

<b>Finance 2007-08</b>
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Institution: Worcester Polytechnic Institute (168421)

User ID: P71684211

**Finance - Private not-for-profit institutions and Public institutions using FASB standards****General Information****Finance - FASB Institutions**

To the extent possible, the finance data requested in this report should be provided from your institution's audited General Purpose Financial Statement (GPFS). Please refer to the instructions specific to each page of the survey for detailed instruction 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, 2007.)

Beginning: month/year (MMYYYY)

Month: Year: 

And ending: month/year (MMYYYY)

Month: Year: **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 Caveats below)



Don't know (Explain in Caveats below)

**3. Does this institution or any of its foundations or other affiliated organizations own endowment assets ?**

Yes (report endowment assets)



No

**4. 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 caveats 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 grants



Does not award Pell grants

Caveats:

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**Part A - Statement of Financial Position, Page 1**

Fiscal Year 2007

Report in whole dollars only

Line No.	Assets, Liabilities, and Net Assets	Total Amount	Prior Year Amounts
<b><u>Assets</u></b>			
01	<u>Long-term investments</u>	441,473,000	380,752,000
02	Total assets	674,606,000	573,439,000
<b><u>Liabilities</u></b>			
03	Total liabilities	198,605,000	153,079,000
<b><u>Net assets</u></b>			
04	Total <u>unrestricted net assets</u>	252,731,000	226,189,000
05	Total <u>restricted net assets</u>	223,270,000	194,171,000
05a	<u>Permanently restricted</u> net assets included in line 05	101,122,000	
06	Total net assets	476,001,000	420,360,000

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**Part A - Statement of Financial Position, Page 2**

Fiscal Year 2007

Report in whole dollars only

Line No.	Plant, Property and Equipment	Total Amount End of Year	Prior Year Amounts
11	<u>Land and land improvements</u>	4,504,000	4,847,000
12	<u>Buildings</u>	132,373,000	103,847,000
13	Equipment, including art and <u>library</u> collections	8,549,000	8,096,000
14	Property obtained under capital leases (if not included in equipment)	0	0

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**Part B - Summary of Changes in Net Assets**

(Please complete Part A before providing data for Part B)

**Fiscal Year 2007**  
**Report in whole dollars only**

Line No.	Revenues, Expenses, Gains and Losses	Total Amount	Prior Year Amounts
01	Total <u>revenues</u> and <u>investment return</u>	184,930,000	<b>141,544,000</b>
02	Total <u>expenses</u> (enter a positive number)	129,289,000	<b>121,435,000</b>
03	<b>Other specific changes in net assets (CV)</b> <b>CV=[B04-(B01-B02)]</b>	0	
04	Change in <u>net assets</u>	55,641,000	<b>17,757,000</b>
05	Net assets, beginning of year	420,360,000	<b>402,603,509</b>
06	<b>Adjustments to beginning of year net assets (CV)</b> <b>CV=[B07-(B04+B05)]</b>	0	<b>-509</b>
07	<b>Net assets, end of year (from A06)</b>	476,001,000	<b>420,360,000</b>

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**Part C - Student Grants**

**Fiscal Year 2007**  
**Report in whole dollars only**

<b>Line No.</b>	<b>Student Grants</b>	<b>Total Amount</b>	<b>Prior Year Amounts</b>
01	<u>Pell grants</u>	<input type="text" value=""/>	<b>0</b>
02	<u>Other federal grants</u>	2,309,000	<b>2,545,000</b>
03	<u>State grants</u>	1,170,000	<b>1,135,000</b>
04	<u>Local grants</u>	<input type="text" value=""/>	<b>0</b>
05	<u>Institutional grants (funded)</u>	5,037,000	<b>4,764,000</b>
06	<u>Institutional grants (unfunded)</u>	30,405,000	<b>28,565,000</b>
07	<b>Total student grants (CV)</b> <b>CV=[C01+...+C06]</b>	38,921,000	<b>37,009,000</b>
08	<u>Allowances (scholarships) applied to tuition and fees</u>	38,921,000	<b>37,009,000</b>
09	<u>Allowances (scholarships) applied to auxiliary enterprise revenues</u>	0	<b>0</b>

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**Part D - Revenues and Investment Return**

(Please complete Parts B and C before providing data for Part D)

**Fiscal Year 2007**  
**Report in whole dollars only**

Line No.	Source of Funds	Total Amount	Prior Year Amounts
01	<u>Tuition and fees</u> (net of allowance reported in Part C, line 08)	64,795,000	<b>60,398,000</b>
	<b><u>Government Appropriations</u></b>		
02	Federal appropriations	0	0
03	State appropriations	0	0
04	Local appropriations	0	0
	<b><u>Government Grants and Contracts</u></b>		
05	Federal grants and contracts	12,874,000	<b>13,446,000</b>
06	State grants and contracts	2,697,000	<b>1,587,000</b>
07	Local grants and contracts	0	0
	<b><u>Private Gifts, Grants and Contracts</u></b>		
08	Private gifts, grants and contracts	19,798,000	<b>14,345,000</b>
09	<u>Contributions from affiliated entities</u>	0	0
	<b><u>Other Revenue</u></b>		
10	<u>Investment return</u>	63,159,000	<b>31,401,000</b>
11	<u>Sales and services of educational activities</u>	7,290,000	<b>6,602,000</b>
12	<u>Sales and services of auxiliary enterprises</u> (net of allowance reported in Part C, line 09)	12,952,000	<b>12,278,000</b>
13	<u>Hospital revenue</u> If this institution is primarily a hospital, please <a href="#">click here</a>	0	0
14	<u>Independent operations revenue</u>	0	0
15	<b>Other revenue (CV)</b> CV=[D16-(D01+...+D14)]	1,365,000	
16	<b>Total revenues and investment return (from B01)</b>	184,930,000	<b>141,544,000</b>

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**Part E - Expenses by Functional and Natural Classification**

(Please complete Part B before providing data for Part E)

**Fiscal Year 2007**  
Report in whole dollars only

Line No.	Expenses by Functional Classification	Total amount (1)	Salaries and wages (2)	Benefits (3)	Operation and maintenance of plant (4)	Depreciation (5)	Interest (6)	All other (7)
01	Instruction	57,622,000	30,623,000	7,680,000	9,051,000			10,268,000
02	Research	13,579,000	6,362,000	1,597,000	1,233,000			4,387,000
03	Public service	5,906,000	3,121,000	783,000	0			2,002,000
04	Academic support	13,269,000	6,069,000	1,523,000	0			5,677,000
05	Student service	8,122,000	4,549,000	1,141,000	0			2,432,000
06	Institutional support	19,094,000	4,452,000	1,117,000	6,173,000			7,352,000
07	Auxiliary enterprises	11,697,000	306,000	77,000	4,114,000			7,200,000
08	Net grant aid to students (net of tuition and fee allowances) (do not include work study here)							
09	Hospital services If this institution is primarily a hospital, please click here	0						0
10	Independent operations	0						0
11	Operation and maintenance of plant (see instructions)	0	3,670,000	921,000	-20,571,000	10,447,000	3,168,000	2,365,000
12	Other expenses (CV) CV=[E13-(E01+...+E11)]	0	0	0	0	0	0	0
13	<b>Total expenses</b>	129,289,000	59,152,000	14,839,000	0	10,447,000	3,168,000	41,683,000
	<b>Prior year total expenses</b>	<b>121,435,000</b>	<b>55,368,000</b>	<b>13,775,000</b>		<b>9,413,000</b>	<b>3,050,179</b>	

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**Part H - Value of Endowment Assets****Fiscal Year 2007**  
**Report in whole dollars only**

<b>Line No.</b>	<b>Value of <u>Endowment Assets</u></b>	<b><u>Market Value</u></b>	<b>Prior Year Amounts</b>
	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	353,720,000	<b>327,280,093</b>
02	Value of <u>endowment assets</u> at the end of the fiscal year	404,745,000	<b>353,720,000</b>

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<b>Explanation Report</b>
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Number	Source	Location	Description	Severity	Accepted
<b>Screen: Student grants</b>					
1	Row 3 Column 3	Screen Entry	Most institutions are expected to award Pell grants. Please enter the total Pell grants awarded. If none were awarded, enter zero.	Explanation	Yes
Reason: Pell grants accounted for as pass through transactions					



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