

Institution: CUNY Queens College (190664)
User ID: 36c0021

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**.

Institution: CUNY Queens College (190664)

User ID: 36c0021

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

Fiscal Year: July 1, 2010 - June 30, 2011

Line no.		Current year amount	Prior year amount
	<u>Current Assets</u>		
01	Total <u>current assets</u>	45,502,261	68,934,253
	<u>Noncurrent Assets</u>		
31	Depreciable <u>capital assets</u> , net of depreciation	291,151,431	272,523,739
04	Other noncurrent assets CV=[A05-A31]	42,767,602	68,351,062
05	Total noncurrent assets	333,919,033	340,874,801
06	Total assets CV=(A01+A05)	379,421,294	409,809,054
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	4,761,057	8,135,080
08	Other current liabilities CV=(A09-A07)	42,646,206	45,456,053
09	Total current liabilities	47,407,263	53,591,133
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	296,657,352	264,777,952
11	Other noncurrent liabilities CV=(A12-A10)	51,092,879	45,331,104
12	Total noncurrent liabilities	347,750,231	310,109,056
13	Total liabilities CV=(A09+A12)	395,157,494	363,700,189
	<u>Net Assets</u>		
14	Invested in <u>capital assets</u> , net of related debt	25,248,297	59,236,534
15	Restricted-expendable	-2,214,244	15,190,752
16	Restricted-nonexpendable	34,826	34,826
17	Unrestricted CV=[A18-(A14+A15+A16)]	⚠ -38,805,079	-28,353,247
18	Total net assets CV=(A06-A13)	⚠ -15,736,200	46,108,865

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

Part A - Statement of Net Assets (Page 2)

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	<u>Land & land improvements</u>	28,996,671	30,988,850
22	<u>Infrastructure</u>	2,638,274	2,421,908
23	<u>Buildings</u>	536,747,966	496,762,842
32	Equipment, including art and <u>library collections</u>	48,659,837	48,445,863
27	<u>Construction in progress</u>	6,773,538	38,513,535
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	623,816,286	617,132,998
28	<u>Accumulated depreciation</u>	306,151,762	286,356,169
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 B - Revenues and Other Additions

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Source of Funds	Current year amount	Prior year amount
	Operating Revenues		
01	Tuition & fees, after deducting discounts & allowances	81,264,919	84,161,733
	Grants and contracts - operating		
02	Federal operating grants and contracts	18,377,605	15,857,921
03	State operating grants and contracts	9,469,825	18,628,996
04	Local government/private operating grants and contracts	12,667,457	13,136,240
	04a Local government operating grants and contracts	2,578,361	1,599,616
	04b Private operating grants and contracts	10,089,096	11,536,624
05	Sales & services of auxiliary enterprises, after deducting discounts & allowances	7,869,670	8,406,680
06	Sales & services of hospitals, after deducting patient contractual allowances	0	0
26	Sales & services of educational activities		517,225
07	Independent operations	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	8,611,181	9,172,288
09	Total operating revenues	138,260,657	149,881,083

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	93,580,525	84,615,296
12	Local appropriations, education district taxes, & similar support	45,000	945,203
	Grants-nonoperating		
13	Federal nonoperating grants	29,544,570	25,041,974
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	4,338,706	576,148
17	Investment income	58,518	184,140
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	6,771,943	3,480,658
19	Total nonoperating revenues	134,339,262	114,843,419
27	Total operating and nonoperating revenues CV=[B19+B09]	272,599,919	264,724,502
28	12-month Student FTE from E12 CV=[B28a+B28b]	16,662	
	28a Undergraduates	13,916	
	28b Graduates	2,746	
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	16,361	

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	39,647,630	19,943,363
21	Capital grants & gifts	0	0
22	Additions to permanent endowments	0	1,000
23	Other revenues & additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	39,647,630	19,944,363
25	Total all revenues and other additions CV=[B09+B19+B24]	312,247,549	284,668,865

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

Part C - Expenses and Other Deductions

Fiscal Year: July 1, 2010 - June 30, 2011

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
Expenses and Deductions									
01	Instruction	125,861,129	78,282,777	34,301,382	5,354,042	3,407,869	1,561,285	2,953,774	117,573,593
02	Research	21,010,315	7,055,418	1,573,399	1,777,009	1,131,074	518,191	8,955,224	20,421,389
03	Public service	4,755,372	2,797,816	580,578	57,934	36,875	16,894	1,265,275	3,231,110
05	Academic support	25,192,002	7,040,360	2,033,265	7,442,572	4,737,227	2,170,319	1,768,259	24,944,605
06	Student services	34,793,556	13,069,460	5,575,497	4,502,418	3,115,377	1,312,944	7,217,860	36,485,718
07	Institutional support	59,014,059	18,830,725	8,774,165	12,585,649	8,010,816	3,670,085	7,142,619	59,173,020
08	Operation & maintenance of plant (see instructions)	0	10,252,494	4,584,410	-32,833,950	0	0	17,997,046	0
10	Scholarships and fellowships expenses, excluding discounts & allowances	20,665,157						20,665,157	19,152,303
11	Auxiliary enterprises	12,301,893	780,729	253,984	1,114,325	3,275,108	407,479	6,470,268	11,978,116
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 & deductions CV=[C19-(C01+...+C13)]	15,344,416	0	1	1	0	0	15,344,414	4,031,207
19	Total expenses & deductions	318,937,899	138,109,779	57,676,681	0	23,714,346	9,657,197	89,779,896	296,991,061
	Prior year amount	296,991,061	138,078,304	48,153,591		22,308,635	10,736,711	77,713,820	
20	12-month Student FTE from E12 CV=[C20a+C20b]		16,662						
	20a Undergraduates		13,916						
	20b Graduates		2,746						
21	Total expenses and deductions per student FTE CV=[C19/C20]		19,142						

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

Part D - Summary of Changes In Net Assets

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	312,247,549	284,668,865
02	Total expenses & deductions (from C19)	318,937,899	296,991,061
03	Change in net assets during year CV=(D01-D02)	⚠ -6,690,350	-12,322,196
04	Net assets beginning of year	46,108,865	61,952,580
05	Adjustments to beginning net assets and other gains or losses CV=[D06-(D03+D04)]	⚠ -55,154,715	-3,521,519
06	Net assets end of year (from A18)	-15,736,200	46,108,865

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, 2010 - June 30, 2011

Line No.	Source	Current year amount	Prior year amount
01	<u>Pell grants (federal)</u>	29,544,570	25,041,974
02	<u>Other federal grants</u>	1,643,043	1,774,904
03	<u>Grants by state government</u>	14,184,034	18,982,328
04	<u>Grants by local government</u>	685,461	960,768
05	<u>Institutional grants from restricted resources</u>	3,411,795	48,377
06	<u>Institutional grants from unrestricted resources</u> CV=[E07-(E01+...+E05)]	4,834,640	3,792,169
07	Total gross scholarships and fellowships	54,303,543	50,600,520
Discounts and Allowances			
08	<u>Discounts & allowances applied to tuition & fees</u>	33,638,387	31,448,217
09	<u>Discounts & allowances applied to sales & services of auxiliary enterprises</u> CV= (E10-E08)	-1	0
10	Total discounts & allowances CV=(E07-E11)	33,638,386	31,448,217
11	Net scholarships and fellowships expenses after deducting discount & allowances (from C10)	20,665,157	19,152,303

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, 2010 - June 30, 2011

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	27,876,999	18,191,847
02	Value of <u>endowment assets</u> at the end of the fiscal year	39,319,907	27,876,999

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, 2010 - June 30, 2011

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	114,903,306	114,903,306			
02 Sales and services	7,869,669	0	7,869,669	0	0
03 Federal grants/contracts (excludes Pell Grants)	18,377,605	18,377,605	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	133,228,155	133,228,155	0	0	0
05 State grants and contracts	9,469,825	9,469,825	0	0	0
Revenue from local governments:					
06 Local appropriation, current & capital	45,000	45,000	0	0	0
07 Local government grants/contracts	2,578,361	2,578,361	0	0	0
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, including capital grants	14,427,801				
10 Interest earnings	58,518				
11 Dividend earnings	0				
12 Realized capital gains	33,780				

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, 2010 - June 30, 2011

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	138,109,778	137,329,049	780,729	0	0
02 Employee benefits, total	57,676,680	57,422,696	253,984	0	0
03 Payment to state retirement funds (maybe included in line 02 above)	0	0	0	0	0
04 Current expenditures other than salaries	53,770,323	47,300,056	6,470,267	0	0
Capital outlay:					
05 Construction	7,746,019	7,746,019	0	0	0
06 Equipment purchases	3,104,063	3,104,063	0	0	0
07 Land purchases	0	0	0	0	0
08 Interest on debt outstanding, all funds & activities	0				
09 Scholarships/fellowships	54,303,543	54,303,543			

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, 2010 - June 30, 2011

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	67,356,000
02 Long-term debt issued during fiscal year	0
03 Long-term debt retired during fiscal year	203,000
04 Long-term debt outstanding at end of fiscal year	67,153,000
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.

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Part L - Debt and Assets, page 2

Fiscal Year: July 1, 2010 - June 30, 2011

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.

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.

Core Revenues

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$81,264,919	27%	\$4,877
Government appropriations	\$93,625,525	31%	\$5,619
Government grants and contracts	\$59,970,361	20%	\$3,599
Private gifts, grants, and contracts	\$14,427,802	5%	\$866
Investment income	\$58,518	0%	\$4
Other core revenues	\$55,030,754	18%	\$3,303
Total core revenues	\$304,377,879	100%	\$18,268
Total revenues	\$312,247,549		\$18,740

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	\$125,861,129	41%	\$7,554
Research	\$21,010,315	7%	\$1,261
Public service	\$4,755,372	2%	\$285
Academic support	\$25,192,002	8%	\$1,512
Institutional support	\$59,014,059	19%	\$3,542
Student services	\$34,793,556	11%	\$2,088

Core Expenses

Other core expenses	\$36,009,573	12%	\$2,161
Total core expenses	\$306,636,006	100%	\$18,403
Total expenses	\$318,937,899		\$19,142

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	16,662
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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.

Edit Report

Finance

Institution: CUNY Queens College (190664)

Source	Description	Severity	Resolved	Options
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Screen: Assets

Upload File	This number should be greater than zero. Please explain. (Error #5148)	Explanation	Yes	Back to survey data
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Reason: Other than the operation result, the unrestricted net assets in deficit is primarily attributable to recording: 1) the liabilities of accrued compensated vacation leaves and accumulated sick leaves in accordance with GASB Statement No. 16, Accounting for Compensated Absences, and 2) the liabilities for postemployment benefits to employees in accordance with GASB Statement No. 45 Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions.

Upload File	Total net assets is expected to be a positive number. Please fix or explain why total liabilities exceed total assets. (Error #5156)	Explanation	Yes	Back to survey data
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Reason: Other than the operation result, the unrestricted net assets in deficit is primarily attributable to recording: 1) the liabilities of accrued compensated vacation leaves and accumulated sick leaves in accordance with GASB Statement No. 16, Accounting for Compensated Absences, and 2) the liabilities for postemployment benefits to employees in accordance with GASB Statement No. 45 Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions.

Screen: Part 3

Perform Edits	This number should not be zero or blank. Please verify. (Error #5231)	Confirmation	Yes	Back to survey data
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Related Screens: [Part 3](#)

Screen: Net Assets

Perform Edits	The amount of adjustments to beginning net assets is not within the expected range. Please explain. (Error #5184)	Explanation	Yes	Back to survey data
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Reason:

Adjustments to beginning net assets. The capital assets and related debts managed by the CUNY Central Office on behalf of the colleges were previously recorded in the CUNY System Office (190035). During fiscal year 2011, additional capital assets and related debts managed by the CUNY Central Office were allocated to colleges based on the projects performed at each college with the bond proceeds utilized accordingly. Furthermore, the revenues and expenses associated with the capital assets and related debts were also allocated to each college. The allocations derive the difference which is reported as an adjustment to beginning net assets. Additionally, the OPEB (Other Postretirement Employee Benefits) liabilities and expenses related to Research Foundation employees were recorded in the CUNY System Office (190035) in prior year. In fiscal year 2011, those OPEB liabilities and expenses for those employees were also allocated to each CUNY college. The differences from such allocation were also reported as an adjustment to beginning net assets.

Related Net Assets

Screens:

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:			