

Institution: Berklee College of Music (164748)

User ID: P1647482

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 new changes to the 2015-16 Finance data collection. A new FAQ clarifying how to report VA education benefits has been added for all institutions. For GASB institutions, a new pension screen (Part M) has been added to accommodate the implementation of GASB Statement 68. Please review the new screen and survey materials carefully. Additionally, instructions for parts J,K,L have been slightly modified and FAQs have been added for clarity.

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, 2015.)

Beginning: month/year (MMYYYY)

Month: 6

Year: 2014

And ending: month/year (MMYYYY)

Month: 5

Year: 2015

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 ?

☐ 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: June 1, 2014 - May 31, 2015

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	327,745,268	321,453,450
19	Property, plant, and equipment, net of accumulated depreciation	223,610,777	225,891,468
20	Intangible assets, net of accumulated amortization	0	0
02	Total assets	625,400,711	605,607,133
Liabilities			
03	Total liabilities	372,346,468	368,525,089
	03a Debt related to Property, Plant, and Equipment	258,098,352	264,904,778
Net assets			
04	Unrestricted net assets	186,123,265	178,344,598
05	Total restricted net assets	66,930,978	58,737,446
	05a Permanently restricted net assets	35,087,169	24,315,902
	05b Temporarily restricted net assets	31,843,809	34,421,544
06	Total net assets (CV=A04+A05)	253,054,243	237,082,044

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 2

Fiscal Year: June 1, 2014 - May 31, 2015			
Line No.	Plant, Property and Equipment	Ending balance	Prior year Ending balance
11	Land and land improvements	21,248,852	20,808,650
12	Buildings	280,267,807	274,067,535
13	Equipment, including art and library collections	43,933,265	46,061,657
15	Construction in Progress	2,641,255	1,592,267
16	Other	0	0
17	Total Plant, Property, and Equipment CV=[(A11+...A16)]	348,091,179	342,530,109
18	Accumulated depreciation	124,480,402	116,638,641
19	Property, Plant, and Equipment, net of accumulated depreciation (from A19)	223,610,777	225,891,468

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: June 1, 2014 - May 31, 2015			
Line No.	Revenues, Expenses, Gains and Losses	Current year amount	Prior year amount
01	Total revenues and investment return	239,238,305	245,857,237
02	Total expenses	220,747,024	201,557,381
03	Other specific changes in net assets CV=[B04-(B01-B02)]	-2,519,082	-210,692
04	Change in net assets	15,972,199	44,089,164
05	Net assets, beginning of year	237,082,044	192,992,880
06	Adjustments to beginning of year net assets CV=[B07-(B04+B05)]	0	0
07	Net assets, end of year (from A06)	253,054,243	237,082,044

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

Part C - Scholarships and Fellowships

Fiscal Year: June 1, 2014 - May 31, 2015			
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)	3,358,015	3,316,183
02	Other federal grants Do NOT include FDSL amounts	702,591	634,714
03	Grants by state government	146,700	136,200
04	Grants by local government	0	0
05	Institutional grants (funded)	6,004,518	2,827,614
06	Institutional grants (unfunded)	35,594,031	34,373,268
07	Total scholarships and fellowships CV=[C01+...+C06]	45,805,855	41,287,979
08	Discounts and Allowances applied to tuition and fees	41,515,991	37,127,589
09	Discounts and Allowances applied to auxiliary enterprise revenues	0	0

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

Part D - Revenues by Source

Fiscal Year: June 1, 2014 - May 31, 2015

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)	152,873,205	152,873,205			148,378,427
Government Appropriations						
02	Federal appropriations	0	0			0
03	State appropriations	0	0			0
04	Local appropriations	0	0			0
Government Grants and Contracts						
05	Federal grants and contracts (Do not include FDSL)	702,591	702,591	0	0	634,714
06	State grants and contracts	146,700	146,700			136,200
07	Local government grants and contracts	0				0
Private Gifts, Grants and Contracts						
08	Private gifts, grants and contracts	20,013,202	2,313,061	6,928,874	10,771,267	16,129,174
	08a Private gifts	20,013,202	2,313,061	6,928,874	10,771,267	16,129,174
	08b Private grants and contracts	0	0	0	0	0
09	Contributions from affiliated entities	0				0
Other Revenue						
10	Investment return	14,102,364	12,210,754	1,891,610		39,425,073
11	Sales and services of educational activities	0				0
12	Sales and services of auxiliary enterprises (net of allowance reported in Part C, line 09)	49,956,959	49,956,959			40,416,020
13	Hospital revenue	0				0
14	Independent operations revenue	0				0
15	Other revenue CV=[D16-(D01+...+D14)]	1,443,284	1,443,284	0	0	737,629
16	Total revenues and investment return (from B01)	239,238,305	219,646,554	8,820,484	10,771,267	245,857,237
17	Net assets released from restriction	0	0			
18	Net total revenues, after assets released from restriction	239,238,305	219,646,554	8,820,484	10,771,267	245,857,237
19	12-month Student FTE from E12	4,898				4,821
20	Total revenues and investment return per student FTE CV=[D16/D19]	48,844				50,997

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

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Part E - Expenses by Functional and Natural Classification

Fiscal Year: June 1, 2014 - May 31, 2015

Report Total Operating AND Nonoperating Expenses in this section

		Expense Natural Classifications							
Line No.	Expense Functional Classifications	1 Total amount	2 Salaries and wages	3 Employee fringe benefits	4 Operation and maintenance of plant	5 Depreciation	6 Interest	7 All other	8 PY Total Amount
01	Instruction	106,970,954	60,225,181	17,542,718	9,777,666	4,815,543	6,163,991	8,445,855	99,459,852
02	Research							0	0
03	Public service							0	0
04	Academic support	13,140,144	7,921,249	1,922,495	477,612	235,225	301,094	2,282,469	13,361,637
05	Student services	15,766,478	8,953,396	2,192,724	282,606	139,185	178,159	4,020,408	15,141,597
06	Institutional support	45,590,804	17,908,197	6,469,907	3,601,149	1,773,581	2,270,220	13,567,750	40,740,586
07	Auxiliary enterprises	39,278,644	9,068,574	1,680,541	2,825,213	5,422,694	3,261,963	17,019,659	32,853,709
08	Net grant aid to students (net of allowances for tuition & fee and auxiliary enterprises)								0
09	Hospital services							0	0
10	Independent operations							0	0
11	Operation and maintenance of plant (see instructions)	0			-16,964,246			16,964,246	0
12	Other expenses CV=[E13-(E01+...+E11)]	0	0	0	0	0	0	0	0
13	Total expenses (from B02)	220,747,024	104,076,597	29,808,385	0	12,386,228	12,175,427	62,300,387	201,557,381
	Prior year total expenses	201,557,381	95,909,047	28,767,389		10,453,091	9,879,220	56,548,634	
14	12-month Student FTE from E12	4,898							4,821
15	Total expenses per student FTE CV=[E13/E14]	45,069							41,808

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

Part H - Value of Endowment Assets

Fiscal Year: June 1, 2014 - May 31, 2015			
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	321,453,450	290,634,435
02	Value of <u>endowment assets</u> at the end of the fiscal year	327,745,268	321,453,450

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 2016.

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	\$152,873,205	81%	\$31,211
Government grants and contracts	\$849,291	0%	\$173
Private gifts, grants, and contracts	\$20,013,202	11%	\$4,086
Investment return	\$14,102,364	7%	\$2,879
Other core revenues	\$1,443,284	1%	\$295
Total core revenues	\$189,281,346	100%	\$38,645
Total revenues	\$239,238,305		\$48,844

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	\$106,970,954	59%	\$21,840
Research	N/A	0%	\$0
Public service	N/A	0%	\$0
Academic support	\$13,140,144	7%	\$2,683
Institutional support	\$45,590,804	25%	\$9,308
Student services	\$15,766,478	9%	\$3,219
Other core expenses	\$0	0%	\$0
Total core expenses	\$181,468,380	100%	\$37,049
Total expenses	\$220,747,024		\$45,069

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	4,898

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

Berklee College of Music (164748)

There are no errors for the selected survey and institution.