

Institution: CUNY Queens College (190664)
User ID: P1906642

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 minor additions to the 2018-19 collection.

- For GASB institutions, guidance has been added to Part D and Part C to accommodate implementation of GASB Statements 74/75. Please carefully review FAQ #21 and the specified parts' instructions.
- For FASB not-for-profit institutions, a [crosswalk](#) has been developed to provide guidance for FASB Accounting Standard Update 2016-14, Not-for-profit Entities (Topic 950): Presentation of Financial Statements of Not-for-profit Entities.

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:

- 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 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, 2018.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2017

And ending: month/year (MMYYYY)


Month: 6

Year: 2018

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

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 2018

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	46,109,739	40,825,182
31	Depreciable capital assets, net of depreciation	193,342,283	174,424,427
04	Other noncurrent assets CV=[A05-A31]	74,000,202	95,656,559
05	Total noncurrent assets	267,342,485	270,080,986
06	Total assets CV=(A01+A05)	313,452,224	310,906,168
19	Deferred outflows of resources	16,628,349	3,511,112
	Liabilities		
07	Long-term debt, current portion	2,583,919	2,583,919
08	Other current liabilities CV=(A09-A07)	43,882,990	39,379,189
09	Total current liabilities	46,466,909	41,963,108
10	Long-term debt	306,221,777	290,135,920
11	Other noncurrent liabilities CV=(A12-A10)	238,079,558	158,996,546
12	Total noncurrent liabilities	544,301,335	449,132,466
13	Total liabilities CV=(A09+A12)	590,768,244	491,095,574
20	Deferred inflows of resources	16,018,783	5,456,593
	Net Position		
14	Invested in capital assets, net of related debt	⚠ -41,482,705	-22,521,419
15	Restricted-expendable	505,262	811,458
16	Restricted-nonexpendable	28,126	28,126
17	Unrestricted CV=[A18-(A14+A15+A16)]	⚠ -235,757,137	-160,453,052
18	Net position CV=[(A06+A19)-(A13+A20)]	⚠ -276,706,454	-182,134,887

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 2018

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	606,037,099	569,885,735
32	Equipment, including art and library collections	39,426,810	40,253,618
27	Construction in progress	51,010,408	72,370,381
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	725,768,073	711,803,490
28	Accumulated depreciation	461,673,827	445,267,126
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 2018

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	292,043,280	301,097,523
02	Total expenses and deductions for this institution AND all of its child institutions	321,139,946	312,385,702
03	Change in net position during year CV=(D01-D02)	-29,096,666	-11,288,179
04	Net position beginning of year for this institution AND all of its child institutions	-182,134,887	-170,846,709
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	-65,474,901	1
06	Net position end of year for this institution AND all of its child institutions (from A18)	-276,706,454	-182,134,887

The notes below provide context for the data reported above and should reflect whether the institution was impacted by implementation of GASB 74/75 - Reporting for Postemployment Benefits Other than Pension (OPEB).

- Institutions NOT impacted by GASB 74/75 (e.g., cases where the system office or another entity absorbs all the OPEB liabilities/assets for the campuses) should select option (1) "Non-applicable..." from the dropdown menu and enter any additional comments in the context box.

- Institutions impacted by GASB 74/75 should include the full net OPEB liability/asset in line 05 and 06 and select either the 2nd or 3rd option.
 Choosing option (2) will require you to enter the amount of the net OPEB liability/asset in the context box using a specific number format ###,###,###. Choosing option (3) will allow you to enter the amount of the net OPEB liability/asset in the context box AND any other comments to explain the data. Place the OPEB amount in parentheses using the format (###,###,###) prior to entering the explanation text.

(2) Institution's adjustment to beg. net position includes net OPEB liability/asset. Enter amount only.

65,474,901

Part E - Scholarships and Fellowships

Most recent fiscal year ending before October 2018

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)	37,093,232	33,462,862
02	Other federal grants (Do NOT include FDSL amounts)	585,111	501,432
03	Grants by state government	23,948,717	22,121,177
04	Grants by local government	1,389,800	1,442,000
05	Institutional grants from restricted resources	3,037,721	2,988,901
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	13,938,994	13,477,691
07	Total revenue that funds scholarships and fellowships	79,993,575	73,994,063
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	59,835,059	54,676,749
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	59,835,059	54,676,749
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.	20,158,516	19,317,314

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 2018

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	76,456,196	79,573,903
	Grants and contracts - operating		
02	Federal operating grants and contracts	14,362,281	13,060,556
03	State operating grants and contracts	23,482,170	20,294,315
04	Local government/private operating grants and contracts	17,027,095	17,028,748
	04a Local government operating grants and contracts	3,342,848	3,291,314
	04b Private operating grants and contracts	13,684,247	13,737,434
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	0	0
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)]	9,764,394	10,070,625
09	Total operating revenues	141,092,136	140,028,147

Part B - Revenues by Source (2)

Most recent fiscal year ending before October 2018

Line No.	Source of funds	Current year amount	Prior year amount
Nonoperating Revenues			
10	Federal appropriations	0	0
11	State appropriations	91,400,528	93,767,212
12	Local appropriations, education district taxes, and similar support	2,504,507	1,442,400
Grants-nonoperating			
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	37,093,232	33,462,862
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	1,524,355	1,434,795
17	Investment income	131,118	41,648
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	11,998,222	9,259,384
19	Total nonoperating revenues	144,651,962	139,408,301
27	Total operating and nonoperating revenues CV=[B19+B09]	285,744,098	279,436,448
28	12-month Student FTE from E12	16,072	15,991
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	17,779	17,475

Part B - Revenues by Source (3)

Most recent fiscal year ending before October 2018

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	6,299,182	21,661,074
21	Capital grants and gifts	0	0
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	1
24	Total other revenues and additions CV=[B25-(B9+B19)]	6,299,182	21,661,075
25	Total all revenues and other additions	292,043,280	301,097,523

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 2018
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	155,875,426	160,567,163	94,937,292	97,697,979
02	Research	19,424,500	19,908,301	6,812,280	7,213,114
03	Public service	5,634,834	5,734,188	3,784,511	3,794,420
05	Academic support	25,736,801	24,899,009	10,273,459	10,672,940
06	Student services	25,094,175	28,773,531	15,427,513	16,552,831
07	Institutional support	38,548,766	39,870,490	22,234,895	22,628,265
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	20,158,516	19,317,314		
11	Auxiliary enterprises	2,743,835	2,678,077	531,232	610,646
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	27,923,093	10,637,629	0	0
19	Total expenses and deductions	321,139,946	312,385,702	154,001,182	159,170,195

Part C-2 - Expenses by Natural Classification

Most recent fiscal year ending before October 2018

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	154,001,182	159,170,195
19-3	Benefits	76,654,515	67,308,955
19-4	Operation and Maintenance of Plant (as a natural expense)	30,098,102	30,345,162
19-5	Depreciation	18,502,954	17,269,096
19-6	Interest	11,872,637	10,719,726
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	30,010,556	27,572,568
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	321,139,946	312,385,702
20-1	12-month Student FTE (from E12 survey)	16,072	15,991
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	19,981	19,535

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 2018

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	12,395,698	10,399,014
02	Net Pension liability	66,311,504	68,305,522
03	Deferred inflows related to pension	15,669,103	5,456,593
04	Deferred outflows related to pension	3,933,183	-5,671,586

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 2018

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	55,518,676	50,428,528
02	Value of endowment assets at the end of the fiscal year	70,064,711	55,518,676

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 2018

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	136,291,255	136,291,255			
02 Sales and services	0	0	0	0	0
03 Federal grants/contracts (excludes Pell Grants)	14,362,281	14,362,281	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	97,699,710	97,699,710	0	0	0
05 State grants and contracts	23,482,170	23,482,170	0	0	0
Revenue from local governments:					
06 Local appropriation, current & capital	2,504,507	2,504,507	0	0	0
07 Local government grants/contracts	3,342,848	3,342,848	0	0	0
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, NOT including capital grants	15,208,603				
10 Interest earnings	131,118				
11 Dividend earnings	0				
12 Realized capital gains	21,573				

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 2018

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	76,654,515	76,654,515	0	0	0
03 Payment to state retirement funds (may be included in line 02 above)	0	0	0	0	0
04 Current expenditures including salaries	240,507,737	240,507,737	0	0	0
Capital outlays					
05 Construction	9,976,689	9,976,689	0	0	0
06 Equipment purchases	1,317,616	1,317,616	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.

Part L - Debt and Assets for Census Bureau, page 1

Most recent fiscal year ending before October 2018

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 2018

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: Adriana Lau		
Email: Adriana.Lau@mail.cuny.edu		

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

2.00	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	6.00 hours	6.00 hours	6.00 hours	6.00 hours
Other offices	1.00 hours	1.00 hours	1.00 hours	1.00 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 2018.

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	\$76,456,196	26%	\$4,757
State appropriations	\$91,400,528	31%	\$5,687
Local appropriations	\$2,504,507	1%	\$156
Government grants and contracts	\$78,280,531	27%	\$4,871
Private gifts, grants, and contracts	\$15,208,602	5%	\$946
Investment income	\$131,118	0%	\$8
Other core revenues	\$28,061,798	10%	\$1,746
Total core revenues	\$292,043,280	100%	\$18,171
Total revenues	\$292,043,280		\$18,171

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	\$155,875,426	49%	\$9,699
Research	\$19,424,500	6%	\$1,209
Public service	\$5,634,834	2%	\$351
Academic support	\$25,736,801	8%	\$1,601
Institutional support	\$38,548,766	12%	\$2,399
Student services	\$25,094,175	8%	\$1,561
Other core expenses	\$48,081,609	15%	\$2,992
Total core expenses	\$318,396,111	100%	\$19,811
Total expenses	\$321,139,946		\$19,981

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	16,072
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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.

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:	The auxiliary expenses are determined by the square footage usage by total University. Although there may not be reported revenues because CUNY has a lot of separate incorporate entities these are legitimate expenses of the University based on the square footage used.			
Related Screens:	Expenses Part 1			
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 postemployment benefits (OPEB) to employees in accordance with GASB Statement No. 75 Accounting and Financial Reporting by Employers for Postemployment 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:	Please see explanations from Part A line 14 & 17			
Screen: Changes to Net Position				
Perform Edits	The calculated amount of adjustments to beginning net position and other gains or losses in Part D (line 05) is outside the expected range. Please correct your data or explain. (Error #5199)	Explanation	Yes	
Reason:	Impact of GASB 75 requiring to restate prior periods			
Related Screens:	Changes to Net Position			
Screen Entry	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				
Upload File	The amount reported is outside the expected range of between 3,546,786 and 7,366,400 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Pensions amounts are calculated by the New York City Retirement Systems GASB 67/68 Actuary report. The outflows/inflows amounts are based on current market return and future return in investment which are the same amounts published in the New York City Retirement system GASB67/68 Actuary report. CUNY auditors KPMG reviewed/signed off on all pension supports/calculations .			
Upload File	The amount reported is outside the expected range of between - 7,656,641 and -3,686,530 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Pensions amounts are calculated by the New York City Retirement Systems GASB 67/68 Actuary report. The outflows/inflows amounts are based on current market return and future return in investment which are the same amounts published in the New York City Retirement system GASB67/68 Actuary report. CUNY auditors KPMG reviewed/signed off on all pension supports/calculations .			