

Finance 2017-18

Institution: University of Southern California (123961)

User ID: P1239611

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 no new changes to the 2017-18 Finance data collection, only clarification of instructions:

- For all institutions, instructions have been added to the expense section to clarify that Operation and Maintenance expenses should be excluded from the other natural classification categories (e.g., salaries and wages, benefits, depreciation, etc.)
- For GASB institutions, clarifications have been added to the pension section for institutions with jointly audited financial statements.

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, 2017.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2016"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2017"/>

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

No
 Yes (report endowment assets)

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.

Part A - Statement of Financial Position, Page 1

Fiscal Year: July 1, 2016 - June 30, 2017

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
Assets			
01	Long-term investments	5,770,926,000	5,315,745,000
19	Property, plant, and equipment, net of accumulated depreciation	4,009,596,000	3,582,465,000
20	Intangible assets, net of accumulated amortization	0	0
02	Total assets	11,961,209,000	10,634,745,000
Liabilities			
03	Total liabilities	3,180,991,000	2,752,323,000
03a	Debt related to Property, Plant, and Equipment	1,728,885,000	1,343,583,000
Net assets			
04	Unrestricted net assets	4,151,215,000	3,683,990,000
05	Total restricted net assets	4,629,003,000	4,198,432,000
05a	Permanently restricted net assets	2,597,610,000	2,405,839,000
05b	Temporarily restricted net assets	2,031,393,000	1,792,593,000
06	Total net assets (CV=A04+A05)	8,780,218,000	7,882,422,000

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, 2016 - June 30, 2017

Line No.	Plant, Property and Equipment	Ending balance	Prior year Ending balance
11	<u>Land and land improvements</u>	196,890,000	188,139,000
12	<u>Buildings</u>	4,725,327,000	3,785,099,000
13	Equipment, including art and <u>library</u> collections	1,033,793,000	960,633,000
15	<u>Construction in Progress</u>	415,925,000	802,841,000
16	Other	0	0
17	Total Plant, Property, and Equipment CV =[(A11+...A16)]	6,371,935,000	5,736,712,000
18	<u>Accumulated depreciation</u>	2,362,339,000	2,154,247,000
19	Property, Plant, and Equipment, net of accumulated depreciation (from A19)	4,009,596,000	3,582,465,000

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, 2016 - June 30, 2017

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.	Revenues, Expenses, Gains and Losses	Current year amount	Prior year amount
01	Total revenues and investment return	5,272,361,000	4,327,563,000
02	Total expenses	4,370,669,000	4,179,379,000
03	Other specific changes in net assets CV=[B04-(B01-B02)]	-3,896,000	9,291,000
04	Change in net assets	897,796,000	157,475,000
05	Net assets, beginning of year	7,882,422,000	7,724,947,000
06	Adjustments to beginning of year net assets CV=[B07-(B04+B05)]	0	0
07	Net assets, end of year (from A06)	8,780,218,000	7,882,422,000

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, 2016 - June 30, 2017

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)	18,547,016	19,109,647
02	Other federal grants Do NOT include FDSL amounts		0
03	Grants by state government		0
04	Grants by local government		0
05	Institutional grants (restricted)	65,199,000	68,886,000
06	Institutional grants (unrestricted)	445,352,000	414,182,000
07	Total revenue that funds scholarships and fellowships CV=[C01+...+C06]	529,098,016	502,177,647
08	Discounts and Allowances applied to tuition and fees	510,551,000	483,068,000
09	Discounts and Allowances applied to auxiliary enterprise revenues	0	0
10	Total Discounts and Allowances, CV=[C08 + C09]	510,551,000	483,068,000

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

Part D - Revenues by Source

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Source of Funds	Total Amount	Unrestricted	Temporarily restricted	Permanently restricted	Prior Year Total Amount
01	Tuition and fees (net of allowance reported in Part C, line 08)	1,389,034,000	1,389,034,000	0	0	1,310,151,000
Government Appropriations						
02	Federal appropriations	0	0	0	0	0
03	State appropriations	0	0	0	0	0
04	Local appropriations	0	0	0	0	0
Government Grants and Contracts						
05	Federal grants and contracts (Do not include FDSL)	389,561,000	389,561,000	0	0	356,942,000
06	State grants and contracts	33,803,000	33,803,000	0	0	31,375,000
07	Local government grants and contracts	20,715,000	20,715,000	0	0	16,654,000
Private Gifts, Grants and Contracts						
08	Private gifts, grants and contracts	641,115,000	334,737,000	138,747,000	167,631,000	634,721,000
08a	Private gifts	610,009,000	303,631,000	138,747,000	167,631,000	604,946,000
08b	Private grants and contracts	31,106,000	31,106,000	0	0	29,775,000
09	Contributions from affiliated entities	0	0	0	0	0
Other Revenue						
10	Investment return	664,991,000	244,053,000	398,314,000	22,624,000	-60,410,000
11	Sales and services of educational activities	158,140,000	158,140,000			133,901,000
12	Sales and services of auxiliary enterprises (net of allowance reported in Part C, line 09)	346,401,000	346,401,000			318,525,000
13	Hospital revenue	1,226,223,000	1,226,223,000			1,147,821,000
14	Independent operations revenue	326,007,000	326,007,000	0	0	319,515,000
15	Other revenue CV=[D16-(D01+...+D14)]	76,371,000	76,371,000	0	0	118,368,000
16	Total revenues and investment return	5,272,361,000	4,545,045,000	537,061,000	190,255,000	4,327,563,000
17	Net assets released from restriction	0	0	0	0	
	Net total					

18	revenues, after assets released from restriction	5,272,361,000	4,545,045,000	537,061,000	190,255,000	4,327,563,000
19	12-month Student FTE from E12	39,814				39,206
20	Total revenues and investment return per student FTE CV=[D16/D19]	132,425				110,380

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

Part E-1 - Expenses by Functional Classification

Fiscal Year: July 1, 2016 - June 30, 2017

Report Total Operating AND Nonoperating Expenses in this section

Line No.	Expense: Functional Classifications	Total amount	Prior Year Total Amount	Salaries and wages	Prior Year Salaries and wages
		(1)		(2)	
01	Instruction	1,926,267,000	1,878,564,000	1,079,488,000	1,022,289,000
02	Research	415,673,000	370,828,000	179,919,000	169,769,000
03	Public service	55,859,000	59,307,000	4,269,000	3,938,000
04	Academic support	73,273,962	134,014,000	18,027,000	18,869,000
05	Student services	264,817,000	273,276,000	95,022,000	56,473,000
06	Institutional support	482,515,000	483,786,000	181,900,000	175,739,000
07	Auxiliary enterprises	252,785,000	191,107,000	50,358,000	81,975,000
08	Net grant aid to students, net of discount/allowances	0	0		
09	Hospital services	899,479,038	788,497,000	399,821,000	360,487,000
10	Independent operations	0	0	0	0
12	Other Functional Expenses and deductions CV=[E13-(E01+...+E10)]	0	0	0	0
13	Total expenses and Deductions	4,370,669,000	4,179,379,000	2,008,804,000	1,889,539,000

Part E-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
13-2	Salaries and Wages(from Part E-1, line 13 column 2)	2,008,804,000	1,889,539,000
13-3	Benefits	519,094,000	562,505,000
13-4	Operation and Maintenance of Plant (as a natural expense)	179,782,000	166,516,000
13-5	Depreciation	244,035,000	208,069,000
13-6	Interest	66,045,000	71,921,000
13-7	Other Natural Expenses and Deductions CV=[E13-1 - (E13-2 + ... + E13-6)]	1,352,909,000	1,280,829,000
13-1	Total Expenses and Deductions (from Part E-1, Line 13)	4,370,669,000	4,179,379,000
14-1	12-month Student FTE (from E12 survey)	39,814	39,206
15-1	Total expenses and deductions per student FTE CV=[E13/E14]	109,777	

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, 2016 - June 30, 2017

Line No.	Value of <u>Endowment Assets</u>	Market Value	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	4,608,714,000	4,709,511,000
02	Value of <u>endowment assets</u> at the end of the fiscal year	5,130,520,000	4,608,714,000

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

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 2017.

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.

Core Revenues			
Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$1,389,034,000	41%	\$34,888
Government grants and contracts	\$444,079,000	13%	\$11,154
Private gifts, grants, and contracts	\$641,115,000	19%	\$16,103
Investment return	\$664,991,000	20%	\$16,702
Other core revenues	\$234,511,000	7%	\$5,890
Total core revenues	\$3,373,730,000	100%	\$84,737
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Total revenues	\$5,272,361,000		\$132,425

Other core revenues include government appropriations (federal, state, and local), sales and services of educational activities; and other sources. Core revenues exclude revenues from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core revenues per FTE enrollment amounts will not be allocated to child institutions.

Core Expenses			
Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$1,926,267,000	60%	\$48,382
Research	\$415,673,000	13%	\$10,440
Public service	\$55,859,000	2%	\$1,403
Academic support	\$73,273,962	2%	\$1,840
Institutional support	\$482,515,000	15%	\$12,119
Student services	\$264,817,000	8%	\$6,651
Other core expenses	\$0	0%	\$0
Total core expenses	\$3,218,404,962	100%	\$80,836
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Total expenses	\$4,370,669,000		\$109,777

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. For institutions reporting in Full parent/child relationships, core expenses per FTE enrollment amounts will not be allocated to child institutions.

	Calculated value
FTE enrollment	39,814

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.