

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 a few new changes to the 2016-17 Finance data collection:

- For all institutions, the expense matrix has been removed and expenses are collected by functional and natural classification categories separately, except for salaries and wages.
- For GASB institutions, fields to collect deferred outflows and inflows of resources separately from current assets and liabilities to comply with GASB 63 have been added.

Please review the new screens and survey materials carefully.

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, 2016.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2015

And ending: month/year (MMYYYY)


Month: 6

Year: 2016

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 ?

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

Most recent fiscal year ending before October 2016

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	21,442,201	19,901,367
31	Depreciable capital assets, net of depreciation	121,065,213	117,317,976
04	Other noncurrent assets CV=[A05-A31]	3,060,444	3,042,837
05	Total noncurrent assets	124,125,657	120,360,813
06	Total assets CV=(A01+A05)	145,567,858	140,262,180
19	Deferred outflows of resources		
	Liabilities		
07	Long-term debt, current portion	1,673,916	1,734,543
08	Other current liabilities CV=(A09-A07)	9,685,948	9,676,784
09	Total current liabilities	11,359,864	11,411,327
10	Long-term debt	54,979,148	50,307,248
11	Other noncurrent liabilities CV=(A12-A10)	38,363,328	34,967,523
12	Total noncurrent liabilities	93,342,476	85,274,771
13	Total liabilities CV=(A09+A12)	104,702,340	96,686,098
20	Deferred inflows of resources		
	Net Position		
14	Invested in capital assets, net of related debt	63,390,184	64,334,052
15	Restricted-expendable	345,108	353,481
16	Restricted-nonexpendable	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	⚠ -22,869,774	-21,111,451
18	Net position CV=[(A06+A19)-(A13+A20)]	40,865,518	43,576,082

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

Part A - Statement of Net Position Page 2

Most recent fiscal year ending before October 2016

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	52,778,544	52,778,544
22	Infrastructure	0	0
23	Buildings	73,506,696	73,497,134
32	Equipment, including art and library collections	9,310,487	8,217,925
27	Construction in progress	16,573,563	10,988,982
Total for Plant, Property and Equipment CV = (A21+ .. A27)		152,169,290	145,482,585
28	Accumulated depreciation	31,104,077	28,164,609
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

Most recent fiscal year ending before October 2016

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	52,522,490	47,836,506
02	Total expenses and deductions for this institution AND all of its child institutions	55,582,959	53,581,048
03	Change in net position during year CV=(D01-D02)	 -3,060,469	-5,744,542
04	Net position beginning of year for this institution AND all of its child institutions	43,576,082	47,907,032
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	349,905	1,413,592
06	Net position end of year for this institution AND all of its child institutions (from A18)	40,865,518	43,576,082

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

Part E - Scholarships and Fellowships

Most recent fiscal year ending before October 2016

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)	0	0
02	Other federal grants (Do NOT include FDSL amounts)	69,761	69,761
03	Grants by state government	0	0
04	Grants by local government	0	0
05	Institutional grants from restricted resources	100,000	136,850
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	503,546	493,234
07	Total revenue that funds scholarships and fellowships	673,307	699,845
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	608,274	629,734
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	608,274	629,734
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.	65,033	70,111

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

Part B - Revenues by Source (1)

Most recent fiscal year ending before October 2016

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	10,865,891	9,266,735
	Grants and contracts - operating		
02	Federal operating grants and contracts	2,526,127	2,533,242
03	State operating grants and contracts	309,579	69,942
04	Local government/private operating grants and contracts	2,127,614	1,247,549
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	2,127,614	1,247,549
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	64,463	60,226
06	Sales and services of hospitals, after deducting patient contractual allowances	9,441,892	8,148,630
26	Sales and services of educational activities	0	0
07	Independent operations	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	302,513	321,600
09	Total operating revenues	25,638,079	21,647,924

Part B - Revenues by Source (2)

Most recent fiscal year ending before October 2016

Line No.	Source of funds	Current year amount	Prior year amount
Nonoperating Revenues			
10	Federal appropriations	0	0
11	State appropriations	26,543,315	25,792,771
12	Local appropriations, education district taxes, and similar support	0	0
Grants-nonoperating			
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	69,761	69,761
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	100,000	136,850
17	Investment income	103,969	119,212
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	31,779	11,959
19	Total nonoperating revenues	26,848,824	26,130,553
27	Total operating and nonoperating revenues CV=[B19+B09]	52,486,903	47,778,477
28	12-month Student FTE from E12	382	366
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	▶ 137,400	130,542

Part B - Revenues by Source (3)

Most recent fiscal year ending before October 2016

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	35,587	58,029
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)]	35,587	58,029
25	Total all revenues and other additions	52,522,490	47,836,506

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

Part C-1 - Expenses by Functional Classification

Most recent fiscal year ending before October 2016
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	21,380,147	20,254,061	9,472,892	9,053,325
02	Research	2,927,613	2,537,993	1,362,504	1,427,326
03	Public service	132,723	159,584	64,369	71,866
05	Academic support	2,102,314	2,127,080	453,058	447,656
06	Student services	2,500,224	2,401,385	746,586	711,966
07	Institutional support	11,023,278	9,734,161	4,294,963	3,994,276
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	65,033	70,111		
11	Auxiliary enterprises	23,323	12,283	0	0
12	Hospital services	15,242,559	15,741,155	6,299,857	6,091,759
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	185,745	543,235	0	0
19	Total expenses and deductions	55,582,959	53,581,048	22,694,229	24,115,693

Part C-2 - Expenses by Natural Classification

Most recent fiscal year ending before October 2016

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	22,694,229	24,115,693
19-3	Benefits	15,233,800	16,641,632
19-4	Operation and Maintenance of Plant (as a natural expense)	5,597,222	6,204,932
19-5	Depreciation	3,164,153	3,113,900
19-6	Interest	2,559,996	2,304,856
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	6,333,559	
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	55,582,959	53,581,048
20-1	12-month Student FTE (from E12 survey)	382	366
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	⚠ 145,505	146,396

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

Part H - Details of Endowment Assets

Most recent fiscal year ending before October 2016

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	3,503,756	3,521,305
02	Value of endowment assets at the end of the fiscal year	3,594,488	3,503,756

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

Part J - Revenue Data for the Census Bureau

Most recent fiscal year ending before October 2016

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	11,474,165	11,474,165			
02 Sales and services	9,506,355	0	64,463	9,441,892	0
03 Federal grants/contracts (excludes Pell Grants)	2,526,127	2,526,127	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	44,525,222	44,525,222	0	0	0
05 State grants and contracts	309,579	309,579	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, NOT including capital grants	135,587				
10 Interest earnings	44,202				
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

Most recent fiscal year ending before October 2016

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	16,852,072	13,128,981	0	3,723,091	0
03 Payment to state retirement funds (maybe included in line 02 above)	3,879,085	2,829,191	0	1,049,894	0
04 Current expenditures including salaries	0	0	0	0	0
Capital outlays					
05 Construction	5,093,862	5,093,862	0	0	0
06 Equipment purchases	1,221,045	739,669	0	481,376	0
07 Land purchases	0	0	0	0	0
08 Interest on debt outstanding, all funds and activities	27,175				

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

Most recent fiscal year ending before October 2016

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	
02 Long-term debt issued during fiscal year	
03 Long-term debt retired during fiscal year	
04 Long-term debt outstanding at end of fiscal year	
05 Short-term debt outstanding at beginning of fiscal year	
06 Short-term debt outstanding at end of fiscal year	

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 2

Most recent fiscal year ending before October 2016

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	
08 Total cash and security assets held at end of fiscal year in bond funds	
09 Total cash and security assets held at end of fiscal year in all other funds	

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

Name: David Lamphere
Email: David.Lamphere@suny.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 2016.

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	\$10,865,891	25%	\$28,445
State appropriations	\$26,543,315	62%	\$69,485
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$2,905,467	7%	\$7,606
Private gifts, grants, and contracts	\$2,227,614	5%	\$5,831
Investment income	\$103,969	0%	\$272
Other core revenues	\$369,879	1%	\$968
Total core revenues	\$43,016,135	100%	\$112,608
Total revenues	\$52,522,490		\$137,493

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	\$21,380,147	53%	\$55,969
Research	\$2,927,613	7%	\$7,664
Public service	\$132,723	0%	\$347
Academic support	\$2,102,314	5%	\$5,503
Institutional support	\$11,023,278	27%	\$28,857
Student services	\$2,500,224	6%	\$6,545
Other core expenses	\$250,778	1%	\$656
Total core expenses	\$40,317,077	100%	\$105,542
Total expenses	\$55,582,959		\$145,505

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	382
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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

SUNY College of Optometry (196228)

Source	Description	Severity	Resolved	Options
Screen: Statement of net position (1)				
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:	Campus has negative unrestricted net asset amounts primarily due to a \$33.7 million liability to recognize postemployment benefits.			
Screen: Changes to Net Position				
Upload File	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: Scholarships & Fellowships				
Screen Entry	The value of this field should be greater than zero. Please correct your data or contact the IPEDS Help Desk for assistance. (Error #5101)	Fatal	Yes	
Reason:	Overridden by administrator. This institution does not participate in the PELL program. SSD			
Screen: Revenues Part 2				
Perform Edits	The total operating and nonoperating revenues per student FTE in Part B, line 29 (137,400) 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:	Total Operating and nonoperating revenue amounts are correct.			
Related Screens:	Revenues Part 2			
Screen: Expenses Part 2				
Perform Edits	The total expenses and deductions per student FTE in Part C, line 21 (145,505) 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:	The total expenses and deductions amounts are correct.			
Related Screens:	Expenses			