

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.

**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**.

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## 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, 2011.)

Beginning: month/year (MMYYYY)      Month:       Year:

And ending: month/year (MMYYYY)      Month:       Year:

**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.**

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**Part A - Statement of Net Assets**

Line no.		Current year amount	Prior year amount
<b>Current Assets</b>			
01	Total <u>current assets</u>	19,355,307	19,420,989
<b>Noncurrent Assets</b>			
31	Depreciable <u>capital assets</u> , net of depreciation	103,377,859	103,325,815
04	Other noncurrent assets <b>CV</b> =[A05-A31]	4,239,065	3,769,180
05	Total noncurrent assets	107,616,924	107,094,995
06	Total assets <b>CV</b> =(A01+A05)	126,972,231	126,515,984
<b>Current Liabilities</b>			
07	<u>Long-term debt</u> , current portion	1,625,145	1,291,876
08	Other <u>current liabilities</u> <b>CV</b> =(A09-A07)	7,209,328	7,988,166
09	Total current liabilities	8,834,473	9,280,042
<b>Noncurrent Liabilities</b>			
10	<u>Long-term debt</u>	33,874,520	31,813,159
11	Other noncurrent liabilities <b>CV</b> =(A12-A10)	21,185,176	16,672,433
12	Total noncurrent liabilities	55,059,696	48,485,592
13	Total liabilities <b>CV</b> =(A09+A12)	63,894,169	57,765,634
<b>Net Assets</b>			
14	<u>Invested in capital assets</u> , net of related debt	68,496,212	69,319,645
15	<u>Restricted-expendable</u>	331,761	324,838
16	<u>Restricted-nonexpendable</u>		0
17	<u>Unrestricted</u> <b>CV</b> =[A18-(A14+A15+A16)]	⚠ -5,749,911	-894,133
18	Total net assets <b>CV</b> =(A06-A13)	63,078,062	68,750,350

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

**Part A - Statement of Net Assets (Page 2)**

Line No.	Description	Ending balance	Prior year Ending balance
<b>Capital Assets</b>			
21	<u>Land &amp; land improvements</u>	52,459,509	52,459,509
22	<u>Infrastructure</u>		0
23	<u>Buildings</u>	62,883,394	60,636,198
32	Equipment, including art and <u>library collections</u>	5,411,679	5,387,384
27	<u>Construction in progress</u>	3,919,274	3,936,308
	<b>Total for Plant, Property and Equipment CV = (A21+ .. A27)</b>	124,673,856	122,419,399
28	<u>Accumulated depreciation</u>	21,295,997	19,093,584
33	Intangible assets, net of accumulated amortization		0
34	Other capital assets		0

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

**Part B - Revenues and Other Additions**

Line No.	Source of Funds	Current year amount	Prior year amount
<b>Operating Revenues</b>			
01	<u>Tuition &amp; fees, after deducting discounts &amp; allowances</u>	5,822,453	5,305,561
02	Grants and contracts - operating Federal operating grants and contracts	3,616,271	2,903,394
03	State operating grants and contracts	257,512	268,321
04	Local government/private operating grants and contracts	1,005,275	972,018
04a	Local government operating grants and contracts		0
04b	Private operating grants and contracts	1,005,275	972,018
05	<u>Sales &amp; services of auxiliary enterprises, after deducting discounts &amp; allowances</u>	17,471	16,073
06	<u>Sales &amp; services of hospitals, after deducting patient contractual allowances</u>	8,509,725	8,674,303
26	<u>Sales &amp; services of educational activities</u>		0
07	<u>Independent operations</u>		0
08	Other sources - operating <b>CV=[B09-(B01+ ...+B07)]</b>	78,219	58,177
09	Total operating revenues	19,306,926	18,197,847

**Part B - Revenues and Other Additions**

Line No.	Source of funds	Current year amount	Prior year amount
	<b>Nonoperating Revenues</b>		
10	Federal appropriations		0
11	State appropriations	24,363,558	22,956,071
12	Local appropriations, education district taxes, & similar support		0
	Grants-nonoperating		
13	Federal nonoperating grants	110,279	109,018
14	State nonoperating grants		26,789
15	Local government nonoperating grants		0
16	Gifts, including contributions from affiliated organizations	125,000	125,000
17	Investment income	114,473	117,466
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	80,806	31,797
19	Total nonoperating revenues	24,794,116	23,366,141
27	Total operating and nonoperating revenues CV=[B19+B09]	44,101,042	41,563,988
28	<b>12-month Student FTE from E12</b> CV=[B28a+B28b]	300	
	28a Undergraduates		
	28b Graduates	300	
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	147,003	

**Part B - Revenues and Other Additions**

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	<u>Capital appropriations</u>	4,240	17,184
21	<u>Capital grants &amp; gifts</u>	39,817	105,552
22	<u>Additions to permanent endowments</u>		0
23	Other revenues & additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	44,057	122,736
25	Total all revenues and other additions CV=[B09+B19+B24]	44,145,099	41,686,724

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



**Part C - Expenses and Other Deductions**

Line No.	Description	1 Total amount	2 Salaries & wages	3 Employee fringe benefits	4 Operation and maintenance of plant	5 Depreciation	6 Interest	7 All other	8 PY Total Amount
<b>Expenses and Deductions</b>									
01	Instruction	20,118,999	8,711,155	5,948,677	2,894,300	1,265,469	863,978	435,420	17,986,756
02	Research	2,953,791	1,510,992	690,677	18,405	8,047	5,494	720,176	2,475,974
03	Public service	212,265	96,580	69,441				46,244	131,397
05	Academic support	2,227,964	411,277	239,610	737,502	470,924	220,151	148,500	1,830,676
06	Student services	2,480,654	631,459	390,830	742,594	324,683	221,671	169,417	2,064,889
07	Institutional support	8,988,763	3,375,897	2,214,940	988,428	432,168	295,055	1,682,275	8,324,118
08	Operation & maintenance of plant (see instructions)	0	2,078,231	1,395,609	-5,381,229			1,907,389	0
10	Scholarships and fellowships expenses, excluding discounts & allowances	98,547						98,547	124,799
11	Auxiliary enterprises	45,739	0	0		472	31,065	14,202	43,339
12	Hospital services	13,006,362	6,735,358	4,497,575				1,773,429	13,015,608
13	Independent operations							0	0
14	Other expenses & deductions CV=[C19-(C01+...+C13)]	249,761	0	0	0	0	0	249,761	212,498
19	Total expenses & deductions	50,382,845	23,550,949	15,447,359	0	2,501,763	1,637,414	7,245,360	46,210,054
	Prior year amount	46,210,054	22,777,941	12,742,282		2,278,030	1,435,056	6,976,745	
20	12-month Student FTE from E12 CV=[C20a+C20b]	300							
	20a Undergraduates								
	20b Graduates	300							
21	Total expenses and deductions per student FTE CV=[C19/C20]	167,943							

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

**Part D - Summary of Changes In Net Assets**

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	44,145,099	41,686,724
02	Total expenses & deductions (from C19)	50,382,845	46,210,054
03	Change in net assets during year CV=(D01-D02)	-6,237,746	-4,523,330
04	Net assets beginning of year	68,750,350	74,170,333
05	Adjustments to beginning net assets and other gains or losses CV=[D06-(D03+D04)]	565,458	-896,653
06	Net assets end of year (from A18)	63,078,062	68,750,350

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

**Part E - Scholarships and Fellowships**

Line No.	Source	Current year amount	Prior year amount
01	<u>Pell grants</u> (federal)	0	0
02	<u>Other federal grants</u>	110,279	140,266
03	<u>Grants by state government</u>	0	26,789
04	<u>Grants by local government</u>	0	0
05	<u>Institutional grants from restricted resources</u>	219,157	274,776
06	<u>Institutional grants from unrestricted resources</u> <b>CV</b> =[E07-(E01+...+E05)]	294,521	305,477
07	Total gross scholarships and fellowships	623,957	747,308
<b>Discounts and Allowances</b>			
08	<u>Discounts &amp; allowances</u> applied to <u>tuition &amp; fees</u>	525,410	622,509
09	<u>Discounts &amp; allowances</u> applied to sales & services of <u>auxiliary enterprises</u> <b>CV</b> = (E10-E08)	0	0
10	Total discounts & allowances <b>CV</b> =(E07-E11)	525,410	622,509
11	Net scholarships and fellowships expenses after deducting discount & allowances <b>(from C10)</b>	98,547	124,799

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

**Part H - Details of Endowment Assets**

Line No.	Value of Endowment Assets	<u>Market Value</u>	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	2,037,440	1,986,321
02	Value of <u>endowment assets</u> at the end of the fiscal year	2,039,470	2,037,440

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

**Part J - Revenue Data for Bureau of Census**

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	6,347,863	6,347,863			
02 Sales and services	8,527,196		17,471	8,509,725	
03 Federal grants/contracts (excludes Pell Grants)	3,616,271	3,616,271			
Revenue from the state government:					
04 State appropriations, current & capital	24,363,558	24,363,558			
05 State grants and contracts	257,512	257,512			
Revenue from local governments:					
06 Local appropriation, current & capital	0				
07 Local government grants/contracts	0				
08 Receipts from property and non-property taxes					
09 Gifts and private grants, including capital grants	164,817				
10 Interest earnings	114,473				
11 Dividend earnings					
12 Realized capital gains	80,806				

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

**Part K - Expenditure Data for Bureau of Census**

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	23,550,949	16,815,591	0	6,735,358	
02 Employee benefits, total	15,447,359	10,949,784	0	4,497,575	
03 Payment to state retirement funds (maybe included in line 02 above)	2,878,517	2,020,649		857,868	
04 Current expenditures other than salaries	0				
Capital outlay:					
05 Construction	3,647,094	3,647,094			
06 Equipment purchases	155,099	136,819		18,280	
07 Land purchases	0				
08 Interest on debt outstanding, all funds & activities					
09 Scholarships/fellowships	623,957	623,957			

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

**Part L - Debt and Assets, page 1**

Debt	
Category	Amount
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, page 2**

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.**



**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 ExPT and sent to your institution's CEO in November 2012.

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](mailto:ipedshelp@rti.org).

**Core Revenues**

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$5,822,453	16%	\$19,408
Government appropriations	\$24,363,558	68%	\$81,212
Government grants and contracts	\$3,984,062	11%	\$13,280
Private gifts, grants, and contracts	\$1,130,275	3%	\$3,768
Investment income	\$114,473	0%	\$382
Other core revenues	\$203,082	1%	\$677
<b>Total core revenues</b>	<b>\$35,617,903</b>	<b>100%</b>	<b>\$118,726</b>
<b>Total revenues</b>	<b>\$44,145,099</b>		<b>\$147,150</b>

Core revenues include tuition and fees; government appropriations (federal, state, and local); government grants and contracts; private gifts, grants, and contracts; investment income; other operating and nonoperating sources; and other revenues and additions. 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	\$20,118,999	54%	\$67,063
Research	\$2,953,791	8%	\$9,846
Public service	\$212,265	1%	\$708
Academic support	\$2,227,964	6%	\$7,427
Institutional support	\$8,988,763	24%	\$29,963
Student services	\$2,480,654	7%	\$8,269

### Core Expenses

Other core expenses	\$348,308	1%	\$1,161
Total core expenses	\$37,330,744	100%	\$124,436
Total expenses	\$50,382,845		\$167,943

Core expenses include expenses for instruction, research, public service, academic support, institutional support, student services, operation and maintenance of plant, depreciation, scholarships and fellowships expenses, other expenses, and nonoperating expenses.

	Calculated value
FTE enrollment	300

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.

**Edit Report**

## Finance

Institution: SUNY College of Optometry (196228)

Source	Description	Severity	Resolved	Options
<b>Screen: Assets</b>				
Upload File	This number should be greater than zero. Please explain. (Error #5148)	Explanation	Yes	Back to survey data
Reason: Negative unrestricted net assets due to the recognition of a \$17 million liability for postemployment benefits.				
<b>Screen: Net Assets</b>				
Perform Edits	This number is expected to be greater than zero. Please verify. (Error #5202)	Confirmation	Yes	Back to survey data
Related <u>Net Assets</u> Screens:				
<b>Screen: Scholarships &amp; Fellowships</b>				
Upload File	This number should be greater than zero. Please explain. (Error #5148)	Explanation	Yes	Back to survey data
Reason: Amount is zero.				