

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 a few minor additions to the 2018-19 collection.

- For GASB institutions, guidance has been added to Part D and Part C to accommodate implementation of GASB Statements 74/75. Please carefully review FAQ #21 and the specified parts' instructions.
- For FASB not-for-profit institutions, [a crosswalk](#) has been developed to provide guidance for FASB Accounting Standard Update 2016-14, Not-for-profit Entities (Topic 950): Presentation of Financial Statements of Not-for-profit Entities.

#### Resources:

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

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

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

## 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, 2018.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2017

And ending: month/year (MMYYYY)

Month: 6

Year: 2018

#### 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, 2017 - June 30, 2018

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	6,231,311,000	5,770,926,000
19	Property, plant, and equipment, net of accumulated depreciation	4,174,090,000	4,009,596,000
20	Intangible assets, net of accumulated amortization	0	0
02	Total assets	12,603,032,000	11,961,209,000
<b>Liabilities</b>			
03	Total liabilities	3,333,501,000	3,180,991,000
	03a Debt related to Property, Plant, and Equipment	1,726,610,000	1,728,885,000
<b>Net assets</b>			
04	Unrestricted net assets	4,331,141,000	4,151,215,000
05	Total restricted net assets	4,938,390,000	4,629,003,000
	05a Permanently restricted net assets	2,706,562,000	2,597,610,000
	05b Temporarily restricted net assets	2,231,828,000	2,031,393,000
06	Total net assets (CV=A04+A05)	9,269,531,000	8,780,218,000

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, 2017 - June 30, 2018

Line No.	Plant, Property and Equipment	Ending balance	Prior year Ending balance
11	Land and land improvements	196,738,000	196,890,000
12	Buildings	5,236,592,000	4,725,327,000
13	Equipment, including art and library collections	1,078,977,000	1,033,793,000
15	Construction in Progress	250,575,000	415,925,000
16	Other	0	0
17	Total Plant, Property, and Equipment CV=[(A11+...A16)]	6,762,882,000	6,371,935,000
18	Accumulated depreciation	2,588,792,000	2,362,339,000
19	Property, Plant, and Equipment, net of accumulated depreciation (from A19)	4,174,090,000	4,009,596,000

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

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

Fiscal Year: July 1, 2017 - June 30, 2018

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	5,507,865,000	5,272,361,000
02	Total expenses	5,020,342,000	4,370,669,000
03	<b>Other specific changes in net assets</b> CV=[B04-(B01-B02)]	1,790,000	-3,896,000
04	Change in net assets	489,313,000	897,796,000
05	Net assets, beginning of year	8,780,218,000	7,882,422,000
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>	9,269,531,000	8,780,218,000

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, 2017 - June 30, 2018

**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)	19,392,392	18,547,016
02	Other federal grants <b>Do NOT include FDSL amounts</b>	0	0
03	Grants by state government	0	0
04	Grants by local government	0	0
05	Institutional grants (restricted)	75,303,000	65,199,000
06	Institutional grants (unrestricted)	480,818,000	445,352,000
07	<b>Total revenue that funds scholarships and fellowships</b> CV=[C01+...+C06]	575,513,392	529,098,016
08	Discounts and Allowances applied to tuition and fees	556,121,000	510,551,000
09	Discounts and Allowances applied to <u>auxiliary enterprise revenues</u>	0	0
10	<b>Total Discounts and Allowances,</b> CV=[C08 + C09]	556,121,000	510,551,000

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, 2017 - June 30, 2018

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)	1,487,334,000	1,487,334,000			1,389,034,000
<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)	425,155,000	425,155,000	0	0	389,561,000
06	State grants and contracts	35,966,000	35,966,000	0	0	33,803,000
07	Local government grants and contracts	21,832,000	21,832,000	0	0	20,715,000
<b>Private Gifts, Grants and Contracts</b>						
08	Private gifts, grants and contracts	604,508,000	338,844,000	176,839,000	88,825,000	641,115,000
	08a Private gifts	571,505,000	305,841,000	176,839,000	88,825,000	610,009,000
	08b Private grants and contracts	33,003,000	33,003,000	0	0	31,106,000
09	Contributions from affiliated entities	0				0
<b>Other Revenue</b>						
10	Investment return	529,188,000	191,894,000	326,369,000	10,925,000	664,991,000
11	Sales and services of educational activities	163,052,000	163,052,000			158,140,000
12	Sales and services of auxiliary enterprises (net of allowance reported in Part C, line 09)	375,898,000	375,898,000			346,401,000
13	Hospital revenue	1,379,638,000	1,379,638,000			1,226,223,000
14	Independent operations revenue	347,086,000	347,086,000	0	0	326,007,000
15	Other revenue CV=[D16-(D01+...+D14)]	138,208,000	138,208,000	0	0	76,371,000
16	<b>Total revenues and investment return</b>	5,507,865,000	4,904,907,000	503,208,000	99,750,000	5,272,361,000
17	Net assets released from restriction	0	0	0	0	
18	Net total revenues, after assets released from restriction	5,507,865,000	4,904,907,000	503,208,000	99,750,000	5,272,361,000
19	<b>12-month Student FTE from E12</b>	40,156				39,814
20	Total revenues and investment return per student FTE CV=[D16/D19]	137,162				132,425

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

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**Part E-1 - Expenses by Functional Classification**

Fiscal Year: July 1, 2017 - June 30, 2018

**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	2,188,869,000	<b>1,926,267,000</b>	1,145,322,000	<b>1,079,488,000</b>
02	Research	446,901,000	<b>415,673,000</b>	190,265,000	<b>179,919,000</b>
03	Public service	64,162,095	<b>55,859,000</b>	4,295,000	<b>4,269,000</b>
04	Academic support	77,856,000	<b>73,273,962</b>	18,896,000	<b>18,027,000</b>
05	Student services	290,339,000	<b>264,817,000</b>	94,785,000	<b>95,022,000</b>
06	Institutional support	554,051,665	<b>482,515,000</b>	193,089,000	<b>181,900,000</b>
07	Auxiliary enterprises	293,679,000	<b>252,785,000</b>	55,093,000	<b>50,358,000</b>
08	Net grant aid to students, net of discount/allowances	0	<b>0</b>		
09	Hospital services	1,104,475,240	<b>899,479,038</b>	471,813,000	<b>399,821,000</b>
10	Independent operations	0	<b>0</b>	0	<b>0</b>
12	Other Functional Expenses and deductions CV=[E13-(E01+...+E10)]	9,000	<b>0</b>	0	<b>0</b>
13	<b>Total expenses and Deductions</b>	<b>5,020,342,000</b>	<b>4,370,669,000</b>	<b>2,173,558,000</b>	<b>2,008,804,000</b>



**Part E-2 - Expenses by Natural Classification**

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
13-2	Salaries and Wages(from Part E-1, line 13 column 2)	2,173,558,000	2,008,804,000
13-3	Benefits	565,674,000	519,094,000
13-4	Operation and Maintenance of Plant (as a natural expense)	192,796,000	179,782,000
13-5	Depreciation	260,086,000	244,035,000
13-6	Interest	63,996,000	66,045,000
13-7	Other Natural Expenses and Deductions CV=[E13-1 - (E13-2 + ... + E13-6)]	1,764,232,000	1,352,909,000
13-1	<b>Total Expenses and Deductions (from Part E-1, Line 13)</b>	5,020,342,000	4,370,669,000
14-1	12-month Student FTE (from E12 survey)	40,156	39,814
15-1	Total expenses and deductions per student FTE CV=[E13/E14]	125,021	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, 2017 - June 30, 2018

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	5,130,520,000	4,608,714,000
02	Value of <u>endowment assets</u> at the end of the fiscal year	5,544,267,000	5,130,520,000

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

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**Prepared by**

The name of the preparer is being collected so that we can follow up with the appropriate person in the event that there are questions concerning the data. The Keyholder will be copied on all email correspondence to other preparers.

The time it took to prepare this component is being collected so that we can continue to improve our estimate of the reporting burden associated with IPEDS. Please include in your estimate the time it took for you to review instructions, query and search data sources, complete and review the component, and submit the data through the Data Collection System.

Thank you for your assistance.

**This survey component was prepared by:**

- |  |  |                                  |
|--|--|----------------------------------|
| <input type="radio"/> Keyholder                  | <input type="radio"/> SFA Contact              | <input type="radio"/> HR Contact |
| <input checked="" type="radio"/> Finance Contact | <input type="radio"/> Academic Library Contact | <input type="radio"/> Other      |

Name: Marvin Azarraga

Email: mazarrag@usc.edu

**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

**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 2018.

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	\$1,487,334,000	44%	\$37,039
Government grants and contracts	\$482,953,000	14%	\$12,027
Private gifts, grants, and contracts	\$604,508,000	18%	\$15,054
Investment return	\$529,188,000	16%	\$13,178
Other core revenues	\$301,260,000	9%	\$7,502
<b>Total core revenues</b>	<b>\$3,405,243,000</b>	<b>100%</b>	<b>\$84,800</b>
<b>Total revenues</b>	<b>\$5,507,865,000</b>		<b>\$137,162</b>

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	\$2,188,869,000	60%	\$54,509
Research	\$446,901,000	12%	\$11,129
Public service	\$64,162,095	2%	\$1,598
Academic support	\$77,856,000	2%	\$1,939
Institutional support	\$554,051,665	15%	\$13,797
Student services	\$290,339,000	8%	\$7,230
Other core expenses	\$9,000	0%	\$0
<b>Total core expenses</b>	<b>\$3,622,187,760</b>	<b>100%</b>	<b>\$90,203</b>
<b>Total expenses</b>	<b>\$5,020,342,000</b>		<b>\$125,021</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. 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	40,156

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.