

IPEDS 2022-23 Data Collection System

IPEDS HELP DESK (877) 225-2568 | ipedshelp@rti.org

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User ID: P1306971

Finance 2022-23

Institution: Wesleyan University (130697)

User ID: P1306971

Overview

Overview

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 2022-23 data collection period:

- Question 4 was reorganized for clarity. [Applicable to degree-granting institutions only]

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](tel:8772252568).

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, 2022.)

Beginning: month/year (MMYYYY)	Month:	<input type="text" value="7"/>	Year:	<input type="text" value="2021"/>
And ending: month/year (MMYYYY)	Month:	<input type="text" value="6"/>	Year:	<input type="text" value="2022"/>

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

 You may use the box below to provide additional context for the data you have reported above. Context notes will be posted on the College Navigator website. Therefore, you should write all context notes using proper grammar (e.g., complete sentences with punctuation) and common language that can be easily understood by students and parents (e.g., spell out acronyms).


Part A - Statement of Financial Position, Page 1

Fiscal Year: July 1, 2021 - June 30, 2022			
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
<u>Assets</u>			
01	<u>Long-term investments</u>	1,610,246,000	1,730,308,000
19	Property, plant, and equipment, net of accumulated depreciation	407,132,000	376,215,000
20	Intangible assets, net of accumulated amortization	0	0
02	Total assets	2,367,734,000	2,329,320,000
<u>Liabilities</u>			
03	Total liabilities	555,992,000	450,221,000
03a	Debt related to Property, Plant, and Equipment	448,935,000	358,025,000
<u>Net assets</u>			
04	<u>Unrestricted net assets</u>	585,139,000	602,488,000
05	Total <u>restricted net assets</u>	1,226,603,000	1,276,611,000
05a	<u>Permanently restricted</u> net assets	415,455,000	385,065,000
05b	Temporarily <u>restricted net assets</u>	811,148,000	891,546,000
06	Total net assets (CV=A04+A05)	1,811,742,000	1,879,099,000

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Part A - Statement of Financial Position, Page 2

Fiscal Year: July 1, 2021 - June 30, 2022			
Line No.	Plant, Property and Equipment	Ending balance	Prior year Ending balance
11	<u>Land and land improvements</u>	37,488,000	37,312,000
12	<u>Buildings</u>	492,163,000	479,716,000
13	Equipment, including art and <u>library</u> collections	127,876,000	126,197,000
15	<u>Construction in Progress</u>	48,635,000	19,398,000
16	Other	0	0
17	Total Plant, Property, and Equipment CV= [(A11+...A16)]	706,162,000	662,623,000
18	<u>Accumulated depreciation</u>	299,030,000	286,408,000
19	Property, Plant, and Equipment, net of accumulated depreciation (from A19)	407,132,000	376,215,000

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Part B - Summary of Changes in Net Assets

Fiscal Year: July 1, 2021 - June 30, 2022			
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="193,071,000"/>	828,422,000
02	Total <u>expenses</u>	<input type="text" value="250,824,000"/>	220,478,000
03	<u>Other specific changes in net assets</u> CV=[B04-(B01-B02)]	-9,604,000	-1,464,000
04	Change in <u>net assets</u>	<input checked="" type="checkbox"/> <input type="text" value="-67,357,000"/>	606,480,000
05	Net assets, beginning of year	<input type="text" value="1,879,099,000"/>	1,272,619,000
06	Adjustments to beginning of year net assets CV=[B07-(B04+B05)]	0	0
07	Net assets, end of year (from A06)	1,811,742,000	1,879,099,000

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Part C-1 - Scholarships and Fellowships

Fiscal Year: July 1, 2021 - June 30, 2022

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)	2,502,000	2,475,000
02	Other federal grants Do NOT include FDSL amounts	1,329,000	1,329,000
03	Grants by state government	97,000	91,000
04	Grants by local government	0	0
05	Institutional grants (restricted)	1,863,000	1,784,000
06	Institutional grants (unrestricted)	76,703,000	67,297,000
07	Total revenue that funds scholarships and fellowships CV=[C01+...+C06]	82,494,000	72,976,000
08	Discounts and Allowances applied to tuition and fees	79,522,000	70,032,000
09	Discounts and Allowances applied to auxiliary enterprise revenues	0	0
10	Total Discounts and Allowances, CV=[C08 + C09]	79,522,000	70,032,000

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Part C-2 - Sources of Discounts and Allowances

Fiscal Year: July 1, 2021 - June 30, 2022							
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)	1,329,000	1,329,000	0	0	1,329,000	1,329,000
14	Grants by state government	97,000	91,000	0	0	97,000	91,000
15	Grants by local government	0	0	0	0	0	0
16	Endowments and gifts	1,863,000	1,784,000	0	0	1,863,000	1,784,000
17	Other institutional sources CV=[C18-(C12+C13+ ... +C16)]	76,233,000	66,828,000	0	0	76,233,000	66,828,000
18	Total (from Part C1 line 8, 9 and 10)	79,522,000	70,032,000	0	0	79,522,000	70,032,000

Part D - Revenues by Source

Fiscal Year: July 1, 2021 - June 30, 2022						
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)	126,465,000	126,465,000			107,008,000
Government Appropriations						
02	Federal appropriations	0				0
03	State appropriations	0				0
04	Local appropriations	0				0
Government Grants and Contracts						
05	Federal grants and contracts (Do not include FDSL)	18,497,000	18,497,000	0	0	10,591,000
06	State grants and contracts	140,000	140,000			103,000
07	Local government grants and contracts	0				0
Private Gifts, Grants and Contracts						
08	<u>Private gifts, grants and contracts</u>	68,764,000	9,007,000	23,782,000	35,975,000	64,220,000
08a	<u>Private gifts</u>	65,656,000	8,404,000	21,277,000	35,975,000	62,480,000
08b	<u>Private grants and contracts</u>	3,108,000	603,000	2,505,000	0	1,740,000
09	<u>Contributions from affiliated entities</u>	0				0
Other Revenue						
10	<u>Investment return</u>	<input checked="" type="checkbox"/> -84,741,000	-24,921,000	-56,126,000	-3,694,000	598,660,000
11	<u>Sales and services of educational activities</u>	1,178,000	1,178,000			1,315,000
12	Sales and services of <u>auxiliary enterprises</u> (net of allowance reported in Part C-1, line 09)	57,903,000	57,903,000			42,328,000
13	<u>Hospital revenue</u>	0				0
14	<u>Independent operations revenue</u>	0				0
15	Other revenue CV=[D16-(D01+...+D14)]	4,865,000	4,865,000	0	0	4,197,000
16	Total revenues and investment return	<input checked="" type="checkbox"/> 193,071,000	193,134,000	-32,344,000	32,281,000	828,422,000
17	Net assets released from restriction	0	49,471,000	-49,471,000		
18	Net total revenues, after assets released from restriction	193,071,000	242,605,000	-81,815,000	32,281,000	828,422,000
19	12-month Student FTE from E12	3,821				3,428

20	Total revenues and investment return per student FTE CV=[D16/D19]	50,529		241,663
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Institution: Wesleyan University (130697)

User ID: P1306971

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


Fiscal Year: July 1, 2021 - June 30, 2022

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>	113,917,000	94,133,000	67,733,000	59,390,000
02	<u>Research</u>	7,230,000	9,034,000	1,933,000	2,757,000
03	<u>Public service</u>	0	0	0	0
04	<u>Academic support</u>	13,201,000	13,011,000	4,097,000	4,935,000
05	<u>Student services</u>	25,234,000	23,200,000	12,951,000	11,817,000
06	<u>Institutional support</u>	31,732,000	28,486,000	16,464,000	15,254,000
07	<u>Auxiliary enterprises</u>	59,510,000	52,614,000	3,693,000	3,176,000
08	<u>Net grant aid to students, net of discount/allowances</u>	0	0		
09	<u>Hospital services</u>	0	0	0	0
10	<u>Independent operations</u>	0	0	0	0
12	Other Functional Expenses and deductions CV=[E13-(E01+...+E10)]	0	0	0	0
13	Total expenses and Deductions	250,824,000	220,478,000	106,871,000	97,329,000


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

Fiscal Year: July 1, 2021 - June 30, 2022			
Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
13-2	<u>Salaries and Wages</u> (from Part E-1, line 13 column 2)	106,871,000	97,329,000
13-3	<u>Benefits</u>	36,279,000	31,349,000
13-4	<u>Operation and Maintenance of Plant (as a natural expense)</u>	46,351,000	28,643,000
13-5	<u>Depreciation</u>	12,732,000	11,460,000
13-6	<u>Interest</u>	16,601,000	14,783,000
13-7	<u>Other Natural Expenses and Deductions</u> CV=[E13-1 - (E13-2 + ... + E13-6)]	31,990,000	36,914,000
13-1	Total Expenses and Deductions (from Part E-1, Line 13)	250,824,000	220,478,000
14-1	<u>12-month Student FTE (from E12 survey)</u>	3,821	3,428
15-1	Total expenses and deductions per student FTE CV=[E13/E14]	65,644	64,317

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Part H - Value of Endowment Net Assets

Fiscal Year: July 1, 2021 - June 30, 2022			
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	1,669,796,000	1,130,907,000
02	Value of endowment net assets at the end of the fiscal year	1,564,521,000	1,669,796,000
03	Change in value of endowment net assets CV=[H02-H01]	-105,275,000	538,889,000
03a	New gifts and additions	33,307,000	10,549,000
03b	Endowment net investment return	-79,952,000	587,691,000
03c	Spending distribution for current use	-47,180,000	-45,625,000
03d	Other CV=[H03-(H03a+H03b+H03c)]	-11,450,000	-13,726,000

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Part I - Financial Health

Fiscal Year: July 1, 2021 - June 30, 2022			
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"/> <input type="text" value="-17,349,000"/>	177,458,000
02	Total unrestricted operating revenues	<input type="text" value="268,433,000"/>	227,022,000
03	Change in net assets (from Part B, line 04)	-67,357,000	606,480,000
04	Total net assets (from Part B, line 05)	1,879,099,000	1,272,619,000
05	Expendable net assets	<input type="text" value="585,139,000"/>	602,488,000
06	Plant-related debt	<input type="text" value="448,935,000"/>	358,025,000
07	Total expenses (from Part B, line 02)	250,824,000	220,478,000

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Prepared by

Prepared by

Reporting Reminders:

- 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:

Email:

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	<input type="text" value="4.00"/> hours	<input type="text" value="2.00"/> hours	<input type="text" value="2.00"/> hours	<input type="text" value="0.00"/> hours
Other offices	<input type="text" value="0.00"/> hours	<input type="text" value="0.00"/> hours	<input type="text" value="0.00"/> hours	<input type="text" value="0.25"/> hours

Institution: Wesleyan University (130697)

User ID: P1306971

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 2023.

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](tel:1-877-225-2568) or oripedshelp@rti.org.

Core Revenues			
Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$126,465,000	94%	\$33,097
Government grants and contracts	\$18,637,000	14%	\$4,878
Private gifts, grants, and contracts	\$68,764,000	51%	\$17,996
Investment return	-\$84,741,000	-63%	-\$22,178
Other core revenues	\$6,043,000	4%	\$1,582
Total core revenues	\$135,168,000	100%	\$35,375
Total revenues	\$193,071,000	N/A	\$50,529

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	\$113,917,000	60%	\$29,813
Research	\$7,230,000	4%	\$1,892
Public service	\$0	0%	\$0
Academic support	\$13,201,000	7%	\$3,455
Institutional support	\$31,732,000	17%	\$8,305
Student services	\$25,234,000	13%	\$6,604
Other core expenses	\$0	0%	\$0
Total core expenses	\$191,314,000	100%	\$50,069
Total expenses	\$250,824,000	N/A	\$65,644

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	
	Calculated value
FTE enrollment	3,821

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
Screen: Changes in net assets				
Screen Entry	The amount reported is outside the expected range of between 579,895,400 and 1,076,948,600 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	In FY 21, Wesleyan had \$598,660,000 in investment returns. As market conditions have changed, investment return in FY 22 resulted in a loss of \$84,741,000, which is the primary driver for the change.			
Screen Entry	The value of this field is expected to be greater than zero. Please confirm that the data reported are correct. (Error #5147)	Confirmation	Yes	
Screen: Revenues				
Screen Entry	The amount reported is outside the expected range of between 579,895,400 and 1,076,948,600 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	Wesleyan University had a large gain on investments in FY 21. In FY 22, Wesleyan University had a loss of \$84,741,000 which is driving the variance.			
Screen Entry	The total amount of investment return is not expected to be negative. If your institution experienced a loss on investments, please confirm this. (Error #5136)	Confirmation	Yes	
Screen: Financial Health				
Screen Entry	The amount reported is outside the expected range of between 88,729,000 and 266,187,000 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	In FY 21, Wesleyan University had large gains on investment. Consistent with the total change in net assets and returns in FY 22, Wesleyan University had a loss on investments in FY 22 which is driving the variance.			