

Finance 2007-08

Institution: Indiana University of Pennsylvania-Main Campus (213020)

User ID: P72130201

Finance - Public institutions**Reporting Standard**

Please indicate which reporting standards are used to prepare your financial statements:

- ☒ GASB (Governmental Accounting Standard Board), using standards of GASB 34 & 35
- ☐ FASB (Financial Accounting Standard 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.

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Finance - Public institutions**General Information****Finance - Public Institutions**

To the extent possible, the finance data requested in this report should be provided from your institution's audited General Purpose Financial Statement (GPFS). Please refer to the instructions specific to each page of the survey for detailed instruction 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, 2007.)

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 ☐ Don't know

3. 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. 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 caveats box below)

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

- ☒ Yes - (report endowment assets)
- ☐ No

6. Component Units

Each discretely presented component unit should be reported in the same manner and amounts as included on the face of the institution's GPFS. There should be one Finance Survey component unit form (Part F or G) completed for each column on the face of the GPFS **other than the institution itself**, whether that column represents a single component unit or a combination of component units.

Number of component unit columns on GPFS using FASB standards

Number of component unit columns on GPFS using GASB standards

Caveats:

Part A - Statement of Net Assets

Fiscal Year 2007

Report in whole dollars only

Line no.		Current year amount	Prior year amount
	<u>Current Assets</u>		
01	Total <u>Current Assets</u>	77,060,278	78,446,403
	<u>Noncurrent Assets</u>		
02	<u>Capital assets - depreciable (gross)</u>	198,715,656	193,823,819
03	<u>Accumulated depreciation (enter as a positive amount)</u>	109,653,320	102,842,944
04	Other noncurrent assets (CV) CV=[A05-(A02-A03)]	25,711,308	24,284,266
05	Total noncurrent assets	114,773,644	115,265,141
06	Total assets (CV) CV=(A01+A05)	191,833,922	193,711,544
	<u>Current Liabilities</u>		
07	<u>Long-term debt, current portion</u>	2,975,872	3,164,628
08	Other current liabilities (CV) CV=(A09-A07)	27,708,279	29,505,635
09	Total current liabilities	30,684,151	32,670,263
	<u>Noncurrent Liabilities</u>		
10	<u>Long-term debt</u>	27,423,301	31,157,293
11	Other noncurrent liabilities (CV) CV=(A12-A10)	94,394,616	87,166,672
12	Total noncurrent liabilities	121,817,917	118,323,965
13	Total liabilities (CV) CV=(A09+A12)	152,502,068	150,994,228
	<u>Net Assets</u>		
14	<u>Invested in capital assets, net of related debt</u>	72,418,721	76,557,780
15	<u>Restricted-expendable</u>	2,415,899	165,205
16	<u>Restricted-nonexpendable</u>	3,615,713	3,598,421
17	Unrestricted (CV) CV=[A18-(A14+A15+A16)]	-39,118,479	-37,604,090
18	Total Net assets (CV) CV=(A06-A13)	39,331,854	42,717,316

CV= Calculated Value

CAVEATS

This is a correct figure.

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Part A - Plant, Property, and Equipment**Fiscal Year 2007****Report in whole dollars only**

Line No.	Description	Beginning balance	Additions	Retirements (CV)	Ending balance
Plant, Property, and Equipment					
21	Land & land improvements	4,960,206		0	4,960,206
22	Infrastructure	0		0	
23	Buildings	160,883,683	6,429,521	5,149,625	162,163,579
24	Equipment	24,588,410	3,289,314	328,357	27,549,367
25	Art and library collections	8,351,726	657,051	6,067	9,002,710
26	Property obtained under capital leases (if not included in equipment)	0		0	
27	Construction in progress	8,285,347	6,510,370	6,429,521	8,366,196
28	Accumulated depreciation	102,842,944	9,715,089	2,904,713	109,653,320

CV = (Beginning Balance + Additions - Ending Balance)**CAVEATS**

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Part B - Revenues and Other Additions

Fiscal Year 2007

Report in whole dollars only

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition & fees, after deducting discounts & allowances	74,602,684	75,281,731
	Grants and contracts - operating		
02	Federal operating grants and contracts	9,177,077	8,666,758
03	State operating grants and contracts	18,571,523	15,291,368
04	Local/private operating grants and contracts	2,439,265	2,546,806
05	Sales & services of auxiliary enterprises, after deducting discounts & allowances	22,028,780	21,405,788
06	Sales & services of hospitals, after deducting patient contractual allowances	0	0
07	Independent operations	0	0
08	Other sources - operating (CV) CV=[B09-(B01++B07)]	12,947,903	11,293,842
09	Total operating revenues	139,767,232	134,486,293

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Part B - Revenues and Other Additions

Fiscal Year 2007

Report in whole dollars only

Line No.	Source of funds	Current year amount	Prior year amount
Nonoperating Revenues			
10	Federal appropriations		0
11	State appropriations	63,232,196	61,232,643
12	Local appropriations, education district taxes, & similar support		0
Grants-nonoperating			
13	Federal nonoperating grants	10,325,813	9,846,791
14	State nonoperating grants		0
15	Local nonoperating grants		0
16	Gifts, including contributions from affiliated organizations	406,094	396,617
17	Investment income	3,465,745	2,735,897
18	Other nonoperating revenues (CV) CV=[B19-(B10+...+B17)]	585,418	250,480
19	Total nonoperating revenues	78,015,266	74,462,428

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Part B - Revenues and Other Additions

Fiscal Year 2007

Report in whole dollars only

Line No.	Resource of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	2,598,401	2,800,586
21	Capital grants & gifts	309,065	229,224
22	Additions to permanent endowments		0
23	Other revenues & additions (CV) CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	2,907,466	3,029,810
25	Total all revenues and other additions (CV) CV=(B09+B19+B24)	220,689,964	211,978,531

CV = Calculated Value

CAVEATS

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Part C - Expenses and Other Deductions

Fiscal Year 2007

Report in whole
dollars
only

Line No.	Description	1 Current year total	2 Salaries & wages	3 Employee fringe benefits	4 Depreciation	5 All other
Operating Expenses						
01	Instruction	86,834,878	57,006,803	25,072,015		4,756,060
02	Research	1,044,677	534,045	144,335		366,297
03	Public service	7,670,434	4,012,440	1,498,214		2,159,780
05	Academic support	22,904,179	12,653,860	3,890,717		6,359,602
06	Student services	15,279,900	8,900,507	3,715,206		2,664,187
07	Institutional support	21,289,356	10,864,624	5,428,354		4,996,378
08	Operation & maintenance of plant	26,245,191	6,143,135	3,276,214		16,825,842
09	Depreciation	9,715,089			9,715,089	
10	Scholarships and fellowships expenses, excluding discounts & allowances (do not include work study here)	10,394,053				10,394,053
11	Auxiliary enterprises	18,750,114	4,345,903	2,733,543		11,670,668
12	Hospital services					0
13	Independent operations					0
14	Other expenses & deductions (CV) CV=[C15-(C01+...+C13)]	0	0	0	0	0
15	Total operating expenses	220,127,871	104,461,317	45,758,598	9,715,089	60,192,867
	Prior year amount	208,493,593	97,977,789	43,064,191	10,421,741	57,029,872

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Part C - Expenses and Other Deductions

Fiscal Year 2007

Report in whole
dollars
only

Line No.	Description	1 Current year total	2 Salaries & wages	3 Employee fringe benefits	4 Depreciation	5 All other
	Nonoperating Expenses and Deductions					
16	Interest	1,368,219				1,368,219
17	Other nonoperating expenses & deductions (CV) CV=(C18-C16)	0	0	0	0	0
18	Total nonoperating expenses & deductions (CV) CV=(C19-C15)	1,368,219	0	0	0	1,368,219
19	Total expenses & deductions	221,496,090	104,461,317	45,758,598	9,715,089	61,561,086
	Prior year amount	209,481,730	97,977,789	43,064,191	10,421,741	58,018,009

CV = Calculated Value


CAVEATS

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Part D - Summary of Changes In Net Assets

Fiscal Year 2007

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	220,689,964	211,978,531
02	Total expenses & deductions (from C19)	221,496,090	209,481,730
03	Increase in net assets during year (CV) CV=(D01-D02)	 -806,126	2,496,801
04	Net assets beginning of year	42,717,316	36,936,234
05	Adjustments to beginning net assets (CV) CV=[D06-(D03+D04)]	-2,579,336	3,284,281
06	Net assets end of year (from A18)	39,331,854	42,717,316

CV = Calculated Value

CAVEATS

This a correct number.

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Part E - Scholarships and Fellowships**Part E - Scholarships and Fellowships****Fiscal Year 2007****Report in whole dollars only**

Line No.	Source	Current year amount	Prior year amount
	Institutional Expenses and Discounts & Allowances		
	Gross Scholarships and Fellowships (no loans included)		
01	Pell grants (federal)	10,325,813	9,826,868
02	Other federal grants	736,991	736,991
03	Grants by state government	13,362,974	11,048,488
04	Grants by local government		0
05	Institutional grants from restricted resources	45,730	90,442
06	Institutional grants from unrestricted resources (CV) CV=[E07-(E01+...+E05)]	3,835,817	3,190,895
07	Total gross scholarships and fellowships	28,307,325	24,893,684
	Discounts and Allowances		
08	Discounts & allowances applied to tuition & fees	17,913,272	15,813,462
09	Discounts & allowances applied to sales & services of auxiliary enterprises (CV) CV= (E10-E08)	0	0
10	Total Discounts & Allowances (CV) CV=(E07-E11)	17,913,272	15,813,462
11	Net scholarships and fellowships expenses after deducting discount & allowances (from C10)	10,394,053	9,080,222

CV = Calculated Value

CAVEATS

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Part F - Component Unit That Uses FASB Standards**Part F - GASB Component Unit that uses FASB Standards**
Fiscal Year 2007

Names of entities included:

Foundation, Research Int, Stuc

Primary nature (purpose) of unit(s)

Stu Housing/Fund Raise, Rese

Report in whole dollars only

Line No.

Current year amount

Statement of Financial Position

01	Long-term investments	44,601,542
02	Other assets (CV) CV=(F03-F01)	186,410,050
03	Total Assets	231,011,592
04	Total liabilities (CV) CV=(F03-F08)	174,067,897
	<u>Net Assets</u>	
05	Temporarily restricted	16,833,320
06	Permanently restricted	26,646,740
07	Unrestricted (CV) CV=[F08-(F05+F06)]	13,463,635
08	Total net assets	56,943,695

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Part F - Component Unit That Uses FASB Standards**Part F - GASB Component Unit that uses FASB Standards**
Fiscal Year 2007

Report in whole dollars only

Line No.

Current year amount

Statement of Activities

09	Investment return	9,486,996
10	Other revenues, gains, & other support (CV) CV=(F11-F09)	24,560,010
11	Total revenues, gains, & other support	34,047,006
12	Total expenses	23,839,237
12a	Expenses paid to institution (included in F12)	3,626,665
13	Total losses (CV) CV=(F14-F12)	0
14	Total expenses and losses (CV) CV=(F11-F15)	23,839,237
15	Change in net assets	10,207,769
16	Net assets -- beginning of year	46,735,926
17	Adjustments to beginning net assets(CV) CV=[F18-(F15+F16)]	0
18	Net assets -- end of year (from F08)	56,943,695

CV = Calculated value

CAVEATS

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Part H - Details of Endowment Assets

Fiscal Year 2007

Report in whole dollars only

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	29,619,156	30,177,954
02	Value of <u>endowment assets</u> at the end of the fiscal year	30,773,292	29,619,156

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Part J - Revenue Data for Bureau of Census**Part J - Revenues (Census Bureau)**
Fiscal Year 2007

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	92,515,956	92,515,956			
02 Sales and services	24,882,357	2,853,577	22,028,780	0	
03 Federal grants/contracts (excludes Pell Grants)	9,177,077	9,177,077			
Revenue from the state government:					
04 State appropriations, current & capital	65,830,597	65,830,597			
05 State grants and contracts	18,571,523	18,571,523			
Revenue from local governments:					
06 Local appropriation, current & capital	1,223	1,223			
07 Local government grants/contracts	0				
08 Receipts from property and non-property taxes					
09 Gifts and private grants, including capital grants	3,153,201				
10 Interest earnings	3,465,745				
11 Dividend earnings					
12 Realized capital gains					

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Part K - Expenditure Data for Bureau of Census**Part K - Expenditures
Fiscal Year 2007**

Category	Total for all funds and operations (includes endowment funds, but excludes component units)	Amount			
		Education and general/ independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/ experiment services
	(1)	(2)	(3)	(4)	(5)
01 Salaries and wages	104,461,317	100,115,414	4,345,903		
02 Employee benefits, total	45,758,598	43,025,055	2,733,543		
03 Payment to state retirement funds (maybe included in line 02 above)	1,402,451	1,344,109	58,342		
04 Current expenditures other than salaries	71,276,175	58,591,537	12,684,638		
Capital outlay:					
05 Construction	5,598,300	5,444,889	153,411		
06 Equipment purchases	3,662,916	3,662,916			
07 Land purchases	402,508	402,508			
08 Interest on debt outstanding, all funds & activities	1,368,219				
09 Scholarships/fellowships	28,307,325	28,307,325			

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Part L - Debt and Assets, page 1**Part L - Debt and Assets**
Fiscal Year 2007**Debt**

Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	31,148,028
02 Long-term debt issued during fiscal year	
03 Long-term debt retired during fiscal year	3,730,085
04 Long-term debt outstanding at end of fiscal year	27,417,943
05 Short-term debt outstanding at beginning of fiscal year	3,029,229
06 Short-term debt outstanding at end of fiscal year	2,971,351

CAVEATS

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Part L - Debt and Assets, page 2**Part L - Debt and Assets (page 2)****Fiscal Year 2007****Assets**

Category

Amount

07 Total cash and security assets held at end of fiscal year in sinking or debt service funds

9,281,419

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

51,265,668

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Explanation Report

There are no explanations for selected survey and institution

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