

Finance 2017-18

Institution: CUNY Queens College (190664)

User ID: P1906641

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 no new changes to the 2017-18 Finance data collection, only clarification of instructions:

- For all institutions, instructions have been added to the expense section to clarify that Operation and Maintenance expenses should be excluded from the other natural classification categories (e.g., salaries and wages, benefits, depreciation, etc.)
- For GASB institutions, clarifications have been added to the pension section for institutions with jointly audited 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**.

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, 2017.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2016"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2017"/>

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.)

<input checked="" type="radio"/> Unqualified	<input type="radio"/> Qualified (Explain in box below)	<input type="radio"/> Don't know OR in progress (Explain in box below)
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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?

<input checked="" type="radio"/> Business Type Activities
<input type="radio"/> Governmental Activities
<input type="radio"/> 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?

<input type="radio"/> Auxiliary enterprises
<input checked="" type="radio"/> Student services
<input type="radio"/> Does not participate in intercollegiate athletics
<input type="radio"/> Other (specify in box below)

5. Endowment Assets

Does this institution or any of its foundations or other affiliated organizations own endowment assets ?

<input type="radio"/> No
<input checked="" type="radio"/> 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?

<input type="radio"/> No
<input checked="" type="radio"/> 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 2017

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 <u>current assets</u>	40,825,182	38,457,507
31	Depreciable <u>capital assets</u> , net of depreciation	174,424,427	174,707,985
04	Other noncurrent assets CV=[A05-A31]	95,656,559	96,690,705
05	Total <u>noncurrent assets</u>	270,080,986	271,398,690
06	Total assets CV=(A01+A05)	310,906,168	309,856,197
19	Deferred outflows of resources	3,511,112	37,157,736
Liabilities			
07	<u>Long-term debt, current portion</u>	2,583,919	3,757,825
08	Other current liabilities CV=(A09-A07)	39,379,189	40,037,853
09	Total <u>current liabilities</u>	41,963,108	43,795,678
10	<u>Long-term debt</u>	290,135,920	287,335,769
11	Other noncurrent liabilities CV=(A12-A10)	158,996,546	174,464,317
12	Total <u>noncurrent liabilities</u>	449,132,466	461,800,086
13	Total liabilities CV=(A09+A12)	491,095,574	505,595,764
20	Deferred inflows of resources	5,456,593	12,264,878
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	-22,521,419	-18,496,658
15	<u>Restricted-expendable</u>	811,458	399,351
16	<u>Restricted-nonexpendable</u>	28,126	28,126
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	-160,453,052	-152,777,528
18	Net position CV=[(A06+A19)-(A13+A20)]	-182,134,887	-170,846,709

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 2017

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	569,885,735	553,680,023
32	Equipment, including art and library collections	40,253,618	42,224,225
27	Construction in progress	72,370,381	72,810,788
Total for Plant, Property and Equipment CV = (A21+ .. A27)		711,803,490	698,008,792
28	Accumulated depreciation	445,267,126	430,748,463
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 2017

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	301,097,523	321,765,460
02	Total expenses and deductions for this institution AND all of its child institutions	312,385,702	331,546,171
03	Change in net position during year CV=(D01-D02)	-11,288,179	-9,780,711
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	-170,846,709	-161,065,998
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	1	0
06	Net position end of year for this institution AND all of its child institutions (from A18)	-182,134,887	-170,846,709

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 2017

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)	33,462,862	31,661,449
02	Other federal grants (Do NOT include FDSL amounts)	501,432	430,799
03	Grants by state government	22,121,177	22,387,889
04	Grants by local government	1,442,000	845,600
05	Institutional grants from restricted resources	2,988,901	3,088,166
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	13,477,691	13,846,940
07	Total revenue that funds scholarships and fellowships	73,994,063	72,260,843
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	54,676,749	53,853,131
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	54,676,749	53,853,131
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.	19,317,314	18,407,712

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 2017

Line No.	Source of Funds	Current year amount	Prior year amount
	Operating Revenues		
01	<u>Tuition and fees</u> , after deducting discounts & allowances	79,573,903	79,817,585
	Grants and contracts - operating		
02	Federal operating grants and contracts	13,060,556	15,489,544
03	State operating grants and contracts	20,294,315	22,454,102
04	Local government/private operating grants and contracts	17,028,748	15,693,690
	04a Local government operating grants and contracts	3,291,314	2,598,401
	04b Private operating grants and contracts	13,737,434	13,095,289
05	Sales and services of <u>auxiliary enterprises</u> , after deducting discounts and allowances	0	0
06	<u>Sales and services of hospitals</u> , after deducting <u>patient contractual allowances</u>	0	0
26	<u>Sales and services of educational activities</u>	0	0
07	<u>Independent operations</u>	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	10,070,625	11,027,414
09	Total operating revenues	140,028,147	144,482,335

Part B - Revenues by Source (2)

Most recent fiscal year ending before October 2017

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal <u>appropriations</u>	0	0
11	State <u>appropriations</u>	93,767,212	105,860,772
12	<u>Local appropriations, education district taxes, and similar support</u>	1,442,400	845,600
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	33,462,862	31,661,449
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	1,434,795	1,015,331
17	<u>Investment income</u>	41,648	21,535
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	9,259,384	14,603,129
19	Total nonoperating revenues	139,408,301	154,007,816
27	Total operating and nonoperating revenues CV=[B19+B09]	279,436,448	298,490,151
28	12-month Student FTE from E12	15,991	15,792
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	17,475	18,901

Part B - Revenues by Source (3)

Most recent fiscal year ending before October 2017

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	21,661,074	23,275,309
21	Capital grants and gifts	0	0
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	1	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	21,661,075	23,275,309
25	Total all revenues and other additions	301,097,523	321,765,460

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 2017					
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	160,567,163	179,132,655	97,697,979	97,325,561
02	Research	19,908,301	23,198,505	7,213,114	7,639,885
03	Public service	5,734,188	5,065,195	3,794,420	2,949,324
05	Academic support	24,899,009	28,260,592	10,672,940	10,366,719
06	Student services	28,773,531	30,520,894	16,552,831	16,679,595
07	Institutional support	39,870,490	43,295,261	22,628,265	22,839,471
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	19,317,314	18,407,712		
11	Auxiliary enterprises	2,678,077	3,012,946	610,646	575,910
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	10,637,629	652,411	0	0
19	Total expenses and deductions	312,385,702	331,546,171	159,170,195	158,376,465

Part C-2 - Expenses by Natural Classification

Most recent fiscal year ending before October 2017

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	159,170,195	158,376,465
19-3	Benefits	67,308,955	78,437,965
19-4	Operation and Maintenance of Plant (as a natural expense)	30,345,162	36,405,635
19-5	Depreciation	17,269,096	21,767,173
19-6	Interest	10,719,726	9,395,202
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	27,572,568	27,163,731
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	312,385,702	331,546,171
20-1	12-month Student FTE (from E12 survey)	15,991	15,792
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	19,535	20,995

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 2017

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	10,399,014	15,899,759
02	Net Pension liability	68,305,522	94,592,199
03	Deferred inflows related to pension	5,456,593	12,264,878
04	Deferred outflows related to pension	-5,671,586	26,213,415

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 2017

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	50,428,528	50,214,978
02	Value of <u>endowment assets</u> at the end of the fiscal year	55,518,676	50,428,528

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 2017

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	134,250,652	134,250,652			
02 Sales and services	0	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
03 Federal grants/contracts (excludes Pell Grants)	13,060,556	<input type="text" value="13,060,556"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Revenue from the state government:					
04 State appropriations, current & capital	115,428,286	<input type="text" value="115,428,286"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
05 State grants and contracts	20,294,315	<input type="text" value="20,294,315"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Revenue from local governments:					
06 Local appropriation, current & capital	1,442,400	<input type="text" value="1,442,400"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
07 Local government grants/contracts	3,291,314	<input type="text" value="3,291,314"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
08 Receipts from property and non-property taxes	<input type="text" value="0"/>				
09 Gifts and private grants, NOT including capital grants	<input type="text" value="15,172,229"/>				
10 Interest earnings	<input type="text" value="41,648"/>				
11 Dividend earnings	<input type="text" value="0"/>				
12 Realized capital gains	<input type="text" value="14,421"/>				

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 2017

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	67,308,955	67,308,955	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	234,734,404	234,734,404	0	0	0
Capital outlays					
05 Construction	11,844,977	11,844,977	0	0	0
06 Equipment purchases	776,119	776,119	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 2017

Debt

Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	<input type="text" value="0"/>
02 Long-term debt issued during fiscal year	<input type="text" value="0"/>
03 Long-term debt retired during fiscal year	<input type="text" value="0"/>
04 Long-term debt outstanding at end of fiscal year	<input type="text" value="0"/>
05 Short-term debt outstanding at beginning of fiscal year	<input type="text" value="0"/>
06 Short-term debt outstanding at end of fiscal year	<input type="text" value="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 2017

Assets		
Category		Amount
07	Total cash and security assets held at end of fiscal year in sinking or debt service funds	<input type="text" value="0"/>
08	Total cash and security assets held at end of fiscal year in bond funds	<input type="text" value="0"/>
09	Total cash and security assets held at end of fiscal year in all other funds	<input type="text" value="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:	<input type="text" value="Adriana Lau"/>				
Email:	<input type="text" value="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?

<input type="text" value="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	<input type="text" value="5.00"/> hours	<input type="text" value="5.00"/> hours	<input type="text" value="5.00"/> hours	<input type="text" value="5.00"/> hours
Other offices	<input type="text" value="2.00"/> hours	<input type="text" value="2.00"/> hours	<input type="text" value="2.00"/> hours	<input type="text" value="2.00"/> 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 2017.

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	\$79,573,903	26%	\$4,976
State appropriations	\$93,767,212	31%	\$5,864
Local appropriations	\$1,442,400	0%	\$90
Government grants and contracts	\$70,109,047	23%	\$4,384
Private gifts, grants, and contracts	\$15,172,229	5%	\$949
Investment income	\$41,648	0%	\$3
Other core revenues	\$40,991,084	14%	\$2,563
Total core revenues	\$301,097,523	100%	\$18,829
Total revenues	\$301,097,523		\$18,829

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	\$160,567,163	52%	\$10,041
Research	\$19,908,301	6%	\$1,245
Public service	\$5,734,188	2%	\$359
Academic support	\$24,899,009	8%	\$1,557
Institutional support	\$39,870,490	13%	\$2,493
Student services	\$28,773,531	9%	\$1,799
Other core expenses	\$29,954,943	10%	\$1,873
Total core expenses	\$309,707,625	100%	\$19,368
Total expenses	\$312,385,702		\$19,535

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	15,991

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:	CUNY colleges 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 being 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. 45 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:	See explanations from Part A line 14 & 17			
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 amount reported is outside the expected range of between 7,972,171 and 16,557,585 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 negative outflows is due the high market return which is used to estimated future return in investment. Current high value market valuation is projecting Pension amounts including deferred outflow of resources to be negative. CUNY auditors KPMG reviewed/signed off on all pension supports/calculations . We provided Fiscal 2017 consolidated CUNY audit financial report and GASB67/68 Actuary.			
Screen Entry	The amount reported is outside the expected range of between 17,038,720 and 35,388,110 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 negative outflows is due the high market return which is used to estimated future return in investment. Current high value market valuation is projecting Pension amounts including deferred outflow of resources to be negative. CUNY auditors KPMG reviewed/signed off on all pension supports/calculations . We provided Fiscal 2017 consolidated CUNY audit financial report and GASB67/68 Actuary.			