

## Finance 2017-18

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 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:		
<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, 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 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 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
	<b>Assets</b>		
01	Total <u>current assets</u>	40,504,276	41,567,561
31	Depreciable <u>capital assets</u> , net of depreciation	237,056,004	230,997,776
04	Other noncurrent assets CV=[A05-A31]	8,095,037	2,641,180
05	Total <u>noncurrent assets</u>	245,151,041	233,638,956
06	<b>Total assets</b> CV=(A01+A05)	285,655,317	275,206,517
19	<u>Deferred outflows of resources</u>	0	0
	<b>Liabilities</b>		
07	<u>Long-term debt, current portion</u>	0	0
08	Other current liabilities CV=(A09-A07)	17,770,585	15,030,877
09	Total <u>current liabilities</u>	17,770,585	15,030,877
10	<u>Long-term debt</u>	0	0
11	Other noncurrent liabilities CV=(A12-A10)	11,428,679	11,597,512
12	Total <u>noncurrent liabilities</u>	11,428,679	11,597,512
13	<b>Total liabilities</b> CV=(A09+A12)	29,199,264	26,628,389
20	<u>Deferred inflows of resources</u>	0	0
	<b>Net Position</b>		
14	<u>Invested in capital assets, net of related debt</u>	237,056,004	230,997,776
15	<u>Restricted-expendable</u>	4,830,155	4,300,279
16	<u>Restricted-nonexpendable</u>	407,116	407,116
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	14,162,778	12,872,957
18	<b>Net position</b> CV=[(A06+A19)-(A13+A20)]	256,456,053	248,578,128

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
<b>Capital Assets</b>			
21	Land and land improvements	21,523,127	21,523,127
22	Infrastructure	0	0
23	Buildings	328,217,104	328,146,931
32	Equipment, including art and library collections	34,947,541	34,099,096
27	Construction in progress	17,883,189	1,902,745
<b>Total for Plant, Property and Equipment CV = (A21+ .. A27)</b>		402,570,961	385,671,899
28	Accumulated depreciation	165,514,955	155,160,003
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 <b>AND all of its child institutions</b>	151,751,864	135,893,148
02	Total expenses and deductions for this institution <b>AND all of its child institutions</b>	143,873,939	143,241,163
03	Change in net position during year CV=(D01-D02)	7,877,925	-7,348,015
04	<u>Net position</u> beginning of year for this institution <b>AND all of its child institutions</b>	248,578,128	255,926,143
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	0	0
06	Net position end of year for this institution <b>AND all of its child institutions (from A18)</b>	256,456,053	248,578,128

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)	7,471,343	7,688,160
02	Other federal grants (Do NOT include FDSL amounts)	725,806	410,589
03	Grants by state government	2,015,390	2,374,275
04	Grants by local government	35,000	40,000
05	Institutional grants from restricted resources	0	0
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	6,152,410	5,062,881
07	Total revenue that funds scholarships and fellowships	16,399,949	15,575,905

	Discounts and Allowances		
08	Discounts and allowances applied to tuition and fees	5,385,590	5,203,476
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	5,385,590	5,203,476
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.	11,014,359	10,372,429

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
	<b>Operating Revenues</b>		
01	<u>Tuition and fees</u> , after deducting discounts & allowances	42,859,561	39,782,563
	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 <u>auxiliary enterprises</u> , after deducting discounts and allowances	19,601,718	19,669,133
06	<u>Sales and services of hospitals</u> , after deducting <u>patient contractual allowances</u>	0	0
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)]	12,584,942	2,179,023
09	Total operating revenues	75,046,221	61,630,719



**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
	<b>Nonoperating Revenues</b>		
10	Federal <u>appropriations</u>	0	0
11	State <u>appropriations</u>	51,367,159	55,088,735
12	<u>Local appropriations, education district taxes, and similar support</u>	0	0
	Grants-nonoperating		
13	Federal nonoperating grants <b>Do NOT include Federal Direct Student Loans</b>	8,197,149	8,098,749
14	State nonoperating grants	2,015,390	2,374,275
15	Local government nonoperating grants	35,000	40,000
16	<u>Gifts, including contributions from affiliated organizations</u>	126,919	123,438
17	<u>Investment income</u>	233,474	106,679
18	Other nonoperating revenues <b>CV=[B19-(B10+...+B17)]</b>	695,761	1,153
19	Total nonoperating revenues	62,670,852	65,833,029
27	Total operating and nonoperating revenues <b>CV=[B19+B09]</b>	137,717,073	127,463,748
28	<b>12-month Student FTE from E12</b>	4,828	4,885
29	Total operating and nonoperating revenues per student FTE <b>CV=[B27/B28]</b>	28,525	26,093

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	14,034,791	8,429,400
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)]	14,034,791	8,429,400
25	Total all revenues and other additions	151,751,864	135,893,148

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	61,383,911	59,985,953	31,651,615	32,076,740
02	Research	928,314	669,880	410,614	288,130
03	Public service	434,304	550,198	178,910	258,731
05	Academic support	10,380,759	10,992,106	4,787,777	5,303,178
06	Student services	20,959,576	19,806,334	8,984,627	8,551,492
07	Institutional support	26,480,125	28,271,354	11,103,949	12,438,235
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	11,014,359	10,372,429		
11	Auxiliary enterprises	12,292,591	12,592,909	2,064,701	1,928,490
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	Total expenses and deductions	143,873,939	143,241,163	59,182,193	60,844,996

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)	59,182,193	60,844,996
19-3	Benefits	32,700,473	31,856,496
19-4	Operation and Maintenance of Plant (as a natural expense)	8,034,253	6,970,768
19-5	Depreciation	12,275,467	12,067,393
19-6	Interest	0	0
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	31,681,553	31,501,510
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	143,873,939	143,241,163
20-1	12-month Student FTE (from E12 survey)	4,828	4,885
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	29,800	29,323

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	18,281,789	18,420,972
02	Value of <u>endowment assets</u> at the end of the fiscal year	19,810,624	18,281,789

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	48,245,151	48,245,151			
02	Sales and services	19,601,718	<input type="text" value="0"/>	19,601,718	0	<input type="text" value="0"/>
03	Federal grants/contracts (excludes Pell Grants)	0	<input type="text" value="0"/>	<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	0	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
05	State grants and contracts	0	<input type="text" value="0"/>	<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="0"/>				
10	Interest earnings	<input type="text" value="0"/>				
11	<u>Dividend earnings</u>	<input type="text" value="0"/>				
12	<u>Realized capital gains</u>	<input type="text" value="0"/>				
You may use the space below to provide context for the data you've reported above.						
<div></div>						

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	2,064,701	<input type="text" value="0"/>	<input type="text" value="2,064,701"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
03	Payment to state retirement funds (maybe included in line 02 above)	1,605,315	<input type="text" value="0"/>	<input type="text" value="1,605,315"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
04	Current expenditures including salaries	0	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Capital outlays						
05	Construction	0	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
06	Equipment purchases	0	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
07	Land purchases	0	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
08	Interest on debt outstanding, all funds and activities	<input type="text" value="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 1

Fiscal Year: July 1, 2016 - June 30, 2017		
Debt		
Category		Amount
01	Long-term debt outstanding at beginning of fiscal year	<div>0</div>
02	Long-term debt issued during fiscal year	<div>0</div>
03	Long-term debt retired during fiscal year	<div>0</div>
04	Long-term debt outstanding at end of fiscal year	<div>0</div>
05	Short-term debt outstanding at beginning of fiscal year	<div>0</div>
06	Short-term debt outstanding at end of fiscal year	<div>0</div>

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	<div>0</div>
08	Total cash and security assets held at end of fiscal year in bond funds	<div>0</div>
09	Total cash and security assets held at end of fiscal year in all other funds	<div>0</div>

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 checked="" type="radio"/>	Finance Contact	<input type="radio"/>	Academic Library Contact	<input type="radio"/>	Other
Name:	<input type="text" value="Peter Rosa"/>				
Email:	<input type="text" value="RosaP@wcsu.edu"/>				

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

<input type="text" value="1.00"/>	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" value="8.00"/>	hours	<input type="text" value="1.00"/>	hours	<input type="text" value="1.00"/>	hours	<input type="text" value="1.00"/>	hours
Other offices	<input type="text" value="1.00"/>	hours	<input type="text" value="0.00"/>	hours	<input type="text" value="0.00"/>	hours	<input type="text" value="0.00"/>	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](mailto:ipedshelp@rti.org).

**Core Revenues**

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$42,859,561	32%	\$8,877
State appropriations	\$51,367,159	39%	\$10,639
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$10,247,539	8%	\$2,123
Private gifts, grants, and contracts	\$126,919	0%	\$26
Investment income	\$233,474	0%	\$48
Other core revenues	\$27,315,494	21%	\$5,658
Total core revenues	\$132,150,146	100%	\$27,372
Total revenues	\$151,751,864		\$31,432

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	\$61,383,911	47%	\$12,714
Research	\$928,314	1%	\$192
Public service	\$434,304	0%	\$90
Academic support	\$10,380,759	8%	\$2,150
Institutional support	\$26,480,125	20%	\$5,485
Student services	\$20,959,576	16%	\$4,341
Other core expenses	\$11,014,359	8%	\$2,281
Total core expenses	\$131,581,348	100%	\$27,254
Total expenses	\$143,873,939		\$29,800

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	4,828

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: Scholarships & Fellowships				
Screen Entry	The amount reported is outside the expected range of between 205,295 and 615,883 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	New grant from CDC awarded in FY17			
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			