

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 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:

- 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, 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.)

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 ?

No

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?

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

Most recent fiscal year ending before October 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
	Assets		
01	Total current assets	38,457,507	38,702,171
31	Depreciable capital assets, net of depreciation	174,707,985	188,088,481
04	Other noncurrent assets CV=[A05-A31]	96,690,705	94,685,864
05	Total noncurrent assets	271,398,690	282,774,345
06	Total assets CV=(A01+A05)	309,856,197	321,476,516
19	Deferred outflows of resources	37,157,736	
	Liabilities		
07	Long-term debt, current portion	3,757,825	5,868,754
08	Other current liabilities CV=(A09-A07)	40,037,853	38,340,759
09	Total current liabilities	43,795,678	44,209,513
10	Long-term debt	287,335,769	279,322,701
11	Other noncurrent liabilities CV=(A12-A10)	174,464,317	159,010,299
12	Total noncurrent liabilities	461,800,086	438,333,000
13	Total liabilities CV=(A09+A12)	505,595,764	482,542,513
20	Deferred inflows of resources	12,264,878	
	Net Position		
14	Invested in capital assets, net of related debt	⚠ -18,496,658	-21,279,917
15	Restricted-expendable	399,351	2,896,694
16	Restricted-nonexpendable	28,126	28,126
17	Unrestricted CV=[A18-(A14+A15+A16)]	⚠ -152,777,528	-142,710,900
18	Net position CV=[(A06+A19)-(A13+A20)]	⚠ -170,846,709	-161,065,997

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

Part A - Statement of Net Position Page 2

Most recent fiscal year ending before October 2016

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	553,680,023	531,889,488
32	Equipment, including art and library collections	42,224,225	41,817,403
27	Construction in progress	72,810,788	53,942,140
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	698,008,792	656,942,787
28	Accumulated depreciation	430,748,463	395,171,611
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

Most recent fiscal year ending before October 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 AND all of its child institutions	321,765,460	282,414,199
02	Total expenses and deductions for this institution AND all of its child institutions	331,546,171	300,734,380
03	Change in net position during year CV=(D01-D02)	-9,780,711	-18,320,181
04	Net position beginning of year for this institution AND all of its child institutions	-161,065,998	-61,119,388
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	0	-81,626,428
06	Net position end of year for this institution AND all of its child institutions (from A18)	-170,846,709	-161,065,997

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 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)	31,661,449	30,019,471
02	Other federal grants (Do NOT include FDSL amounts)	430,799	289,571
03	Grants by state government	22,387,889	21,302,533
04	Grants by local government	845,600	765,108
05	Institutional grants from restricted resources	3,088,166	831,449
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	13,846,940	11,436,001
07	Total revenue that funds scholarships and fellowships	72,260,843	64,644,133
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	53,853,131	45,648,241
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	53,853,131	45,648,241
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.	18,407,712	18,995,892

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

Part B - Revenues by Source (1)

Most recent fiscal year ending before October 2016

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	79,817,585	80,214,579
	Grants and contracts - operating		
02	Federal operating grants and contracts	15,489,544	14,086,320
03	State operating grants and contracts	22,454,102	21,680,644
04	Local government/private operating grants and contracts	15,693,690	15,775,049
	04a Local government operating grants and contracts	2,598,401	2,194,182
	04b Private operating grants and contracts	13,095,289	13,580,867
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	0	783,357
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)]	11,027,414	9,222,739
09	Total operating revenues	144,482,335	141,762,688

Part B - Revenues by Source (2)

Most recent fiscal year ending before October 2016

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	105,860,772	84,158,062
12	Local appropriations, education district taxes, and similar support	845,600	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	31,661,449	30,019,471
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	1,015,331	1,103,350
17	Investment income	21,535	18,251
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	14,603,129	3,808,790
19	Total nonoperating revenues	154,007,816	119,107,924
27	Total operating and nonoperating revenues CV=[B19+B09]	298,490,151	260,870,612
28	12-month Student FTE from E12	15,792	15,625
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	18,901	16,696

Part B - Revenues by Source (3)

Most recent fiscal year ending before October 2016

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	23,275,309	21,543,587
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)]	23,275,309	21,543,587
25	Total all revenues and other additions	321,765,460	282,414,199

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

Part C-1 - Expenses by Functional Classification

Most recent fiscal year ending before October 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	179,132,655	154,372,089	97,325,561	78,477,893
02	Research	23,198,505	22,418,019	7,639,885	6,722,289
03	Public service	5,065,195	4,141,896	2,949,324	2,551,096
05	Academic support	28,260,592	25,524,811	10,366,719	7,568,811
06	Student services	30,520,894	28,525,037	16,679,595	13,169,791
07	Institutional support	43,295,261	41,449,804	22,839,471	21,064,750
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	18,407,712	18,995,892		
11	Auxiliary enterprises	3,012,946	3,197,688	575,910	0
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	652,411	2,109,144	0	0
19	Total expenses and deductions	331,546,171	300,734,380	158,376,465	139,815,031

Part C-2 - Expenses by Natural Classification

Most recent fiscal year ending before October 2016

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	158,376,465	139,815,031
19-3	Benefits	78,437,965	62,773,629
19-4	Operation and Maintenance of Plant (as a natural expense)	36,405,635	35,648,583
19-5	Depreciation	21,767,173	20,188,952
19-6	Interest	9,395,202	10,230,392
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	27,163,731	
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	331,546,171	300,734,380
20-1	12-month Student FTE (from E12 survey)	15,792	15,625
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	20,995	19,247

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

Part M - Pension Information

Most recent fiscal year ending before October 2016

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	15,899,759	8,144,397
02	Net Pension liability	94,592,199	70,992,638
03	Deferred inflows related to pension	12,264,878	16,493,080
04	Deferred outflows related to pension	⚠ 26,213,415	9,031,873

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 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	50,214,978	49,714,757
02	Value of endowment assets at the end of the fiscal year	50,428,528	50,214,978

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

Part J - Revenue Data for the Census Bureau

Most recent fiscal year ending before October 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	133,670,716	133,670,716			
02 Sales and services	0	0	0	0	0
03 Federal grants/contracts (excludes Pell Grants)	15,489,544	15,489,544	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	129,136,081	129,136,081	0	0	0
05 State grants and contracts	22,454,102	22,454,102	0	0	0
Revenue from local governments:					
06 Local appropriation, current & capital	845,600	845,600	0	0	0
07 Local government grants/contracts	2,598,401	2,598,401	0	0	0
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, NOT including capital grants	14,110,621				
10 Interest earnings	21,535				
11 Dividend earnings	0				
12 Realized capital gains	8,529				

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

Part K - Expenditure Data for the Census Bureau**Most recent fiscal year ending before October 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)
02 Employee benefits, total	78,437,965	78,437,965	0	0	0
03 Payment to state retirement funds (maybe included in line 02 above)	0	0	0	0	0
04 Current expenditures including salaries	245,570,450	245,570,450	0	0	0
Capital outlays					
05 Construction	19,158,359	19,158,359	0	0	0
06 Equipment purchases	2,800,937	2,800,937	0	0	0
07 Land purchases	0	0	0	0	0
08 Interest on debt outstanding, all funds and activities	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 for Census Bureau, page 1

Most recent fiscal year ending before October 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

Most recent fiscal year ending before October 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 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
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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.

Core Revenues

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$79,817,585	25%	\$5,054
State appropriations	\$105,860,772	33%	\$6,703
Local appropriations	\$845,600	0%	\$54
Government grants and contracts	\$72,203,496	22%	\$4,572
Private gifts, grants, and contracts	\$14,110,620	4%	\$894
Investment income	\$21,535	0%	\$1
Other core revenues	\$48,905,852	15%	\$3,097
Total core revenues	\$321,765,460	100%	\$20,375
Total revenues	\$321,765,460		\$20,375

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	\$179,132,655	55%	\$11,343
Research	\$23,198,505	7%	\$1,469
Public service	\$5,065,195	2%	\$321
Academic support	\$28,260,592	9%	\$1,790
Institutional support	\$43,295,261	13%	\$2,742
Student services	\$30,520,894	9%	\$1,933
Other core expenses	\$19,060,123	6%	\$1,207
Total core expenses	\$328,533,225	100%	\$20,804
Total expenses	\$331,546,171		\$20,995

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	15,792
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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

CUNY Queens College (190664)

Source	Description	Severity	Resolved	Options
Global Edits				
Perform Edits	You reported expenses for auxiliary enterprises in Part C (line 11) but did not report corresponding revenues in Part B (line 05). Please correct your data or explain. (Error #5414)	Explanation	Yes	
Reason:	We allocate the amount of operation and maintenance of plant, depreciation, and interest to Auxiliary enterprises expenses according to the percentage of room usage provided by the Office of Space Planning & Capital Budget.			
Related Screens:	Expenses			
Screen: Statement of net position (1)				
Upload File	The value of this field is not expected to be negative. Please correct your data or explain. (Error #5230)	Explanation	Yes	
Reason:	Data is correct - the negative value is from the net related debt higher than the invested capital assets.			
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 for other post-employment benefits (OPEB) to employees in accordance with GASB Statement No. 45 Accounting and Financial Reporting by Employers for Post-employment Benefits Other Than Pensions, and 2) the liabilities for Pension in accordance GASB 68 Pension.			
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:	Data is correct - the negative value is from the net related debt higher than the invested capital assets. Other than the operation result, the unrestricted net assets in deficit is primarily attributable to recording: 1) the liabilities for other post-employment benefits (OPEB) to employees in accordance with GASB Statement No. 45 Accounting and Financial Reporting by Employers for Post-employment Benefits Other Than Pensions, and 2) the liabilities for Pension in accordance GASB 68 Pension.			
Screen: Changes to 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	
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			
Screen: Pension				
Screen Entry	The value is outside the expected range. Please correct your data or explain. (Error #5280)	Explanation	Yes	
Reason:	Increased in pension expenses due to cost adjustments to reflect experience changes, announced rate increases for the pre-Medicare trend rate for Health Insurance Plan (HIP) and other health maintenance organization (HMO) arrangements, including an age adjustment applied to the cost of other HMO's previously assumed to be community rated, and an adjustment to the Welfare Fund contribution rates resulting from the recent contract settlement negotiations.			