

Institution: CUNY Queens College (190664)
User ID: 36C0029

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 changes made to the 2014-15 Finance data collection from the 2013-14 collection. The finance form for private for-profit schools have been revised to make it more comparable with the finance public and private not-for-profit forms.

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, 2014.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2013

And ending: month/year (MMYYYY)

Month: 6

Year: 2014

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.

Part A - Statement of Financial Position

Most recent fiscal year ending before October 2014

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	39,284,970	44,606,520
	<u>Noncurrent Assets</u>		
31	Depreciable capital assets, net of depreciation	190,056,256	200,746,114
04	Other noncurrent assets CV=[A05-A31]	80,111,747	55,144,298
05	Total noncurrent assets	270,168,003	255,890,412
06	Total assets CV=(A01+A05)	309,452,973	300,496,932
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	3,641,489	3,020,953
08	Other current liabilities CV=(A09-A07)	39,961,515	43,663,235
09	Total current liabilities	43,603,004	46,684,188
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	263,745,021	240,920,334
11	Other noncurrent liabilities CV=(A12-A10)	63,224,336	56,899,665
12	Total noncurrent liabilities	326,969,357	297,819,999
13	Total liabilities CV=(A09+A12)	370,572,361	344,504,187
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	⚠ -7,767,696	1,210,799
15	Restricted-expendable	3,246,543	3,411,591
16	Restricted-nonexpendable	28,126	28,126
17	Unrestricted CV=[A18-(A14+A15+A16)]	⚠ -56,626,361	-48,657,771
18	Total net assets CV=(A06-A13)	⚠ -61,119,388	-44,007,255

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

Part A - Statement of Financial Position (Page 2)

Most recent fiscal year ending before October 2014

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	26,689,382	26,689,382
22	Infrastructure	2,604,374	2,604,374
23	Buildings	515,721,999	481,964,736
32	Equipment, including art and library collections	42,476,396	44,482,623
27	Construction in progress	47,947,316	22,947,939
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	635,439,467	578,689,054
28	Accumulated depreciation	377,695,340	335,255,445
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

Most recent fiscal year ending before October 2014

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)	27,701,331	27,724,370
02	Other federal grants (Do NOT include FDSL amounts)	321,089	378,001
03	Grants by state government	18,742,761	17,480,481
04	Grants by local government	0	-250
05	Institutional grants from restricted resources	511,046	525,983
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	9,937,722	5,613,389
07	Total gross scholarships and fellowships	57,213,949	51,721,974
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	42,139,326	39,390,623
09	Discounts and allowances applied to sales and services of auxiliary enterprises		0
10	Total discounts and allowances CV=(E08+E09)	42,139,326	39,390,623
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.	15,074,623	12,331,351

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

Part B - Revenues and Other Additions

Most recent fiscal year ending before October 2014

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	73,380,180	77,254,265
	Grants and contracts - operating		
02	Federal operating grants and contracts	15,293,844	14,078,748
03	State operating grants and contracts	19,617,078	17,922,313
04	Local government/private operating grants and contracts	9,934,513	11,789,717
	04a Local government operating grants and contracts	1,661,046	1,723,639
	04b Private operating grants and contracts	8,273,467	10,066,078
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	644,020	1,181,536
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)]	10,192,648	11,040,822
09	Total operating revenues	129,062,283	133,267,401

Part B - Revenues and Other Additions

Most recent fiscal year ending before October 2014

Line No.	Source of funds	Current year amount	Prior year amount
Nonoperating Revenues			
10	Federal appropriations	0	0
11	State appropriations	87,853,177	82,802,609
12	Local appropriations, education district taxes, and similar support	0	125,200
Grants-nonoperating			
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	27,701,331	27,724,370
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	1,098,129	860,070
17	Investment income	16,845	27,125
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	13,260,485	2,627,063
19	Total nonoperating revenues	129,929,967	114,166,437
27	Total operating and nonoperating revenues CV=[B19+B09]	258,992,250	247,433,838
28	12-month Student FTE from E12	15,204	15,769
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	17,034	15,691

Part B - Revenues and Other Additions

Most recent fiscal year ending before October 2014

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	12,471,380	11,337,141
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	12,471,380	11,337,141
25	Total all revenues and other additions CV=[B09+B19+B24]	271,463,630	258,770,979

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

Part C - Expenses and Other Deductions

Most recent fiscal year ending before October 2014
 Report Total Operating AND Nonoperating Expenses in this section

Line No.	Description	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
Expenses and Deductions									
01	Instruction	129,280,001	77,576,757	38,015,028	5,521,675	3,085,201	1,731,652	3,349,688	129,375,688
02	Research	21,974,264	6,357,738	2,327,625	2,071,846	1,157,631	649,752	9,409,672	19,952,328
03	Public service	1,691,029	999,860	365,314	106,040	59,249	33,255	127,311	1,618,235
05	Academic support	29,114,548	4,579,349	2,578,394	11,203,782	6,260,043	3,513,618	979,362	20,909,392
06	Student services	32,249,051	13,988,058	5,441,525	3,410,341	1,905,506	1,069,517	6,434,104	32,595,398
07	Institutional support	56,162,893	18,580,213	9,324,634	11,401,490	6,370,512	3,575,622	6,910,422	58,486,379
08	Operation and maintenance of plant (see instructions)	0	10,680,701	5,122,697	-34,797,018	0	0	18,993,620	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	15,074,623						15,074,623	12,331,351
11	Auxiliary enterprises	2,025,594	0	0	1,081,844	604,473	339,277	0	1,958,444
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)]	1,003,760	0	0	0	0	0	1,003,760	1,279,615
19	Total expenses and deductions	288,575,763	132,762,676	63,175,217	0	19,442,615	10,912,693	62,282,562	278,506,830
	Prior year amount	278,506,830	128,595,800	59,315,659		19,474,179	11,305,375	59,815,817	
20	12-month Student FTE from E12	15,204							15,769
21	Total expenses and deductions per student FTE CV=[C19/C20]	18,980							17,662

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

Part D - Summary of Changes In Net Position

Most recent fiscal year ending before October 2014

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions (from B25)	271,463,630	258,770,979
02	Total expenses and deductions (from C19)	288,575,763	278,506,830
03	Change in net position during year CV =(D01-D02)	-17,112,133	-19,735,851
04	Net position beginning of year	-44,007,255	-26,845,962
05	Adjustments to beginning net position and other gains or losses CV =[D06-(D03+D04)]	0	2,574,558
06	Net position end of year (from A18)	-61,119,388	-44,007,255

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

Part H - Details of Endowment Assets

Most recent fiscal year ending before October 2014

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	43,646,661	38,330,591
02	Value of endowment assets at the end of the fiscal year	49,714,757	43,646,661

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

Part J - Revenue Data for Bureau of Census

Most recent fiscal year ending before October 2014

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	115,519,506	115,519,506			
02 Sales and services	644,020	0	644,020	0	0
03 Federal grants/contracts (excludes Pell Grants)	15,293,844	15,293,844	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	100,324,556	100,324,556	0	0	0
05 State grants and contracts	19,617,078	19,617,078	0	0	0
Revenue from local governments:					
06 Local appropriation, current & capital	0	0	0	0	0
07 Local government grants/contracts	1,661,046	1,661,046	0	0	0
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, including capital grants	9,371,596				
10 Interest earnings	16,845				
11 Dividend earnings	0				
12 Realized capital gains	197,393				

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

Part K - Expenditure Data for Bureau of Census

Most recent fiscal year ending before October 2014

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	132,762,676	132,762,676	0	0	0
02 Employee benefits, total	63,175,217	63,175,217	0	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	46,888,232	46,888,232	0	0	0
Capital outlay:					
05 Construction	25,337,385	25,337,385	0	0	0
06 Equipment purchases	2,118,005	2,118,005	0	0	0
07 Land purchases	0	0	0	0	0
08 Interest on debt outstanding, all funds and activities	0				
09 Scholarships/fellowships	57,213,949	57,213,949			

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

Part L - Debt and Assets, page 1

Most recent fiscal year ending before October 2014

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, page 2

Most recent fiscal year ending before October 2014

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 type="radio"/> Finance Contact | <input type="radio"/> Academic Library Contact | <input type="radio"/> Other |

Name:

Email:

How long did it take to prepare this survey component?

hours

minutes

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 2015.

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	\$73,380,180	27%	\$4,826
State appropriations	\$87,853,177	32%	\$5,778
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$64,273,299	24%	\$4,227
Private gifts, grants, and contracts	\$9,371,596	3%	\$616
Investment income	\$16,845	0%	\$1
Other core revenues	\$35,924,513	13%	\$2,363
Total core revenues	\$270,819,610	100%	\$17,812
Total revenues	\$271,463,630		\$17,855

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.

Core Expenses

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$129,280,001	45%	\$8,503
Research	\$21,974,264	8%	\$1,445
Public service	\$1,691,029	1%	\$111
Academic support	\$29,114,548	10%	\$1,915
Institutional support	\$56,162,893	20%	\$3,694
Student services	\$32,249,051	11%	\$2,121
Other core expenses	\$16,078,383	6%	\$1,058
Total core expenses	\$286,550,169	100%	\$18,847
Total expenses	\$288,575,763		\$18,980

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.

	Calculated value
FTE enrollment	15,204

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

CUNY Queens College (190664)

Source	Description	Severity	Resolved	Options
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Screen: Financial Position

Upload File	The value of this field is not expected to be negative. Please correct your data or explain. (Error #5230)	Explanation	Yes	
Reason:	During the implementation of CUNYfirst Asset Management ("CFAM") in fiscal 2014 all assets were identified by college and building and entered into CFAM in detail with gross cost and acquisition date. The system recalculated accumulated depreciation based on the asset classification and University useful life.			
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:	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	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:	During the implementation of CUNYfirst Asset Management ("CFAM") in fiscal 2014 all assets were identified by college and building and entered into CFAM in detail with gross cost and acquisition date. The system recalculated accumulated depreciation based on the asset classification and University useful life. 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: Revenues Part 3

Upload File	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

Upload File	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			