

Institution: SUNY College of Optometry (196228)

User ID: P1962281

**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 have been no changes to the 2013-14 Finance data collection from the 2012-13 collection.

**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**.

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## 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, 2013.)

Beginning: month/year (MMYYYY)      Month:       Year:

And ending: month/year (MMYYYY)      Month:       Year:

**2. Audit Opinion**

Did your institution receive an unqualified opinion on its General Purpose Financial Statements from your auditor for the fiscal year noted above? (If your institution is audited only in combination with another entity, answer this question based on the audit of that entity.)

- Unqualified       Qualified (Explain in box below)       Don't know (Explain in box below)

**3. Reporting Model**

GASB Statement No. 34 offers three alternative reporting models for special-purpose governments like colleges and universities. Which model is used by your institution?

- Business Type Activities  
 Governmental Activities  
 Governmental Activities with Business-Type Activities

**4. Intercollegiate Athletics**

If your institution participates in intercollegiate athletics, are the expenses accounted for as auxiliary enterprises or treated as student services?

- Auxiliary enterprises  
 Student services  
 Does not participate in intercollegiate athletics  
 Other (specify in box below)

**5. Endowment Assets**

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

- Yes - (report endowment assets)  
 No

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

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**Part A - Statement of Financial Position**

Fiscal Year: July 1, 2012 - June 30, 2013

**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 <u>current assets</u>	17,252,369	19,237,967
	<u>Noncurrent Assets</u>		
31	Depreciable <u>capital assets</u> , net of depreciation	114,783,381	109,130,929
04	Other noncurrent assets CV=[A05-A31]	3,197,074	3,973,561
05	Total noncurrent assets	117,980,455	113,104,490
06	Total assets CV=(A01+A05)	135,232,824	132,342,457
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	1,816,389	1,794,544
08	Other current liabilities CV=(A09-A07)	12,676,463	9,363,330
09	Total current liabilities	14,492,852	11,157,874
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	38,135,727	35,832,268
11	Other noncurrent liabilities CV=(A12-A10)	27,726,078	24,777,284
12	Total noncurrent liabilities	65,861,805	60,609,552
13	Total liabilities CV=(A09+A12)	80,354,657	71,767,426
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	70,565,495	71,054,340
15	Restricted-expendable	334,252	332,456
16	Restricted-nonexpendable	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	-16,021,580	-10,811,765
18	Total net assets CV=(A06-A13)	54,878,167	60,575,031

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

**Part A - Statement of Financial Position (Page 2)**

Fiscal Year: July 1, 2012 - June 30, 2013

Line No.	Description	Ending balance	Prior year Ending balance
<b>Capital Assets</b>			
21	<u>Land and land improvements</u>	52,459,509	52,459,509
22	<u>Infrastructure</u>	0	0
23	<u>Buildings</u>	66,499,065	63,170,452
32	Equipment, including art and <u>library collections</u>	7,187,432	7,154,658
27	<u>Construction in progress</u>	14,916,972	10,197,850
<b>Total for Plant, Property and Equipment</b> CV = (A21+ .. A27)		141,062,978	132,982,469
28	<u>Accumulated depreciation</u>	26,279,597	23,851,540
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**

Fiscal Year: July 1, 2012 - June 30, 2013

**DO NOT REPORT FEDERAL DIRECT STUDENT LOANS (FDSL) ANYWHERE IN THIS SECTION**

Line No.	Source	Current year amount	Prior year amount
01	Pell grants (federal)	0	0
02	Other federal grants (Do NOT include FDSL amounts)	50,466	86,815
03	Grants by state government	0	0
04	Grants by local government	0	0
05	Institutional grants from restricted resources	80,580	247,829
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	460,576	291,949
07	Total gross scholarships and fellowships	591,622	626,593
<b>Discounts and Allowances</b>			
08	Discounts and allowances applied to tuition and fees	517,683	540,594
09	Discounts and allowances applied to sales and services of auxiliary enterprises	1,067	0
10	Total discounts and allowances CV=(E08+E09)	518,750	540,594
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.	72,872	85,999

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



**Part B - Revenues and Other Additions**

Fiscal Year: July 1, 2012 - June 30, 2013

Line No.	Source of Funds	Current year amount	Prior year amount
<b>Operating Revenues</b>			
01	Tuition and fees, after deducting discounts & allowances	7,189,850	6,465,975
02	Grants and contracts - operating Federal operating grants and contracts	2,933,872	3,106,005
03	State operating grants and contracts	269,955	333,643
04	Local government/private operating grants and contracts	1,064,423	968,623
04a	Local government operating grants and contracts	0	0
04b	Private operating grants and contracts	1,064,423	968,623
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	10,548	13,797
06	Sales and services of hospitals, after deducting patient contractual allowances	8,210,791	8,635,009
26	Sales and services of educational activities	0	0
07	Independent operations	0	0
08	Other sources - operating CV=[B09-(B01+ ...+B07)]	223,958	387,793
09	Total operating revenues	19,903,397	19,910,845

**Part B - Revenues and Other Additions**

Fiscal Year: July 1, 2012 - June 30, 2013

Line No.	Source of funds	Current year amount	Prior year amount
<b>Nonoperating Revenues</b>			
10	Federal <u>appropriations</u>	0	0
11	State <u>appropriations</u>	24,347,308	24,526,354
12	Local <u>appropriations, education district taxes, and similar support</u>	0	0
Grants-nonoperating			
13	Federal nonoperating grants <b>Do NOT include Federal Direct Student Loans</b>	50,466	86,815
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	80,580	125,000
17	<u>Investment income</u>	83,303	77,181
18	Other nonoperating revenues <b>CV=[B19-(B10+...+B17)]</b>	64,455	86,239
19	Total nonoperating revenues	24,626,112	24,901,589
27	Total operating and nonoperating revenues <b>CV=[B19+B09]</b>	44,529,509	44,812,434
28	<b>12-month Student FTE from E12</b>	338	319
29	Total operating and nonoperating revenues per student FTE <b>CV=[B27/B28]</b>	131,744	140,478

**Part B - Revenues and Other Additions**

Fiscal Year: July 1, 2012 - June 30, 2013

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	0	0
21	Capital grants and gifts	125,716	83,776
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	125,716	83,776
25	Total all revenues and other additions CV=[B09+B19+B24]	44,655,225	44,896,210

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

**Part C - Expenses and Other Deductions**

**Fiscal Year: July 1, 2012 - June 30, 2013**  
**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
<b>Expenses and Deductions</b>									
01	Instruction	18,916,099	8,917,432	5,507,684	2,435,760	950,678	686,293	418,252	18,558,295
02	Research	2,319,195	1,463,464	769,843	12,500	53,305	3,522	16,561	2,597,151
03	Public service	153,864	73,344	40,712	0	0	0	39,808	222,261
05	Academic support	1,846,855	405,652	235,481	541,587	334,547	152,596	176,992	1,860,313
06	Student services	1,992,894	681,806	430,982	432,812	168,927	121,948	156,419	2,252,019
07	Institutional support	9,033,082	3,520,689	2,172,140	867,752	338,684	244,495	1,889,322	9,057,573
08	Operation and maintenance of plant (see instructions)	0	2,232,504	1,542,981	-5,986,076	0	0	2,210,591	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	72,872						72,872	85,999
11	Auxiliary enterprises	39,142	0	0	0	0	29,743	9,399	40,182
12	Hospital services	15,280,462	6,546,810	4,256,358	1,695,665	661,819	477,766	1,642,044	15,620,205
13	Independent operations	0	0	0	0	0	0	0	0
14	Other expenses and deductions CV=[C19-(C01+...+C13)]	60,058	0	0	0	0	0	60,058	63,856
19	<b>Total expenses and deductions</b>	49,714,523	23,841,701	14,956,181	0	2,507,960	1,716,363	6,692,318	50,357,854
	Prior year amount	50,357,854	23,999,194	14,755,478		2,773,345	1,802,886	7,026,951	
20	12-month Student FTE from E12	338							319
21	<b>Total expenses and deductions per student FTE CV=[C19/C20]</b>	147,084							157,862

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

**Part D - Summary of Changes In Net Position**

Fiscal Year: July 1, 2012 - June 30, 2013

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions (from B25)	44,655,225	44,896,210
02	Total expenses and deductions (from C19)	49,714,523	50,357,854
03	Change in net position during year CV=(D01-D02)	-5,059,298	-5,461,644
04	Net position beginning of year	60,575,031	63,078,062
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	-637,566	2,958,613
06	Net position end of year (from A18)	54,878,167	60,575,031

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

**Part H - Details of Endowment Assets**

Fiscal Year: July 1, 2012 - June 30, 2013

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	2,889,160	2,039,470
02	Value of <u>endowment assets</u> at the end of the fiscal year	3,084,674	2,039,140

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

**Part J - Revenue Data for Bureau of Census**

Fiscal Year: July 1, 2012 - June 30, 2013

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	7,707,533	7,707,533			
02 Sales and services	8,222,406	0	11,615	8,210,791	0
03 Federal grants/contracts (excludes Pell Grants)	2,933,872	2,933,872	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	24,347,308	24,347,308	0	0	0
05 State grants and contracts	269,955	269,955	0	0	0
Revenue from local governments:					
06 Local appropriation, current & capital	0	0	0	0	0
07 Local government grants/contracts	0	0	0	0	0
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, including capital grants	206,296				
10 Interest earnings	83,303				
11 Dividend earnings	0				
12 Realized capital gains	0				

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

**Part K - Expenditure Data for Bureau of Census**

Fiscal Year: July 1, 2012 - June 30, 2013

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	23,841,701	17,294,891	0	6,546,810	0
02 Employee benefits, total	14,956,181	10,699,823	0	4,256,358	0
03 Payment to state retirement funds (maybe included in line 02 above)	2,938,910	2,079,597	0	859,313	0
04 Current expenditures other than salaries	0	0	0	0	0
Capital outlay:					
05 Construction	8,025,358	8,025,358	0	0	0
06 Equipment purchases	1,225,511	1,225,511	0	0	0
07 Land purchases	0	0	0	0	0
08 Interest on debt outstanding, all funds and activities	7,351				
09 Scholarships/fellowships	591,622	591,622			

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



**Part L - Debt and Assets, page 1**

Fiscal Year: July 1, 2012 - June 30, 2013

Debt		Amount
Category		
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**

Fiscal Year: July 1, 2012 - June 30, 2013

**Assets**

Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	0
08 Total cash and security assets held at end of fiscal year in bond funds	0
09 Total cash and security assets held at end of fiscal year in all other funds	0

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

**Summary****Finance Survey Summary**

IPEDS collects important information regarding your institution. All data reported in IPEDS survey components become available in the IPEDS Data Center and appear as aggregated data in various Department of Education reports. Additionally, some of the reported data appears specifically for your institution through the College Navigator website and is included in your institution's Data Feedback Report (DFR). The purpose of this summary is to provide you an opportunity to view some of the data that, when accepted through the IPEDS quality control process, will appear on the College Navigator website and/or your DFR. College Navigator is updated approximately three months after the data collection period closes and Data Feedback Reports will be available through the [Data Center](#) and sent to your institution's CEO in November 2014.

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](mailto:ipedshelp@rti.org).

**Core Revenues**

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$7,189,850	20%	\$21,272
Government appropriations	\$24,347,308	67%	\$72,033
Government grants and contracts	\$3,254,293	9%	\$9,628
Private gifts, grants, and contracts	\$1,145,003	3%	\$3,388
Investment income	\$83,303	0%	\$246
Other core revenues	\$414,129	1%	\$1,225
<b>Total core revenues</b>	<b>\$36,433,886</b>	<b>100%</b>	<b>\$107,793</b>
<b>Total revenues</b>	<b>\$44,655,225</b>		<b>\$132,116</b>

Core revenues include tuition and fees; government appropriations (federal, state, and local); government grants and contracts; private gifts, grants, and contracts; investment income; other operating and nonoperating sources; and other revenues and additions. Core revenues exclude revenues from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations.

**Core Expenses**

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$18,916,099	55%	\$55,965
Research	\$2,319,195	7%	\$6,862
Public service	\$153,864	0%	\$455
Academic support	\$1,846,855	5%	\$5,464
Institutional support	\$9,033,082	26%	\$26,725

**Core Expenses**

Student services	\$1,992,894	6%	\$5,896
Other core expenses	\$132,930	0%	\$393
Total core expenses	\$34,394,919	100%	\$101,760
Total expenses	\$49,714,523		\$147,084

Core expenses include expenses for instruction, research, public service, academic support, institutional support, student services, operation and maintenance of plant, depreciation, scholarships and fellowships expenses, other expenses, and nonoperating expenses.

	Calculated value
FTE enrollment	338

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**

**SUNY College of Optometry (196228)**

Source	Description	Severity	Resolved	Options
<b>Screen: Financial Position</b>				
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:	Negative net assets due to the \$23 million liability for post-employment benefits.			
<b>Screen: Scholarships &amp; Fellowships</b>				
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:	Amount is zero.			
<b>Screen: Revenues Part 2</b>				
Perform Edits	The total operating and nonoperating revenues per student FTE in Part B, line 29 (131,744) is outside the expected range of between 5,000 and 120,000 when compared with other similar institutions. Please correct your data or explain. (Error #5169)	Explanation	Yes	
Reason:	SUNY College of Optometry is unique in that it is a self-standing state college. Its enrollment size as well as the state support it receives, account for its revenue per student FTE being outside the expected range.			
Related Screens:	Revenues Part 2			
<b>Screen: Expenses</b>				
Perform Edits	The total expenses and deductions per student FTE in Part C, line 21 (147,084) is outside the expected range of between 6,000 and 120,000 when compared with other similar institutions. Please correct your data or explain. (Error #5242)	Explanation	Yes	
Reason:	The nature of being a free-standing college of optometry in NYC, within a state system accounts for the expenses per FTE being outside the expected range.			
Related Screens:	Expenses			
<b>Screen: Net Position</b>				
Perform Edits	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			
<b>Screen: Endowment data</b>				
Upload File	The value of endowment assets at the beginning of the fiscal year (line 01) is expected to be equal to the prior year value of endowment assets at the end of the fiscal year (line 02). Please correct your data or explain. (Error #5186)	Explanation	Yes	
Reason:	Endowment net asset amounts were restated.			