

# IPEDS 2023-24 Data Collection System

IPEDS HELP DESK (877) 225-2568 | [ipedshelp@rti.org](mailto:ipedshelp@rti.org)  
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User ID: P1239611

## Finance 2023-24

Institution: University of Southern California (123961)

User ID: P1239611

### Overview

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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.

#### Changes in reporting

The following changes were implemented for the 2023-24 data collection period:

- Rephrased "remedial education" terminology in survey materials to "developmental education," including Glossary terms
- Rephrased "room and board" terminology in survey materials to "food and housing," including Glossary terms
- Removed reference to "teaching faculty" from the instructions for the Instruction expense category
- Revised instructions for the Academic support expense category for consistency with the definition of the Academic support expense
- Added a note to the instructions that the Spending distribution for current use amount is treated as negative value

#### 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**.

Institution: University of Southern California (123961)

User ID: P1239611

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

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

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, 2023.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2022"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2023"/>

**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**

Does your institution participate in intercollegiate athletics?

- No
- Yes - answer part a and b below

a) Are the intercollegiate athletics expenses accounted for as? [check all that apply]

- Auxiliary enterprises
- Student services
- Other (specify in box below)

b) Does your institution have intercollegiate athletics revenue?

- No
- Yes - select category(s) where these revenues are included [check all that apply]

- Sales and services of educational activities
- Sales and services of auxiliary enterprises
- 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

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Part A - Statement of Financial Position, Page 1

Fiscal Year: July 1, 2022 - June 30, 2023			
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><u>Assets</u></b>			
01	<u>Long-term investments</u>	848,309,000	8,809,315,000
19	Property, plant, and equipment, net of accumulated depreciation	5,055,603,000	4,447,548,000
20	Intangible assets, net of accumulated amortization	0	0
02	Total assets	16,070,095,000	15,571,010,000
<b><u>Liabilities</u></b>			
03	Total liabilities	5,007,063,000	5,031,255,000
03a	Debt related to Property, Plant, and Equipment	2,687,128,000	2,441,616,000
<b><u>Net assets</u></b>			
04	<u>Unrestricted net assets</u>	4,830,362,000	4,650,356,000
05	Total <u>restricted net assets</u>	6,232,670,000	5,889,399,000
05a	<u>Permanently restricted</u> net assets	6,232,670,000	5,889,399,000
05b	Temporarily <u>restricted net assets</u>	0	0
06	Total net assets (CV=A04+A05)	11,063,032,000	10,539,755,000

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Part A - Statement of Financial Position, Page 2

Fiscal Year: July 1, 2022 - June 30, 2023			
Line No.	Plant, Property and Equipment	Ending balance	Prior year Ending balance
11	<u>Land and land improvements</u>	241,309,000	226,541,000
12	<u>Buildings</u>	6,370,847,000	5,731,807,000
13	Equipment, including art and <u>library</u> collections	1,827,454,000	1,645,000,000
15	<u>Construction in Progress</u>	641,688,000	441,858,000
16	Other	0	0
17	Total Plant, Property, and Equipment CV=[(A11+...A16)]	9,081,298,000	8,045,206,000
18	<u>Accumulated depreciation</u>	4,025,695,000	3,597,658,000
19	Property, Plant, and Equipment, net of accumulated depreciation (from A19)	5,055,603,000	4,447,548,000

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Part B - Summary of Changes in Net Assets

Fiscal Year: July 1, 2022 - June 30, 2023			
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 <u>revenues</u> and <u>investment return</u>	<input checked="" type="checkbox"/> <input type="text" value="7,497,152,000"/>	5,410,269,000
02	Total <u>expenses</u>	<input type="text" value="6,975,870,000"/>	6,071,993,000
03	<b>Other specific changes in net assets</b> CV=[B04-(B01-B02)]	1,995,000	17,869,000
04	Change in <u>net assets</u>	<input type="text" value="523,277,000"/>	-643,855,000
05	Net assets, beginning of year	<input type="text" value="10,539,755,000"/>	11,183,610,000
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>	11,063,032,000	10,539,755,000

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Part C-1 - Scholarships and Fellowships

Fiscal Year: July 1, 2022 - June 30, 2023			
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>	25,094,293	24,192,544
02	<u>Other federal grants</u> Do NOT include FDSL amounts	0	0
03	<u>Grants by state government</u>	0	0
04	<u>Grants by local government</u>	0	0
05	<u>Institutional grants (restricted)</u>	115,676,000	104,970,000
06	<u>Institutional grants (unrestricted)</u>	647,109,000	619,808,000
07	<b>Total revenue that funds scholarships and fellowships</b> CV=[C01+...+C06]	787,879,293	748,970,544
08	<u>Discounts and Allowances</u> applied to <u>tuition and fees</u>	762,785,000	724,778,000
09	<u>Discounts and Allowances</u> applied to <u>auxiliary enterprise revenues</u>	0	0
10	<b>Total Discounts and Allowances,</b> CV=[C08 + C09]	762,785,000	724,778,000

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Part C-2 - Sources of Discounts and Allowances

Fiscal Year: July 1, 2022 - June 30, 2023							
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)	0	0	0	0	0	0
13	Other federal grants (Do NOT include FDSL amounts)	0	0	0	0	0	0
14	Grants by state government	0	0	0	0	0	0
15	Grants by local government	0	0	0	0	0	0
16	Endowments and gifts	0	0	0	0	0	0
17	Other institutional sources CV=[C18-(C12+C13+ ... +C16)]	762,785,000	724,778,000	0	0	762,785,000	724,778,000
18	<b>Total</b> (from Part C1 line 8, 9 and 10)	762,785,000	724,778,000	0	0	762,785,000	724,778,000

Part D - Revenues by Source

Fiscal Year: July 1, 2022 - June 30, 2023						
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-1, line 08)	1,744,703,000	1,744,703,000			1,743,066,000
<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)	676,542,000	676,542,000	0	0	644,910,000
06	State grants and contracts	42,220,000	42,220,000			36,994,000
07	Local government grants and contracts	22,878,000	22,878,000			20,931,000
<b>Private Gifts, Grants and Contracts</b>						
08	<u>Private gifts, grants and contracts</u>	1,029,673,000	854,554,000	175,119,000	0	506,310,000
08a	<u>Private gifts</u>	1,006,662,000	831,543,000	175,119,000	0	441,924,000
08b	<u>Private grants and contracts</u>	23,011,000	23,011,000	0	0	64,386,000
09	<u>Contributions from affiliated entities</u>	0				0
<b>Other Revenue</b>						
10	<u>Investment return</u>	336,327,000	152,332,000	183,995,000		-632,950,000
11	<u>Sales and services of educational activities</u>	181,929,000	181,929,000			131,626,000
12	Sales and services of <u>auxiliary enterprises</u> (net of allowance reported in Part C-1, line 09)	304,222,000	304,222,000			268,468,000
13	<u>Hospital revenue</u>	2,306,649,000	2,306,649,000			1,916,349,000
14	<u>Independent operations revenue</u>	551,886,000	551,886,000			550,238,000
15	<b>Other revenue</b> CV=[D16-(D01+...+D14)]	300,123,000	300,123,000	0	0	224,327,000
16	<b>Total revenues and investment return</b>	<input checked="" type="checkbox"/> 7,497,152,000	7,138,038,000	359,114,000		5,410,269,000
17	Net assets released from restriction	0	0			
18	Net total revenues, after assets released from restriction	7,497,152,000	7,138,038,000	359,114,000	0	5,410,269,000
19	<b>12-month Student FTE from E12</b>	41,644				43,941
20	Total revenues and investment return per student FTE CV=[D16/D19]	180,030				123,126

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

Fiscal Year: July 1, 2022 - June 30, 2023					
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	<u>Instruction</u>	1,412,394,000	1,673,187,000	1,159,497,000	1,031,885,000
02	<u>Research</u>	635,982,000	563,872,000	268,504,000	227,695,000
03	<u>Public service</u>	15,366,000	16,244,000	6,763,000	5,964,000
04	<u>Academic support</u>	<input checked="" type="checkbox"/> 61,749,000	33,501,000	18,348,000	18,025,000
05	<u>Student services</u>	311,371,000	303,904,000	126,190,000	108,743,000
06	<u>Institutional support</u>	1,202,501,000	821,124,000	284,817,000	251,941,000
07	<u>Auxiliary enterprises</u>	353,657,000	295,980,000	57,752,000	49,431,000
08	<u>Net grant aid to students,</u> net of discount/allowances	0	0		
09	<u>Hospital services</u>	2,627,782,000	1,984,138,000	938,937,000	735,763,000
10	<u>Independent operations</u>	355,068,000	380,043,000	337,315,000	362,254,000
12	Other Functional Expenses and deductions CV=[E13-(E01+...+E10)]	0	0	0	0
13	<b>Total expenses and Deductions</b>	6,975,870,000	6,071,993,000	3,198,123,000	2,791,701,000


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

Fiscal Year: July 1, 2022 - June 30, 2023			
Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
13-2	Salaries and Wages(from Part E-1, line 13 column 2)	3,198,123,000	2,791,701,000
13-3	Benefits	772,740,000	702,055,000
13-4	Operation and Maintenance of Plant (as a natural expense)	234,691,000	215,843,000
13-5	Depreciation	332,186,000	305,944,000
13-6	Interest	94,860,000	83,421,000
13-7	Other Natural Expenses and Deductions CV=[E13-1 - (E13-2 + ... + E13-6)]	2,343,270,000	1,973,029,000
13-1	<b>Total Expenses and Deductions (from Part E-1, Line 13)</b>	6,975,870,000	6,071,993,000
14-1	12-month Student FTE (from E12 survey)	41,644	43,941
15-1	Total expenses and deductions per student FTE CV=[E13/E14]	167,512	138,185

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Part H - Value of Endowment Net Assets

Fiscal Year: July 1, 2022 - June 30, 2023			
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	7,400,081,000	8,126,222,000
02	Value of endowment net assets at the end of the fiscal year	7,589,079,000	7,400,081,000
03	Change in value of endowment net assets CV=[H02-H01]	188,998,000	-726,141,000
03a	New gifts and additions	177,332,000	170,484,000
03b	Endowment net investment return	390,383,000	-582,929,000
03c	Spending distribution for current use	-378,717,000	-313,696,000
03d	Other CV=[H03-(H03a+H03b+H03c)]	0	0

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Part I - Financial Health

Fiscal Year: July 1, 2022 - June 30, 2023			
Line No.	Description <i>(If your institution is a parent institution then the amounts reported should include ALL of your child institutions.)</i>	Current year amount	Prior year amount
01	Change in unrestricted net assets	<input checked="" type="checkbox"/> -67,122,000	423,259,000
02	Total unrestricted operating revenues	6,889,470,000	6,096,578,000
03	Change in net assets (from Part B, line 04)	523,277,000	-643,855,000
04	Total net assets (from Part B, line 05)	10,539,755,000	11,183,610,000
05	Expendable net assets	4,309,106,000	3,370,901,000
06	Plant-related debt	2,687,128,000	2,441,616,000
07	Total expenses (from Part B, line 02)	6,975,870,000	6,071,993,000

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Summary

Finance Component Summary

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 institution's Data Feedback Report (DFR). In addition, all data reported in IPEDS survey components become publicly available through the [IPEDS Use the Data](#) and appear as aggregated statistics in various Department of Education reports. [College Navigator](#) is updated approximately three months after the data collection period closes and DFRs will be available through the [IPEDS Use the Data](#) and sent to your institution's CEO at the end of 2024.

Please review your data for accuracy. If you have questions about the data displayed below or 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	1,744,703,000	40	41,896
Government grants and contracts	741,640,000	17	17,809
Private gifts, grants, and contracts	1,029,673,000	24	24,726
Investment income	336,327,000	8	8,076
Other core revenues	482,052,000	11	11,576
Total core revenues	4,334,395,000	100	104,082
<b>Total revenues</b>	<b>7,497,152,000</b>	<b>N/A</b>	<b>180,030</b>

Other core revenues include federal appropriations; sales and services of educational activities; other operating and nonoperating sources; and other revenues and additions (e.g., capital appropriations, capital grants and gifts, etc.). 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 Expense			
Expense function	Reported values	Percent of total core expenses (%)	Core expenses per FTE enrollment
Instruction	1,412,394,000	39	33,916
Research	635,982,000	17	15,272
Public service	15,366,000	0	369
Academic support	61,749,000	2	1,483
Institutional support	1,202,501,000	33	28,876
Student services	311,371,000	9	7,477
Other core expenses	0	0	0
Total core expenses	3,639,363,000	100	87,392
<b>Total expenses</b>	<b>6,975,870,000</b>	<b>N/A</b>	<b>167,512</b>

Other core expenses include scholarships and fellowships, 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	
<b>FTE enrollment</b>	41,644

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 clock hours). All doctor's degree students are reported as graduate students.

Edit Report

Finance

Source	Description	Severity	Resolved	Options
<b>Screen: Changes in net assets</b>				
Screen Entry	The amount reported is outside the expected range of between 3,787,188,300 and 7,033,349,700 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	Universities revenues and investment have increased in the past year.			
<b>Screen: Scholarships &amp; Fellowships</b>				
Perform Edits	The fiscal year for this institution exactly matches the coverage period specified in SFA (July 1 to June 30) therefore, we would expect the grant/scholarship aid awarded in SFA (\$637,285,590) to be similar to the scholarship/fellowship revenue reported in Finance (\$787,879,293). Please review your data and make any necessary corrections, or explain. (Error #5309)	Explanation	Yes	
Reason	Adjustment were applied to accommodate changes			
<b>Screen: Revenues</b>				
Screen Entry	The amount reported is outside the expected range of between 3,787,188,300 and 7,033,349,700 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	Universities revenues and investment have increased in the past year.			
<b>Screen: Expenses Part 1</b>				
Screen Entry	The amount reported is outside the expected range of between 16,750,500 and 50,251,500 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	Due to changes in funding allocation, the amount this year is more.			
<b>Screen: Financial Health</b>				
Screen Entry	The amount reported is outside the expected range of between 211,629,500 and 634,888,500 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	Due to changes in funding allocation, the amount this year is less.			