

Institution: Western Connecticut State University (130776)  
 User ID: P1307761

## 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:	
<input checked="" type="radio"/>	GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35
<input type="radio"/>	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.)		
<input checked="" type="radio"/> Unqualified	<input type="radio"/> Qualified (Explain in box below)	<input type="radio"/> 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?		
<input type="radio"/> Business Type Activities		
<input type="radio"/> Governmental Activities		
<input checked="" 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 checked="" type="radio"/> Student services		
<input 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 <u>endowment assets</u> ?		
<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.		
<div></div>		

## Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2015 - June 30, 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
	<b>Assets</b>		
01	Total current assets	41,567,561	65,568,514
31	Depreciable capital assets, net of depreciation	230,997,776	238,506,743
04	Other noncurrent assets CV=[A05-A31]	2,641,180	8,175,932
05	Total noncurrent assets	233,638,956	246,682,675
06	<b>Total assets</b> CV=(A01+A05)	275,206,517	312,251,189
19	<b>Deferred outflows of resources</b>	0	
	<b>Liabilities</b>		
07	Long-term debt, current portion	0	0
08	Other current liabilities CV=(A09-A07)	15,030,877	45,291,218
09	Total current liabilities	15,030,877	45,291,218
10	Long-term debt	0	0
11	Other noncurrent liabilities CV=(A12-A10)	11,597,512	11,033,828
12	Total noncurrent liabilities	11,597,512	11,033,828
13	<b>Total liabilities</b> CV=(A09+A12)	⚠ 26,628,389	56,325,046
20	<b>Deferred inflows of resources</b>	0	
	<b>Net Position</b>		
14	Invested in capital assets, net of related debt	230,997,776	238,506,743
15	Restricted-expendable	4,300,279	2,106,239
16	Restricted-nonexpendable	407,116	407,116
17	Unrestricted CV=[A18-(A14+A15+A16)]	12,872,957	14,906,045
18	<b>Net position</b> CV=[(A06+A19)-(A13+A20)]	248,578,128	255,926,143

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, 2015 - June 30, 2016			
Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	21,523,127	21,425,334
22	Infrastructure	0	0
23	Buildings	328,146,931	327,297,047
32	Equipment, including art and library collections	34,099,096	32,729,851
27	Construction in progress	1,902,745	969,667
Total for Plant, Property and Equipment CV = (A21+ .. A27)		385,671,899	382,421,899
28	Accumulated depreciation	155,160,003	144,230,317
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, 2015 - June 30, 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 <b>AND all of its child institutions</b>	135,893,148	131,645,635
02	Total expenses and deductions for this institution <b>AND all of its child institutions</b>	143,241,163	141,021,596
03	Change in net position during year <b>CV=(D01-D02)</b>	 -7,348,015	-9,375,961
04	Net position beginning of year for this institution <b>AND all of its child institutions</b>	255,926,143	265,302,104
05	Adjustments to beginning net position and other gains or losses <b>CV=[D06-(D03+D04)]</b>	0	0
06	Net position end of year for this institution <b>AND all of its child institutions (from A18)</b>	248,578,128	255,926,143

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, 2015 - June 30, 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)	7,688,160	7,699,052
02	Other federal grants (Do NOT include FDSL amounts)	410,589	435,790
03	Grants by state government	2,374,275	2,454,977
04	Grants by local government	40,000	33,000
05	Institutional grants from restricted resources	0	0
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	5,062,881	6,522,912
07	Total revenue that funds scholarships and fellowships	15,575,905	17,145,731
	Discounts and Allowances		
08	Discounts and allowances applied to tuition and fees	5,203,476	6,752,495
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	5,203,476	6,752,495
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.	10,372,429	10,393,236
You may use the space below to provide context for the data you've reported above.			
<div></div>			

**Part B - Revenues by Source (1)**

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Source of Funds	Current year amount	Prior year amount
<b>Operating Revenues</b>			
01	Tuition and fees, after deducting discounts & allowances	39,782,563	37,849,780
	Grants and contracts - operating		
02	Federal operating grants and contracts	0	0
03	State operating grants and contracts	0	0
04	Local government/private operating grants and contracts	0	0
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	0	0
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	19,669,133	16,965,641
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)]	2,179,023	2,714,622
09	Total operating revenues	61,630,719	57,530,043



**Part B - Revenues by Source (2)**

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Source of funds	Current year amount	Prior year amount
	<b>Nonoperating Revenues</b>		
10	Federal appropriations	0	0
11	State appropriations	55,088,735	52,708,713
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants <b>Do NOT include Federal Direct Student Loans</b>	8,098,749	8,134,842
14	State nonoperating grants	2,374,275	2,454,977
15	Local government nonoperating grants	40,000	33,000
16	Gifts, including contributions from affiliated organizations	123,438	128,740
17	Investment income	106,679	53,045
18	Other nonoperating revenues <b>CV=[B19-(B10+...+B17)]</b>	1,153	719,314
19	Total nonoperating revenues	65,833,029	64,232,631
27	Total operating and nonoperating revenues <b>CV=[B19+B09]</b>	127,463,748	121,762,674
28	<b>12-month Student FTE from E12</b>	4,885	5,043
29	Total operating and nonoperating revenues per student FTE <b>CV=[B27/B28]</b>	26,093	24,145

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2015 - June 30, 2016			
Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	8,429,400	9,882,961
21	Capital grants and gifts	0	0
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)]	8,429,400	9,882,961
25	Total all revenues and other additions	135,893,148	131,645,635

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, 2015 - June 30, 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	59,985,953	59,663,284	32,076,740	32,657,798
02	Research	669,880	644,137	288,130	266,786
03	Public service	550,198	830,464	258,731	378,034
05	Academic support	10,992,106	10,223,576	5,303,178	5,225,499
06	Student services	19,806,334	19,663,595	8,551,492	8,932,668
07	Institutional support	28,271,354	27,712,054	12,438,235	12,412,409
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	10,372,429	10,393,236		
11	Auxiliary enterprises	12,592,909	11,891,250	1,928,490	1,961,889
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	0	0	0	0
19	<b>Total expenses and deductions</b>	143,241,163	141,021,596	60,844,996	61,835,083

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2015 - June 30, 2016			
Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	60,844,996	61,835,083
19-3	Benefits	31,856,496	29,863,110
19-4	Operation and Maintenance of Plant (as a natural expense)	6,970,768	7,978,679
19-5	Depreciation	12,067,393	12,053,394
19-6	Interest	0	0
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	31,501,510	
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	143,241,163	141,021,596
20-1	12-month Student FTE (from E12 survey)	4,885	5,043
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	29,323	27,964

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, 2015 - June 30, 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	18,420,972	14,792,910
02	Value of endowment assets at the end of the fiscal year	18,281,789	18,420,972

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, 2015 - June 30, 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	44,986,039	44,986,039			
02 Sales and services	19,669,133	0	19,669,133	0	0
03 Federal grants/contracts (excludes Pell Grants)	0	0	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	0	0	0	0	0
05 State grants and contracts	0	0	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	0				
10 Interest earnings	0				
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

Fiscal Year: July 1, 2015 - June 30, 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)
02Employee benefits, total	1,928,490		1,928,490		
03Payment to state retirement funds (maybe included in line 02 above)	1,346,889		1,346,889		
04Current expenditures including salaries	0				
Capital outlays					
05Construction	0				
06Equipment purchases	0				
07Land purchases	0				
08Interest on debt outstanding, all funds and activities					

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, 2015 - June 30, 2016		
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 for Census Bureau, page 2

Fiscal Year: July 1, 2015 - June 30, 2016	
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: Peter Rosa					
Email: RosaP@wcsu.edu					
How long did it take to prepare this survey component?					
10hours		0minutes			
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](mailto:ipedshelp@rti.org).

**Core Revenues**

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$39,782,563	34%	\$8,144
State appropriations	\$55,088,735	47%	\$11,277
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$10,513,024	9%	\$2,152
Private gifts, grants, and contracts	\$123,438	0%	\$25
Investment income	\$106,679	0%	\$22
Other core revenues	\$10,609,576	9%	\$2,172
Total core revenues	\$116,224,015	100%	\$23,792
Total revenues	\$135,893,148		\$27,818

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	\$59,985,953	46%	\$12,280
Research	\$669,880	1%	\$137
Public service	\$550,198	0%	\$113
Academic support	\$10,992,106	8%	\$2,250
Institutional support	\$28,271,354	22%	\$5,787
Student services	\$19,806,334	15%	\$4,055
Other core expenses	\$10,372,429	8%	\$2,123
Total core expenses	\$130,648,254	100%	\$26,745
Total expenses	\$143,241,163		\$29,323

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.

	<b>Calculated value</b>
--	-------------------------

FTE enrollment	4,885
----------------	-------

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

Western Connecticut State University (130776)

Source	Description	Severity	Resolved	Options
Screen: Statement of net position (1)				
Screen Entry	The amount reported is outside the expected range of between 28,162,523 and 84,487,569 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	For FY16, we had a new accounting firm (Grant Thornton) audit our statements. They wanted us to present our unearned tuition in a different manner than our previous auditors. Unearned tuition related to the fall semester is no longer presented as a liability to us. The asset of student receivables is the offset (which is lower also).			
Screen: Changes to Net Position				
Screen Entry	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: 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			