

Institution: SUNY College of Optometry (196228)
User ID: P1962281

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 changes made to the 2014-15 Finance data collection from the 2013-14 collection. The finance form for private for-profit schools have been revised to make it more comparable with the finance public and private not-for-profit forms.

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:

- 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

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, 2014.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2013

And ending: month/year (MMYYYY)

Month: 6

Year: 2014

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
(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 ?

Yes - (report endowment assets)

No

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

Part A - Statement of Financial Position

Fiscal Year: July 1, 2013 - June 30, 2014

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>Current Assets</u>		
01	Total current assets	19,035,994	17,252,369
	<u>Noncurrent Assets</u>		
31	Depreciable capital assets, net of depreciation	116,058,086	114,783,381
04	Other noncurrent assets CV=[A05-A31]	3,011,983	3,197,074
05	Total noncurrent assets	119,070,069	117,980,455
06	Total assets CV=(A01+A05)	138,106,063	135,232,824
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	2,099,332	1,816,389
08	Other current liabilities CV=(A09-A07)	11,863,598	12,676,463
09	Total current liabilities	13,962,930	14,492,852
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	45,874,315	38,135,727
11	Other noncurrent liabilities CV=(A12-A10)	30,361,786	27,726,078
12	Total noncurrent liabilities	76,236,101	65,861,805
13	Total liabilities CV=(A09+A12)	90,199,031	80,354,657
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	66,472,638	70,565,495
15	Restricted-expendable	336,934	334,252
16	Restricted-nonexpendable	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	⚠ -18,902,540	-16,021,580
18	Total net assets CV=(A06-A13)	47,907,032	54,878,167

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

Part A - Statement of Financial Position (Page 2)

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	52,778,544	52,459,509
22	Infrastructure	0	0
23	Buildings	72,151,326	66,499,065
32	Equipment, including art and library collections	7,562,458	7,187,432
27	Construction in progress	9,564,345	14,916,972
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	142,056,673	141,062,978
28	Accumulated depreciation	25,998,587	26,279,597
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 E - Scholarships and Fellowships

Fiscal Year: July 1, 2013 - June 30, 2014

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

Line No.	Source	Current year amount	Prior year amount
01	Pell grants (federal)	0	0
02	Other federal grants (Do NOT include FDSL amounts)	54,976	50,466
03	Grants by state government	0	0
04	Grants by local government	0	0
05	Institutional grants from restricted resources	95,000	80,580
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	451,730	460,576
07	Total gross scholarships and fellowships	601,706	591,622
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	529,394	517,683
09	Discounts and allowances applied to sales and services of auxiliary enterprises	2,000	1,067
10	Total discounts and allowances CV=(E08+E09)	531,394	518,750
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.	70,312	72,872

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

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	8,243,116	7,189,850
	Grants and contracts - operating		
02	Federal operating grants and contracts	2,626,182	2,933,872
03	State operating grants and contracts	423,218	269,955
04	Local government/private operating grants and contracts	1,349,575	1,064,423
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	1,349,575	1,064,423
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	13,169	10,548
06	Sales and services of hospitals, after deducting patient contractual allowances	8,031,563	8,210,791
26	Sales and services of educational activities	0	0
07	Independent operations	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	105,885	223,958
09	Total operating revenues	20,792,708	19,903,397

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Source of funds	Current year amount	Prior year amount
Nonoperating Revenues			
10	Federal appropriations	0	0
11	State appropriations	25,384,997	24,347,308
12	Local appropriations, education district taxes, and similar support	0	0
Grants-nonoperating			
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	54,976	50,466
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	95,000	80,580
17	Investment income	79,179	83,303
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	122,704	64,455
19	Total nonoperating revenues	25,736,856	24,626,112
27	Total operating and nonoperating revenues CV=[B19+B09]	46,529,564	44,529,509
28	12-month Student FTE from E12	345	338
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	134,868	131,744

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2013 - June 30, 2014

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	95,211	125,716
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	95,211	125,716
25	Total all revenues and other additions CV=[B09+B19+B24]	46,624,775	44,655,225

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


Part C - Expenses and Other Deductions

Fiscal Year: July 1, 2013 - June 30, 2014									
Report Total Operating AND Nonoperating Expenses in this section									
Line No.	Description	1 Total amount	2 Salaries and wages	3 Employee fringe benefits	4 Operation and maintenance of plant	5 Depreciation	6 Interest	7 All other	8 PY Total Amount
Expenses and Deductions									
01	Instruction	19,177,261	8,571,459	5,675,840	2,574,127	1,194,151	815,144	346,540	18,916,099
02	Research	2,378,147	1,428,814	770,634	12,781	5,929	4,047	155,942	2,319,195
03	Public service	117,950	57,610	37,119	0	0	0	23,221	153,864
05	Academic support	2,022,482	420,722	260,161	553,755	364,415	175,357	248,072	1,846,855
06	Student services	2,392,470	689,428	463,022	491,701	228,102	155,706	364,511	1,992,894
07	Institutional support	8,994,003	3,499,439	2,301,004	901,062	418,007	285,338	1,589,153	9,033,082
08	Operation and maintenance of plant (see instructions)	0	2,226,392	1,523,598	-6,253,372	0	0	2,503,382	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	70,312						70,312	72,872
11	Auxiliary enterprises	41,409	0	0	0	0	28,929	12,480	39,142
12	Hospital services	15,262,805	6,182,421	4,229,705	1,719,946	962,040	544,652	1,624,041	15,280,462
13	Independent operations	0	0	0	0	0	0	0	0
14	Other expenses and deductions CV=[C19-(C01+...+C13)]	2,641,497	0	0	0	0	0	2,641,497	60,058
19	Total expenses and deductions	53,098,336	23,076,285	15,261,083	0	3,172,644	2,009,173	9,579,151	49,714,523
	Prior year amount	49,714,523	23,841,701	14,956,181		2,507,960	1,716,363	6,692,318	
20	12-month Student FTE from E12	345							338
21	Total expenses and deductions per student FTE CV=[C19/C20]	153,908							147,084

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, 2013 - June 30, 2014

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions (from B25)	46,624,775	44,655,225
02	Total expenses and deductions (from C19)	53,098,336	49,714,523
03	Change in net position during year CV =(D01-D02)	 -6,473,561	-5,059,298
04	Net position beginning of year	54,878,167	60,575,031
05	Adjustments to beginning net position and other gains or losses CV =[D06-(D03+D04)]	-497,574	-637,566
06	Net position end of year (from A18)	47,907,032	54,878,167

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, 2013 - June 30, 2014

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	3,084,674	2,889,160
02	Value of endowment assets at the end of the fiscal year	3,521,305	3,084,674

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

Part J - Revenue Data for Bureau of Census

Fiscal Year: July 1, 2013 - June 30, 2014

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	8,772,510	8,772,510			
02 Sales and services	8,046,732	0	15,169	8,031,563	0
03 Federal grants/contracts (excludes Pell Grants)	2,626,182	2,626,182	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	45,837,392	45,837,392	0	0	0
05 State grants and contracts	423,218	423,218	0	0	0
Revenue from local governments:					
06 Local appropriation, current & capital	0	0	0	0	0
07 Local government grants/contracts	0	0	0	0	0
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, including capital grants	190,211				
10 Interest earnings	42,981				
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 Bureau of Census

Fiscal Year: July 1, 2013 - June 30, 2014

Category	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 Salaries and wages	23,076,285	16,893,864	0	6,182,421	0
02 Employee benefits, total	15,261,083	11,031,378	0	4,229,705	0
03 Payment to state retirement funds (maybe included in line 02 above)	3,361,485	2,399,092	0	962,393	0
04 Current expenditures other than salaries	0	0	0	0	0
Capital outlay:					
05 Construction	6,613,649	6,613,649	0	0	0
06 Equipment purchases	694,144	529,996	0	164,148	0
07 Land purchases	319,035	319,035	0	0	0
08 Interest on debt outstanding, all funds and activities	28,929				
09 Scholarships/fellowships	601,706	601,706			

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

Part L - Debt and Assets, page 1

Fiscal Year: July 1, 2013 - June 30, 2014

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.

Part L - Debt and Assets, page 2

Fiscal Year: July 1, 2013 - June 30, 2014

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	0

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

Prepared by

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: Marcel Catafago
Email: mcatafago@sunyopt.edu

How long did it take to prepare this survey component?	hours	minutes
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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.

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 2015.

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	\$8,243,116	21%	\$23,893
State appropriations	\$25,384,997	66%	\$73,580
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$3,104,376	8%	\$8,998
Private gifts, grants, and contracts	\$1,444,575	4%	\$4,187
Investment income	\$79,179	0%	\$230
Other core revenues	\$323,800	1%	\$939
Total core revenues	\$38,580,043	100%	\$111,826
Total revenues	\$46,624,775		\$135,144

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.

Core Expenses

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$19,177,261	51%	\$55,586
Research	\$2,378,147	6%	\$6,893
Public service	\$117,950	0%	\$342
Academic support	\$2,022,482	5%	\$5,862
Institutional support	\$8,994,003	24%	\$26,070
Student services	\$2,392,470	6%	\$6,935
Other core expenses	\$2,711,809	7%	\$7,860
Total core expenses	\$37,794,122	100%	\$109,548
Total expenses	\$53,098,336		\$153,908

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.

	Calculated value
FTE enrollment	345

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 College of Optometry (196228)

Source	Description	Severity	Resolved	Options
Screen: Financial Position				
Upload File	The value of this field is expected to be greater than zero. Please correct your data or explain. (Error #5148)	Explanation	Yes	
Reason:	The negative unrestricted net position amounts are primarily due a \$26 million liability to recognize postemployment benefits.			
Screen: Scholarships & Fellowships				
Upload File	The value of this field is expected to be greater than zero. Please correct your data or explain. (Error #5148)	Explanation	Yes	
Reason:	Amount is zero.			
Screen: Revenues Part 2				
Perform Edits	The total operating and nonoperating revenues per student FTE in Part B, line 29 (134,868) is outside the expected range of between 5,000 and 120,000 when compared with other similar institutions. Please correct your data or explain. (Error #5169)	Explanation	Yes	
Reason:	Although outside the expected range, the increase over the previous year was less than 2.5%. The College is located in New York City and is unique in that it is a stand-alone college of optometry within a public university.			
Related Screens:	Revenues Part 2			
Screen: Expenses				
Perform Edits	The total expenses and deductions per student FTE in Part C, line 21 (153,908) is outside the expected range of between 6,000 and 120,000 when compared with other similar institutions. Please correct your data or explain. (Error #5242)	Explanation	Yes	
Reason:	Although outside the expected range, the increase over the previous year was less than 5%. The College is located in New York City and is unique in that it is a stand-alone college of optometry within a public university.			
Related Screens:	Expenses			
Screen: Net Position				
Perform Edits	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	
Related Screens:	Net Position			