

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.

Changes to reporting for 2019-20

- GASB institutions only: Revised Pension screening question to add defined benefit pension or postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals
- GASB institutions only: In Part M, new data elements were added to collect postemployment benefits other than pension (OPEB) amounts

For 2020-21 changes, please review the preview screens available on the [Survey Materials](#) page.

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, 2019.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2018

And ending: month/year (MMYYYY)

Month: 6

Year: 2019

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 and Postemployment Benefits Other than Pension (OPEB)

Does your institution include defined benefit pension or postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals in its General Purpose Financial Statements?

No

 Yes

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

Postemployment benefits are reported at the system level for all the universities

Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2018 - June 30, 2019

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	83,256,918	85,500,245
31	Depreciable capital assets, net of depreciation	309,879,948	321,422,832
04	Other noncurrent assets CV=[A05-A31]	28,700,875	28,788,365
05	Total noncurrent assets	338,580,823	350,211,197
06	Total assets CV=(A01+A05)	421,837,741	435,711,442
19	Deferred outflows of resources	0	0
	Liabilities		
07	Long-term debt, current portion	0	0
08	Other current liabilities CV=(A09-A07)	35,394,901	41,267,034
09	Total current liabilities	35,394,901	41,267,034
10	Long-term debt	0	0
11	Other noncurrent liabilities CV=(A12-A10)	21,511,839	20,761,095
12	Total noncurrent liabilities	21,511,839	20,761,095
13	Total liabilities CV=(A09+A12)	56,906,740	62,028,129
20	Deferred inflows of resources	0	0
	Net Position		
14	Invested in capital assets, net of related debt	309,879,947	321,422,832
15	Restricted-expendable	5,321,034	4,848,419
16	Restricted-nonexpendable	0	743,818
17	Unrestricted CV=[A18-(A14+A15+A16)]	49,730,020	46,668,244
18	Net position CV=[(A06+A19)-(A13+A20)]	364,931,001	373,683,313

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, 2018 - June 30, 2019

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	16,859,412
23	Buildings	517,926,154	510,256,007
32	Equipment, including art and library collections	42,085,241	50,720,938
27	Construction in progress	12,943,969	15,384,737
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	596,253,717	599,660,035
28	Accumulated depreciation	289,389,895	278,237,203
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, 2018 - June 30, 2019

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	250,151,055	225,958,854
02	Total expenses and deductions for this institution AND all of its child institutions	248,065,176	238,366,286
03	Change in net position during year CV=(D01-D02)	2,085,879	-12,407,432
04	Net position beginning of year for this institution AND all of its child institutions	373,683,313	386,164,142
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	 -10,838,191	-73,397
06	Net position end of year for this institution AND all of its child institutions (from A18)	364,931,001	373,683,313

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

Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2018 - June 30, 2019

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)	15,019,314	14,356,760
02	Other federal grants (Do NOT include FDSL amounts)	361,059	254,157
03	Grants by state government	4,090,611	3,271,858
04	Grants by local government		0
05	Institutional grants from restricted resources	4,585,495	4,399,380
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	11,480,808	11,700,233
07	Total revenue that funds scholarships and fellowships	35,537,287	33,982,388
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	11,072,555	10,342,328
09	Discounts and allowances applied to sales and services of auxiliary enterprises	1,135,624	1,107,548
10	Total discounts and allowances CV=(E08+E09)	12,208,179	11,449,876
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.	23,329,108	22,532,512

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, 2018 - June 30, 2019

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	96,571,517	86,370,014
	Grants and contracts - operating		
02	Federal operating grants and contracts	1,998,659	1,797,184
03	State operating grants and contracts	3,965,643	4,569,401
04	Local government/private operating grants and contracts	3,670,008	2,877,805
	04a Local government operating grants and contracts	24,204	11,898
	04b Private operating grants and contracts	3,645,804	2,865,907
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	29,045,690	27,900,650
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)]	2,833,243	5,511,665
09	Total operating revenues	138,084,760	129,026,719

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	84,087,089	74,072,500
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	15,019,729	14,378,324
14	State nonoperating grants	3,346,240	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	167,401	152,654
17	Investment income	2,316,113	1,238,644
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	722,390	738,965
19	Total nonoperating revenues	105,658,962	90,581,087
27	Total operating and nonoperating revenues CV=[B19+B09]	243,743,722	219,607,806
28	12-month Student FTE from E12	8,715	8,801
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	27,968	24,953

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	6,407,333	6,351,048
21	Capital grants and gifts	0	0
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)]	6,407,333	6,351,048
25	Total all revenues and other additions	250,151,055	225,958,854

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, 2018 - June 30, 2019

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	115,914,468	111,275,381	56,617,278	56,207,944
02	Research	2,565,867	2,203,609	954,983	777,017
03	Public service	776,447	693,985	307,455	399,808
05	Academic support	21,646,679	20,018,517	8,235,522	8,033,573
06	Student services	31,851,023	30,540,322	13,136,927	13,194,945
07	Institutional support	29,513,352	29,016,294	11,941,410	11,643,084
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	23,329,108	22,532,512		
11	Auxiliary enterprises	22,468,232	22,085,666	4,168,509	4,478,261
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	248,065,176	238,366,286	95,362,084	94,734,632

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	95,362,084	94,734,632
19-3	Benefits	59,791,088	53,730,897
19-4	Operation and Maintenance of Plant (as a natural expense)	18,567,391	23,481,653
19-5	Depreciation	20,737,744	20,509,481
19-6	Interest	0	0
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	53,606,869	45,909,623
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	248,065,176	238,366,286
20-1	12-month Student FTE (from E12 survey)	8,715	8,801
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	28,464	27,084

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, 2018 - June 30, 2019

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	28,734,405	26,559,120
02	Value of endowment assets at the end of the fiscal year	31,031,539	28,734,405

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, 2018 - June 30, 2019

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	107,644,072	107,644,072			
02 Sales and services	30,181,314	0	30,181,314	0	
03 Federal grants/contracts (excludes Pell Grants)	1,998,659	1,998,659			
Revenue from the state government:					
04 State appropriations, current & capital	90,494,422	90,289,318	205,104		
05 State grants and contracts	3,965,643	3,965,643			
Revenue from local governments:					
06 Local appropriation, current & capital	0	0			
07 Local government grants/contracts	24,204	24,204			
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, NOT including capital grants	3,813,205				
10 Interest earnings	2,316,113				
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 the Census Bureau

Fiscal Year: July 1, 2018 - June 30, 2019

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	65,124,937	62,451,776	2,673,161		
03 Payment to state retirement funds (may be included in line 02 above)	0				
04 Current expenditures including salaries	248,065,176	225,596,944	22,468,232		
Capital outlays					
05 Construction	2,285,721	2,082,696	203,025		
06 Equipment purchases	2,459,537	2,186,505	273,032		
07 Land purchases	158,817	158,817	0		
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, 2018 - June 30, 2019

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.

No debt for the university is held at the university. All is issued through the state or the Board of Regents for the university system.

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

Fiscal Year: July 1, 2018 - June 30, 2019

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	89,214,688

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	2.00hours	30.00hours	1.00hours	hours
Other offices	0.00hours	0.00hours	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 2019.

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	\$96,571,517	44%	\$11,081
State appropriations	\$84,087,089	38%	\$9,649
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$24,354,475	11%	\$2,795
Private gifts, grants, and contracts	\$3,813,205	2%	\$438
Investment income	\$2,316,113	1%	\$266
Other core revenues	\$9,962,966	5%	\$1,143
Total core revenues	\$221,105,365	100%	\$25,371
Total revenues	\$250,151,055		\$28,704

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	\$115,914,468	51%	\$13,301
Research	\$2,565,867	1%	\$294
Public service	\$776,447	0%	\$89
Academic support	\$21,646,679	10%	\$2,484
Institutional support	\$29,513,352	13%	\$3,387
Student services	\$31,851,023	14%	\$3,655
Other core expenses	\$23,329,108	10%	\$2,677
Total core expenses	\$225,596,944	100%	\$25,886
Total expenses	\$248,065,176		\$28,464

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	8,715
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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 clock hours). All doctor's degree students are reported as graduate students.

Finance

Southern Connecticut State University (130493)

Source	Description	Severity	Resolved	Options
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Screen: Changes to Net Position

Screen Entry	The calculated amount of adjustments to beginning net position and other gains or losses in Part D (line 05) is outside the expected range. Please correct your data or explain. (Error #5199)	Explanation	Yes	
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Reason: This category contains loss on disposals (\$368k, up from \$73k) and interagency transfers (\$10.5mm, previously reported in the audit as a revenue offset).

Related Screens: Changes to Net Position

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	
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Related Screens: Revenues Part 3