

National Center for Education Statistics

IPEDS Data Center

Southern Connecticut State University

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Finance 2016-017

Institution: Southern Connecticut State University (130493)

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.

Institution: Southern Connecticut State University (130493)

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: 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
box below)

Don't know OR in progress
(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 ?

No

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?

No

Yes

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

Institution: Southern Connecticut State University (130493)

Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2016 - June 30, 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
	<u>Assets</u>		
01	Total <u>current assets</u>	84,845,705	78,821,371
31	Depreciable <u>capital assets</u> , net of depreciation	332,750,800	342,513,307
04	Other noncurrent assets CV=[A05-A31]	28,054,072	25,813,596
05	Total <u>noncurrent assets</u>	360,804,872	368,326,903
06	Total assets CV=(A01+A05)	445,650,577	447,148,274
19	<u>Deferred outflows of resources</u>	0	0
	<u>Liabilities</u>		
07	<u>Long-term debt, current portion</u>	0	0
08	Other current liabilities CV=(A09-A07)	38,915,420	38,183,988
09	Total <u>current liabilities</u>	38,915,420	38,183,988
10	<u>Long-term debt</u>	0	0
11	Other noncurrent liabilities CV=(A12-A10)	20,571,015	20,811,900
12	Total <u>noncurrent liabilities</u>	20,571,015	20,811,900
13	Total liabilities CV=(A09+A12)	59,486,435	58,995,888

20	Deferred inflows of resources	0	0
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	332,750,800	342,513,307
15	<u>Restricted-expendable</u>	7,797,333	4,786,749
16	<u>Restricted-nonexpendable</u>	0	0
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	45,616,009	40,852,330
18	Net position CV=[(A06+A19)-(A13+A20)]	386,164,142	388,152,386

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

Institution: Southern Connecticut State University (130493)

Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	<u>Land and land improvements</u>	6,438,941	6,438,941
22	<u>Infrastructure</u>	15,525,218	15,525,218
23	<u>Buildings</u>	498,358,263	493,972,595
32	Equipment, including art and <u>library collections</u>	53,109,960	54,496,834
27	<u>Construction in progress</u>	21,164,546	16,354,338
Total for Plant, Property and Equipment CV = (A21+ ... A27)		594,596,928	586,787,926
28	<u>Accumulated depreciation</u>	261,846,129	244,274,620
33	Intangible assets, net of accumulated amortization		0
34	Other capital assets		0

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

Institution: Southern Connecticut State University (130493)

Part D - Summary of Changes In Net Position

Fiscal Year: July 1, 2016 - June 30, 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	238,237,972	250,187,916
02	Total expenses and deductions for this institution AND all of its child institutions	240,075,884	248,220,234
03	Change in net position during year CV=(D01-D02)	-1,837,912	1,967,682
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	388,152,386	386,268,506
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	-150,332	-83,802
06	Net position end of year for this institution AND all of its child institutions (from A18)	386,164,142	388,152,386

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

SCSU had a decrease in net position for FY17. The final change in net position is -\$1,988,244 which is the change in net position above, plus the return of telecom reserves from the system office (\$775,920) less the loss from the disposition of assets (\$150,332 -- comparable to the \$83,802 from FY16).

Institution: Southern Connecticut State University (130493)

Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2016 - June 30, 2017

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

Line No.	<u>Scholarships and Fellowships</u>	Current year amount	Prior year amount
01	<u>Pell grants</u> (federal)	13,006,135	13,100,085
02	<u>Other federal grants</u> (Do NOT include FDSL amounts)	190,399	294,472
03	<u>Grants by state government</u>	3,114,659	4,843,182
04	<u>Grants by local government</u>	0	0
05	<u>Institutional grants from restricted resources</u>	4,325,621	4,303,874
06	<u>Institutional grants from unrestricted resources</u> CV=[E07-(E01+...+E05)]	9,444,398	10,296,264
07	Total revenue that funds scholarships and fellowships	30,081,212	32,837,877

<u>Discounts and Allowances</u>			
08	<u>Discounts and allowances</u> applied to <u>tuition and fees</u>	9,076,201	10,381,447
09	<u>Discounts and allowances</u> applied to sales and services of <u>auxiliary enterprises</u>	639,147	619,084
10	Total discounts and allowances CV=(E08+E09)	9,715,348	11,000,531
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.	20,365,864	21,837,346

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

Institution: Southern Connecticut State University (130493)

Part B - Revenues by Source (1)

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	<u>Tuition and fees</u> , after deducting <u>discounts & allowances</u>	85,211,001	79,770,521
	Grants and contracts - operating		
02	Federal operating grants and contracts	1,811,900	1,673,445
03	State operating grants and contracts	4,003,243	5,547,684
04	Local government/private operating grants and contracts	2,871,870	2,649,061
	04a Local government operating grants and contracts	30,532	22,950
	04b Private operating grants and contracts	2,841,338	2,626,111
05	Sales and services of <u>auxiliary enterprises</u> , after deducting <u>discounts and allowances</u>	31,041,936	31,597,212
06	<u>Sales and services of hospitals</u> , after deducting <u>patient contractual allowances</u>		0
26	<u>Sales and services of educational activities</u>		0
07	<u>Independent operations</u>		0
08	Other sources - operating CV=[B09-(B01++B07)]	6,805,349	7,457,632
09	Total operating revenues	131,745,299	128,695,555

Institution: Southern Connecticut State University (130493)

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Source of funds	Current year amount	Prior year amount
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Nonoperating Revenues			
10	Federal <u>appropriations</u>		0
11	State <u>appropriations</u>	79,959,053	86,915,339
12	<u>Local appropriations, education district taxes, and similar support</u>		0
Grants-nonoperating			
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	13,006,135	13,100,085
14	State nonoperating grants	0	955,205
15	Local government nonoperating grants		0
16	<u>Gifts, including contributions from affiliated organizations</u>	330,405	415,957
17	<u>Investment income</u>	583,698	264,041
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	690,492	1,185,244
19	Total nonoperating revenues	94,569,783	102,835,871
27	Total operating and nonoperating revenues CV=[B19+B09]	226,315,082	231,531,426
28	12-month Student FTE from E12	8,961	8,691
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	25,256	26,640

Institution: Southern Connecticut State University (130493)

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Source of funds	Current year amount	Prior year amount
Other Revenues and Additions			
20	<u>Capital appropriations</u>	11,146,970	18,656,490
21	<u>Capital grants and gifts</u>	0	0
22	<u>Additions to permanent endowments</u>	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	775,920	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	11,922,890	18,656,490
25	Total all revenues and other additions	238,237,972	250,187,916

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

Part C-1 - Expenses by Functional Classification

Fiscal Year: July 1, 2016 - June 30, 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	108,512,871	110,755,197	56,217,587	57,079,961
02	Research	2,477,260	2,550,589	847,072	955,414
03	Public service	607,208	860,646	355,509	385,354
05	Academic support	20,842,845	22,767,708	8,517,793	9,475,263
06	Student services	29,745,741	29,418,646	12,900,283	12,811,323
07	Institutional support	31,255,631	32,115,167	12,801,048	19,434,118
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	20,365,864	21,837,346		
11	Auxiliary enterprises	26,268,464	27,914,935	4,970,939	5,118,378
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	0	0	0	0
19	Total expenses and deductions	240,075,884	248,220,234	96,610,231	105,259,811

Institution: Southern Connecticut State University (130493)

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2016 - June 30, 2017			
Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	96,610,231	105,259,811
19-3	Benefits	52,516,847	57,643,664
19-4	Operation and Maintenance of Plant (as a natural expense)	22,851,726	25,221,691
19-5	Depreciation	20,064,357	20,203,850
19-6	Interest	0	0
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	48,032,723	39,891,218
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	240,075,884	248,220,234
20-1	12-month Student FTE (from E12 survey)	8,961	8,691
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	26,791	28,561

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

Institution: Southern Connecticut State University (130493)

Part H - Details of Endowment Assets

Fiscal Year: July 1, 2016 - June 30, 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	22,854,070	15,176,900
02	Value of <u>endowment assets</u> at the end of the fiscal year	26,559,120	17,435,512

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

The change in BOY endowment assets is from a correction in source data -- now using the Foundation audit endowment roll forward footnote.

Institution: Southern Connecticut State University (130493)

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	\$85,211,001	41%	\$9,509
State appropriations	\$79,959,053	39%	\$8,923
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$18,851,810	9%	\$2,104
Private gifts, grants, and contracts	\$3,171,743	2%	\$354
Investment income	\$583,698	0%	\$65
Other core revenues	\$19,418,731	9%	\$2,167
Total core revenues	\$207,196,036	100%	\$23,122
Total revenues	\$238,237,972		\$26,586

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	\$108,512,871	51%	\$12,109
Research	\$2,477,260	1%	\$276
Public service	\$607,208	0%	\$68
Academic support	\$20,842,845	10%	\$2,326
Institutional support	\$31,255,631	15%	\$3,488
Student services	\$29,745,741	14%	\$3,319
Other core expenses	\$20,365,864	10%	\$2,273
Total core expenses	\$213,807,420	100%	\$23,860
Total expenses	\$240,075,884		\$26,791

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	8,961

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.