains frequently asked questions, a link to data tip sheets, tutorials, taxonomies, information centers (e.g., academic libraries, average net price, human resources, race/ethnicity, etc.), and other valuable information.

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Where to Get Additional 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.

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Where the Reported 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 Use the Data portal
- IPEDS Data Feedback Reports
- College Affordability and Transparency Center Website

At the aggregate-level, data will appear in:

- IPEDS Data Explorer
- 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).

Initial Login Screen

Check (click) the appropriate box to indicate the standards used to prepare the financial report data to be included on this IPEDS Finance Survey. If the institution's general purpose financial statements were prepared using GASB standards as revised by GASB Statement 34 and 35, mark the first option. The Finance Survey forms you will see will reflect the new standards.

If the institution uses FASB reporting standards (similar to private institutions), check the second option. The forms provided will reflect the terminology of FASB not-for-profit reporting standards.

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General Information

Fiscal Year: Enter the beginning and ending dates of the period covered for the reported financial data.

Audit Opinion: Check the appropriate box to indicate if the GPFS received a qualified opinion from your auditors. A "qualified opinion" occurs when the auditor includes exceptions to the opinion that "The financial statements present fairly, in all respects, the financial position as of (date) and the results of the operations for the year ended, in conformity with accounting standards generally accepted in the United States." When no such exceptions are included, the opinion is considered "unqualified." 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 OR in progress" and note in the context box that the GPFS are unaudited.

GASB alternative models (applicable to degree-granting institutions): Check the appropriate box to indicate the model alternative from GASB Statement No. 34 that is used in preparing the GPFS.

Intercollegiate Athletics (applicable to degree-granting institutions)

Expenses: According to NACUBO descriptions of functional expenses, intercollegiate athletics may be treated as auxiliary enterprises (if operated as an essentially self-supporting operation) or as student services (if the program is not operated as an essentially self-supporting operation). Please indicate whether your institution treats expenses for intercollegiate athletics as auxiliary enterprises, as student services, or in another functional category, or if the institution does not participate in intercollegiate athletics.

Revenues: Please indicate where your institution allocates revenues for intercollegiate athletics, with sales and services of educational activities, sales and services of auxiliary enterprises, other revenue category, or if the institution does not participate in intercollegiate athletics.

Endowments(applicable to degree-granting institutions): Indicate whether the institution or any foundations affiliated with the institution hold endowments for the institution. Endowments are funds required to be held permanently while some or all of its investment earnings are intended for institutional use. This question also refers to term endowments and funds functioning as endowment.

Pension and Postemployment Benefit Other than Pension (OPEB): Indicate whether or not your institution includes liabilities, expenses, and/or deferrals for one or more defined benefit pension plans (either a single employer, agent employer or cost-sharing multiple employer) and/or one or more OPEB plans in its General Purpose Financial Statements for Fiscal Year 2021.

Note that if your institution fits any of the following criteria, you should respond "No":

•If your public institution does not have a defined pension benefit and/or OPEB plan

•If your public institution is part of a higher education system and the system reflects the pension and/or OPEB expense and liability (and does not allocate the expense and liability to the individual institutions)

•If your institution is a branch campus that did not have pension or OPEB expense and liabilities allocated to it

•If your institution is part of a special funding situation

For more information about reporting pension and GASB Statement 68 "Accounting and Financial Reporting for Pensions – an Amendment of GASB Statement No. 27," please visit the GASB website. For more information about reporting OPEB and GASB Statement 75 "Accounting and Financial Reporting for Postemployment Benefits Other than Pension," visit this site.

Note for institutions with jointly audited financial statements:

In the case where the system office absorbs all the pension and/or OPEB liabilities, expenses, and deferrals for the campuses; the system office should report "Yes" to the screening question(s) and the individual campuses will report "No". All institutions involved should note this reporting structure in the context box below the screening questions. Parts M-1 and M-2 will only be applicable to the system office.

In the case where the institution shares an audited financial statement with another entity (e.g., with district, high school, hospital), the institution should report only its proportionate share of the pension and/or OPEB expense, liability, and deferrals.

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Part A – Statement of Financial Position

This part is intended to report the assets, liabilities, and net position.

Data should be consistent with the Statement of Net Position in the GPFS.

All current and noncurrent classifications should be determined as discussed in Chapter 3 of Accounting Research Bulletin No. 43.

Assets

01 – Total current assets – Report all current assets on this line. Include cash and cash equivalents, investments, accounts and notes receivables (net of allowance for uncollectible amounts), inventories, and all other assets classified as current assets.

31 – Depreciable capital assets, net of depreciation – Report all capital assets reduced by the total accumulated depreciation. Capital assets include improvements to land, easements, buildings, building improvements, vehicles, machinery, equipment, infrastructure, and all other tangible or intangible depreciable assets that are used in operations and that have initial useful lives extending beyond a single reporting period. Include only depreciable capital assets on this line; non-depreciable capital assets will be included on line 04. Report the net amount of all depreciable capital assets after reducing the gross amount for accumulated depreciation.

04 – Other noncurrent assets – This amount is generated by subtracting the amount on line 31 from line 5. This should be the amount of all noncurrent assets reported by the institution not included on line 31 and 05.

05 – Total noncurrent assets – Report the total of all noncurrent assets as reported in the institution's GPFS.

06 – Total assets – This amount is generated by adding the amounts on lines 01 and 05.

19 – Deferred outflows of resources – Report the total deferred outflows of resources as recognized in the institution's GPFS and in accordance with GASB 63 and 75.

Liabilities

07 – Long-term debt, current portion – Report the amount due in the next operating cycle (usually a year) for amounts otherwise reported as long-term or noncurrent debt. Include only outstanding debt on this line; the current portion of other long-term liabilities, such as compensated absences, will be included on line 08.

08 – Other current liabilities – This amount is generated by deducting from the amount on line 09 the amount on line 07.

09 – Total current liabilities – Report the total of all current liabilities as reported in the institution's GPFS.

10 – Long-term debt – Report the amount for long-term debt arising from debt issuance and lease-purchase agreements. Other long-term liabilities, such as compensated absences, claims and judgments, pensions, and other similar noncurrent liabilities will be included on line 11. Note that the amount of long-term debt due within the next operating cycle is reported on line 07.

11 – Other noncurrent liabilities – This amount is generated by deducting the amount on line 10 from the amount on line 12.

12 – Total noncurrent liabilities – Report the total of all noncurrent liabilities as reported in the institution's GPFS.

13 – Total liabilities - This amount is generated by adding the amounts on lines 09 and 12.

20 – Deferred inflows of resources – Report the deferred inflows of resources as recognized in the institution's GPFS and in accordance with GASB 63 and 75.

Net Position

14 – Invested in capital assets, net of related debt – Report the component of net assets represented by the total of all capital assets, reduced by accumulated depreciation, and reduced by the amount of outstanding bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets (see indebtedness on capital assets). Some outstanding debt may be reported in both current and noncurrent liabilities. Include restricted capital assets.

15 – Restricted-expendable – Report restricted net assets that are expendable. Net assets should be reported as restricted when constraints placed on use are either (a) externally imposed by creditors, grantors, contributors, or laws and regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation. Expendable net assets are all those not required to be retained in perpetuity.

16 – Restricted-nonexpendable – Report net assets that are restricted and nonexpendable. See line 15 for the definition of restricted. Nonexpendable net assets are those that are required to be retained in perpetuity.

17 – Unrestricted – This amount is generated by taking the amount from line 18 and subtracting the total of lines 14-16. This should be the amount of net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

18 – Net position – This amount is generated by taking the sum of lines 06 (total assets) + 19 (deferred outflows of resources) and subtracting the sum of lines 13 (total liabilities) + 20 (deferred inflows of resources). This should equal the amount reported as net position in the institution's GPFS.

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Part A – Statement of Financial Position, Page 2

Capital Assets

Report the ending balance of the asset categories shown on each line of the form. Report only assets reported as capital assets by the institution. Do not include those plant values that are a part of endowment funds or other capital fund investments in real estate. Financial reporting standards do not specify the exact categories of capital assets that must be reported. Respondents should match their categories to the categories provided on this part as closely as possible even if the categories are not exact matches. An institution may have capital assets that do not fit within any of these categories; such assets are simply not reported in this part. Report property obtained under capital leases in the categories that best describe the property, such as equipment, buildings, etc. Amounts reported in this part do not necessarily agree with amounts reported on the Statement of Net Assets above.

Gross Asset Amounts – The amounts on these lines are the total carrying amounts of the capital assets, without reducing the amounts for accumulated depreciation.

21 – Land & land improvements – Report land and other land improvements, such as athletic fields, golf courses, lakes, etc.

22 – Infrastructure – Report infrastructure assets such as roads, bridges, drainage systems, water and sewer systems, etc.

23 – Buildings – Report structures built for occupancy or use, such as for classrooms, research, administrative offices, storage, etc. Include built-in fixtures and equipment that are essentially part of the permanent structure.

32 – Equipment, including art and library collections – Report moveable tangible property such as research equipment, vehicles, office equipment, library collections (capitalized amount of books, films, tapes, and other materials maintained in library collections intended for use by patrons), and capitalized art collections.

27 – Construction in progress – Report capital assets under construction and not yet placed into service.

28 – Accumulated depreciation – Report all depreciation amounts, including **depreciation** on assets that may not be included on any of the above lines.

33 – Intangible assets, net of accumulated amortization – Report all assets consisting of certain nonmaterial rights and benefits of an institution, such as patents, copyrights, trademarks and goodwill. The amount report should be reduced by total accumulated amortization.

34 – Other capital assets – Report all other amounts for capital assets not reported in lines 21 through 28, and lines 32 and 33.

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Part D - Summary of Changes in Net Position

This part is intended to report a summary of changes in net position and to determine that all amounts being reported on the Statement of Financial Position (Part A), Revenues and Other Additions (Part B), and Expenses and Other Deductions (Part B) are in agreement.

01 – Total revenues & other additions – Enter total revenues and other additions. The amount should represent all revenues reported for the fiscal period and should agree with the revenues recognized in the institution's GPFS and should match the figure reported in Part B, line 25.

02 – Total expenses & other deductions – Enter total expenses and other deductions. The amount should represent total expenses recognized in the institution's GPFS and should match the figure reported in Part C, line 19. Please enter the amount of expenses as a positive number which will then be treated as a negative number in further computations as indicated by the parentheses.

03 – Change in net position during year – This amount is generated by subtracting line 02 from line 01.

04 – Net position beginning of year – Enter the amount of net position at the beginning of the year.

05 – Adjustments to beginning net position and other gains or losses – This amount is generated by subtracting lines 03 and 04 from line 06. In addition to adjustments to the beginning net position, it may also reflect other gains or losses such as those associated with the sale of plant assets or other extraordinary transactions.

06 – Net position end of year – This amount is brought forward from Part A, line 18.

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Part E-1 - 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 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. "Discount and 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 (for Part D), 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."

For more information on reporting discounts and allowances in scholarships and fellowships, access the (IPEDS Tip Sheet).

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 made available to recipients by your institution. This is the gross Pell Grants received as federal grant revenue for the fiscal year.

02 – Other federal grants — Report the amount awarded to the institution under federal student aid programs other than Pell, such as the Federal Supplemental Education Opportunity Grants (FSEOG), DHHS training grants (aid portion only), and federal portion of State Student Incentive Grants (SSIG). Include Higher Education Emergency Relief Act (HEERF) grants funded under the Coronavirus Aid, Relief, and Economic Security (CARES) Act, Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA), and American Rescue Plan (ARP) Act. Do not include institutional matching portions for any of these programs here, they should be reported under institutional grants. Do not include Federal Direct Student Loans, Federal Work Study, or federal veteran education benefits.

03 – Grants by state government — Report the amount of state grants received for funding scholarships and fellowships 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 local government grants received for funding scholarships and fellowships.

05 – Institutional grants from restricted sources — Report amounts received for funding 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 revenue that funds scholarships and fellowships — Report the total revenue used to fund scholarships and fellowships from sources in lines 01 to 06. Check this amount with the corresponding amount on their GPFS or underlying records. If these amounts differ materially, the data provider is advised to check the other amounts provided on this screen for data entry errors.

Discounts & Allowances – Report the amount of total revenue used to fund scholarships and fellowships entered above that were recorded as discounts & allowances. (FARM para. 360.41) DO NOT INCLUDE FEDERAL VETERAN EDUCATION BENEFITS AS DISCOUNTS AND ALLOWANCES.

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** – Report the amount of discounts & allowances that were recorded as an offset (reduction) to revenues of auxiliary enterprises (room and board, books, meals, etc.). The amount on this line, when added to the amount in Part B, line 05 equals gross auxiliary enterprise revenue.

10 – Total discounts & allowances – This line is generated by summing the discounts and allowances reported to both tuition & fees and auxiliary enterprises entered in lines 8 and 9.

11 – Net scholarships and fellowships after deducting discounts & allowances – This amount is generated by taking the difference between total gross scholarships and fellowships (line 7) and subtracting the total discounts and allowances (line 10). This amount should reflect scholarships and fellowships expenses in the form of outright grants to students selected and awarded by the institution and should not include monies treated as discounts and allowances. This amount will be carried forward to Part C Line 10 for Net scholarship and fellowships expenses.

Part E-2 – Sources of Discounts and Allowances

This part is intended to report details about sources of discounts and allowances.

For each source on lines 01 – 05, enter the amount of the scholarships and fellowships source applied to (1) tuition and fees discounts and allowances and (2) auxiliary enterprises discounts and allowances. The amount of the source applied to total discounts and allowances will be automatically calculated for you in the 3rd column. Line 18 has been preloaded from data entered in Part E-1: Scholarships and Fellowships, line 08 for the 1st column "Tuition and fees discounts & allowances," line 09 for the 2nd column "Auxiliary enterprises discounts & allowances," and line 10 for the 3rd column "Total discounts & allowances."

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Part B - Revenues and Other Additions, Operating Revenue

This part is intended to report revenues by source.

The revenues 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) revenue received from students for education purposes. Include revenues for tuition and fees net of discounts & allowances from institutional and governmental 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.

05 – Sales & services of auxiliary enterprises, after deducting discounts & allowances — Report revenues (net of discounts & allowances) generated by auxiliary enterprises that exist to furnish a service to students, faculty, or staff, and that charge a fee that is directly related to the cost of the service. Examples are residence halls, food services, student health services, intercollegiate athletics, college unions, college stores, and movie theaters.

06 – Sales & services of hospitals, after deducting patient contractual allowances — Include operating revenues (net of patient contractual allowances) for a hospital operated by the institution and clinics associated with training. Exclude clinics that are part of the student health services program that should be reported on line 03 or 06, as appropriate.

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.

07 – Independent operations — Include all operating revenues associated with operations independent of the primary missions of the institution. This category generally includes only those revenues associated with major federally funded research and development centers. Do not include the net profit (or loss) from operations owned and managed as investments of the institution's endowment funds.

08 – Other sources-operating — This amount is generated by taking the amount on line 09 and subtracting the total of lines 01-07. This amount should include all operating revenues not included on lines 01-07.

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

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Part B - Revenues and Other Additions, Nonoperating

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.

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 and amounts reportable on line 20. Funds reported in this category are for meeting current operating expenses, not for specific projects or programs. **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.

Grants - Nonoperating

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 and other Federal student grant aid here.** Include Higher Education Emergency Relief Act (HEERF) grants funded under the CARES, CRRSA, and ARP Acts. Do not include revenues from the Federal Direct Student Loan (FDSL) Program, Federal Work-Study or federal veteran education benefits. These amounts should be captured as tuition and fees and/or sales and services of auxiliary enterprise revenue upon receipt from the student. Do not include capital grants & gifts reported on line 21. **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 reported on line 21. **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 reported on line 21.

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. Do not include on this line amounts subject to reporting on line 21.

17 – Investment income — Report on this line all investment income not reported on other lines.

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 number for full-time equivalent (FTE) student enrollment is carried over from the 12-month enrollment survey.

29 – Total operating and nonoperating revenues per Student FTE – This amount is generated by dividing line 27 by line 28. This calculated value is used by the system to compare the data reported by the institution to the data of institutions that are in the same sector (e.g., public/private, 4-year/2-year) to see if the calculated value is an extreme value that is too high or low. While it is not anticipated that your institution would have the same overall revenues, this comparison may be useful for ensuring that all appropriate revenues have been included in the finance survey component, or excluded when appropriate.

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Part B - Revenues and Other Additions, Other

Other Revenues and Additions

20 – Capital appropriations — Report amounts provided by government appropriations intended primarily for acquisition or construction of capital assets for the institution.

21 – Capital grants & gifts — Report amounts received from gifts or grants primarily intended to provide for the acquisition or construction of capital assets for the institution.

22 – Additions to permanent endowments — Report gifts and other additions to endowments that are permanently nonexpendable.

23 – Other revenues & additions — This amount is generated by taking the total on line 24 and deducting the total of lines 20 through 22.

24 – Total other revenues and additions — This generated amount 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.

25 – Total all revenues and other additions — Report the total of all revenues, including operating, nonoperating, and other revenues and additions from the Statement of Revenues, Expenses, and Changes in Net Position. This amount should be the sum of the amounts from lines 09, 19, and 24.

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

This part is intended to collect expenses by function. All expenses recognized in the GPFS should be reported using the expense functions provided on lines 01–14. These 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 is no longer reported as a separate functional expense category. 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 available here.

The advisory report also has detailed definitions for the expense categories available in Appendix B for institutions that do not have access to the NACUBO FARM referenced in the instructions below.

As a result of the implementation of GASB Statement No. 68 and 75, "Accounting and Financial Reporting for Pensions" and "Accounting and Financial Reporting for Postemployment Benefits Other than Pensions (OPEB)," public institutions with defined pension and other postemployment benefit plans will be required to report an actuarially based pension and OPEB liability and related expenses and deferrals in their GPFS. The pension and OPEB expense that is recognized by GASB 68 and 75, as reported on the GPFS, should be allocated to Line 14-Other Functional Expenses and Deductions. Do not allocate these expenses across the functions.

Expense by Functional Classification

Column 1, Total amount - Enter the total expense for each applicable functional category listed on lines 01–13 and 19. 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. Do NOT include Operation and maintenance of plant (O&M) expenses in this category because O&M expenses are reported in a separate natural classification category.

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.

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). Training programs generally are reported on line 01(Instruction).

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.

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.

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.

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.

10 – Scholarships and fellowships expenses, excluding discounts & allowances - **This amount is carried forward from Part E: Scholarships and Fellowships, line 11.** Scholarships and fellowships expenses in the form of outright grants to students selected and awarded by the institution. This is the amount that exceeds 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.

11 – Auxiliary enterprises - Report expenses of essentially self-supporting 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. Examples are residence halls, food services, student health services, intercollegiate athletics, college unions, college stores, and barber shops when the activities are operated as auxiliary enterprises.

12 – Hospital services - Report all expenses associated with the operation of a hospital, including nursing expenses, other professional services, general services, administrative services, fiscal services, and charges for physical plant operations.

13 – Independent operations - Include all expenses for operations that are independent of or unrelated to the primary missions of the institution (i.e., instruction, research, public service), although they may contribute indirectly to the enhancement of these programs. This category is generally limited to expenses of major federally funded research and development centers. Do not include the expenses of operations owned and managed as investments of the institution's endowment funds.

14 - Other functional expenses and deductions - This amount is generated by taking the total of line 19 and deducting the total of lines 01 through 13. Pension (Part M-1 – Line 01) and OPEB (Part M-2 – line 05) expenses as recognized by GASB 68 and 75 should be allocated to this category.

19 – Total Expenses & Deductions - Enter on this line totals that agree with the institution's GPFS.

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

This part is intended to collect expenses by natural classification. Do NOT include Operation and maintenance of plant (O&M) expenses in Salaries and Wages, Benefits, Depreciation, Interest, or Other Natural Expenses because O&M expense is reported in its own separate natural classification category.

Expense by Natural Classification

19-2, Salaries & wages – This line is the total of salary and wage expenses incurred in all of the functional categories from the previous page. It has been carried over from Part C-1, Column 2 line 19.

19-3, Benefits - Enter the total amount of benefits expenses incurred. As a result of the implementation of GASB Statement No. 68 and 75, "Accounting and Financial Reporting for Pensions" and "Accounting and Financial Reporting for Postemployment Benefits Other than Pensions (OPEB)," public institutions with defined benefit plans will be are required to report an actuarially based pension and OPEB liability and related expenses and deferrals in the GPFS. The pension (Part M-1 – Line 01) and OPEB (Part M-2 – line 05) expense that is recognized by GASB 68 and 75, as reported on the GPFS, should be included here.

19-4, Operation and Maintenance of Plant - This amount is used to show the distribution of operation and maintenance of plant expenses. Enter in this column the allocated amount of operation and maintenance of plant expenses for all functions listed on lines 01-14 in part C-1.

19-5, Depreciation - Enter the total amount of depreciation incurred.

19-6, Interest - Enter in the total amount of interest incurred on debt.

19-7, All other Natural Expenses - This column will be calculated by the survey program as the difference between the total amount entered in 19-1 and the sum of 19-2 through 19-6. Please check the calculated amount for accuracy to determine that no keying errors have occurred.

19-1 Total amount - This amount is carried forward from Part C-1, Column 1 line 19, and should agree with the total expenses reported in your GPFS.

20-1 12-month Student FTE from E12 – This number for full-time equivalent (FTE) student enrollment is carried over from the 12-month enrollment survey.

21-1 Total Expenses & Deductions per Student FTE - This amount is generated by dividing line 19-1 by line 20-1. This calculated value is used by the system to compare the data reported by the institution to the data of institutions that are in the same sector (e.g., public/private, 4-year/2-year) to see if the calculated value is an extreme value that is too high or low. While it is not anticipated that your institution would have the same overall expenses, this comparison may be useful for ensuring that all appropriate expenses have been included in the finance survey component, or excluded when appropriate.

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Part M-1: Pension Information (Only applicable for institutions that indicate "Yes" to the screening question)

This section collects information on expenses, liabilities, and/or deferrals related to one or more defined benefit pension plans (either a single employer, agent employer or cost-sharing multiple employer) in which your institution participates. Note that Part M-1 is only required from institutions that include liabilities, expenses, and/or deferrals for one or more defined benefit pension in their General Purpose Financial Statement.

01 Pension expense: Enter any pension expense that was recognized in your "Statement of Revenues, Expenses, and Changes in Net Position".

02 Net pension liability: Enter the net pension liability that was recognized in your "Statement of Net Position". If your institution recognized additional pension asset, enter the asset as a negative value.

03 Deferred inflow of resources: Enter the deferred inflow of resources related to any defined benefit pension plans recognized in your "Statement of Net Position".

04 Deferred outflow of resources: Enter the deferred outflow of resources related to any defined benefit pension plans recognized in your "Statement of Net Position".

Note for institutions with jointly audited financial statements:

- In the case where the system office absorbs all the pension liabilities, expenses, and deferrals for the campuses; the system office should have reported "Yes" to the screening question on the General Information page and the individual campuses should have reported "No". Part M-1 is only applicable to the system office.
- In the case where the institution shares an audited financial statement with another entity (e.g., with districts, high schools, hospitals, etc.), the institution should report only its proportionate share of the pension expense, liability, and deferrals.

Part M-2: Other Postemployment Benefits (OPEB) Information (Only applicable for institutions that indicate "Yes" to the screening question)

This section collects information on expenses, liabilities, and/or deferrals related to one or more Other Postemployment Benefits (OPEB) plans in which your institution participates. Note that Part M-2 is only required from institutions that include liabilities, expenses, and/or deferrals for one or more OPEB plans in their General Purpose Financial Statement.

05 OPEB expense: Enter any OPEB expense that was recognized in your "Statement of Revenues, Expenses, and Changes in Net Position".

06 Net OPEB liability: Enter the net OPEB liability that was recognized in your "Statement of Net Position". If your institution recognized additional OPEB asset, enter the asset as a negative value.

07 Deferred inflow of resources: Enter the deferred inflow of resources related to any OPEB plans recognized in your "Statement of Net Position".

08 Deferred outflow of resources: Enter the deferred outflow of resources related to OPEB recognized in your "Statement of Net Position".

Note for institutions with jointly audited financial statements:

- In the case where the system office absorbs all the OPEB liabilities, expenses, and deferrals for the campuses; the system office should have reported "Yes" to the screening question on the General Information page and the individual campuses should have reported "No". Part M-2 is only applicable to the system office.
- In the case where the institution shares an audited financial statement with another entity (e.g., with districts, high schools, hospitals, etc.), the institution should report only its proportionate share of the OPEB expense, liability, and deferrals.

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Part H – Details of Endowment Net Assets

This part is intended to report details about endowments.

This part appears only for institutions answering "Yes" to the general information question regarding endowment net assets.

Report the amounts of gross investments of endowment, term endowment, and funds functioning as endowment for the institution and any of its foundations, other affiliated organizations, and component units reduced by the value of endowment-related liabilities for Part H.

For institutions participating in the NACUBO-Commonfund Study of Endowments (NCSE), this amount should be comparable with values reported to NACUBO. NCSE asks that endowment information be reported as of June 30th regardless of when the institution's fiscal year ends.

01 – Value of endowment net assets at the beginning of the fiscal year — If the market value of some investments is not available, use whatever value was assigned by the institution in reporting market values in the annual financial report.

02 – Value of endowment net assets at the end of the fiscal year — Report here the market values of the endowment assets reduced by the market value of endowment-related liabilities at the end of the fiscal year. If the market value is not available for some investments, use whatever value was assigned by the institution in reporting market values in the annual financial report.

03 – Change in value of endowment net assets – This field will be calculated for you.

03a – New gifts and additions – Report the amount of new gifts and additions to permanent endowments. Include contributions, pledge payments, and reinvested income/gains.

03b – Endowment net investment return – Endowment net investment return – Report the amount of net investment return from endowments. Include realized and unrealized gains (losses) and interest and dividends, net of administrative expenses.

03c – Spending distribution for current use – Spending distribution for current use – Report the amount of withdrawals from endowments to fund the institution's operating budget and other institutional expenses.

03d – Other – This line will be automatically calculated for you. Other changes to the value of endowment net assets may include transfers and other adjustments.

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Part N – Financial Health

This part is intended to collect the numerator and denominator used to calculate financial health ratios that compose the Composite Financial Index (CFI).

Do NOT include net pension or net other postemployment benefits (OPEB) liabilities/assets in this section.

01 – Enter the sum of the institution's and GASB component unit's (if any) operating income/loss, net nonoperating revenues/expenses, and the institution's FASB component unit's (if any) change in unrestricted net assets. Include nonoperating revenues and expenses from government appropriations, investment income and operating gifts, and interest on plant debt. Exclude plant and endowment gifts, capital appropriations, and investment gains/losses except for endowment payout and working capital investment gains/losses.

• For the FASB component unit, report the total change in unrestricted assets from the statement of activities. Also exclude the FASB component unit's investment gains/losses except for endowment payout and working capital investment gains/losses.

02 – Enter the sum of the institution's and GASB component unit's (if any) operating revenues, nonoperating revenues, and the institution's FASB component unit's (if any) total unrestricted revenue. Exclude investment gains/losses except for endowment payout and working capital investment gains/losses.

• For the FASB component unit, include total unrestricted revenues, gains and other support, including net assets released from restrictions. Also exclude the FASB component unit's investment gains/losses except for endowment payout and working capital investment gains/losses.

03 – Enter the sum of the institution's and GASB component unit's (if any) change in net position and the institution's FASB component unit's (if any) change in net assets, regardless of whether the net asset is expendable or nonexpendable, restricted or unrestricted.

04 – Enter the sum of the institution's and GASB component unit's (if any) beginning of the year total net position and the institution's FASB component unit's (if any) beginning of the year's total net assets.

05 – Enter the sum of the institution's expendable net assets and the institution's GASB and FASB component units' expendable net assets (if applicable). Include all unrestricted and expendable restricted net assets. Exclude net assets to be invested in plant.

• For the FASB component unit, include all net assets without donor restriction and net assets with donor restriction – subject to time or purpose restriction. Exclude net investment in plant and net assets with donor restriction – subject to time or purpose restriction that will be invested in plant.

06 – Enter the sum of the institution's plant-related debt and the institution's GASB and FASB component units' plant related debt at par (i.e., face value or nominal value). Include all amounts borrowed for plant purposes from third parties and include all notes, bonds and capital leases payable, regardless if the institution owes the obligation. Include current and long-term portions of plant related debt, debt of the institution's affiliated foundations, partnerships, other special purpose entities, and amounts owed to a system or state-financing agency representing debt issued on the institution's behalf.

07 – Enter the sum of the institution's total expense and the institution's GASB and FASB component units' total expense. Include all operating and nonoperating expenses. For both the institution and its component unit, exclude investment losses.

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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://www2.census.gov/govs/pubs/classification/2006_classification_manual.pdf

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.

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Part J - Revenues

Line

1. All amounts will be obtained from Parts B and E. The Census Bureau includes tuition and fees from part B and excludes 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 5. All other amounts will be obtained from Parts B and E, or will be calculated.
3. Include both operating and non-operating grants, but exclude Pell and other student 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, both operating and non-operating, in the proper column. Do not include state student grant aid.
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 grants from private organizations and individuals here. Include additions to permanent endowments if they are gifts. Exclude gifts to component units and capital contributions.
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. Do not include unrealized gains. Also, include all other miscellaneous revenue. Use column 1 only.

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Part K - Expenditures

Line

2. Report the employee benefits for staff associated with Education and General, Auxiliary Enterprises, Hospitals, and for Agricultural extension/experiment services, if applicable.

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. Report all current expenditures including salaries, employee benefits, supplies, materials, contracts and professional services, utilities, travel, and insurance. Exclude scholarships and fellowships, capital outlay, interest (report on line 8), employer contributions to state retirement systems (applies to state institutions only) and depreciation .

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. Include all capital outlay other than Construction if not specified elsewhere.

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 fees (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.

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Part L - Debt and Assets

Lines 01 through 06 – Include all debt issued in the name of the institution. 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. Do not include the current portion of long-term debt as short-term debt. Instead include this in the total long-term debt outstanding.

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 cash 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. 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.

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Glossary

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.
Accumulated depreciation	The total depreciation charged as expenses as of the reporting date (in the current year and in prior years) on the capital assets of the institution. FASB Statement No. 117 and GASB Statement No. 34 require that accumulated depreciation to date be recognized.
Additions to permanent endowments	Gifts or grants received by a GASB institution that are restricted to a permanent endowment (institutions often have endowment funds that are classified as permanent endowments). Funds must be held in perpetuity with only the income generally available for use.
Adjustments to beginning net position	Unusual and infrequent adjustments to assets that are not recorded as current year revenues, expenses, gains, or losses. This includes adjustments for retroactive applications of changes in accounting principles and prior period adjustments.
Administrative unit	The system or central office in a multi-campus environment.
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 expenses	Expenses for essentially self-supporting 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. Examples are residence halls, food services, student health services, intercollegiate athletics (only if essentially self-supporting), college unions, college stores, faculty and staff parking, and faculty housing. Institutions include actual or allocated costs for operation and maintenance of plant, interest and depreciation.
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.
Book value	The dollar value of the physical asset at the time of construction or purchase of that asset, or, if the asset is a gift, the market value of the asset at the time of the gift. It may also be the difference between the balance of a physical plant asset account and its related accumulated depreciation account.
Buildings	Capital assets built or acquired for occupancy and use by the entity. These are structures such as classrooms, research facilities, administrative offices, and storage. Includes built-in fixtures and equipment that are essentially part of the permanent structure. Buildings held for the production of revenue are classified as investments.
Business-type activities	Activities for which fees are charged to external parties for goods or services. GASB Statement 34 specifies the reporting format to be used by this type of governmental entity.
Capital appropriations	Nonoperating revenues appropriated to a GASB institution by a government with the requirement that the funds be used primarily to acquire, construct, or improve capital assets, including buildings, land, equipment, and similar capital assets.

Capital assets	Tangible or intangible assets that are capitalized under an institution's capitalization policy; some of these assets are subject to depreciation and some are not. These assets consist of land and land improvements, buildings, building improvements, machinery, equipment, infrastructure, and all other assets that are used in operations and that have initial useful lives extending beyond one year. Capital assets also include collections of works of art and historical treasure and library collections; however under certain conditions such collections may not be capitalized. They also include property acquired under capital leases and intangible assets such as patents, copyrights, trademarks, goodwill, and software. Excluded are assets that are part of endowment funds or other capital fund investments in real estate.
Capital grants and gifts	Revenues of a GASB institution, other than capital appropriations, where a funding source external to the institution specifies that they be used primarily to acquire, construct, or improve capital assets. Includes gifts designated for a capital project.
Capital outlay	The cost of acquiring plant assets, adding to plant assets, and adding utility to plant assets for more than one accounting period.
Change in net assets	A term used to describe the net amount of revenues, expenses, gains, and losses for the reporting period. This appears on the Statement of Revenues, Expenses, and Changes in Net Assets for GASB organizations and on the Statement of Activities for FASB organizations.
Component unit	This term applies to GASB institutions only. A component unit is a legally separate organizations for which the governing board and/or management of the primary institution is financially accountable. It can be another organization for which the nature and significance of its relationship with a primary institution is such that exclusion would cause the primary institution's financial statements to be misleading or incomplete.
Construction in progress	Capital assets under construction or development that have not yet been placed into service, such as a building or parking lot. Capital assets are not subject to depreciation while in a construction in progress status.
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.
Current assets	Assets that are reasonably expected to be realized in cash or sold or consumed during the next normal operating cycle (normally one year) of the institution. Liquidity or nearness to cash is not the basis for classifying assets as current or non-current; thus cash or investments intended for liquidation of liabilities due beyond the one-year period would not be current assets. Beginning with 2013-14, GASB Statements 63 and 65 required institutions to display deferred inflows and outflows on their Statement of Net Position. Thus in the 2013-14(FY13) through the 2015-16(FY15) collections, current assets included deferred outflows of resources. Beginning with 2016-17 (FY16), deferred outflows was collected separately from current assets.
Current liabilities	Liabilities whose liquidation is reasonably expected to require the use of resources classified as current assets or the creation of other current liabilities within the next year. May include accounts payable, accrued salaries and wages, deferred revenues, and long term debt current portion, among others. Beginning with 2013-14, GASB Statements 63 and 65 required institutions to display deferred inflows and outflows of resources on their Statement of Net Position. Thus from 2013-14 (FY13) to 2015-16 (FY15), total current liabilities included deferred inflows. Beginning with FY16, deferred inflows was collected separately from total current liabilities.
Deferred inflows of resources	Acquisition of net assets acquired by a government that is applicable to future reporting periods. Examples of deferred inflows are the difference in a debt refunding between reacquisition and net carrying amount of the old debt, upfront payments in service concession arrangements, and change in fair values in hedging instruments.
Deferred outflows of resources	A consumption of net assets by a government that is applicable to future periods. Examples of deferred outflows of resources include changes in fair values in hedging instruments and changes in the net pension liability that are not considered pension expense (as described in GASB Statement 68, Accounting and Financial Reporting for Pensions: an amendment of GASB Statement No. 27).
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.
Endowment funds	Funds whose principal is nonexpendable (true endowment) and that are intended to be invested to provide earnings for institutional use. Also includes term endowments and funds functioning as endowment.

Endowment net assets	Gross investments of endowment funds, term endowment funds, and funds functioning as endowment for the institution and any of its foundations and other affiliated organizations and component units reduced by the value of endowment-related liabilities.
Equipment	Moveable tangible property such as research equipment, vehicles, machinery, and office equipment that meets the institution's capitalization policy for capital assets.
Federal grants	Transfers of money or property from the Federal government to the education institution without a requirement to receive anything in return. These grants may take the form of grants to the institutions to undertake research or they may be in the form of student financial aid. (Used for reporting on the Finance component)
Federal Work Study (FWS)	A part-time work program awarding on- or off-campus jobs to students who demonstrate financial need. FWS positions are primarily funded by the government, but are also partially funded by the institution. FWS is awarded to eligible students by the college as part of the student's financial aid package. The maximum FWS award is based on the student's financial need, the number of hours the student is able to work, and the amount of FWS funding available at the institution. This is a type of Title IV Aid, but is not considered grant aid to students.
Fellowships	These are grants-in-aid and trainee stipends to graduate students. Fellowships do not include funds for which services to the institution must be rendered, such as payments for teaching, or loans.
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, pension, and other benefits in-kind with cash options.
Functional Expense	A functional expense classification is a method of grouping expenses according to the purpose for which the costs are incurred. The classifications tell why an expense was incurred rather than what was purchased. (NACUBO FARM section 700)
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.
Governmental activities	Activities financed by taxes and intergovernmental revenues and other nonexchange revenues.
Governmental activities with business-type	This financial reporting mode, provided by GASB Statement No. 34, refers to an institution that accounts for its activities as governmental (that is, financed by taxes, intergovernmental revenues, and other nonexchange activities) with characteristics of business-type activities (those supported by fees charged for goods or services). The financial statements for this type of entity include a column for reporting governmental activities and another for business-type activities. GASB Statement 34 specifies the financial reporting format for this type of governmental entity.
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 local government (student aid)	Local government grants include scholarships or gift-aid awarded directly to the student. (Used for reporting Finance data)
Grants by state government (student aid)	Grant monies provided by the state such as Leveraging Educational Assistance Partnerships (LEAP) (formerly SSIG's); merit scholarships provided by the state; and tuition and fee waivers for which the institution was reimbursed by a state agency. (Used for reporting Finance data)
Hospital services	Expenses associated with a hospital operated by the postsecondary institution (but not as a component unit) and reported as a part of the institution. This classification includes nursing expenses, other professional services, general services, administrative services, and fiscal services. Also included are information technology expenses, actual or allocated costs for operation and maintenance of plant, interest and depreciation related to hospital capital assets.

Indebtedness on capital assets	Liabilities associated with the debt incurred in financing the institution's capital assets, including bonds, mortgages, notes, capital leases, and any other outstanding debt that was incurred to acquire, construct, or improve capital assets. Indebtedness issued and backed by the state government and that will be repaid by the state from sources other than institutional funds are excluded.
Independent operations	Expenses associated with operations that are independent of or unrelated to the primary missions of the institution (i.e., instruction, research, public service) although they may contribute indirectly to the enhancement of these programs. This category is generally limited to expenses of a major federally funded research and development center. Also includes information technology expenses, actual or allocated costs for operation and maintenance of plant, interest and depreciation related to the independent operations. Expenses of operations owned and managed as investments of the institution's endowment funds are excluded.
Independent operations (revenues)	Revenues associated with operations independent of or unrelated to the primary missions of the institution (i.e., instruction, research, public service) although they may contribute indirectly to the enhancement of these programs. Generally includes only those revenues associated with major federally funded research and development centers. Net profit (or loss) from operations owned and managed as investments of the institution's endowment funds is excluded.
Infrastructure	Capital assets consisting of roads, bridges, drainage systems, water and sewer systems, and other similar assets. Infrastructure assets usually have longer useful lives than other capital assets such as buildings.
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 IT costs associated with student services and operation and maintenance of plant will also be applied to this function.
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.
Intangible assets	Assets consisting of nonmaterial rights and benefits of an institution, such as patents, copyrights, trademarks and goodwill.
Integrated Postsecondary Education Data System (IPEDS)	The Integrated Postsecondary Education Data System (IPEDS), conducted by the NCES, began in 1986 and involves annual institution-level data collections. All postsecondary institutions that have a Program Participation Agreement with the Office of Postsecondary Education (OPE), U.S. Department of Education (throughout IPEDS referred to as "Title IV") are required to report data using a web-based data collection system. IPEDS currently consists of the following components: Institutional Characteristics (IC); 12-month Enrollment (E12);Completions (C); Admissions (ADM); Student Financial Aid (SFA); Human Resources (HR) composed of Employees by Assigned Position, Fall Staff, and Salaries; Fall Enrollment (EF); Graduation Rates (GR); Outcome Measures (OM); Finance (F); and Academic Libraries (AL).
Interest	The price paid (or received) for the use of money over a period of time. Interest income is one component of investment income. Interest paid by the institution is interest expense.
Invested in capital assets, net of related debt	Net assets of GASB institutions that consist of capital assets net of accumulated depreciation, reduced by the outstanding indebtedness on capital assets. FASB institutions do not use this classification; most of the equivalent net assets are considered unrestricted net assets.
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.
Land and land improvements	Capital assets consisting of land and improvements such as athletic fields, golf courses, or lakes. Land is nondepreciable; some land improvements are depreciable and some are nondepreciable.
Liabilities	Debts and obligations of the institution owed to outsiders or claims or rights, expressed in monetary terms, of an institution's creditors. GASB institutions are required to report liabilities under two categories - current liabilities and noncurrent liabilities.

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 government grants and contracts (revenues)	Revenues from local government agencies that are for training programs and similar activities for which amounts are received or expenditures are reimbursable under the terms of a local government grant or contract. These amounts can be treated as an allowance, an agency transaction, or as a student aid expense in the institution's General Purpose Financial Statements (GPFS) and are reported differently depending on their treatment. Generally, however, private institutions report these grants as allowances when applied to the student's account and as local grant revenues when received.
Long-term debt	Debt of the institution in the form of bonds, notes, capital leases, and other forms of debt that are repayable over a period greater than one year.
Long-term debt, current portion	The amount of long-term debt that the institution is expected to pay or liquidate during the next year using current assets.
Market value	The value of a good as determined in the market at a specific point in time or what individuals in the market for the good are willing to pay to obtain the good at a given point in time.
Natural Expense	A natural expense classification is a method of grouping expenses according to the type of costs that are incurred. The classifications tell what was purchased rather than why an expense was incurred. (NACUBO FARM section 700)
Net Assets	The excess of assets over liabilities or the residual interest in the institution's assets remaining after liabilities are deducted. The change in net assets results from revenues, gains, expenses, and losses. FASB institutions classify net assets into three categories: permanently restricted, temporarily restricted, and unrestricted. This term is similar to the "Net position" term used by GASB institutions.
Net position	The excess of assets over liabilities or the residual interest in the institution's assets remaining after liabilities are deducted. The change in net position results from revenues, gains, expenses, and losses. GASB institutions classify net position into three categories: invested in capital, net of related debt; restricted (with separate displays of restricted-expendable and restricted-nonexpendable net assets); and unrestricted. Net position beginning with the 2013-14 collection includes deferred inflows and outflows of resources, per change from GASB Statement 63 and 65. This term is similar to the "Net assets" term used by FASB institutions.
Noncurrent assets	Assets that are not reasonably expected to be realized in cash or sold or consumed during the next normal operating cycle (normally one year) of the institution. Liquidity or nearness to cash is not the basis for determining classification as current or noncurrent. Thus cash investments intended for liquidation of liabilities due beyond the one-year period are noncurrent assets, as would assets segregated for the liquidation of long-term debts (including amounts due within the next operating cycle). Assets designated to be used to acquire, construct, or improve capital assets would be noncurrent.
Noncurrent liabilities	Liabilities whose liquidation is not reasonably expected to require the use of resources classified as current assets or the creation of other current liabilities within the next year. This includes the noncurrent portion of long-term debt and long-term accrued liabilities (such as for compensated absences, claims and judgments, and post-employment/post-retirement benefits); liability for refundable advances to the federal government for the Perkins Loan Program and similar loan programs; and debt due within the next operating cycle, if payment will be made from segregated assets classified as noncurrent assets.
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 (O&M)	An 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: janitorial and utility services; repairs and ordinary or normal alterations of buildings, furniture, and equipment; care of grounds; maintenance and operation of buildings and other plant facilities; security; earthquake and disaster preparedness; safety; hazardous waste disposal; property, liability, and all other insurance relating to property; space and capital leasing; facility planning and management; and central receiving. This expense **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).

Other federal grants	Federal monies awarded to the institution under federal government student aid programs, such as the Federal Supplemental Educational Opportunity Grants (FSEOG), DHHS training grants (aid portion only), the Leveraging Education Assistance Partnership (LEAP) program, 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 and 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 and allowances or scholarships and fellowships expenses.
Other Natural Expenses and Deductions	The sum of operating and nonoperating expenses not classified as salaries and wages, benefits, operation and maintenance of plant, interest, or depreciation. Prior to fiscal year 2016, this value included operation and maintenance of plant expenses. This category can include bad debts, income taxes, changes in value in split interest agreements, or changes in environmental liability obligations.
Patient contractual allowances	Contractual allowances provided to insurers or other group health providers which are deducted from fees for services provided by hospitals (thus not included in hospital revenues).
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.
Permanent endowment	Funds held by an institution that must be held in perpetuity with only the income available for use. Endowments are usually the result of a gift or grant received that is required to be held in perpetuity by the donor or granting agency.
Physical plant assets	These assets consist of land, buildings, improvements, equipment, and library books. Excluded are assets that are part of endowment or other capital fund investments in real estate. Construction in progress is excluded from this total until completed.
Physical plant indebtedness	Debt incurred in financing the institution's capital assets, including bonds, mortgages, notes, capital leases, and any other outstanding debt that was incurred to acquire, construct, or improve capital assets such as land, buildings, and improvements other than buildings, equipment, and library books. Excludes indebtedness that is part of endowment or other capital fund investments in real estate. Also excludes construction in progress.
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.
Quasi-endowment funds	Funds established by the governing board to function like an endowment fund but which may be totally expended at any time at the discretion of the governing board. These funds represent nonmandatory transfers from the current fund rather than a direct addition to the endowment fund, as occurs for the true endowment categories.
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 and maintenance of plant, interest, and depreciation.
Restricted-expendable (net assets)	Net assets of GASB institutions that are expendable but subject to imposed restrictions. Restrictions exist when constraints placed on use are either (a) externally imposed by creditors, grantors, contributors, or laws and regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.
Restricted-nonexpendable (net assets)	Net assets of GASB institutions subject to restrictions that prohibit the expenditure of the net assets in perpetuity. Restrictions exist when constraints placed on use are either (a) externally imposed by creditors, grantors, contributors, or laws and regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. Permanent endowments are the most common example.
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.
Sales and services of hospitals (revenues)	Revenues (net of discounts, allowances, and provisions for uncollectible accounts receivable) generated by hospitals from daily patient, special and other services. Revenues of health clinics that are part of a hospital should be included in this category, unless such clinics are part of the student health services program.
Scholarships and fellowships	Outright grants-in-aid, trainee stipends, tuition and fee waivers, and prizes awarded to students by the institution, including Pell grants. Awards to undergraduate students are most commonly referred to as "scholarships" and those to graduate students as "fellowships." These awards do not require the performance of services while a student (such as teaching) or subsequently as a result of the scholarship or fellowship. The term does not include loans to students (subject to repayment), College Work-Study Program (CWS), or awards granted to a parent of a student because of the parent's faculty or staff status. Also not included are awards to students where the selection of the student recipient is not made by the institution.
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."
State grants (revenues)	A sum of money or property bestowed on a postsecondary institution by a state government.
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.
Title IV institution	An institution that has a written agreement with the Secretary of Education that allows the institution to participate in any of the Title IV federal student financial assistance programs (other than the State Student Incentive Grant (SSIG) and the National Early Intervention Scholarship and Partnership (NEISP) programs).
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.
Unrestricted net assets	The net assets of both FASB and GASB institutions that do not fit the definition of other categories of net assets. These are net assets held by the institution upon which no restrictions have been placed by the donor or other party external to the institution.