

Institution: Berklee College of Music (164748)
User ID: P1647483

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: 6

Year: 2017

And ending: month/year (MMYYYY)

Month: 5

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: June 1, 2017 - May 31, 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
Assets			
01	Long-term investments	365,075,720	358,716,518
19	Property, plant, and equipment, net of accumulated depreciation	287,997,285	295,877,848
20	Intangible assets, net of accumulated amortization		0
02	Total assets	764,898,920	744,263,765
Liabilities			
03	Total liabilities	375,696,356	391,804,745
	03a Debt related to Property, Plant, and Equipment	272,802,212	277,453,048
Net assets			
04	Unrestricted net assets	290,020,594	262,646,526
05	Total restricted net assets	99,181,970	89,812,494
	05a Permanently restricted net assets	55,762,707	49,304,329
	05b Temporarily restricted net assets	43,419,263	40,508,165
06	Total net assets (CV=A04+A05)	389,202,564	352,459,020

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, 2017 - May 31, 2018

Line No.	Plant, Property and Equipment	Ending balance	Prior year Ending balance
11	Land and land improvements	52,661,439	53,293,375
12	Buildings	343,939,989	341,791,762
13	Equipment, including art and library collections	58,138,642	53,521,902
15	Construction in Progress	1,351,184	61,478
16	Other	0	0
17	Total Plant, Property, and Equipment CV=[(A11+...A16)]	456,091,254	448,668,517
18	Accumulated depreciation	168,093,969	152,790,669
19	Property, Plant, and Equipment, net of accumulated depreciation (from A19)	287,997,285	295,877,848

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: June 1, 2017 - May 31, 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	293,817,970	303,257,163
02	Total expenses	274,261,957	268,200,779
03	Other specific changes in net assets CV=[B04-(B01-B02)]	17,187,531	72,848,985
04	Change in net assets	36,743,544	107,905,369
05	Net assets, beginning of year	352,459,020	244,553,651
06	Adjustments to beginning of year net assets CV=[B07-(B04+B05)]	0	0
07	Net assets, end of year (from A06)	389,202,564	352,459,020

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, 2017 - May 31, 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)	5,396,837	4,127,683
02	Other federal grants Do NOT include FDSL amounts	1,390,936	837,216
03	Grants by state government	85,200	90,300
04	Grants by local government		0
05	Institutional grants (restricted)	6,143,209	5,386,202
06	Institutional grants (unrestricted)	59,289,429	56,328,851
07	Total revenue that funds scholarships and fellowships CV=[C01+...+C06]	72,305,611	66,770,252
08	Discounts and Allowances applied to tuition and fees	65,432,638	61,715,053
09	Discounts and Allowances applied to <u>auxiliary enterprise revenues</u>	0	0
10	Total Discounts and Allowances, CV=[C08 + C09]	65,432,638	61,715,053

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, 2017 - May 31, 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)	185,876,620	185,876,620			182,210,269
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)	1,390,936	1,390,936	0	0	837,216
06	State grants and contracts	85,200	85,200			90,300
07	Local government grants and contracts	0	0			0
Private Gifts, Grants and Contracts						
08	Private gifts, grants and contracts	19,580,517	1,319,101	11,803,038	6,458,378	17,376,800
	08a Private gifts	19,580,517	1,319,101	11,803,038	6,458,378	17,300,570
	08b Private grants and contracts	0	0	0	0	76,230
09	Contributions from affiliated entities	0	0	0	0	0
Other Revenue						
10	Investment return	17,585,791	13,998,212	3,587,579		37,221,874
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)	64,500,673	64,500,673			61,229,540
13	Hospital revenue	0	0			0
14	Independent operations revenue	0	0			0
15	Other revenue CV=[D16-(D01+...+D14)]	4,798,233	4,798,233	0	0	4,291,164
16	Total revenues and investment return	293,817,970	271,968,975	15,390,617	6,458,378	303,257,163
17	Net assets released from restriction	0	13,074,743	-13,074,743		
18	Net total revenues, after assets released from restriction	293,817,970	285,043,718	2,315,874	6,458,378	303,257,163
19	12-month Student FTE from E12	6,842				6,662
20	Total revenues and investment return per student FTE CV=[D16/D19]	42,943				45,520

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

Part E-1 - Expenses by Functional Classification

Fiscal Year: June 1, 2017 - May 31, 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	127,475,033	120,952,691	76,773,693	63,235,830
02	Research		0		0
03	Public service		0		0
04	Academic support	19,075,569	18,373,184	11,412,388	9,754,370
05	Student services	22,463,169	19,616,696	12,872,164	10,319,065
06	Institutional support	56,624,924	63,795,753	21,414,458	19,181,182
07	Auxiliary enterprises	48,623,262	45,462,455	15,720,906	14,221,637
08	Net grant aid to students, net of discount/allowances		0		
09	Hospital services		0		0
10	Independent operations		0		0
12	Other Functional Expenses and deductions CV=[E13-(E01+...+E10)]	0	0	0	0
13	Total expenses and Deductions	274,261,957	268,200,779	138,193,609	116,712,084

Part E-2 - Expenses by Natural Classification

Fiscal Year: June 1, 2017 - May 31, 2018

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
13-2	Salaries and Wages(from Part E-1, line 13 column 2)	138,193,609	116,712,084
13-3	Benefits	34,446,972	30,846,269
13-4	Operation and Maintenance of Plant (as a natural expense)	17,705,345	20,460,015
13-5	Depreciation	15,576,029	15,195,991
13-6	Interest	11,890,720	10,724,757
13-7	Other Natural Expenses and Deductions CV=[E13-1 - (E13-2 + ... + E13-6)]	56,449,282	74,261,663
13-1	Total Expenses and Deductions (from Part E-1, Line 13)	274,261,957	268,200,779
14-1	12-month Student FTE (from E12 survey)	6,842	6,662
15-1	Total expenses and deductions per student FTE CV=[E13/E14]	40,085	40,258

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, 2017 - May 31, 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	358,716,518	316,410,569
02	Value of <u>endowment assets</u> at the end of the fiscal year	365,075,720	358,716,518

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

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: Denise Rich

Email: dmrich@berklee.edu

How many staff from your institution only were involved in the data collection and reporting process of this survey component?

1.00 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	2.00 hours	4.00 hours	1.00 hours	1.00 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.

Core Revenues

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$185,876,620	81%	\$27,167
Government grants and contracts	\$1,476,136	1%	\$216
Private gifts, grants, and contracts	\$19,580,517	9%	\$2,862
Investment return	\$17,585,791	8%	\$2,570
Other core revenues	\$4,798,233	2%	\$701
Total core revenues	\$229,317,297	100%	\$33,516
Total revenues	\$293,817,970		\$42,943

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	\$127,475,033	56%	\$18,631
Research	N/A	0%	\$0
Public service	N/A	0%	\$0
Academic support	\$19,075,569	8%	\$2,788
Institutional support	\$56,624,924	25%	\$8,276
Student services	\$22,463,169	10%	\$3,283
Other core expenses	\$0	0%	\$0
Total core expenses	\$225,638,695	100%	\$32,978
Total expenses	\$274,261,957		\$40,085

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	6,842

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.