

IPEDS 2023-24 Data Collection System

IPEDS HELP DESK (877) 225-2568 | ipedshelp@rti.org
OMB NO. 1850-0582 v.32 : Approval Expires 8/31/2025
User ID: P1229311

Finance 2023-24

Institution: Santa Clara University (122931)

User ID: P1229311

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 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: Santa Clara University (122931)

User ID: P1229311

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="7"/>	Year:	<input type="text" value="2022"/>
And ending: month/year (MMYYYY)	Month:	<input type="text" value="6"/>	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
- 1** 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)

Classified in other revenue line item on financial statements

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?

- i** Pass through (agency)
- Federal grant revenue
- Does not award Pell grants


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Part A - Statement of Financial Position, Page 1

Fiscal Year: July 1, 2022 - June 30, 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.	Assets, Liabilities, and Net Assets	Current year amount	Prior year amount
Assets			
01	<u>Long-term investments</u>	1,699,533,000	1,667,242,000
19	Property, plant, and equipment, net of accumulated depreciation	1,031,498,000	1,050,278,000
20	Intangible assets, net of accumulated amortization	0	0
02	Total assets	2,898,845,000	2,906,041,000
Liabilities			
03	Total liabilities	548,440,000	570,138,000
03a	Debt related to Property, Plant, and Equipment	357,607,000	373,163,000
Net assets			
04	<u>Unrestricted net assets</u>	1,023,500,000	1,016,387,000
05	Total <u>restricted net assets</u>	1,326,905,000	1,319,516,000
05a	<u>Permanently restricted</u> net assets	428,756,000	404,140,000
05b	Temporarily <u>restricted net assets</u>	898,149,000	915,376,000
06	Total net assets (CV=A04+A05)	2,350,405,000	2,335,903,000

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Institution: Santa Clara University (122931)

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Part A - Statement of Financial Position, Page 2

Fiscal Year: July 1, 2022 - June 30, 2023

Line No.	Plant, Property and Equipment	Ending balance	Prior year Ending balance
11	<u>Land and land improvements</u>	85,998,000	83,679,000
12	<u>Buildings</u>	1,177,074,000	1,131,522,000
13	Equipment, including art and <u>library</u> collections	234,992,000	228,560,000
15	<u>Construction in Progress</u>	10,207,000	3,436,000
16	Other	118,153,000	113,015,000
17	Total Plant, Property, and Equipment CV=[(A11+...A16)]	1,626,424,000	1,560,212,000
18	<u>Accumulated depreciation</u>	594,926,000	509,934,000
19	Property, Plant, and Equipment, net of accumulated depreciation (from A19)	1,031,498,000	1,050,278,000

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Institution: Santa Clara University (122931)


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Part B - Summary of Changes in Net Assets

Fiscal Year: July 1, 2022 - June 30, 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>	491,127,000	412,483,000
02	Total <u>expenses</u>	476,611,000	445,596,000
03	Other specific changes in net assets CV=[B04-(B01-B02)]	-14,000	-339,000
04	Change in <u>net assets</u>	14,502,000	-33,452,000
05	Net assets, beginning of year	2,335,903,000	2,369,355,000
06	Adjustments to beginning of year net assets CV=[B07-(B04+B05)]	0	0
07	Net assets, end of year (from A06)	2,350,405,000	2,335,903,000

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Part C-1 - Scholarships and Fellowships

Fiscal Year: July 1, 2022 - June 30, 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>	3,560,000	3,225,000
02	<u>Other federal grants</u> Do NOT include FDSL amounts	955,000	5,707,000
03	<u>Grants by state government</u>	5,004,000	4,595,000
04	<u>Grants by local government</u>	0	0
05	<u>Institutional grants (restricted)</u>	22,589,000	19,571,000
06	<u>Institutional grants (unrestricted)</u>	103,786,000	99,345,000
07	Total revenue that funds scholarships and fellowships CV=[C01+...+C06]	135,894,000	132,443,000
08	<u>Discounts and Allowances</u> applied to <u>tuition and fees</u>	126,375,000	118,916,000
09	<u>Discounts and Allowances</u> applied to <u>auxiliary enterprise revenues</u>	0	0
10	Total Discounts and Allowances, CV=[C08 + C09]	126,375,000	118,916,000

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Part C-2 - Sources of Discounts and Allowances

Fiscal Year: July 1, 2022 - June 30, 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	21,856,000	19,571,000	0	0	21,856,000	19,571,000
17	Other institutional sources CV=[C18-(C12+C13+ ... +C16)]	104,519,000	99,345,000	0	0	104,519,000	99,345,000
18	Total (from Part C1 line 8, 9 and 10)	126,375,000	118,916,000	0	0	126,375,000	118,916,000

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Part D - Revenues by Source

Fiscal Year: July 1, 2022 - June 30, 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)	328,013,000	328,013,000	0	0	312,728,000
<u>Government Appropriations</u>						
02	Federal appropriations	0	0	0	0	0
03	State appropriations	0	0	0	0	0
04	Local appropriations	0	0	0	0	0
<u>Government Grants and Contracts</u>						
05	Federal grants and contracts (Do not include FDSL)	6,990,000	6,990,000	0	0	5,846,000
06	State grants and contracts	1,653,000	1,653,000	0	0	554,000
07	Local government grants and contracts	557,000	557,000	0	0	1,337,000
<u>Private Gifts, Grants and Contracts</u>						
08	<u>Private gifts, grants and contracts</u>	63,307,000	6,014,000	33,167,000	24,126,000	110,162,000
	08a <u>Private gifts</u>	61,011,000	3,718,000	33,167,000	24,126,000	108,051,000
	08b <u>Private grants and contracts</u>	2,296,000	2,296,000	0	0	2,111,000
09	<u>Contributions from affiliated entities</u>	0	0	0	0	0
<u>Other Revenue</u>						
10	<u>Investment return</u>	26,350,000	7,217,000	18,864,000	269,000	-77,810,000
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)	49,440,000	49,440,000			46,307,000
13	<u>Hospital revenue</u>	0	0			0

14	<u>Independent operations revenue</u>	0	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	0
15	Other revenue CV=[D16-(D01+...+D14)]	14,817,000	14,692,000	<input checked="" type="checkbox"/> -95,000	220,000	13,359,000
16	Total revenues and investment return	<input type="text" value="491,127,000"/>	<input type="text" value="414,576,000"/>	<input type="text" value="51,936,000"/>	<input type="text" value="24,615,000"/>	412,483,000
17	Net assets released from restriction	0	69,162,000	<input type="text" value="-69,162,000"/>	<input type="text" value="0"/>	
18	Net total revenues, after assets released from restriction	491,127,000	483,738,000	-17,226,000	24,615,000	412,483,000
19	12-month Student FTE from E12	8,400				8,239
20	Total revenues and investment return per student FTE CV=[D16/D19]	58,468				50,065

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

Fiscal Year: July 1, 2022 - June 30, 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>	185,311,000	178,763,000	103,924,000	98,303,000
02	<u>Research</u>	10,374,000	7,942,000	3,754,000	2,912,000
03	<u>Public service</u>	16,516,000	14,228,000	8,614,000	7,553,000
04	<u>Academic support</u>	66,583,000	66,030,000	21,689,000	20,817,000
05	<u>Student services</u>	79,685,000	73,426,000	30,169,000	27,047,000
06	<u>Institutional support</u>	79,064,000	71,220,000	33,881,000	33,083,000
07	<u>Auxiliary enterprises</u>	39,068,000	33,987,000	2,460,000	2,381,000
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)]	10,000	0	0	0
13	Total expenses and Deductions	476,611,000	445,596,000	204,491,000	192,096,000


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

Fiscal Year: July 1, 2022 - June 30, 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)	204,491,000	192,096,000
13-3	<u>Benefits</u>	68,337,000	64,857,000
13-4	<u>Operation and Maintenance of Plant (as a natural expense)</u>	30,154,000	31,148,000
13-5	<u>Depreciation</u>	53,098,000	53,256,000
13-6	<u>Interest</u>	15,891,000	14,925,000
13-7	<u>Other Natural Expenses and Deductions</u> CV=[E13-1 - (E13-2 + ... + E13-6)]	104,640,000	89,314,000
13-1	Total Expenses and Deductions (from Part E-1, Line 13)	476,611,000	445,596,000
14-1	<u>12-month Student FTE (from E12 survey)</u>	8,400	8,239
15-1	Total expenses and deductions per student FTE CV=[E13/E14]	56,739	54,084

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Institution: Santa Clara University (122931)


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Part H - Value of Endowment Net Assets

Fiscal Year: July 1, 2022 - June 30, 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	1,471,579,000	1,537,642,000
02	Value of endowment net assets at the end of the fiscal year	1,478,274,000	1,471,579,000
03	Change in value of endowment net assets CV=[H02-H01]	6,695,000	-66,063,000
03a	New gifts and additions	32,382,000	46,502,000
03b	Endowment net investment return	20,165,000	-71,364,000
03c	Spending distribution for current use	-48,021,000	-42,383,000
03d	Other CV=[H03-(H03a+H03b+H03c)]	2,169,000	1,182,000

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Part I - Financial Health

Fiscal Year: July 1, 2022 - June 30, 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"/> 8,613,000	159,474,000
02	Total unrestricted operating revenues	478,359,000	447,186,000
03	Change in net assets (from Part B, line 04)	14,502,000	-33,452,000
04	Total net assets (from Part B, line 05)	2,335,903,000	2,369,355,000
05	Expendable net assets	1,282,689,000	1,270,168,000
06	Plant-related debt	357,607,000	373,163,000
07	Total expenses (from Part B, line 02)	476,611,000	445,596,000

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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: <input type="text" value="Niels Hansen"/>					
Email: <input type="text" value="nhansen2@scu.edu"/>					

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="6.00"/> hours	<input type="text" value="2.00"/> hours	<input type="text" value="1.00"/> hours	<input type="text" value="1.00"/> 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="0.00"/> hours

Institution: Santa Clara University (122931)

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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.

Core Revenues			
Revenue Source	Reported values	Percent of total core revenues (%)	Core revenues per FTE enrollment
Tuition and fees	328,013,000	74	39,049
Government grants and contracts	9,200,000	2	1,095
Private gifts, grants, and contracts	63,307,000	14	7,537
Investment income	26,350,000	6	3,137
Other core revenues	14,817,000	3	1,764
Total core revenues	441,687,000	100	52,582
Total revenues	491,127,000	N/A	58,468

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	185,311,000	42	22,061
Research	10,374,000	2	1,235
Public service	16,516,000	4	1,966
Academic support	66,583,000	15	7,927
Institutional support	79,064,000	18	9,412
Student services	79,685,000	18	9,486
Other core expenses	10,000	0	1
Total core expenses	437,543,000	100	52,088
Total expenses	476,611,000	N/A	56,739

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	
FTE enrollment	8,400	

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: 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	-95,000 result in temp restricted other revenue due to the (195,000) transfer/liquidation out of quasi endowment to unrestricted net assets reflected in financial statements statement of activities line item 'Other changes, net' offset by 100K in other income.			
Screen: Financial Health				
Screen Entry	The amount reported is outside the expected range of between 79,737,000 and 239,211,000 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	~\$159MM change in unrestricted net assets in FY22 was primarily due to Net Assets Released from Restriction. In FY22, Net Assets Released from Restriction was ~\$236MM, compared to \$69MM in 2023, a decrease year over year of ~\$167MM. In FY22, there were large releases from restriction associated with completion of a new STEM facility. There were no such large gift funded capital projects completed in FY23.			