

Finance 2017-18

Institution: SUNY 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 no new changes to the 2017-18 Finance data collection, only clarification of instructions:

- For all institutions, instructions have been added to the expense section to clarify that Operation and Maintenance expenses should be excluded from the other natural classification categories (e.g., salaries and wages, benefits, depreciation, etc.)
- For GASB institutions, clarifications have been added to the pension section for institutions with jointly audited financial statements.

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:

- | | |
|----------------------------------|---|
| <input checked="" type="radio"/> | GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35 |
| <input type="radio"/> | 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, 2017.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2016"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2017"/>

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.)

<input checked="" type="radio"/> Unqualified	<input type="radio"/> Qualified (Explain in box below)	<input type="radio"/> Don't know OR in progress (Explain in box below)
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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?

<input checked="" type="radio"/> Business Type Activities
<input type="radio"/> Governmental Activities
<input type="radio"/> 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?

<input checked="" type="radio"/> Auxiliary enterprises
<input type="radio"/> Student services
<input type="radio"/> Does not participate in intercollegiate athletics
<input type="radio"/> Other (specify in box below)

5. Endowment Assets

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

<input type="radio"/> No
<input checked="" type="radio"/> Yes - (report endowment assets)

6. Pension

Does your institution include pension liabilities, expenses, and/or deferrals for one or more defined benefit pension plans in its General Purpose Financial Statements?

<input checked="" type="radio"/> No
<input type="radio"/> Yes

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

Part A - Statement of Net Position Page 1

Most recent fiscal year ending before October 2017

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
Assets			
01	Total <u>current assets</u>	45,839,286	40,882,373
31	Depreciable <u>capital assets</u> , net of depreciation	322,498,083	317,094,463
04	Other noncurrent assets CV=[A05-A31]	6,016,074	10,785,513
05	Total <u>noncurrent assets</u>	328,514,157	327,879,976
06	Total assets CV=(A01+A05)	374,353,443	368,762,349
19	<u>Deferred outflows of resources</u>		0
Liabilities			
07	<u>Long-term debt, current portion</u>	14,415,612	10,221,510
08	Other current liabilities CV=(A09-A07)	26,330,977	15,817,985
09	Total <u>current liabilities</u>	40,746,589	26,039,495
10	<u>Long-term debt</u>	262,185,353	275,277,780
11	Other noncurrent liabilities CV=(A12-A10)	110,811,339	96,952,334
12	Total <u>noncurrent liabilities</u>	372,996,692	372,230,114
13	Total liabilities CV=(A09+A12)	413,743,281	398,269,609
20	<u>Deferred inflows of resources</u>		0
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	40,083,828	43,232,340
15	<u>Restricted-expendable</u>	297,812	303,196
16	<u>Restricted-nonexpendable</u>	0	0
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	-79,771,478	-73,042,796
18	Net position CV=[(A06+A19)-(A13+A20)]	-39,389,838	-29,507,260

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

Part A - Statement of Net Position Page 2

Most recent fiscal year ending before October 2017

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	31,672,174	30,866,062
22	Infrastructure	11,737,787	11,486,855
23	Buildings	390,398,895	382,612,371
32	Equipment, including art and library collections	26,089,787	25,504,497
27	Construction in progress	18,911,127	12,478,442
Total for Plant, Property and Equipment CV = (A21+ .. A27)		478,809,770	462,948,227
28	Accumulated depreciation	156,311,687	145,853,764
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 D - Summary of Changes In Net Position

Most recent fiscal year ending before October 2017

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.	Description	Current year amount	Prior year amount
01	Total revenues and other additions for this institution AND all of its child institutions	160,493,850	156,671,713
02	Total expenses and deductions for this institution AND all of its child institutions	172,928,165	166,831,254
03	Change in net position during year CV=(D01-D02)	-12,434,315	-10,159,541
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	-29,507,260	-23,374,936
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	2,551,737	4,027,217
06	Net position end of year for this institution AND all of its child institutions (from A18)	-39,389,838	-29,507,260

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 2017

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)	8,293,688	8,322,999
02	Other federal grants (Do NOT include FDSL amounts)	1,415,834	1,420,673
03	Grants by state government	6,901,694	7,128,826
04	Grants by local government	0	0
05	Institutional grants from restricted resources	1,475,123	1,141,708
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	5,700,557	5,707,833
07	Total revenue that funds scholarships and fellowships	23,786,896	23,722,039
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	12,077,992	12,069,502
09	Discounts and allowances applied to sales and services of auxiliary enterprises	3,922,283	3,900,694
10	Total discounts and allowances CV=(E08+E09)	16,000,275	15,970,196
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.	7,786,621	7,751,843

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

Part B - Revenues by Source (1)

Most recent fiscal year ending before October 2017

Line No.	Source of Funds	Current year amount	Prior year amount
	Operating Revenues		
01	<u>Tuition and fees, after deducting discounts & allowances</u>	40,611,266	40,341,125
	Grants and contracts - operating		
02	Federal operating grants and contracts	2,445,684	2,516,821
03	State operating grants and contracts	309,509	379,302
04	Local government/private operating grants and contracts	4,280,837	3,617,690
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	4,280,837	3,617,690
05	Sales and services of <u>auxiliary enterprises, after deducting discounts and allowances</u>	27,243,065	27,443,300
06	<u>Sales and services of hospitals, after deducting patient contractual allowances</u>	0	0
26	<u>Sales and services of educational activities</u>	0	0
07	<u>Independent operations</u>	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	219,337	234,411
09	Total operating revenues	75,109,698	74,532,649

Part B - Revenues by Source (2)

Most recent fiscal year ending before October 2017

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal <u>appropriations</u>	0	0
11	State <u>appropriations</u>	65,818,498	63,958,454
12	<u>Local appropriations, education district taxes, and similar support</u>	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	9,709,522	9,743,672
14	State nonoperating grants	6,901,694	7,128,826
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	1,475,123	1,141,708
17	<u>Investment income</u>	319,310	161,248
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	1,102,478	2,656
19	Total nonoperating revenues	85,326,625	82,136,564
27	Total operating and nonoperating revenues CV=[B19+B09]	160,436,323	156,669,213
28	12-month Student FTE from E12	6,674	6,695
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	24,039	23,401

Part B - Revenues by Source (3)

Most recent fiscal year ending before October 2017

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	57,527	2,500
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	57,527	2,500
25	Total all revenues and other additions	160,493,850	156,671,713

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

Part C-1 - Expenses by Functional Classification

Most recent fiscal year ending before October 2017					
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	Instruction	67,650,749	73,105,270	27,953,732	27,735,857
02	Research	382,818	695,495	209,775	225,377
03	Public service	1,832,292	1,958,437	986,934	924,414
05	Academic support	23,344,190	21,284,687	7,399,845	7,413,026
06	Student services	11,629,282	12,409,020	5,026,952	4,610,181
07	Institutional support	24,593,228	23,300,420	9,442,902	9,531,610
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	7,786,621	7,751,843		
11	Auxiliary enterprises	33,247,591	23,890,791	7,825,571	7,365,493
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	2,461,394	2,435,291	0	0
19	Total expenses and deductions	172,928,165	166,831,254	58,845,711	57,805,958

Part C-2 - Expenses by Natural Classification

Most recent fiscal year ending before October 2017

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	58,845,711	57,805,958
19-3	Benefits	47,206,045	41,004,659
19-4	Operation and Maintenance of Plant (as a natural expense)	14,797,691	16,411,192
19-5	Depreciation	13,569,634	13,138,636
19-6	Interest	12,743,786	13,387,399
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	25,765,298	25,083,410
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	172,928,165	166,831,254
20-1	12-month Student FTE (from E12 survey)	6,674	6,695
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	25,911	24,919

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 2017

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 <u>endowment assets</u> at the beginning of the fiscal year	33,217,689	32,375,491
02	Value of <u>endowment assets</u> at the end of the fiscal year	37,407,365	33,217,689

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

Part J - Revenue Data for the Census Bureau

Most recent fiscal year ending before October 2017

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	52,689,258	52,689,258			
02 Sales and services	31,165,348	<input type="text" value="0"/>	31,165,348	0	<input type="text" value="0"/>
03 Federal grants/contracts (excludes Pell Grants)	2,445,684	<input type="text" value="2,445,684"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Revenue from the state government:					
04 State appropriations, current & capital	65,818,498	<input type="text" value="65,818,498"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
05 State grants and contracts	309,509	<input type="text" value="309,509"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Revenue from local governments:					
06 Local appropriation, current & capital	0	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
07 Local government grants/contracts	0	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
08 Receipts from property and non-property taxes	<input type="text" value="0"/>				
09 Gifts and private grants, NOT including capital grants	<input type="text" value="1,532,650"/>				
10 Interest earnings	<input type="text" value="319,310"/>				
11 Dividend earnings	<input type="text" value="0"/>				
12 Realized capital gains	<input type="text" value="0"/>				

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

Part K - Expenditure Data for the Census Bureau

Most recent fiscal year ending before October 2017

Category	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)
02 Employee benefits, total	52,021,342	45,824,830	6,196,512		0
03 Payment to state retirement funds (maybe included in line 02 above)	10,184,911	8,971,778	1,213,133	0	0
04 Current expenditures including salaries	0	0	0	0	0
Capital outlays					
05 Construction	17,956,539	11,898,163	6,058,376	0	0
06 Equipment purchases	932,495	932,495	0	0	0
07 Land purchases	1,889,783	1,889,783	0	0	0
08 Interest on debt outstanding, all funds and activities	2,296,046				

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

Part L - Debt and Assets for Census Bureau, page 1

Most recent fiscal year ending before October 2017

Debt

Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	<input type="text"/>
02 Long-term debt issued during fiscal year	<input type="text"/>
03 Long-term debt retired during fiscal year	<input type="text"/>
04 Long-term debt outstanding at end of fiscal year	<input type="text"/>
05 Short-term debt outstanding at beginning of fiscal year	<input type="text"/>
06 Short-term debt outstanding at end of fiscal year	<input type="text"/>

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

Part L - Debt and Assets for Census Bureau, page 2

Most recent fiscal year ending before October 2017

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	<input type="text"/>
08 Total cash and security assets held at end of fiscal year in bond funds	<input type="text"/>
09 Total cash and security assets held at end of fiscal year in all other funds	<input type="text"/>

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

Prepared by

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 type="radio"/>	Finance Contact	<input type="radio"/>	Academic Library Contact	<input type="radio"/>	Other
Name:	<input type="text"/>				
Email:	<input type="text"/>				

How many staff from your institution only were involved in the data collection and reporting process of this survey component?

<input type="text"/>	Number of Staff (including yourself)
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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"/> 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

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 2017.

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	\$40,611,266	30%	\$6,085
State appropriations	\$65,818,498	49%	\$9,862
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$19,366,409	15%	\$2,902
Private gifts, grants, and contracts	\$5,755,960	4%	\$862
Investment income	\$319,310	0%	\$48
Other core revenues	\$1,379,342	1%	\$207
Total core revenues	\$133,250,785	100%	\$19,966
Total revenues	\$160,493,850		\$24,048

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 Expenses

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$67,650,749	48%	\$10,136
Research	\$382,818	0%	\$57
Public service	\$1,832,292	1%	\$275
Academic support	\$23,344,190	17%	\$3,498
Institutional support	\$24,593,228	18%	\$3,685
Student services	\$11,629,282	8%	\$1,742
Other core expenses	\$10,248,015	7%	\$1,536
Total core expenses	\$139,680,574	100%	\$20,929
Total expenses	\$172,928,165		\$25,911

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	6,674

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 Cortland (196149)

Source	Description	Severity	Resolved	Options
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Screen: Statement of net position (1)

Upload File	The value of this field is expected to be greater than zero. Please correct your data or explain. (Error #5148)	Explanation	Yes	
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Reason: The negative unrestricted net asset amount is due to a \$106.5 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	
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Reason: The negative net asset amount is due to a \$106.5 million liability to recognize postemployment benefits.

Screen: Changes to Net Position

Upload File	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	
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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	
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Related Screens: Revenues Part 3