

Institution: Berklee College of Music (164748)
User ID: P1647484

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.

Changes to reporting for 2019-20

- GASB institutions only: Revised Pension screening question to add defined benefit pension or postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals
- GASB institutions only: In Part M, new data elements were added to collect postemployment benefits other than pension (OPEB) amounts

For 2020-21 changes, please review the preview screens available on the [Survey Materials](#) page.

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, 2019.)

Beginning: month/year (MMYYYY)

Month: 6

Year: 2018

And ending: month/year (MMYYYY)


Month: 5

Year: 2019

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, 2018 - May 31, 2019

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	356,061,885	365,075,720
19	Property, plant, and equipment, net of accumulated depreciation	286,339,157	287,997,285
20	Intangible assets, net of accumulated amortization	0	0
02	Total assets	779,571,708	764,898,920
Liabilities			
03	Total liabilities	382,086,688	375,696,356
	03a Debt related to Property, Plant, and Equipment	268,016,377	272,802,212
Net assets			
04	Unrestricted net assets	289,150,930	290,020,594
05	Total restricted net assets	108,334,090	99,181,970
	05a Permanently restricted net assets	58,207,761	55,762,707
	05b Temporarily restricted net assets	50,126,329	43,419,263
06	Total net assets (CV=A04+A05)	397,485,020	389,202,564

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

Part A - Statement of Financial Position, Page 2

Fiscal Year: June 1, 2018 - May 31, 2019

Line No.	Plant, Property and Equipment	Ending balance	Prior year Ending balance
11	Land and land improvements	52,661,439	52,661,439
12	Buildings	349,343,929	343,939,989
13	Equipment, including art and library collections	63,045,486	58,138,642
15	Construction in Progress	4,253,412	1,351,184
16	Other		0
17	Total Plant, Property, and Equipment CV=[(A11+...A16)]	469,304,266	456,091,254
18	Accumulated depreciation	182,965,109	168,093,969
19	Property, Plant, and Equipment, net of accumulated depreciation (from A19)	286,339,157	287,997,285

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, 2018 - May 31, 2019

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	289,029,942	293,817,970
02	Total expenses	276,056,365	274,261,957
03	Other specific changes in net assets CV=[B04-(B01-B02)]	-4,691,121	17,187,531
04	Change in net assets	8,282,456	36,743,544
05	Net assets, beginning of year	389,202,564	352,459,020
06	Adjustments to beginning of year net assets CV=[B07-(B04+B05)]	0	0
07	Net assets, end of year (from A06)	397,485,020	389,202,564

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, 2018 - May 31, 2019

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)	4,911,072	5,396,837
02	Other federal grants Do NOT include FDSL amounts	1,219,679	1,390,936
03	Grants by state government	78,100	85,200
04	Grants by local government	0	0
05	Institutional grants (restricted)	6,627,583	6,143,209
06	Institutional grants (unrestricted)	62,656,636	59,289,429
07	Total revenue that funds scholarships and fellowships CV=[C01+...+C06]	75,493,070	72,305,611
08	Discounts and Allowances applied to tuition and fees	69,284,219	65,432,638
09	Discounts and Allowances applied to <u>auxiliary enterprise revenues</u>	0	0
10	Total Discounts and Allowances, CV=[C08 + C09]	69,284,219	65,432,638

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, 2018 - May 31, 2019

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)	249,719,799	249,719,799			185,876,620
Government Appropriations						
02	Federal appropriations	0	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)	1,219,679	1,219,679	0	0	1,390,936
06	State grants and contracts	78,100	78,100			85,200
07	Local government grants and contracts	0	0			0
Private Gifts, Grants and Contracts						
08	Private gifts, grants and contracts	25,568,767	3,621,782	19,501,931	2,445,054	19,580,517
	08a Private gifts	25,568,767	3,621,782	19,501,931	2,445,054	19,580,517
	08b Private grants and contracts	0	0	0	0	0
09	Contributions from affiliated entities	0				0
Other Revenue						
10	Investment return	1,008,984	283,770	725,214	0	17,585,791
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)	6,435,670	6,435,670			64,500,673
13	Hospital revenue	0	0			0
14	Independent operations revenue	0	0	0	0	0
15	Other revenue CV=[D16-(D01+...+D14)]	4,998,943	2,377,012	2,621,931	0	4,798,233
16	Total revenues and investment return	289,029,942	263,735,812	22,849,076	2,445,054	293,817,970
17	Net assets released from restriction	0	13,520,079	-13,520,079		
18	Net total revenues, after assets released from restriction	289,029,942	277,255,891	9,328,997	2,445,054	293,817,970
19	12-month Student FTE from E12	6,639				6,842
20	Total revenues and investment return per student FTE CV=[D16/D19]	43,535				42,943

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, 2018 - May 31, 2019

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	125,874,849	127,475,033	74,587,670	76,773,693
02	Research		0		0
03	Public service		0		0
04	Academic support	19,815,078	19,075,569	12,618,826	11,412,388
05	Student services	23,305,961	22,463,169	12,923,699	12,872,164
06	Institutional support	58,463,984	56,624,924	23,068,545	21,414,458
07	Auxiliary enterprises	48,596,493	48,623,262	14,309,235	15,720,906
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	276,056,365	274,261,957	137,507,975	138,193,609

Part E-2 - Expenses by Natural Classification

Fiscal Year: June 1, 2018 - May 31, 2019

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
13-2	Salaries and Wages(from Part E-1, line 13 column 2)	137,507,975	138,193,609
13-3	Benefits	33,886,937	34,446,972
13-4	Operation and Maintenance of Plant (as a natural expense)	17,863,541	17,705,345
13-5	Depreciation	15,885,801	15,576,029
13-6	Interest	11,905,585	11,890,720
13-7	Other Natural Expenses and Deductions CV=[E13-1 - (E13-2 + ... + E13-6)]	59,006,526	56,449,282
13-1	Total Expenses and Deductions (from Part E-1, Line 13)	276,056,365	274,261,957
14-1	12-month Student FTE (from E12 survey)	6,639	6,842
15-1	Total expenses and deductions per student FTE CV=[E13/E14]	41,581	40,085

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, 2018 - May 31, 2019

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	365,075,720	358,716,518
02	Value of <u>endowment assets</u> at the end of the fiscal year	356,061,885	365,075,720

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	1.00 hours	2.00 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 2019.

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	\$249,719,799	88%	\$37,614
Government grants and contracts	\$1,297,779	0%	\$195
Private gifts, grants, and contracts	\$25,568,767	9%	\$3,851
Investment return	\$1,008,984	0%	\$152
Other core revenues	\$4,998,943	2%	\$753
Total core revenues	\$282,594,272	100%	\$42,566
Total revenues	\$289,029,942		\$43,535

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	\$125,874,849	55%	\$18,960
Research	N/A	0%	\$0
Public service	N/A	0%	\$0
Academic support	\$19,815,078	9%	\$2,985
Institutional support	\$58,463,984	26%	\$8,806
Student services	\$23,305,961	10%	\$3,510
Other core expenses	\$0	0%	\$0
Total core expenses	\$227,459,872	100%	\$34,261
Total expenses	\$276,056,365		\$41,581

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	6,639

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.

Finance

Berklee College of Music (164748)

There are no errors for the selected survey and institution.