

Institution: SUNY College at Cortland (196149)
User ID: P1961491

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 changes made to the 2014-15 Finance data collection from the 2013-14 collection. The finance form for private for-profit schools have been revised to make it more comparable with the finance public and private not-for-profit forms.

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 - Public institutions

Reporting Standard

Please indicate which reporting standards are used to prepare your financial statements:

- GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35
- FASB (Financial Accounting Standards Board)

Please consult your business officer for the correct response before saving this screen. Your response to this question will determine the forms you will receive for reporting finance data.

Finance - Public institutions

General Information

GASB-Reporting Institutions (aligned form)

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, 2014.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2013

And ending: month/year (MMYYYY)

Month: 6

Year: 2014

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. Reporting Model

GASB Statement No. 34 offers three alternative reporting models for special-purpose governments like colleges and universities. Which model is used by your institution?

Business Type Activities

Governmental Activities

Governmental Activities with Business-Type Activities

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. Endowment Assets

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

Yes - (report endowment assets)

No

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

Part A - Statement of Financial Position

Most recent fiscal year ending before October 2014

If your institution is a parent institution then the amounts reported in Parts A and D should include ALL of your child institutions

Line no.		Current year amount	Prior year amount
	<u>Current Assets</u>		
01	Total current assets	36,452,352	32,708,053
	<u>Noncurrent Assets</u>		
31	Depreciable capital assets, net of depreciation	302,115,432	249,712,953
04	Other noncurrent assets CV=[A05-A31]	8,075,406	11,604,629
05	Total noncurrent assets	310,190,838	261,317,582
06	Total assets CV=(A01+A05)	346,643,190	294,025,635
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	11,710,677	9,202,876
08	Other current liabilities CV=(A09-A07)	32,337,843	31,774,559
09	Total current liabilities	44,048,520	40,977,435
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	240,473,333	192,577,325
11	Other noncurrent liabilities CV=(A12-A10)	74,888,040	67,707,414
12	Total noncurrent liabilities	315,361,373	260,284,739
13	Total liabilities CV=(A09+A12)	359,409,893	301,262,174
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	56,713,915	47,538,198
15	Restricted-expendable	306,375	309,166
16	Restricted-nonexpendable	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	⚠ -69,786,993	-55,083,903
18	Total net assets CV=(A06-A13)	⚠ -12,766,703	-7,236,539

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

Part A - Statement of Financial Position (Page 2)

Most recent fiscal year ending before October 2014

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	24,881,493	22,124,506
22	Infrastructure	8,333,553	8,333,553
23	Buildings	275,430,067	233,537,415
32	Equipment, including art and library collections	24,208,525	24,534,736
27	Construction in progress	100,463,223	87,910,619
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	433,316,861	376,440,829
28	Accumulated depreciation	131,201,429	126,727,876
33	Intangible assets, net of accumulated amortization	0	0
34	Other capital assets	0	0

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

Part E - Scholarships and Fellowships

Most recent fiscal year ending before October 2014

DO NOT REPORT FEDERAL DIRECT STUDENT LOANS (FDSL) ANYWHERE IN THIS SECTION

Line No.	Source	Current year amount	Prior year amount
01	Pell grants (federal)	7,894,904	7,289,629
02	Other federal grants (Do NOT include FDSL amounts)	1,583,677	1,340,248
03	Grants by state government	6,717,951	6,528,591
04	Grants by local government	0	0
05	Institutional grants from restricted resources	705,588	652,536
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	4,955,828	4,220,918
07	Total gross scholarships and fellowships	21,857,948	20,031,922
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	11,171,518	10,100,178
09	Discounts and allowances applied to sales and services of auxiliary enterprises	3,336,871	2,756,571
10	Total discounts and allowances CV=(E08+E09)	14,508,389	12,856,749
11	Net scholarships and fellowships expenses after deducting discounts and allowances CV= (E07-E10) This amount will be carried forward to C10 of the expense section.	7,349,559	7,175,173

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

Part B - Revenues and Other Additions

Most recent fiscal year ending before October 2014

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	37,965,591	37,008,454
	Grants and contracts - operating		
02	Federal operating grants and contracts	3,076,688	2,483,681
03	State operating grants and contracts	476,360	355,831
04	Local government/private operating grants and contracts	3,353,694	3,096,474
	04a Local government operating grants and contracts	33,348	0
	04b Private operating grants and contracts	3,320,346	3,096,474
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	26,705,907	24,552,691
06	Sales and services of hospitals, after deducting patient contractual allowances	0	0
26	Sales and services of educational activities	0	0
07	Independent operations	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	83,058	2,082,739
09	Total operating revenues	71,661,298	69,579,870

Part B - Revenues and Other Additions

Most recent fiscal year ending before October 2014

Line No.	Source of funds	Current year amount	Prior year amount
Nonoperating Revenues			
10	Federal appropriations	0	0
11	State appropriations	59,090,679	51,036,897
12	Local appropriations, education district taxes, and similar support	0	0
Grants-nonoperating			
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	9,478,581	8,629,877
14	State nonoperating grants	6,717,951	6,528,591
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	705,588	652,536
17	Investment income	89,277	105,764
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	391,835	196,749
19	Total nonoperating revenues	76,473,911	67,150,414
27	Total operating and nonoperating revenues CV=[B19+B09]	148,135,209	136,730,284
28	12-month Student FTE from E12	6,862	6,838
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	21,588	19,996

Part B - Revenues and Other Additions

Most recent fiscal year ending before October 2014

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	0	0
21	Capital grants and gifts	726,995	4,477,318
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	726,995	4,477,318
25	Total all revenues and other additions CV=[B09+B19+B24]	148,862,204	141,207,602

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

Part C - Expenses and Other Deductions

Most recent fiscal year ending before October 2014
Report Total Operating AND Nonoperating Expenses in this section

Line No.	Description	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
Expenses and Deductions									
01	Instruction	64,747,687	26,760,878	17,917,146	9,754,714	3,503,738	4,270,138	2,541,073	62,783,259
02	Research	386,239	89,390	25,125	88,995	31,966	38,958	111,805	435,113
03	Public service	2,221,739	1,141,932	460,293	0	0	0	619,514	2,569,925
05	Academic support	18,250,762	6,802,474	4,458,261	3,391,339	1,518,392	1,484,563	595,733	16,051,826
06	Student services	10,571,375	4,225,606	2,654,235	1,543,456	554,385	675,649	918,044	10,064,666
07	Institutional support	21,747,585	8,850,694	5,889,839	1,189,079	427,098	520,521	4,870,354	20,507,284
08	Operation and maintenance of plant (see instructions)	0	6,043,336	4,098,207	-15,967,583	0	0	5,826,040	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	7,349,559						7,349,559	7,175,173
11	Auxiliary enterprises	24,929,177	7,502,582	4,751,388	0	2,787,980	2,208,091	7,679,136	23,723,963
12	Hospital services	0	0	0	0	0	0	0	0
13	Independent operations	0	0	0	0	0	0	0	0
14	Other expenses and deductions CV=[C19-(C01+...+C13)]	2,162,785	742	0	0	0	0	2,162,043	1,823,878
19	Total expenses and deductions	152,366,908	61,417,634	40,254,494	0	8,823,559	9,197,920	32,673,301	145,135,087
	Prior year amount	145,135,087	59,902,173	37,972,986		7,657,028	7,999,420	31,603,480	
20	12-month Student FTE from E12	6,862							6,838
21	Total expenses and deductions per student FTE CV=[C19/C20]	22,204							21,225

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

Part D - Summary of Changes In Net Position

Most recent fiscal year ending before October 2014

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions (from B25)	148,862,204	141,207,602
02	Total expenses and deductions (from C19)	152,366,908	145,135,087
03	Change in net position during year CV=(D01-D02)	-3,504,704	-3,927,485
04	Net position beginning of year	-7,236,539	10,917,222
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	-2,025,460	-14,226,276
06	Net position end of year (from A18)	-12,766,703	-7,236,539

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

Part H - Details of Endowment Assets

Most recent fiscal year ending before October 2014

Line No.	Value of Endowment Assets	Market Value	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 endowment assets at the beginning of the fiscal year	25,904,941	21,145,532
02	Value of endowment assets at the end of the fiscal year	30,625,266	25,904,941

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

Part J - Revenue Data for Bureau of Census

Most recent fiscal year ending before October 2014

Source and type	Amount				
	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/experiment services
	(1)	(2)	(3)	(4)	(5)
01 Tuition and fees	49,137,109	49,137,109			
02 Sales and services	30,042,778	0	30,042,778	0	0
03 Federal grants/contracts (excludes Pell Grants)	3,076,688	3,076,688	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	59,090,679	59,090,679	0	0	0
05 State grants and contracts	476,360	476,360	0	0	0
Revenue from local governments:					
06 Local appropriation, current & capital	0	0	0	0	0
07 Local government grants/contracts	33,348	33,348	0	0	0
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, including capital grants	1,432,583				
10 Interest earnings	89,277				
11 Dividend earnings	0				
12 Realized capital gains	0				

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

Part K - Expenditure Data for Bureau of Census

Most recent fiscal year ending before October 2014

Category	Amount				
	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/ independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/ experiment services
	(1)	(2)	(3)	(4)	(5)
01 Salaries and wages	61,417,634	53,915,052	7,502,582	0	0
02 Employee benefits, total	40,254,494	35,503,106	4,751,388	0	0
03 Payment to state retirement funds (maybe included in line 02 above)	9,060,240	7,976,366	1,083,874	0	0
04 Current expenditures other than salaries	0	0	0	0	0
Capital outlay:					
05 Construction	62,249,723	54,572,875	7,676,848	0	0
06 Equipment purchases	1,072,741	1,072,741	0	0	0
07 Land purchases	2,866,873	2,866,873	0	0	0
08 Interest on debt outstanding, all funds and activities	2,208,091				
09 Scholarships/fellowships	21,857,948	21,857,948			

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

Part L - Debt and Assets, page 1

Most recent fiscal year ending before October 2014

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	0
02 Long-term debt issued during fiscal year	0
03 Long-term debt retired during fiscal year	0
04 Long-term debt outstanding at end of fiscal year	0
05 Short-term debt outstanding at beginning of fiscal year	0
06 Short-term debt outstanding at end of fiscal year	0

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

Part L - Debt and Assets, page 2

Most recent fiscal year ending before October 2014

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	0
08 Total cash and security assets held at end of fiscal year in bond funds	0
09 Total cash and security assets held at end of fiscal year in all other funds	0

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

Prepared by

This survey component was prepared by:

<input 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:	
Email:	

How long did it take to prepare this survey component?	hours	minutes
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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.

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 2015.

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	\$37,965,591	31%	\$5,533
State appropriations	\$59,090,679	48%	\$8,611
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$19,782,928	16%	\$2,883
Private gifts, grants, and contracts	\$4,025,934	3%	\$587
Investment income	\$89,277	0%	\$13
Other core revenues	\$1,201,888	1%	\$175
Total core revenues	\$122,156,297	100%	\$17,802
Total revenues	\$148,862,204		\$21,694

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.

Core Expenses

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$64,747,687	51%	\$9,436
Research	\$386,239	0%	\$56
Public service	\$2,221,739	2%	\$324
Academic support	\$18,250,762	14%	\$2,660
Institutional support	\$21,747,585	17%	\$3,169
Student services	\$10,571,375	8%	\$1,541
Other core expenses	\$9,512,344	7%	\$1,386
Total core expenses	\$127,437,731	100%	\$18,572
Total expenses	\$152,366,908		\$22,204

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.

	Calculated value
FTE enrollment	6,862

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

SUNY College at Cortland (196149)

Source	Description	Severity	Resolved	Options
Screen: Financial Position				
Upload File	The value of this field is expected to be greater than zero. Please correct your data or explain. (Error #5148)	Explanation	Yes	
Reason:	The negative unrestricted net position amounts are primarily due a \$69 million liability to recognize postemployment benefits.			
Upload File	The amount of total net assets is not expected to be negative. Please correct your data or explain why total liabilities (line 13) exceed total assets (line 06). (Error #5156)	Explanation	Yes	
Reason:	The negative unrestricted net position amounts are primarily due a \$69 million liability to recognize postemployment benefits.			
Screen: Revenues Part 3				
Perform Edits	The amount of additions to permanent endowments reported in Part B (line 22) should not be zero or blank. Please confirm that the data reported are correct. (Error #5231)	Confirmation	Yes	
Related Screens:	Revenues Part 3			
Screen: Net Position				
Perform Edits	The calculated amount of change in net position during the year in Part D (line 03) is expected to be greater than zero. Please confirm that the data reported are correct. (Error #5202)	Confirmation	Yes	
Related Screens:	Net Position			