

**Overview**

**Finance Overview**

**Purpose**

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

There are changes made to the 2014-15 Finance data collection from the 2013-14 collection. The finance form for private for-profit schools have been revised to make it more comparable with the finance public and private not-for-profit forms.

**Resources:**

To download the survey materials for this component: [Survey Materials](#)

To access your prior year data submission for this component: [Reported Data](#)

If you have questions about completing this survey, please contact the **IPEDS Help Desk at 1-877-225-2568**.

**Finance - Private not-for-profit institutions and Public institutions using FASB standards**

**FASB-Reporting Institutions  
General Information - Fiscal Year and Audit**

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, 2014.)

Beginning: month/year (MMYYYY)	Month: <input style="width: 30px;" type="text" value="7"/>	Year: <input style="width: 30px;" type="text" value="2013"/>
And ending: month/year (MMYYYY)	Month: <input style="width: 30px;" type="text" value="6"/>	Year: <input style="width: 30px;" type="text" value="2014"/>

**2. Audit Opinion**

**Did your institution receive an unqualified opinion on its General Purpose Financial Statements from your auditor for the fiscal year noted above?** (If your institution is audited only in combination with another entity, answer this question based on the audit of that entity.)

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

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

Yes (report endowment assets)
  No

**4. Intercollegiate Athletics**

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)

**5. Does your institution account for Pell grants as pass through transactions (a simple payment on the student's account) or as federal grant revenues to the institution?**

Pass through (agency)
  Federal grant revenue
 Does not award Pell grants

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

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**Part A - Statement of Financial Position, Page 1**

Fiscal Year: July 1, 2013 - June 30, 2014

If your institution is a parent institution then the amounts reported in Parts A and B should include ALL of your child institutions

Line No.	Assets, Liabilities, and Net Assets	Current year amount	Prior year amount
<b>Assets</b>			
01	Long-term investments	5,390,233,000	4,708,535,000
19	Property, plant, and equipment, net of accumulated depreciation	2,928,043,000	2,537,902,000
20	Intangible assets, net of accumulated amortization	0	0
02	Total assets	9,978,991,000	8,790,257,000
<b>Liabilities</b>			
03	Total liabilities	2,516,403,000	2,405,398,000
03a	Debt related to Property, Plant, and Equipment	1,370,757,000	1,332,208,000
<b>Net assets</b>			
04	Unrestricted net assets	3,417,909,000	2,908,437,000
05	Total restricted net assets	4,044,679,000	3,476,422,000
05a	Permanently restricted net assets	2,077,885,000	1,889,855,000
05b	Temporarily restricted net assets	1,966,794,000	1,586,567,000
06	Total net assets (CV=A04+A05)	7,462,588,000	6,384,859,000

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

**Part A - Statement of Financial Position, Page 2**

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Plant, Property and Equipment	Ending balance	Prior year Ending balance
11	<u>Land and land improvements</u>	167,178,000	145,295,000
12	<u>Buildings</u>	3,341,118,000	2,929,938,000
13	Equipment, including art and <u>library</u> collections	937,934,000	816,379,000
15	<u>Construction in Progress</u>	288,517,000	310,432,000
16	Other	0	0
17	Total Plant, Property, and Equipment CV=[(A11+...A16)]	4,734,747,000	4,202,044,000
18	<u>Accumulated depreciation</u>	1,806,704,000	1,664,142,000
19	Property, Plant, and Equipment, net of accumulated depreciation (from A19)	2,928,043,000	2,537,902,000

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

**Part B - Summary of Changes in Net Assets**

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Revenues, Expenses, Gains and Losses	Current year amount	Prior year amount
01	Total <u>revenues</u> and <u>investment return</u>	4,767,297,000	3,869,382,000
02	Total <u>expenses</u>	3,682,731,000	3,273,784,000
03	<b>Other specific changes in net assets</b> CV=[B04-(B01-B02)]	-6,837,000	-7,915,000
04	Change in <u>net assets</u>	1,077,729,000	587,683,000
05	Net assets, beginning of year	6,384,859,000	5,797,176,000
06	<b>Adjustments to beginning of year net assets</b> CV=[B07-(B04+B05)]	0	0
07	<b>Net assets, end of year (from A06)</b>	7,462,588,000	6,384,859,000

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

**Part C - Scholarships and Fellowships**

Fiscal Year: July 1, 2013 - June 30, 2014

**DO NOT REPORT FEDERAL DIRECT STUDENT LOANS (FDSL) ANYWHERE IN THIS SECTION**

Line No.	Scholarships and Fellowships	Current year amount	Prior year amount
01	<u>Pell grants (federal)</u>	19,706,015	18,842,537
02	<u>Other federal grants</u> Do NOT include FDSL amounts	0	0
03	<u>State grants</u>	0	0
04	<u>Local grants</u> (government)	0	0
05	<u>Institutional grants (funded)</u>	62,497,000	55,163,000
06	<u>Institutional grants (unfunded)</u>	377,517,000	358,302,000
07	<b>Total scholarships and fellowships</b> CV=[C01+...+C06]	459,720,015	432,307,537
08	<u>Allowances</u> (scholarships) applied to <u>tuition and fees</u>	440,014,000	413,465,000
09	<u>Allowances</u> (scholarships) applied to <u>auxiliary enterprise revenues</u>	0	0

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

**Part D - Revenues and Investment Return**

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Source of Funds	Total Amount	Unrestricted	Temporarily restricted	Permanently restricted	Prior Year Total Amount
01	<u>Tuition and fees</u> (net of allowance reported in Part C, line 08)	1,162,317,000	1,162,317,000			1,074,811,000
<b>Government Appropriations</b>						
02	Federal appropriations	0	0			0
03	State appropriations	0	0			0
04	Local appropriations	0	0			0
<b>Government Grants and Contracts</b>						
05	Federal grants and contracts (Do not include FDSL)	373,122,000	373,122,000	0	0	376,164,000
06	State grants and contracts	39,482,000	39,482,000			38,588,000
07	Local government grants and contracts	10,540,000	10,540,000			1,989,000
<b>Private Gifts, Grants and Contracts</b>						
08	<u>Private gifts, grants and contracts</u>	745,855,000	435,817,000	129,298,000	180,740,000	580,055,000
08a	<u>Private gifts</u>	716,275,000	406,237,000	129,298,000	180,740,000	550,151,000
08b	<u>Private grants and contracts</u>	29,580,000	29,580,000	0	0	29,904,000
09	<u>Contributions from affiliated entities</u>	0	0			0
<b>Other Revenue</b>						
10	<u>Investment return</u>	801,310,000	278,247,000	503,164,000	19,899,000	428,735,000
11	<u>Sales and services of educational activities</u>	73,786,000	73,786,000			28,201,000
12	Sales and services of <u>auxiliary enterprises</u> (net of allowance reported in Part C, line 09)	296,335,000	296,335,000			273,224,000
13	<u>Hospital revenue</u>	884,123,000	884,123,000			695,525,000
14	<u>Independent operations</u>	283,222,000	283,222,000			266,091,000

	revenue					
15	<b>Other revenue</b> CV=[D16-(D01+...+D14)]	97,205,000	97,205,000	0	0	<b>105,999,000</b>
16	<b>Total revenues and investment return (from B01)</b>	4,767,297,000	3,934,196,000	632,462,000	200,639,000	<b>3,869,382,000</b>
17	Net assets released from restriction	0	0			
18	Net total revenues, after assets released from restriction	4,767,297,000	3,934,196,000	632,462,000	200,639,000	<b>3,869,382,000</b>
19	<b>12-month Student FTE from E12</b>	37,891				<b>35,913</b>
20	Total revenues and investment return per student FTE CV=[D16/D19]	125,816				<b>107,743</b>

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



**Part E - Expenses by Functional and Natural Classification**

Fiscal Year: July 1, 2013 - June 30, 2014

Report Total Operating AND Non-Operating Expenses in this section

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Line No.	Expenses by Functional Classification	Total amount	Salaries and wages	Benefits	Operation and maintenance of plant	Depreciation	Interest	All other	PY Total Amount
01	Instruction	1,635,754,000	921,022,000	223,154,000	67,930,000	58,430,000	11,952,000	353,266,000	1,511,102,000
02	Research	346,523,000	152,341,000	41,735,000	30,576,000	27,975,000	0	93,896,000	344,638,000
03	Public service	64,647,000	3,662,000	1,226,000	0	0	0	59,759,000	10,241,000
04	Academic support	111,911,000	18,653,000	5,950,000	10,205,000	8,308,000	0	68,795,000	109,404,000
05	Student services	274,449,000	57,435,000	18,076,000	12,616,000	13,137,000	5,983,000	167,202,000	251,465,000
06	Institutional support	443,394,000	160,702,000	53,093,000	12,540,000	10,761,000	45,792,000	160,506,000	389,083,000
07	Auxiliary enterprises	172,200,000	74,584,000	21,423,000	24,213,000	38,698,000	843,000	12,439,000	144,538,000
08	Net grant aid to students (net of allowances for tuition & fee and auxiliary enterprises)	0						0	0
09	Hospital services	633,853,000	307,059,000	98,259,000	0	23,644,000	47,000	204,844,000	513,313,000
10	Independent operations	0	0	0	0	0	0	0	0
11	Operation and maintenance of plant (see instructions)	0	27,604,000	9,161,000	-158,080,000	0	2,053,000	119,262,000	0
12	Other expenses CV=[E13-(E01+...+E11)]	0	0	0	0	0	0	0	0
13	Total expenses (from B02)	3,682,731,000	1,723,062,000	472,077,000	0	180,953,000	66,670,000	1,239,969,000	3,273,784,000
	Prior year total expenses	3,273,784,000	1,572,067,000	405,043,000		161,285,000	63,307,000	1,072,082,000	
14	12-month Student FTE from E12	37,891							35,913
15	Total expenses per student FTE CV=[E13/E14]	97,193							91,159

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



**Part H - Value of Endowment Assets**

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Value of <u>Endowment Assets</u>	<u>Market Value</u>	Prior Year Amounts
	Include not only endowment assets held by the institution, but any assets held by private foundations affiliated with the institution.		
01	Value of <u>endowment assets</u> at the beginning of the fiscal year	3,868,355,000	3,488,933,000
02	Value of <u>endowment assets</u> at the end of the fiscal year	4,593,014,000	3,868,355,000

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

**Prepared by**

**This survey component was prepared by:**

<input type="radio"/>	Keyholder	<input type="radio"/>	SFA Contact	<input type="radio"/>	HR Contact
<input type="radio"/>	Finance Contact	<input type="radio"/>	Academic Library Contact	<input checked="" type="radio"/>	Other
Name:	<input type="text" value="Deborah Kac"/>				
Email:	<input type="text" value="kac@usc.edu"/>				

How long did it take to prepare this survey component?  hours  minutes

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.

**Summary**

**Finance Survey Summary**

IPEDS collects important information regarding your institution. All data reported in IPEDS survey components become available in the IPEDS Data Center and appear as aggregated data in various Department of Education reports. Additionally, some of the reported data appears specifically for your institution through the College Navigator website and is included in your institution’s Data Feedback Report (DFR). The purpose of this summary is to provide you an opportunity to view some of the data that, when accepted through the IPEDS quality control process, will appear on the College Navigator website and/or your DFR. College Navigator is updated approximately three months after the data collection period closes and Data Feedback Reports will be available through the [Data Center](#) and sent to your institution’s CEO in November 2015.

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

Core Revenues			
Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$1,162,317,000	35%	\$30,675
Government grants and contracts	\$423,144,000	13%	\$11,167
Private gifts, grants, and contracts	\$745,855,000	23%	\$19,684
Investment return	\$801,310,000	24%	\$21,148
Other core revenues	\$170,991,000	5%	\$4,513
<b>Total core revenues</b>	<b>\$3,303,617,000</b>	<b>100%</b>	<b>\$87,187</b>
<b>Total revenues</b>	<b>\$4,767,297,000</b>		<b>\$125,816</b>

Other core revenues include government appropriations (federal, state, and local), contributions from affiliated entities; sales and services of educational activities; and other sources. Core revenues exclude revenues from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations.

Core Expenses			
Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$1,635,754,000	57%	\$43,170
Research	\$346,523,000	12%	\$9,145
Public service	\$64,647,000	2%	\$1,706
Academic support	\$111,911,000	4%	\$2,953
Institutional support	\$443,394,000	15%	\$11,702
Student services	\$274,449,000	10%	\$7,243
Other core expenses	\$0	0%	\$0
<b>Total core expenses</b>	<b>\$2,876,678,000</b>	<b>100%</b>	<b>\$75,920</b>
<b>Total expenses</b>	<b>\$3,682,731,000</b>		<b>\$97,193</b>

Other core expenses include net grant aid to students, net of discounts and allowances, and other expenses. Core expenses exclude expenses from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations.

	<b>Calculated value</b>
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FTE enrollment	37,891
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The full-time equivalent (FTE) enrollment used in this report is the sum of the institution's FTE undergraduate enrollment and FTE graduate enrollment (as calculated from or reported on the 12-month Enrollment component). FTE is estimated using 12-month instructional activity (credit and/or contact hours). All doctor's degree students are reported as graduate students.

**Finance**

**University of Southern California (123961)**

Source	Description	Severity	Resolved	Options
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**Screen: Expenses**

Screen Entry	The amount reported is outside the expected range of between 5,120,500 and 15,361,500 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	We discovered some areas of public service spending that we had not been counting as such in prior years. This has now been corrected, which has boosted our totals of public service expense.			