

Institution: SUNY College at Cortland (196149)
User ID: P1961491

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 2015-16 Finance data collection. A new FAQ clarifying how to report VA education benefits has been added for all institutions. For GASB institutions, a new pension screen (Part M) has been added to accommodate the implementation of GASB Statement 68. Please review the new screen and survey materials carefully. Additionally, instructions for parts J,K,L have been slightly modified and FAQs have been added for clarity.

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, 2015.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2014

And ending: month/year (MMYYYY)


Month: 6

Year: 2015

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

Did your institution recognize additional (or decreased) pension expense, additional liability (or assets), or additional deferral related to the implementation of GASB Statement 68 for one or more defined benefit pension plans (either as a single employer, agent employer or cost-sharing multiple employer) in Fiscal Year 2015?

No

 Yes - (report additional (unfunded) pension information)

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, 2014 - June 30, 2015

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	37,085,523	36,452,352
	<u>Noncurrent Assets</u>		
31	Depreciable capital assets, net of depreciation	309,606,484	302,115,432
04	Other noncurrent assets CV=[A05-A31]	7,878,085	8,075,406
05	Total noncurrent assets	317,484,569	310,190,838
06	Total assets CV=(A01+A05)	354,570,092	346,643,190
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	10,547,413	11,710,677
08	Other current liabilities CV=(A09-A07)	17,278,010	32,337,843
09	Total current liabilities	27,825,423	44,048,520
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	263,218,199	240,473,333
11	Other noncurrent liabilities CV=(A12-A10)	86,901,406	74,888,040
12	Total noncurrent liabilities	350,119,605	315,361,373
13	Total liabilities CV=(A09+A12)	377,945,028	359,409,893
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	44,891,305	56,713,915
15	Restricted-expendable	303,108	306,375
16	Restricted-nonexpendable	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	⚠ -68,569,349	-69,786,993
18	Total net assets CV=(A06-A13)	⚠ -23,374,936	-12,766,703

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, 2014 - June 30, 2015

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	27,781,513	24,881,493
22	Infrastructure	11,069,169	8,333,553
23	Buildings	342,959,212	275,430,067
32	Equipment, including art and library collections	26,047,233	24,208,525
27	Construction in progress	40,028,740	100,463,223
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	447,885,867	433,316,861
28	Accumulated depreciation	138,279,383	131,201,429
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, 2014 - June 30, 2015

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)	8,086,120	7,894,904
02	Other federal grants (Do NOT include FDSL amounts)	1,437,486	1,583,677
03	Grants by state government	7,134,402	6,717,951
04	Grants by local government	0	0
05	Institutional grants from restricted resources	742,022	705,588
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	5,490,884	4,955,828
07	Total gross scholarships and fellowships	22,890,914	21,857,948
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	11,134,810	11,171,518
09	Discounts and allowances applied to sales and services of auxiliary enterprises	3,671,728	3,336,871
10	Total discounts and allowances CV=(E08+E09)	14,806,538	14,508,389
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.	8,084,376	7,349,559

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

Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	39,056,105	37,965,591
	Grants and contracts - operating		
02	Federal operating grants and contracts	2,860,092	3,076,688
03	State operating grants and contracts	600,383	476,360
04	Local government/private operating grants and contracts	4,175,294	3,353,694
	04a Local government operating grants and contracts	24,977	33,348
	04b Private operating grants and contracts	4,150,317	3,320,346
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	26,727,465	26,705,907
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)]	722	83,058
09	Total operating revenues	73,420,061	71,661,298

Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Source of funds	Current year amount	Prior year amount
Nonoperating Revenues			
10	Federal appropriations	0	0
11	State appropriations	61,124,731	59,090,679
12	Local appropriations, education district taxes, and similar support	0	0
Grants-nonoperating			
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	9,523,606	9,478,581
14	State nonoperating grants	7,134,402	6,717,951
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	742,022	705,588
17	Investment income	109,750	89,277
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	2,690	391,835
19	Total nonoperating revenues	78,637,201	76,473,911
27	Total operating and nonoperating revenues CV=[B19+B09]	152,057,262	148,135,209
28	12-month Student FTE from E12	6,685	6,862
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	22,746	21,588

Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

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	29,178	726,995
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	29,178	726,995
25	Total all revenues and other additions CV=[B09+B19+B24]	152,086,440	148,862,204

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

Part C - Expenses by Functional and Natural Classification

Fiscal Year: July 1, 2014 - June 30, 2015

Report Total Operating AND Nonoperating Expenses in this section

		Expense Natural Classifications							
Line No.	Expense Functional Classifications	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
01	Instruction	71,129,288	27,285,782	19,298,213	12,485,102	4,268,099	5,951,158	1,840,934	64,747,687
02	Research	576,956	201,688	65,310	103,215	35,285	49,199	122,259	386,239
03	Public service	2,217,364	1,038,389	543,085	36,797	12,579	17,540	568,974	2,221,739
05	Academic support	20,521,307	7,122,061	4,981,134	3,917,446	1,645,900	1,867,292	987,474	18,250,762
06	Student services	11,676,849	4,371,170	2,969,558	1,798,694	614,893	857,367	1,065,167	10,571,375
07	Institutional support	22,705,936	9,266,624	6,557,255	1,488,239	508,763	709,385	4,175,670	21,747,585
08	Operation and maintenance of plant (see instructions)	0	6,489,952	4,726,205	-19,829,493	0	0	8,613,336	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	8,084,376						8,084,376	7,349,559
11	Auxiliary enterprises	25,357,193	7,561,599	5,083,378	0	3,096,035	2,730,842	6,885,339	24,929,177
12	Hospital services	0	0	0	0	0	0	0	0
13	Independent operations	0	0	0	0	0	0	0	0
14	Other expenses and deductions CV=[C19-(C01+...+C13)]	2,344,964	0	0	0	0	0	2,344,964	2,162,785
19	Total expenses and deductions	164,614,233	63,337,265	44,224,138	0	10,181,554	12,182,783	34,688,493	152,366,908
	Prior year amount	152,366,908	61,417,634	40,254,494		8,823,559	9,197,920	32,673,301	
20	12-month Student FTE from E12	6,685							6,862
21	Total expenses and deductions per student FTE CV=[C19/C20]	24,624							22,204

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, 2014 - June 30, 2015

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions (from B25)	152,086,440	148,862,204
02	Total expenses and deductions (from C19)	164,614,233	152,366,908
03	Change in net position during year CV =(D01-D02)	⚠ -12,527,793	-3,504,704
04	Net position beginning of year	-12,766,703	-7,236,539
05	Adjustments to beginning net position and other gains or losses CV =[D06-(D03+D04)]	1,919,560	-2,025,460
06	Net position end of year (from A18)	-23,374,936	-12,766,703

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

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Part H - Details of Endowment Assets

Fiscal Year: July 1, 2014 - June 30, 2015

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	30,625,266	25,904,941
02	Value of endowment assets at the end of the fiscal year	32,375,491	30,625,266

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, 2014 - June 30, 2015

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	50,190,915	50,190,915			
02 Sales and services	30,399,193	0	30,399,193	0	0
03 Federal grants/contracts (excludes Pell Grants)	2,860,092	2,860,092	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	61,124,731	61,124,731	0	0	0
05 State grants and contracts	600,383	600,383	0	0	0
Revenue from local governments:					
06 Local appropriation, current & capital	0	0	0	0	0
07 Local government grants/contracts	24,977	24,977	0	0	0
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, including capital grants	771,200				
10 Interest earnings	109,750				
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, 2014 - June 30, 2015

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/ experimnet services
	(1)	(2)	(3)	(4)	(5)
01 Salaries and wages	63,337,265	55,775,666	7,561,599	0	0
02 Employee benefits, total	44,224,138	39,140,760	5,083,378	0	0
03 Payment to state retirement funds (maybe included in line 02 above)	10,429,993	9,203,516	1,226,477	0	0
04 Current expenditures other than salaries	0	0	0	0	0
Capital outlay:					
05 Construction	15,510,264	15,043,602	466,662	0	0
06 Equipment purchases	2,333,138	2,333,138	0	0	0
07 Land purchases	3,268,706	3,268,706	0	0	0
08 Interest on debt outstanding, all funds and activities	2,730,842				
09 Scholarships/fellowships	22,890,914	22,890,914			

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, 2014 - June 30, 2015

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, page 2

Fiscal Year: July 1, 2014 - June 30, 2015

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.

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	\$39,056,105	31%	\$5,842
State appropriations	\$61,124,731	49%	\$9,144
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$20,143,460	16%	\$3,013
Private gifts, grants, and contracts	\$4,892,339	4%	\$732
Investment income	\$109,750	0%	\$16
Other core revenues	\$32,590	0%	\$5
Total core revenues	\$125,358,975	100%	\$18,752
Total revenues	\$152,086,440		\$22,750

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	\$71,129,288	51%	\$10,640
Research	\$576,956	0%	\$86
Public service	\$2,217,364	2%	\$332
Academic support	\$20,521,307	15%	\$3,070
Institutional support	\$22,705,936	16%	\$3,397
Student services	\$11,676,849	8%	\$1,747
Other core expenses	\$10,429,340	7%	\$1,560
Total core expenses	\$139,257,040	100%	\$20,831
Total expenses	\$164,614,233		\$24,624

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	6,685
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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 at Cortland (196149)

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:	Negative unrestricted net asset amounts primarily due a liability of \$80,224,701 to recognize postemployment benefits.			
Upload File	The amount of total net assets is not expected to be negative. Please correct your data or explain why total liabilities (line 13) exceed total assets (line 06). (Error #5156)	Explanation	Yes	
Reason:	Negative net asset amounts primarily due a liability of \$80,224,701 to recognize postemployment benefits.			
Screen: Revenues Part 3				
Perform Edits	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	
Related Screens:	Revenues Part 3			
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			