

Institution: Ohio Northern University (204635)
User ID: P2046351

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	173,798,873	175,100,579
19	Property, plant, and equipment, net of accumulated depreciation	135,941,776	141,451,047
20	Intangible assets, net of accumulated amortization	0	0
02	Total assets	357,348,036	366,829,044
Liabilities			
03	Total liabilities	120,850,364	121,288,787
	03a Debt related to Property, Plant, and Equipment	63,455,000	66,242,984
Net assets			
04	Unrestricted net assets	40,950,297	47,798,410
05	Total restricted net assets	195,547,375	197,741,847
	05a Permanently restricted net assets	102,763,314	100,381,815
	05b Temporarily restricted net assets	92,784,061	97,360,032
06	Total net assets (CV=A04+A05)	236,497,672	245,540,257

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, 2014 - May 31, 2015

Line No.	Plant, Property and Equipment	Ending balance	Prior year Ending balance
11	Land and land improvements	16,068,524	15,840,869
12	Buildings	195,080,674	194,281,265
13	Equipment, including art and library collections	24,336,619	25,074,188
15	Construction in Progress	483,723	261,636
16	Other	0	0
17	Total Plant, Property, and Equipment CV=[(A11+...A16)]	235,969,540	235,457,958
18	Accumulated depreciation	100,027,764	94,006,911
19	Property, Plant, and Equipment, net of accumulated depreciation (from A19)	135,941,776	141,451,047

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, 2014 - May 31, 2015

Line No.	Revenues, Expenses, Gains and Losses	Current year amount	Prior year amount
01	Total revenues and investment return	87,664,252	106,309,667
02	Total expenses	89,169,735	93,080,429
03	Other specific changes in net assets CV=[B04-(B01-B02)]	-7,537,102	-1,266,799
04	Change in net assets	⚠ -9,042,585	11,962,439
05	Net assets, beginning of year	245,540,257	233,577,818
06	Adjustments to beginning of year net assets CV=[B07-(B04+B05)]	0	0
07	Net assets, end of year (from A06)	236,497,672	245,540,257

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)	2,455,186	2,633,281
02	Other federal grants Do NOT include FDSL amounts	203,119	219,680
03	Grants by state government	956,110	690,652
04	Grants by local government	0	0
05	Institutional grants (funded)	5,372,542	3,651,655
06	Institutional grants (unfunded)	38,401,856	60,145,233
07	Total scholarships and fellowships CV=[C01+...+C06]	47,388,813	67,340,501
08	Discounts and Allowances applied to tuition and fees	43,769,104	63,802,058
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)	51,452,243	51,452,243	0	0	56,868,307
Government Appropriations						
02	Federal appropriations	0	0	0	0	0
03	State appropriations	0	0	0	0	0
04	Local appropriations	0	0	0	0	0
Government Grants and Contracts						
05	Federal grants and contracts (Do not include FDSL)	677,667	677,667	0	0	672,609
06	State grants and contracts	76,133	76,133	0	0	28,570
07	Local government grants and contracts	0	0	0	0	0
Private Gifts, Grants and Contracts						
08	Private gifts, grants and contracts	8,453,595	2,682,946	1,806,094	3,964,555	8,884,194
	08a Private gifts	7,445,514	1,747,228	1,733,731	3,964,555	7,221,545
	08b Private grants and contracts	1,008,081	935,718	72,363	0	1,662,649
09	Contributions from affiliated entities	0	0	0	0	0
Other Revenue						
10	Investment return	-5,046,913	-189,660	-4,949,151	91,898	11,859,651
11	Sales and services of educational activities	0	0			0
12	Sales and services of auxiliary enterprises (net of allowance reported in Part C, line 09)	21,607,449	21,607,449			20,542,482
13	Hospital revenue	0	0			0
14	Independent operations revenue	0	0	0	0	0
15	Other revenue CV=[D16-(D01+...+D14)]	10,444,078	11,952,503	-1,508,425	0	7,453,854
16	Total revenues and investment return (from B01)	87,664,252	88,259,281	-4,651,482	4,056,453	106,309,667
17	Net assets released from restriction	0	1,760,845	-1,760,845	0	
18	Net total revenues, after assets released from restriction	87,664,252	90,020,126	-6,412,327	4,056,453	106,309,667
19	12-month Student FTE from E12	3,366				3,348
20	Total revenues and investment return per student FTE CV=[D16/D19]	26,044				31,753

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

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	39,745,703	23,172,227	6,183,755	2,525,156	2,641,256	47,170	5,176,139	41,912,790
02	Research	1,244,672	786,349	149,898	0	0	0	308,425	1,390,480
03	Public service	0	0	0	0	0	0	0	0
04	Academic support	6,895,630	2,526,575	745,971	400,972	261,835	100,030	2,860,247	6,436,674
05	Student services	11,767,356	5,207,313	1,565,242	811,578	896,212	25,430	3,261,581	12,009,193
06	Institutional support	9,976,225	6,202,599	1,656,456	227,538	123,535	0	1,766,097	9,956,305
07	Auxiliary enterprises	19,197,871	937,091	362,915	3,446,427	2,570,301	1,573,615	10,307,522	20,065,733
08	Net grant aid to students (net of allowances for tuition & fee and auxiliary enterprises)	0						0	0
09	Hospital services	0	0	0	0	0	0	0	0
10	Independent operations	0	0	0	0	0	0	0	0
11	Operation and maintenance of plant (see instructions)	0	0	0	-7,411,671	444,933		6,966,738	0
12	Other expenses CV=[E13-(E01+...+E11)]	342,278	0	0	0	0	0	342,278	1,309,254
13	Total expenses (from B02)	89,169,735	38,832,154	10,664,237	0	6,938,072	1,746,245	30,989,027	93,080,429
	Prior year total expenses	93,080,429	39,204,159	11,554,947		6,922,962	2,530,661	32,867,700	
14	12-month Student FTE from E12	3,366							3,348
15	Total expenses per student FTE CV=[E13/E14]	26,491							27,802

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

Ohio Northern University allocates interest expense based on the functional area for which the debt was incurred. Since 1999, the University has incurred a large portion of debt for the construction of student housing to address shortfalls in available student housing. As such, the largest portion of debt costs relates to Auxiliary Enterprises. While some of the debt does relate to Instructional activities, it is a much small proportion of the University's overall debt structure.

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	168,839,674	150,660,024
02	Value of <u>endowment assets</u> at the end of the fiscal year	167,664,205	168,839,674

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	\$51,452,243	78%	\$15,286
Government grants and contracts	\$753,800	1%	\$224
Private gifts, grants, and contracts	\$8,453,595	13%	\$2,511
Investment return	-\$5,046,913	-8%	-\$1,499
Other core revenues	\$10,444,078	16%	\$3,103
Total core revenues	\$66,056,803	100%	\$19,625
Total revenues	\$87,664,252		\$26,044

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	\$39,745,703	57%	\$11,808
Research	\$1,244,672	2%	\$370
Public service	\$0	0%	\$0
Academic support	\$6,895,630	10%	\$2,049
Institutional support	\$9,976,225	14%	\$2,964
Student services	\$11,767,356	17%	\$3,496
Other core expenses	\$342,278	0%	\$102
Total core expenses	\$69,971,864	100%	\$20,788
Total expenses	\$89,169,735		\$26,491

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	3,366

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

Ohio Northern University (204635)

Source	Description	Severity	Resolved	Options
Screen: Changes in net assets				
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 calculated amount of other revenue for this category should not be negative. This occurs when the value of total revenues and investment return (line 16) is less than the sum of the detail items above. Please correct your data or explain. (Error #5102)	Explanation	Yes	
Reason:	Ohio Northern University experienced investment losses that exceeded total revenues for the fiscal year ended May 31, 2015. This resulted in a negative amount for this field.			
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: Expenses				
Screen Entry	The amount of interest expenses allocated to instruction on line 01 is outside the expected range of between 174,625 and 1,222,371 compared to the total interest expenditures reported across all functional expense categories. Please correct your data or contact the IPEDS Help Desk for assistance. (Error #5178)	Fatal	Yes	
Reason:	Overridden by administrator. The majority of debt is associated with auxiliary enterprises. JMP			