

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.

Changes to reporting for 2019-20

- GASB institutions only: Revised Pension screening question to add defined benefit pension or postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals
- GASB institutions only: In Part M, new data elements were added to collect postemployment benefits other than pension (OPEB) amounts

For 2020-21 changes, please review the preview screens available on the [Survey Materials](#) page.

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 (877) 225-2568**.

Finance - Public Institutions' Reporting Standard

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 Using GASB Standards

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, 2019.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2018

And ending: month/year (MMYYYY)

Month: 6

Year: 2019

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 OR in progress (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 and Postemployment Benefits Other than Pension (OPEB)

Does your institution include defined benefit pension or postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals in its General Purpose Financial Statements?

☒ No

☐ 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, 2018 - June 30, 2019

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 current assets	32,426,801	36,938,579
31	Depreciable capital assets, net of depreciation	239,106,055	229,950,619
04	Other noncurrent assets CV=[A05-A31]	8,323,810	9,252,650
05	Total noncurrent assets	247,429,865	239,203,269
06	Total assets CV=(A01+A05)	279,856,666	276,141,848
19	Deferred outflows of resources	0	0
Liabilities			
07	Long-term debt, current portion	0	0
08	Other current liabilities CV=(A09-A07)	16,487,352	17,459,813
09	Total current liabilities	16,487,352	17,459,813
10	Long-term debt	0	0
11	Other noncurrent liabilities CV=(A12-A10)	11,607,292	11,513,877
12	Total noncurrent liabilities	11,607,292	11,513,877
13	Total liabilities CV=(A09+A12)	28,094,644	28,973,690
20	Deferred inflows of resources	0	0
Net Position			
14	Invested in capital assets, net of related debt	239,106,055	229,950,619
15	Restricted-expendable	4,615,948	12,279,863
16	Restricted-nonexpendable	407,116	407,116
17	Unrestricted CV=[A18-(A14+A15+A16)]	7,632,903	4,530,560
18	Net position CV=[(A06+A19)-(A13+A20)]	251,762,022	247,168,158

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, 2018 - June 30, 2019			
Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	22,556,226	21,558,256
22	Infrastructure	0	0
23	Buildings	348,329,454	345,691,778
32	Equipment, including art and library collections	28,064,256	35,199,414
27	Construction in progress	383,235	3,623,349
Total for Plant, Property and Equipment CV = (A21+ .. A27)		399,333,171	406,072,797
28	Accumulated depreciation	182,181,865	176,122,178
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, 2018 - June 30, 2019

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	151,902,067	136,872,161
02	Total expenses and deductions for this institution AND all of its child institutions	147,308,203	146,160,056
03	Change in net position during year CV=(D01-D02)	4,593,864	-9,287,895
04	Net position beginning of year for this institution AND all of its child institutions	247,168,158	256,456,053
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	0	0
06	Net position end of year for this institution AND all of its child institutions (from A18)	251,762,022	247,168,158

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, 2018 - June 30, 2019

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)	7,739,050	7,642,063
02	Other federal grants (Do NOT include FDSL amounts)	1,349,790	1,291,848
03	Grants by state government	1,229,639	1,500,466
04	Grants by local government	0	0
05	Institutional grants from restricted resources	0	0
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	6,369,722	6,402,839
07	Total revenue that funds scholarships and fellowships	16,688,201	16,837,216
	Discounts and Allowances		
08	Discounts and allowances applied to tuition and fees	5,398,646	5,391,729
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	5,398,646	5,391,729
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.	11,289,555	11,445,487

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, 2018 - June 30, 2019

Line No.	Source of Funds	Current year amount	Prior year amount
	Operating Revenues		
01	Tuition and fees, after deducting discounts & allowances	50,351,178	43,559,450
	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	20,397,906	21,027,273
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)]	931,410	2,119,791
09	Total operating revenues	71,680,494	66,706,514

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2018 - June 30, 2019

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	51,332,823	47,767,665
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	9,088,840	8,933,911
14	State nonoperating grants	1,229,639	1,500,466
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	122,832	132,060
17	Investment income	800,134	456,653
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	1,298,322	701,481
19	Total nonoperating revenues	63,872,590	59,492,236
27	Total operating and nonoperating revenues CV=[B19+B09]	135,553,084	126,198,750
28	12-month Student FTE from E12	4,795	4,858
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	28,270	25,978

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2018 - June 30, 2019			
Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	16,348,983	10,673,411
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)]	16,348,983	10,673,411
25	Total all revenues and other additions	151,902,067	136,872,161

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, 2018 - June 30, 2019

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	67,830,655	63,088,462	33,278,195	32,304,327
02	Research	1,239,009	1,129,012	389,953	311,592
03	Public service	520,639	481,501	218,364	202,929
05	Academic support	13,172,473	10,402,982	5,764,553	4,622,152
06	Student services	21,926,424	20,197,917	8,640,704	8,157,585
07	Institutional support	18,247,210	26,339,571	7,888,171	10,435,297
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	11,289,555	11,445,487		
11	Auxiliary enterprises	13,082,236	13,075,124	2,285,961	2,295,123
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	2	0	0	0
19	Total expenses and deductions	147,308,203	146,160,056	58,465,901	58,329,005

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2018 - June 30, 2019			
Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	58,465,901	58,329,005
19-3	Benefits	36,503,028	33,219,280
19-4	Operation and Maintenance of Plant (as a natural expense)	8,401,960	8,390,625
19-5	Depreciation	12,511,189	13,712,964
19-6	Interest	0	0
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	31,426,125	32,508,182
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	147,308,203	146,160,056
20-1	12-month Student FTE (from E12 survey)	4,795	4,858
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	30,721	30,086

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, 2018 - June 30, 2019			
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	19,135,115	19,810,624
02	Value of endowment assets at the end of the fiscal year	21,673,513	19,135,115

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, 2018 - June 30, 2019					
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	55,749,824	55,749,824			
02 Sales and services	20,397,906	0	20,397,906	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, 2018 - June 30, 2019					
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	2,285,961	0	2,285,961	0	0
03Payment to state retirement funds (may be included in line 02 above)	2,073,231	0	2,073,231	0	0
04Current expenditures including salaries	0	0	0	0	0
Capital outlays					
05Construction	0	0	0	0	0
06Equipment purchases	0	0	0	0	0
07Land purchases	0	0	0	0	0
08Interest on debt outstanding, all funds and activities	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, 2018 - June 30, 2019		
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, 2018 - June 30, 2019	
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

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: Peter Rosa		
Email: RosaP@wcsu.edu		

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

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	7.00hours	2.00hours	1.00hours	1.00hours
Other offices	1.00hours	0.00hours	0.00hours	0.00hours

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 2019.

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	\$50,351,178	38%	\$10,501
State appropriations	\$51,332,823	39%	\$10,705
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$10,318,479	8%	\$2,152
Private gifts, grants, and contracts	\$122,832	0%	\$26
Investment income	\$800,134	1%	\$167
Other core revenues	\$18,578,715	14%	\$3,875
Total core revenues	\$131,504,161	100%	\$27,425
Total revenues	\$151,902,067		\$31,679

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	\$67,830,655	51%	\$14,146
Research	\$1,239,009	1%	\$258
Public service	\$520,639	0%	\$109
Academic support	\$13,172,473	10%	\$2,747
Institutional support	\$18,247,210	14%	\$3,805
Student services	\$21,926,424	16%	\$4,573
Other core expenses	\$11,289,557	8%	\$2,354
Total core expenses	\$134,225,967	100%	\$27,993
Total expenses	\$147,308,203		\$30,721

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
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FTE enrollment	4,795
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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 clock hours). All doctor's degree students are reported as graduate students.

Finance

Western Connecticut State University (130776)

Source	Description	Severity	Resolved	Options
Screen: Revenues Part 3				
Screen Entry	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			