

Institution: Southern Connecticut State University (130493)
User ID: P1304931

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 a few minor additions to the 2018-19 collection.

- For GASB institutions, guidance has been added to Part D and Part C to accommodate implementation of GASB Statements 74/75. Please carefully review FAQ #21 and the specified parts' instructions.
- For FASB not-for-profit institutions, a crosswalk has been developed to provide guidance for FASB Accounting Standard Update 2016-14, Not-for-profit Entities (Topic 950): Presentation of Financial Statements of Not-for-profit Entities.

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 (877) 225-2568**.

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.

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: 7

Year: 2017

And ending: month/year (MMYYYY)

Month: 6

Year: 2018

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.

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
	Assets		
01	Total current assets	85,500,245	84,845,705
31	Depreciable capital assets, net of depreciation	321,422,832	332,750,800
04	Other noncurrent assets CV=[A05-A31]	28,788,365	28,054,072
05	Total noncurrent assets	350,211,197	360,804,872
06	Total assets CV=(A01+A05)	435,711,442	445,650,577
19	Deferred outflows of resources	0	0
	Liabilities		
07	Long-term debt, current portion	0	0
08	Other current liabilities CV=(A09-A07)	41,267,034	38,915,420
09	Total current liabilities	41,267,034	38,915,420
10	Long-term debt	0	0
11	Other noncurrent liabilities CV=(A12-A10)	20,761,095	20,571,015
12	Total noncurrent liabilities	20,761,095	20,571,015
13	Total liabilities CV=(A09+A12)	62,028,129	59,486,435
20	Deferred inflows of resources	0	0
	Net Position		
14	Invested in capital assets, net of related debt	321,422,832	332,750,800
15	Restricted-expendable	4,848,419	7,797,333
16	Restricted-nonexpendable	743,818	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	46,668,244	45,616,009
18	Net position 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.

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
Capital Assets			
21	Land and land improvements	6,438,941	6,438,941
22	Infrastructure	16,859,412	15,525,218
23	Buildings	510,256,007	498,358,263
32	Equipment, including art and library collections	50,720,938	53,109,960
27	Construction in progress	15,384,737	21,164,546
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	599,660,035	594,596,928
28	Accumulated depreciation	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.

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

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	Pell grants (federal)	14,356,760	13,006,135
02	Other federal grants (Do NOT include FDSL amounts)	254,157	190,399
03	Grants by state government	3,271,858	3,114,659
04	Grants by local government		0
05	Institutional grants from restricted resources	4,399,380	4,325,621
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	11,700,233	9,444,398
07	Total revenue that funds scholarships and fellowships	33,982,388	30,081,212
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	10,342,328	9,076,201
09	Discounts and allowances applied to sales and services of auxiliary enterprises	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) This amount will be carried forward to C10 of the expense section.	22,532,512	20,365,864

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

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
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	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	Sales and services of auxiliary enterprises, after deducting discounts and allowances	27,900,650	31,041,936
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)]	5,511,665	6,805,349
09	Total operating revenues	129,026,719	131,745,299

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
	Nonoperating Revenues		
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 Do NOT include Federal Direct Student Loans	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	12-month Student FTE from E12	8,801	8,961
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	24,953	25,256

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.

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	Total expenses and deductions	238,366,286	240,075,884	94,734,632	96,610,231

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	Total Expenses and Deductions (from Part C-1, Line 19)	238,366,286	240,075,884
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.

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 endowment assets at the beginning of the fiscal year	26,559,120	22,854,070
02	Value of endowment assets 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.

Part J - Revenue Data for the Census Bureau

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

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	96,712,342	96,712,342			
02 Sales and services	29,008,198		29,008,198	0	
03 Federal grants/contracts (excludes Pell Grants)	1,797,184	1,797,184			
Revenue from the state government:					
04 State appropriations, current & capital	80,423,548	79,858,648	564,900		
05 State grants and contracts	4,569,402	4,569,402			
Revenue from local governments:					
06 Local appropriation, current & capital	0				
07 Local government grants/contracts	11,898	11,898			
08 Receipts from property and non-property taxes					
09 Gifts and private grants, NOT including capital grants	3,018,560				
10 Interest earnings	1,238,644				
11 Dividend earnings					
12 Realized capital gains					

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

Part K - Expenditure Data for the Census Bureau

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

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	58,894,990	56,310,388	2,584,602	0	0
03 Payment to state retirement funds (may be included in line 02 above)	0				
04 Current expenditures including salaries	238,366,286	216,280,620	22,085,666		
Capital outlays					
05 Construction	4,663,652	4,613,635	50,017		
06 Equipment purchases	3,910,948	3,392,631	518,317		
07 Land purchases	661,117	661,117			
08 Interest on debt outstanding, all funds and activities					

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

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

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.

The individual universities in the CT system do not carry the debt on their books. It is state and system-wide debt. Therefore the responses above are all zero.

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

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

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	87,844,335

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 checked="" type="radio"/> Finance Contact | <input type="radio"/> Academic Library Contact | <input type="radio"/> Other |

Name: Loren Loomis Hubbell

Email: loomishubbl1@southernct.edu

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

1.00 Number of Staff (including yourself)

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	2.00 hours	20.00 hours	1.00 hours	0.50 hours
Other offices	hours	hours	hours	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 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.

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
Total core expenses	\$216,280,620	100%	\$24,575
Total expenses	\$238,366,286		\$27,084

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
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FTE enrollment	8,801
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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

Southern Connecticut State University (130493)

Source	Description	Severity	Resolved	Options
Screen: Changes to Net Position				
Screen Entry	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	
Screen: Revenues Part 3				
Screen Entry	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			