

Finance 2017-18

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 no new changes to the 2017-18 Finance data collection, only clarification of instructions:

- For all institutions, instructions have been added to the expense section to clarify that Operation and Maintenance expenses should be excluded from the other natural classification categories (e.g., salaries and wages, benefits, depreciation, etc.)
- For GASB institutions, clarifications have been added to the pension section for institutions with jointly audited financial statements.

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, 2017.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2016"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2017"/>

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.)

<input checked="" type="radio"/> Unqualified	<input type="radio"/> Qualified (Explain in box below)	<input type="radio"/> Don't know OR in progress (Explain in box below)
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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?

<input checked="" type="radio"/> Business Type Activities
<input type="radio"/> Governmental Activities
<input type="radio"/> 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?

<input type="radio"/> Auxiliary enterprises
<input type="radio"/> Student services
<input checked="" type="radio"/> Does not participate in intercollegiate athletics
<input type="radio"/> Other (specify in box below)

5. Endowment Assets

Does this institution or any of its foundations or other affiliated organizations own endowment assets ?

<input type="radio"/> No
<input checked="" type="radio"/> 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?

<input checked="" type="radio"/> No
<input type="radio"/> 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, 2016 - June 30, 2017

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 <u>current assets</u>	23,193,816	21,442,201
31	Depreciable <u>capital assets</u> , net of depreciation	122,263,336	121,065,213
04	Other noncurrent assets CV=[A05-A31]	3,069,101	3,060,444
05	Total <u>noncurrent assets</u>	125,332,437	124,125,657
06	Total assets CV=(A01+A05)	148,526,253	145,567,858
19	<u>Deferred outflows of resources</u>		0
Liabilities			
07	<u>Long-term debt, current portion</u>	2,650,494	1,673,916
08	Other current liabilities CV=(A09-A07)	13,011,893	9,685,948
09	Total <u>current liabilities</u>	15,662,387	11,359,864
10	<u>Long-term debt</u>	52,865,812	54,979,148
11	Other noncurrent liabilities CV=(A12-A10)	42,314,098	38,363,328
12	Total <u>noncurrent liabilities</u>	95,179,910	93,342,476
13	Total liabilities CV=(A09+A12)	110,842,297	104,702,340
20	<u>Deferred inflows of resources</u>		0
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	60,387,344	63,390,184
15	<u>Restricted-expendable</u>	346,257	345,108
16	<u>Restricted-nonexpendable</u>	0	0
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	-23,049,645	-22,869,774
18	Net position CV=[(A06+A19)-(A13+A20)]	37,683,956	40,865,518

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, 2016 - June 30, 2017

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	76,620,315	73,506,696
32	Equipment, including art and library collections	10,099,623	9,310,487
27	Construction in progress	15,541,264	16,573,563
Total for Plant, Property and Equipment CV = (A21+ .. A27)		155,039,746	152,169,290
28	Accumulated depreciation	32,776,410	31,104,077
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, 2016 - June 30, 2017

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	54,858,388	52,522,490
02	Total expenses and deductions for this institution AND all of its child institutions	58,673,147	55,582,959
03	Change in net position during year CV=(D01-D02)	-3,814,759	-3,060,469
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	40,865,518	43,576,082
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	633,197	349,905
06	Net position end of year for this institution AND all of its child institutions (from A18)	37,683,956	40,865,518

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, 2016 - June 30, 2017

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)	84,628	69,761
03	Grants by state government	0	0
04	Grants by local government	0	0
05	Institutional grants from restricted resources	98,000	100,000
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	526,796	503,546
07	Total revenue that funds scholarships and fellowships	709,424	673,307
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	634,186	608,274
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	634,186	608,274
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.	75,238	65,033

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, 2016 - June 30, 2017

Line No.	Source of Funds	Current year amount	Prior year amount
	Operating Revenues		
01	<u>Tuition and fees, after deducting discounts & allowances</u>	11,913,671	10,865,891
	Grants and contracts - operating		
02	Federal operating grants and contracts	2,249,654	2,526,127
03	State operating grants and contracts	303,486	309,579
04	Local government/private operating grants and contracts	1,482,150	2,127,614
04a	Local government operating grants and contracts	0	0
04b	Private operating grants and contracts	1,482,150	2,127,614
05	Sales and services of <u>auxiliary enterprises, after deducting discounts and allowances</u>	65,246	64,463
06	<u>Sales and services of hospitals, after deducting patient contractual allowances</u>	8,865,446	9,441,892
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)]	624,111	302,513
09	Total operating revenues	25,503,764	25,638,079

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal <u>appropriations</u>	0	0
11	State <u>appropriations</u>	28,490,004	26,543,315
12	<u>Local appropriations, education district taxes, and similar support</u>	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	84,628	69,761
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	98,000	100,000
17	<u>Investment income</u>	161,463	103,969
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	479,075	31,779
19	Total nonoperating revenues	29,313,170	26,848,824
27	Total operating and nonoperating revenues CV=[B19+B09]	54,816,934	52,486,903
28	12-month Student FTE from E12	402	382
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	 136,361	137,400

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2016 - June 30, 2017

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	41,454	35,587
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)]	41,454	35,587
25	Total all revenues and other additions	54,858,388	52,522,490

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, 2016 - June 30, 2017					
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	22,235,300	21,380,147	9,461,154	9,472,892
02	Research	2,137,933	2,927,613	1,041,207	1,362,504
03	Public service	107,379	132,723	59,180	64,369
05	Academic support	2,313,554	2,102,314	494,325	453,058
06	Student services	2,254,649	2,500,224	790,234	746,586
07	Institutional support	11,602,312	11,023,278	4,492,672	4,294,963
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	75,238	65,033		
11	Auxiliary enterprises	282,529	23,323	0	0
12	Hospital services	16,663,186	15,242,559	7,055,190	6,299,857
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	1,001,067	185,745	0	0
19	Total expenses and deductions	58,673,147	55,582,959	23,393,962	22,694,229

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	23,393,962	22,694,229
19-3	Benefits	17,024,166	15,233,800
19-4	Operation and Maintenance of Plant (as a natural expense)	6,435,912	5,597,222
19-5	Depreciation	3,320,759	3,164,153
19-6	Interest	2,550,691	2,559,996
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	5,947,657	6,333,559
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	58,673,147	55,582,959
20-1	12-month Student FTE (from E12 survey)	402	382
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	145,953	145,505

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, 2016 - June 30, 2017

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	3,660,488	3,503,756
02	Value of <u>endowment assets</u> at the end of the fiscal year	4,010,564	3,594,488

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, 2016 - June 30, 2017

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	12,547,857	12,547,857			
02 Sales and services	8,930,692	<input type="text" value="0"/>	65,246	8,865,446	<input type="text" value="0"/>
03 Federal grants/contracts (excludes Pell Grants)	2,249,654	<input type="text" value="2,249,654"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Revenue from the state government:					
04 State appropriations, current & capital	28,490,004	<input type="text" value="28,490,004"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
05 State grants and contracts	303,486	<input type="text" value="303,486"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Revenue from local governments:					
06 Local appropriation, current & capital	0	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
07 Local government grants/contracts	0	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
08 Receipts from property and non-property taxes	<input type="text" value="0"/>				
09 Gifts and private grants, NOT including capital grants	<input type="text" value="139,454"/>				
10 Interest earnings	<input type="text" value="161,463"/>				
11 Dividend earnings	<input type="text" value="0"/>				
12 Realized capital gains	<input type="text" value="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, 2016 - June 30, 2017

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	18,897,140	14,633,812		4,263,328	0
03 Payment to state retirement funds (maybe included in line 02 above)	3,967,453	2,807,006	0	1,160,447	0
04 Current expenditures including salaries	0	0	0	0	0
Capital outlays					
05 Construction	4,157,653	4,157,653	0	0	0
06 Equipment purchases	917,858	658,351	0	259,507	0
07 Land purchases	0	0	0	0	0
08 Interest on debt outstanding, all funds and activities	20,696				

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, 2016 - June 30, 2017

Debt		Amount
Category		
01	Long-term debt outstanding at beginning of fiscal year	<input type="text"/>
02	Long-term debt issued during fiscal year	<input type="text"/>
03	Long-term debt retired during fiscal year	<input type="text"/>
04	Long-term debt outstanding at end of fiscal year	<input type="text"/>
05	Short-term debt outstanding at beginning of fiscal year	<input type="text"/>
06	Short-term debt outstanding at end of fiscal year	<input type="text"/>

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

Fiscal Year: July 1, 2016 - June 30, 2017

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	<input type="text"/>
08 Total cash and security assets held at end of fiscal year in bond funds	<input type="text"/>
09 Total cash and security assets held at end of fiscal year in all other funds	<input type="text"/>

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 type="radio"/>	Finance Contact	<input type="radio"/>	Academic Library Contact	<input type="radio"/>	Other
Name:	<input type="text"/>				
Email:	<input type="text"/>				

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

<input type="text"/>	Number of Staff (including yourself)
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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	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> hours
Other offices	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> 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 2017.

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	\$11,913,671	26%	\$29,636
State appropriations	\$28,490,004	62%	\$70,871
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$2,637,768	6%	\$6,562
Private gifts, grants, and contracts	\$1,580,150	3%	\$3,931
Investment income	\$161,463	0%	\$402
Other core revenues	\$1,144,640	2%	\$2,847
Total core revenues	\$45,927,696	100%	\$114,248
Total revenues	\$54,858,388		\$136,464

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	\$22,235,300	53%	\$55,312
Research	\$2,137,933	5%	\$5,318
Public service	\$107,379	0%	\$267
Academic support	\$2,313,554	6%	\$5,755
Institutional support	\$11,602,312	28%	\$28,861
Student services	\$2,254,649	5%	\$5,609
Other core expenses	\$1,076,305	3%	\$2,677
Total core expenses	\$41,727,432	100%	\$103,800
Total expenses	\$58,673,147		\$145,953

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	402

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
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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:	The negative unrestricted net asset amount is due to a \$38.1 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	
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Screen: Revenues Part 2

Perform Edits	The total operating and nonoperating revenues per student FTE in Part B, line 29 (136,361) 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:	Formula being used is including hospital and clinic patient revenues.			
Related Screens:	Revenues Part 2			

Screen: Expenses Part 2

Perform Edits	The total expenses and deductions per student FTE in Part C, line 21 (145,953) 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:	Formula being used is including hospital and clinic patient expenses.			
Related Screens:	Expenses			

Screen: Endowment data

Upload File	The value of endowment assets at the beginning of the fiscal year (line 01) is expected to be equal to the prior year value of endowment assets at the end of the fiscal year (line 02). Please correct your data or explain. (Error #5186)	Explanation	Yes	
Reason:	Beginning endowment assets were restated.			