

# National Center for Education Statistics

## IPEDS Data Center

### Southern Connecticut State University

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#### Finance 2017-018

Institution: Southern Connecticut State University (130493)

#### Finance - Public Institutions' Reporting Standard

##### 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 Using GASB Standards

##### 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, 2018.)

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, 2017 - June 30, 2018

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
	<b><u>Assets</u></b>		
01	Total <u>current assets</u>	85,500,245	84,845,705
31	Depreciable <u>capital assets</u> , net of depreciation	321,422,832	332,750,800
04	Other noncurrent assets CV=[A05-A31]	28,788,365	28,054,072
05	Total <u>noncurrent assets</u>	350,211,197	360,804,872
06	<b>Total assets</b> CV=(A01+A05)	435,711,442	445,650,577
19	<b><u>Deferred outflows of resources</u></b>	0	0
	<b><u>Liabilities</u></b>		
07	<u>Long-term debt, current portion</u>	0	0
08	Other current liabilities CV=(A09-A07)	41,267,034	38,915,420
09	Total <u>current liabilities</u>	41,267,034	38,915,420
10	<u>Long-term debt</u>	0	0
11	Other noncurrent liabilities CV=(A12-A10)	20,761,095	20,571,015
12	Total <u>noncurrent liabilities</u>	20,761,095	20,571,015
13	<b>Total liabilities</b>	62,028,129	59,486,435

	<b>CV=(A09+A12)</b>		
20	<b>Deferred inflows of resources</b>	0	0
	<b>Net Position</b>		
14	<u>Invested in capital assets, net of related debt</u>	321,422,832	332,750,800
15	<u>Restricted-expendable</u>	4,848,419	7,797,333
16	<u>Restricted-nonexpendable</u>	743,818	0
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	46,668,244	45,616,009
18	<b>Net position</b> CV=[(A06+A19)-(A13+A20)]	373,683,313	386,164,142

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, 2017 - June 30, 2018

Line No.	Description	Ending balance	Prior year Ending balance
	<b>Capital Assets</b>		
21	<u>Land and land improvements</u>	6,438,941	6,438,941
22	<u>Infrastructure</u>	16,859,412	15,525,218
23	<u>Buildings</u>	510,256,007	498,358,263
32	Equipment, including art and <u>library collections</u>	50,720,938	53,109,960
27	<u>Construction in progress</u>	15,384,737	21,164,546
	<b>Total for Plant, Property and Equipment</b> CV = (A21+ .. A27)	599,660,035	594,596,928
28	<u>Accumulated depreciation</u>	278,237,203	261,846,129
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.

Institution: Southern Connecticut State University (130493)

**Part D - Summary of Changes In Net Position**

Fiscal Year: July 1, 2017 - June 30, 2018

**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 <b>AND all of its child institutions</b>	225,958,854	238,237,972
02	Total expenses and deductions for this institution <b>AND all of its child institutions</b>	238,366,286	240,075,884
03	Change in net position during year <b>CV=(D01-D02)</b>	-12,407,432	-1,837,912
04	<u>Net position</u> beginning of year for this institution <b>AND all of its child institutions</b>	386,164,142	388,152,386
05	<u>Adjustments to beginning net position</u> and other gains or losses <b>CV=[D06-(D03+D04)]</b>	-73,397	-150,332
06	Net position end of year for this institution <b>AND all of its child institutions (from A18)</b>	373,683,313	386,164,142

The notes below provide context for the data reported above and should reflect whether the institution was impacted by implementation of GASB 74/75 - Reporting for Postemployment Benefits Other than Pension (OPEB).

- Institutions NOT impacted by GASB 74/75 (e.g., cases where the system office or another entity absorbs all the OPEB liabilities/assets for the campuses) should select option (1) "Non-applicable..." from the dropdown menu and enter any additional comments in the context box.
- Institutions impacted by GASB 74/75 should include the full net OPEB liability/asset in line 05 and 06 and select either the 2nd or 3rd option.  
 \*\*\*Choosing option (2) will require you to enter the amount of the net OPEB liability/asset in the context box using a specific number format ###,###,###. Choosing option (3) will allow you to enter the amount of the net OPEB liability/asset in the context box AND any other comments to explain the data. Place the OPEB amount in parentheses using the format (###,###,###) prior to entering the explanation text.\*\*\*

(1) Non-applicable. The institution's net position was not impacted by GASB Statement 74/75.

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**Part E - Scholarships and Fellowships**

**Fiscal Year: July 1, 2017 - June 30, 2018**

**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</u> (federal)	14,356,760	13,006,135
02	<u>Other federal grants</u> (Do NOT include FDSL amounts)	254,157	190,399

03	<u>Grants by state government</u>	3,271,858	3,114,659
04	<u>Grants by local government</u>		0
05	<u>Institutional grants from restricted resources</u>	4,399,380	4,325,621
06	<u>Institutional grants from unrestricted resources</u> CV=[E07-(E01+...+E05)]	11,700,233	9,444,398
07	Total revenue that funds scholarships and fellowships	33,982,388	30,081,212
<u>Discounts and Allowances</u>			
08	<u>Discounts and allowances applied to tuition and fees</u>	10,342,328	9,076,201
09	<u>Discounts and allowances applied to sales and services of auxiliary enterprises</u>	1,107,548	639,147
10	Total discounts and allowances CV=(E08+E09)	11,449,876	9,715,348
11	Net scholarships and fellowships expenses after deducting discounts and allowances CV= (E07-E10) <b>This amount will be carried forward to C10 of the expense section.</b>	22,532,512	20,365,864

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, 2017 - June 30, 2018

Line No.	Source of Funds	Current year amount	Prior year amount
<b>Operating Revenues</b>			
01	<u>Tuition and fees, after deducting discounts &amp; allowances</u>	86,370,014	85,211,001
	Grants and contracts - operating		
02	Federal operating grants and contracts	1,797,184	1,811,900
03	State operating grants and contracts	4,569,401	4,003,243
04	Local government/private operating grants and contracts	2,877,805	2,871,870
	04a Local government operating grants and contracts	11,898	30,532
	04b Private operating grants and contracts	2,865,907	2,841,338
05	<u>Sales and services of auxiliary enterprises, after deducting discounts and allowances</u>	27,900,650	31,041,936
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)]	5,511,665	6,805,349
09	Total operating revenues	129,026,719	131,745,299

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**Part B - Revenues by Source (2)**

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Source of funds	Current year amount	Prior year amount
	<b>Nonoperating Revenues</b>		
10	Federal appropriations	0	0
11	State appropriations	74,072,500	79,959,053
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants <b>Do NOT include Federal Direct Student Loans</b>	14,378,324	13,006,135
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	152,654	330,405
17	Investment income	1,238,644	583,698
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	738,965	690,492
19	Total nonoperating revenues	90,581,087	94,569,783
27	Total operating and nonoperating revenues CV=[B19+B09]	219,607,806	226,315,082
28	<b>12-month Student FTE from E12</b>	8,801	8,961
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	24,953	25,256

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**Part B - Revenues by Source (3)**

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	6,351,048	11,146,970
21	Capital grants and gifts	0	0
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	775,920
24	Total other revenues and additions CV=[B25-(B9+B19)]	6,351,048	11,922,890
25	Total all revenues and other additions	225,958,854	238,237,972

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

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Institution: Southern Connecticut State University (130493)

**Part C-1 - Expenses by Functional Classification**

Fiscal Year: July 1, 2017 - June 30, 2018					
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	111,275,381	108,512,871	56,207,944	56,217,587
02	Research	2,203,609	2,477,260	777,017	847,072
03	Public service	693,985	607,208	399,808	355,509
05	Academic support	20,018,517	20,842,845	8,033,573	8,517,793
06	Student services	30,540,322	29,745,741	13,194,945	12,900,283
07	Institutional support	29,016,294	31,255,631	11,643,084	12,801,048
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	22,532,512	20,365,864		
11	Auxiliary enterprises	22,085,666	26,268,464	4,478,261	4,970,939
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	<b>Total expenses and deductions</b>	<b>238,366,286</b>	<b>240,075,884</b>	<b>94,734,632</b>	<b>96,610,231</b>

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**Part C-2 - Expenses by Natural Classification**

Fiscal Year: July 1, 2017 - June 30, 2018			
Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	94,734,632	96,610,231
19-3	Benefits	53,730,897	52,516,847
19-4	Operation and Maintenance of Plant (as a natural expense)	23,481,653	22,851,726
19-5	Depreciation	20,509,481	20,064,357
19-6	Interest	0	0
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	45,909,623	48,032,723
19-1	<b>Total Expenses and Deductions (from Part C-1, Line 19)</b>	<b>238,366,286</b>	<b>240,075,884</b>
20-1	12-month Student FTE (from E12 survey)	8,801	8,961
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	27,084	26,791

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



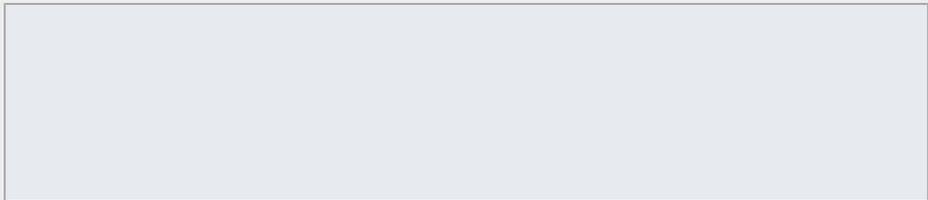
Institution: Southern Connecticut State University (130493)

**Part H - Details of Endowment Assets**

Fiscal Year: July 1, 2017 - June 30, 2018

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	26,559,120	22,854,070
02	Value of <u>endowment assets</u> at the end of the fiscal year	28,734,405	26,559,120

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



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 2018.

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](mailto:ipedshelp@rti.org).

**Core Revenues**

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$86,370,014	44%	\$9,814
State appropriations	\$74,072,500	37%	\$8,416
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$20,756,807	10%	\$2,358
Private gifts, grants, and contracts	\$3,018,561	2%	\$343
Investment income	\$1,238,644	1%	\$141
Other core revenues	\$12,601,678	6%	\$1,432
Total core revenues	\$198,058,204	100%	\$22,504
Total revenues	\$225,958,854		\$25,674

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	\$111,275,381	51%	\$12,643
Research	\$2,203,609	1%	\$250
Public service	\$693,985	0%	\$79
Academic support	\$20,018,517	9%	\$2,275
Institutional support	\$29,016,294	13%	\$3,297
Student services	\$30,540,322	14%	\$3,470
Other core expenses	\$22,532,512	10%	\$2,560
<b>Total core expenses</b>	<b>\$216,280,620</b>	<b>100%</b>	<b>\$24,575</b>
<b>Total expenses</b>	<b>\$238,366,286</b>		<b>\$27,084</b>

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	8,801

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.