

# IPEDS 2023-24 Data Collection System

IPEDS HELP DESK (877) 225-2568 | [ipedshelp@rti.org](mailto:ipedshelp@rti.org)

OMB NO. 1850-0582 v.32 : Approval Expires 8/31/2025

User ID: P1456461

## Finance 2023-24

Institution: Illinois Wesleyan University (145646)

User ID: P1456461

### Overview

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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 2023-24 data collection period:

- Rephrased "remedial education" terminology in survey materials to "developmental education," including Glossary terms
- Rephrased "room and board" terminology in survey materials to "food and housing," including Glossary terms
- Removed reference to "teaching faculty" from the instructions for the Instruction expense category
- Revised instructions for the Academic support expense category for consistency with the definition of the Academic support expense
- Added a note to the instructions that the Spending distribution for current use amount is treated as negative value

#### 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**.

Institution: Illinois Wesleyan University (145646)

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, 2023.)

Beginning: month/year (MMYYYY)	Month:	<input type="text" value="8"/>	Year:	<input type="text" value="2022"/>
And ending: month/year (MMYYYY)	Month:	<input type="text" value="7"/>	Year:	<input type="text" value="2023"/>

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)

Institutional Expense

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

<b>Fiscal Year: August 1, 2022 - July 31, 2023</b>			
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
<b><u>Assets</u></b>			
01	<u>Long-term investments</u>	251,684,065	259,611,476
19	Property, plant, and equipment, net of accumulated depreciation	140,221,627	133,935,270
20	Intangible assets, net of accumulated amortization	0	0
02	<b>Total assets</b>	425,289,918	432,672,024
<b><u>Liabilities</u></b>			
03	<b>Total liabilities</b>	102,733,426	104,081,947
03a	Debt related to Property, Plant, and Equipment	66,438,691	70,504,296
<b><u>Net assets</u></b>			
04	<u>Unrestricted net assets</u>	152,866,781	162,836,945
05	<b>Total <u>restricted net assets</u></b>	169,689,711	165,753,132
05a	<u>Permanently restricted</u> net assets	120,600,360	107,694,197
05b	Temporarily <u>restricted net assets</u>	49,089,351	58,058,935
06	<b>Total net assets (CV=A04+A05)</b>	322,556,492	328,590,077

 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 2

Fiscal Year: August 1, 2022 - July 31, 2023			
Line No.	Plant, Property and Equipment	Ending balance	Prior year Ending balance
11	<u>Land and land improvements</u>	10,058,814	9,747,391
12	<u>Buildings</u>	221,870,343	218,647,145
13	Equipment, including art and <u>library</u> collections	29,671,165	29,666,521
15	<u>Construction in Progress</u>	10,341,191	2,636,952
16	Other	0	0
17	Total Plant, Property, and Equipment CV=[(A11+...A16)]	271,941,513	260,698,009
18	<u>Accumulated depreciation</u>	131,719,886	126,762,739
19	Property, Plant, and Equipment, net of accumulated depreciation (from A19)	140,221,627	133,935,270

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Part B - Summary of Changes in Net Assets

Fiscal Year: August 1, 2022 - July 31, 2023			
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>	70,458,591	67,648,749
02	Total <u>expenses</u>	76,677,351	70,495,801
03	<b>Other specific changes in net assets</b> CV=[B04-(B01-B02)]	185,175	3,456,845
04	Change in <u>net assets</u> <input checked="" type="checkbox"/>	-6,033,585	609,793
05	Net assets, beginning of year	328,590,077	327,980,284
06	<b>Adjustments to beginning of year net assets</b> CV=[B07-(B04+B05)]	0	0
07	<b>Net assets, end of year (from A06)</b>	322,556,492	328,590,077

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Part C-1 - Scholarships and Fellowships

Fiscal Year: August 1, 2022 - July 31, 2023			
Do not report Federal Direct Student Loans (FDSL) anywhere in this section.			
Line No.	Scholarships and Fellowships	Current year amount	Prior year amount
01	<u>Pell grants (federal)</u>	1,883,689	2,014,070
02	<u>Other federal grants</u> Do NOT include FDSL amounts	499,300	828,396
03	<u>Grants by state government</u>	2,401,220	2,163,415
04	<u>Grants by local government</u>	0	0
05	<u>Institutional grants (restricted)</u>	0	0
06	<u>Institutional grants (unrestricted)</u>	48,466,651	51,187,513
07	<b>Total revenue that funds scholarships and fellowships</b> CV=[C01+...+C06]	53,250,860	56,193,394
08	<u>Discounts and Allowances</u> applied to <u>tuition and fees</u>	48,466,651	51,187,513
09	<u>Discounts and Allowances</u> applied to <u>auxiliary enterprise revenues</u>	0	0
10	<b>Total Discounts and Allowances,</b> CV=[C08 + C09]	48,466,651	51,187,513

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Part C-2 - Sources of Discounts and Allowances

Fiscal Year: August 1, 2022 - July 31, 2023							
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)	0	0	0	0	0	0
14	Grants by state government	0	0	0	0	0	0
15	Grants by local government	0	0	0	0	0	0
16	Endowments and gifts	12,876,227	12,674,017	0	0	12,876,227	12,674,017
17	Other institutional sources CV=[C18-(C12+C13+ ... +C16)]	35,590,424	38,513,496	0	0	35,590,424	38,513,496
18	<b>Total</b> (from Part C1 line 8, 9 and 10)	48,466,651	51,187,513	0	0	48,466,651	51,187,513

Part D - Revenues by Source

Fiscal Year: August 1, 2022 - July 31, 2023						
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)	31,507,415	31,507,415	0	0	32,650,457
<b>Government Appropriations</b>						
02	Federal appropriations	290,931	290,931	0	0	277,316
03	State appropriations	0	0	0	0	0
04	Local appropriations	0	0	0	0	0
<b>Government Grants and Contracts</b>						
05	Federal grants and contracts (Do not include FDSL)	510,608	510,608	0	0	1,377,203
06	State grants and contracts	40,584	40,584	0	0	34,950
07	Local government grants and contracts	0	0	0	0	0
<b>Private Gifts, Grants and Contracts</b>						
08	<u>Private gifts, grants and contracts</u>	6,695,787	2,850,916	2,684,057	1,160,814	9,848,998
	08a <u>Private gifts</u>	6,695,787	2,850,916	2,684,057	1,160,814	9,848,998
	08b <u>Private grants and contracts</u>	0	0	0	0	0
09	<u>Contributions from affiliated entities</u>	0	0	0	0	0
<b>Other Revenue</b>						
10	<u>Investment return</u>	11,918,941	7,980,368	3,244,310	694,263	7,070,304
11	<u>Sales and services of educational activities</u>	0	0			0
12	Sales and services of <u>auxiliary enterprises</u> (net of allowance reported in Part C-1, line 09)	15,090,762	15,090,762			15,044,146
13	<u>Hospital revenue</u>	0	0			0
14	<u>Independent operations revenue</u>	4,403,558	3,970,207	433,351	0	0
15	<b>Other revenue</b> CV=[D16-(D01+...+D14)]	5	5	0	0	1,345,375
16	<b>Total revenues and investment return</b>	70,458,591	62,241,796	6,361,718	1,855,077	67,648,749
17	Net assets released from restriction	0	4,106,864	-4,106,864		
18	Net total revenues, after assets released from restriction	70,458,591	66,348,660	2,254,854	1,855,077	67,648,749
19	<b>12-month Student FTE from E12</b>	1,521				1,648
20	Total revenues and investment return per student FTE CV=[D16/D19]	46,324				41,049

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

Fiscal Year: August 1, 2022 - July 31, 2023					
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>	29,085,295	28,324,439	17,398,242	16,252,904
02	<u>Research</u>	<input checked="" type="checkbox"/> 312,560	82,232	118,899	56,248
03	<u>Public service</u>	0	0	0	0
04	<u>Academic support</u>	6,591,301	5,312,277	2,760,103	2,452,299
05	<u>Student services</u>	8,308,840	7,952,410	3,303,128	1,084,762
06	<u>Institutional support</u>	18,627,961	14,749,951	2,120,749	1,969,159
07	<u>Auxiliary enterprises</u>	13,751,393	14,074,492	1,330,557	1,092,663
08	<u>Net grant aid to students,</u> net of discount/allowances	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)]	1	0	0	0
13	<b>Total expenses and Deductions</b>	76,677,351	70,495,801	27,031,678	22,908,035


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

Fiscal Year: August 1, 2022 - July 31, 2023			
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)	27,031,678	22,908,035
13-3	<u>Benefits</u>	6,852,433	6,193,232
13-4	<u>Operation and Maintenance of Plant</u> (as a natural expense)	9,460,697	10,725,246
13-5	<u>Depreciation</u>	5,420,536	7,135,395
13-6	<u>Interest</u>	2,036,267	2,461,458
13-7	<u>Other Natural Expenses and Deductions</u> CV=[E13-1 - (E13-2 + ... + E13-6)]	25,875,740	21,072,435
13-1	<b>Total Expenses and Deductions</b> <b>(from Part E-1, Line 13)</b>	76,677,351	70,495,801
14-1	<u>12-month Student FTE</u> (from E12 survey)	1,521	1,648
15-1	Total expenses and deductions per student FTE CV=[E13/E14]	50,412	42,777

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Part H - Value of Endowment Net Assets

Fiscal Year: August 1, 2022 - July 31, 2023			
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	269,244,872	272,717,515
02	Value of endowment net assets at the end of the fiscal year	262,018,691	269,244,872
03	Change in value of endowment net assets CV=[H02-H01]	-7,226,181	-3,472,643
03a	New gifts and additions	20,858,362	11,097,468
03b	Endowment net investment return	-8,528,491	7,751,740
03c	Spending distribution for current use	-19,556,052	-14,886,392
03d	Other CV=[H03-(H03a+H03b+H03c)]	0	-7,435,459

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Part I - Financial Health

Fiscal Year: August 1, 2022 - July 31, 2023			
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="-9,970,164"/>	314,937
02	Total unrestricted operating revenues	<input type="text" value="66,348,660"/>	69,786,345
03	Change in net assets (from Part B, line 04)	-6,033,585	609,793
04	Total net assets (from Part B, line 05)	328,590,077	327,980,284
05	Expendable net assets	<input type="text" value="201,956,132"/>	220,895,880
06	Plant-related debt	<input type="text" value="66,438,691"/>	70,504,296
07	Total expenses (from Part B, line 02)	76,677,351	70,495,801

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Institution: Illinois Wesleyan University (145646)

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 checked="" type="radio"/>	Keyholder	<input type="radio"/>	SFA Contact	<input type="radio"/>	HR Contact
<input type="radio"/>	Finance Contact	<input type="radio"/>	Academic Library Contact	<input type="radio"/>	Other
Name:	<input type="text" value="Michael D. Thompson"/>				
Email:	<input type="text" value="mthomps4@iwu.edu"/>				

How many staff from your institution only were involved in the data collection and reporting process of this survey component?	
<input type="text" value="3.00"/>	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? <i>Exclude the hours spent collecting data for state and other reporting purposes.</i>				
Staff member	Collecting Data Needed	Revising Data to Match IPEDS Requirements	Entering Data	Revising and Locking Data
Your office	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> hours
Other offices	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> hours

Institution: Illinois Wesleyan University (145646)

## Summary

## Finance Component Summary

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 institution's Data Feedback Report (DFR). In addition, all data reported in IPEDS survey components become publicly available through the [IPEDS Use the Data](#) and appear as aggregated statistics in various Department of Education reports. [College Navigator](#) is updated approximately three months after the data collection period closes and DFRs will be available through the [IPEDS Use the Data](#) and sent to your institution's CEO at the end of 2024.

Please review your data for accuracy. If you have questions about the data displayed below or after reviewing the data reported on the survey screens, please contact the IPEDS Help Desk at: 1-877-225-2568 or [ipedshelp@rti.org](mailto:ipedshelp@rti.org).

Core Revenues			
Revenue Source	Reported values	Percent of total core revenues (%)	Core revenues per FTE enrollment
Tuition and fees	31,507,415	62	20,715
Government grants and contracts	551,192	1	362
Private gifts, grants, and contracts	6,695,787	13	4,402
Investment income	11,918,941	23	7,836
Other core revenues	290,936	1	191
Total core revenues	50,964,271	100	33,507
<b>Total revenues</b>	<b>70,458,591</b>	<b>N/A</b>	<b>46,324</b>

Other core revenues include federal appropriations; sales and services of educational activities; other operating and nonoperating sources; and other revenues and additions (e.g., capital appropriations, capital grants and gifts, etc.). 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 Expense			
Expense function	Reported values	Percent of total core expenses (%)	Core expenses per FTE enrollment
Instruction	29,085,295	46	19,122
Research	312,560	0	205
Public service	0	0	0
Academic support	6,591,301	10	4,334
Institutional support	18,627,961	30	12,247
Student services	8,308,840	13	5,463
Other core expenses	1	0	0
Total core expenses	62,925,958	100	41,371
<b>Total expenses</b>	<b>76,677,351</b>	<b>N/A</b>	<b>50,412</b>

Other core expenses include scholarships and fellowships, 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	
<b>FTE enrollment</b>	1,521

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
<b>Screen: Changes in net assets</b>				
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	
<b>Screen: Expenses Part 1</b>				
Screen Entry	The amount reported is outside the expected range of between 41,116 and 123,348 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	The information is correct. The data element presented is due to a change in the allocation of grant salaries from prior periods.			
<b>Screen: Financial Health</b>				
Screen Entry	The amount reported is outside the expected range of between 157,469 and 472,405 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	The data element presented is due to an incurred operating loss. The amount of the excess endowment draw taken to balance the budget is considered temporarily restricted, therefore the unrestricted portion decreases by the approximate amount of the excess draw.			