

National Center for Education Statistics

IPEDS Data Center

Eastern Connecticut State University

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Web Address www.easternct.edu/

Finance 2017-018

Institution: Eastern Connecticut State University (129215)

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.

Institution: Eastern Connecticut State University (129215)

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.

Institution: Eastern Connecticut State University (129215)

Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2017 - June 30, 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	50,678,355	42,943,895
31	Depreciable capital assets, net of depreciation	296,563,136	293,196,242
04	Other noncurrent assets CV=[A05-A31]	16,584,673	16,046,597
05	Total noncurrent assets	313,147,809	309,242,839
06	Total assets CV=(A01+A05)	363,826,164	352,186,734
19	Deferred outflows of resources	0	0
	Liabilities		
07	Long-term debt, current portion	0	0
08	Other current liabilities CV=(A09-A07)	19,375,643	16,510,338
09	Total current liabilities	19,375,643	16,510,338
10	Long-term debt	0	0
11	Other noncurrent liabilities CV=(A12-A10)	12,693,830	12,104,984
12	Total noncurrent liabilities	12,693,830	12,104,984
13	Total liabilities CV=(A09+A12)	32,069,473	28,615,322
20	Deferred inflows of resources	0	0

Net Position			
14	Invested in capital assets, net of related debt	296,524,444	293,163,602
15	Restricted-expendable	7,291,520	2,965,584
16	Restricted-nonexpendable	60,000	60,000
17	Unrestricted CV=[A18-(A14+A15+A16)]	27,880,727	27,382,226
18	Net position CV=[(A06+A19)-(A13+A20)]	331,756,691	323,571,412

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

Institution: Eastern Connecticut State University (129215)

Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	31,404,566	30,958,868
22	Infrastructure	0	0
23	Buildings	378,161,451	375,888,895
32	Equipment, including art and library collections	45,978,499	50,850,033
27	Construction in progress	19,210,398	3,257,434
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	474,754,914	460,955,230
28	Accumulated depreciation	178,191,776	167,769,076
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.

Institution: Eastern Connecticut State University (129215)

Part D - Summary of Changes In Net Position

Fiscal Year: July 1, 2017 - June 30, 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	147,968,630	136,017,324
02	Total expenses and deductions for this institution AND all of its child institutions	138,840,127	138,799,601
03	Change in net position during year	9,128,503	-2,782,277

	CV=(D01-D02)		
04	Net position beginning of year for this institution AND all of its child institutions	323,571,412	325,898,797
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	-943,224	454,892
06	Net position end of year for this institution AND all of its child institutions (from A18)	331,756,691	323,571,412

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.

(1) Non-applicable. The institution's net position was not impacted by GASB Statement 74/75.

Institution: Eastern Connecticut State University (129215)

Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2017 - June 30, 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)	7,080,943	6,291,149
02	Other federal grants (Do NOT include FDSL amounts)	144,695	144,695
03	Grants by state government	1,350,204	885,397
04	Grants by local government	0	0
05	Institutional grants from restricted resources	504,187	551,093
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	13,178,932	11,866,329
07	Total revenue that funds scholarships and fellowships	22,258,961	19,738,663
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	13,017,225	11,451,145
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	13,017,225	11,451,145
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.	9,241,736	8,287,518

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

Institution: Eastern Connecticut State University (129215)

Part B - Revenues by Source (1)

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	32,401,011	33,400,814
	Grants and contracts - operating		
02	Federal operating grants and contracts	861,240	515,590
03	State operating grants and contracts	1,549,395	1,260,537
04	Local government/private operating grants and contracts	438,817	473,713
	04a Local government operating grants and contracts	438,817	473,713
	04b Private operating grants and contracts	0	0
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	33,140,102	32,682,763
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)]	79,547	14,298
09	Total operating revenues	68,470,112	68,347,715

Institution: Eastern Connecticut State University (129215)

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Source of funds	Current year amount	Prior year amount
Nonoperating Revenues			
10	Federal appropriations	0	0
11	State appropriations	49,803,080	53,044,355
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	7,080,943	6,291,149
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	390,041	522,928
17	Investment income	670,679	310,489
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	223,644	306,975
19	Total nonoperating revenues	58,168,387	60,475,896
27	Total operating and nonoperating revenues CV=[B19+B09]	126,638,499	128,823,611
28	12-month Student FTE from E12	4,746	4,858
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	26,683	26,518

Institution: Eastern Connecticut State University (129215)

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	21,330,131	7,193,713
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)]	21,330,131	7,193,713
25	Total all revenues and other additions	147,968,630	136,017,324

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

Institution: Eastern Connecticut State University (129215)

Part C-1 - Expenses by Functional Classification

Fiscal Year: July 1, 2017 - June 30, 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	55,560,111	54,104,017	25,330,750	25,256,392
02	Research	1,393,095	1,587,734	556,824	673,531
03	Public service	4,055,713	4,335,420	1,745,287	1,882,989
05	Academic support	13,898,750	14,195,063	5,882,906	5,961,079
06	Student services	16,748,915	17,154,802	6,900,431	7,210,970
07	Institutional support	24,274,852	24,173,425	15,294,792	15,421,052
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	9,241,736	8,287,518		
11	Auxiliary enterprises	13,666,955	14,961,621	2,308,897	2,347,971
12	Hospital services		0		0
13	Independent operations		0		0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	0	1	0	0
19	Total expenses and deductions	138,840,127	138,799,601	58,019,887	58,753,984

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Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	58,019,887	58,753,984

19-3	Benefits	36,228,246	35,203,380
19-4	Operation and Maintenance of Plant (as a natural expense)	19,287,053	19,254,035
19-5	Depreciation	14,550,932	13,868,158
19-6	Interest	0	0
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	10,754,009	11,720,044
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	138,840,127	138,799,601
20-1	12-month Student FTE (from E12 survey)	4,746	4,858
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	29,254	28,571

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

Institution: Eastern Connecticut State University (129215)

Part H - Details of Endowment Assets

Fiscal Year: July 1, 2017 - June 30, 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	14,450,999	13,507,512
02	Value of endowment assets at the end of the fiscal year	15,817,038	14,450,999

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

Institution: Eastern Connecticut State University (129215)

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	\$32,401,011	28%	\$6,827
State appropriations	\$49,803,080	43%	\$10,494
Local appropriations	\$0	0%	\$0

Core Revenues

Government grants and contracts	\$9,930,395	9%	\$2,092
Private gifts, grants, and contracts	\$390,041	0%	\$82
Investment income	\$670,679	1%	\$141
Other core revenues	\$21,633,322	19%	\$4,558
Total core revenues	\$114,828,528	100%	\$24,195
Total revenues	\$147,968,630		\$31,178

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	\$55,560,111	44%	\$11,707
Research	\$1,393,095	1%	\$294
Public service	\$4,055,713	3%	\$855
Academic support	\$13,898,750	11%	\$2,929
Institutional support	\$24,274,852	19%	\$5,115
Student services	\$16,748,915	13%	\$3,529
Other core expenses	\$9,241,736	7%	\$1,947
Total core expenses	\$125,173,172	100%	\$26,374
Total expenses	\$138,840,127		\$29,254

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	4,746

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.