

Institution: University of Connecticut (129020)
User ID: 88G1331

Overview

Finance Overview

Purpose

The purpose of the IPEDS Finance component is to collect basic financial information from items associated with the institution's General Purpose Financial Statements.

There are a few new changes to the 2015-16 Finance data collection. A new FAQ clarifying how to report VA education benefits has been added for all institutions. For GASB institutions, a new pension screen (Part M) has been added to accommodate the implementation of GASB Statement 68. Please review the new screen and survey materials carefully. Additionally, instructions for parts J,K,L have been slightly modified and FAQs have been added for clarity.

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**.

Parent Child Allocation Factors - Full Children

The **Finance survey** report submitted under this UnitID is a combined report that includes data for all the locations listed below. Because this is a combined report, you must provide allocation factors that indicate how the data should be distributed to accurately reflect the finances for each included institution. Allocation factors are percents. The allocation factors you provide will be used to allocate the reported data on revenues and expenses to create derived variables for each component location for the IPEDS Data Center and Data Feedback Reports. These derived amounts are frequently used and should accurately represent the financial resources at each institution. You may NOT report a 0% allocation for an institution as this would indicate an institution had 0 financial resources for the fiscal year being reported.

Enter allocation factors in the spaces provided; use hundredths of a percent. Percents must add to 100%. You may not leave any cell blank. You will not be able to lock your data if this section is not completed.

UnitID	Name of Institution	City, State	Allocation factor (##.##)	2014-15 Allocation factor
129020	University of Connecticut	Storrs, CT	95.70 %	95.60
436818	University of Connecticut-Tri-Campus	Waterbury, CT	1.80 %	1.70
436827	University of Connecticut-Avery Point	Groton, CT	1.40 %	1.50
436836	University of Connecticut-Stamford	Stamford, CT	1.10 %	1.20
		Total:	100.00 %	

If this list of institutions is not complete, or is incorrect in any way, or if you would like to report data for each component institution instead of submitting a combined report, or if you have any questions or concerns, please call the Help Desk at **1-877-225-2568**.

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

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, 2015.)

Beginning: month/year (MMYYYY)

Month: 7 Year: 2014


And ending: month/year (MMYYYY)

Month: 6 Year: 2015

2. Audit Opinion

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

Unqualified

 Qualified
(Explain in
box below)

Don't know
(Explain in
box below)

3. Reporting Model

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

Business Type Activities

Governmental Activities

Governmental Activities with Business-Type Activities

4. Intercollegiate Athletics

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

Auxiliary enterprises

Student services

Does not participate in intercollegiate athletics

Other (specify in box below)

5. Endowment Assets

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


No

Yes - (report endowment assets)

6. Pension

Did your institution recognize additional (or decreased) pension expense, additional liability (or assets), or additional deferral related to the implementation of GASB Statement 68 for one or more defined benefit pension plans (either as a single employer, agent employer or cost-sharing multiple employer) in Fiscal Year 2015?

No

 Yes - (report additional (unfunded) pension information)

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

Part H: Details of Endowment Assets include those held by the University of Connecticut Law School, included as a component unit in the financial statements and the University of Connecticut Foundation, Inc., not included as component unit in the financial statements.

Part A - Statement of Financial Position

Fiscal Year: July 1, 2014 - June 30, 2015

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
Current Assets			
01	Total current assets	1,348,977,536	883,383,915
Noncurrent Assets			
31	Depreciable capital assets, net of depreciation	2,125,130,501	1,895,543,645
04	Other noncurrent assets CV=[A05-A31]	1,262,979,969	1,110,756,057
05	Total noncurrent assets	3,388,110,470	3,006,299,702
06	Total assets CV=(A01+A05)	4,737,088,006	3,889,683,617
Current Liabilities			
07	Long-term debt, current portion	123,695,424	112,537,708
08	Other current liabilities CV=(A09-A07)	437,871,813	331,412,210
09	Total current liabilities	561,567,237	443,949,918
Noncurrent Liabilities			
10	Long-term debt	1,545,742,953	1,368,175,224
11	Other noncurrent liabilities CV=(A12-A10)	1,596,207,382	65,403,848
12	Total noncurrent liabilities	3,141,950,335	1,433,579,072
13	Total liabilities CV=(A09+A12)	⚠ 3,703,517,572	1,877,528,990
Net Assets			
14	Invested in capital assets, net of related debt	1,787,132,869	1,593,273,745
15	Restricted-expendable	311,181,446	256,753,173
16	Restricted-nonexpendable	13,152,123	13,607,400
17	Unrestricted CV=[A18-(A14+A15+A16)]	⚠ -1,077,896,004	148,520,309
18	Total net assets CV=(A06-A13)	1,033,570,434	2,012,154,627

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, 2014 - June 30, 2015

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	33,811,013	33,566,297
22	Infrastructure	258,541,573	252,652,850
23	Buildings	2,563,547,097	2,330,946,639
32	Equipment, including art and library collections	651,057,061	637,060,326
27	Construction in progress	484,911,816	389,629,794
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	3,991,868,560	3,643,855,906
28	Accumulated depreciation	1,700,194,643	1,612,065,702
33	Intangible assets, net of accumulated amortization	10,146,761	10,759,253
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, 2014 - June 30, 2015

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)	23,988,159	22,410,055
02	Other federal grants (Do NOT include FDSL amounts)	6,009,315	5,346,335
03	Grants by state government	10,950,871	9,126,838
04	Grants by local government	0	0
05	Institutional grants from restricted resources	10,847,034	9,972,878
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	154,321,213	144,408,949
07	Total gross scholarships and fellowships	206,116,592	191,265,055
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	193,620,007	179,205,621
09	Discounts and allowances applied to sales and services of auxiliary enterprises	3,338,021	3,212,715
10	Total discounts and allowances CV=(E08+E09)	196,958,028	182,418,336
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.	9,158,564	8,846,719

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

Line 6 and Line 8 include waiver of tuition and fees \$53,817,370 and \$51,427,226 in fiscal years 2015 and 2014 except for the waiver related to employees and their dependents.

Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	324,520,586	295,179,310
	Grants and contracts - operating		
02	Federal operating grants and contracts	151,163,165	157,269,948
03	State operating grants and contracts	44,245,379	43,310,770
04	Local government/private operating grants and contracts	31,070,125	23,932,987
	04a Local government operating grants and contracts	716,707	1,112,195
	04b Private operating grants and contracts	30,353,418	22,820,792
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	201,358,746	195,805,807
06	Sales and services of hospitals, after deducting patient contractual allowances	360,284,723	308,707,581
26	Sales and services of educational activities	20,166,088	19,044,272
07	Independent operations	209,985,165	185,185,479
08	Other sources - operating CV=[B09-(B01++B07)]	62,819,991	71,950,726
09	Total operating revenues	1,405,613,968	1,300,386,880

Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	631,344,030	574,207,739
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	23,988,159	22,410,055
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	31,002,195	29,002,499
17	Investment income	505,991	1,759,906
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	46,635,328	42,090,775
19	Total nonoperating revenues	733,475,703	669,470,974
27	Total operating and nonoperating revenues CV=[B19+B09]	2,139,089,671	1,969,857,854
28	12-month Student FTE from E12	28,690	28,003
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	74,559	70,345

Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	347,740,000	273,559,332
21	Capital grants and gifts	25,411,531	21,643,342
22	Additions to permanent endowments	86,045	761,984
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	373,237,576	295,964,658
25	Total all revenues and other additions CV=[B09+B19+B24]	2,512,327,247	2,265,822,512

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

Line 28, 12-month Student FTE from E12: includes undergraduate 626 FTE from Avery Point Campus, UnitID 436827, 1,235 FTE from Stamford Campus, UnitID 436836, and 2,057 FTE from the Tri-Campus, UnitID 436818.

Part C - Expenses by Functional and Natural Classification

Fiscal Year: July 1, 2014 - June 30, 2015

Report Total Operating AND Nonoperating Expenses in this section

		Expense Natural Classifications							
Line No.	Expense Functional Classifications	1	2	3	4	5	6	7	8
		Total amount	Salaries and wages	Employee fringe benefits	Operation and maintenance of plant	Depreciation	Interest	All other	PY Total Amount
01	Instruction	622,737,909	313,356,930	141,630,152	35,699,252	25,472,134	12,432,688	94,146,753	570,016,432
02	Research	168,867,749	64,019,871	23,212,721	11,600,307	19,908,982	5,899,955	44,225,913	177,341,189
03	Public service	79,215,382	37,200,549	15,350,684	4,677,286	6,500,805	6,965,523	8,520,535	96,549,953
05	Academic support	195,857,355	75,903,284	41,642,708	20,358,291	16,087,168	3,885,714	37,980,190	185,816,790
06	Student services	68,148,252	20,842,663	11,731,859	18,473,244	8,776,130	2,926,928	5,397,428	64,397,727
07	Institutional support	200,132,308	78,014,957	49,329,404	28,135,274	19,963,866	8,001,838	16,686,969	163,804,633
08	Operation and maintenance of plant (see instructions)	0	41,436,215	35,191,961	-172,196,412	9,434,690	2,601,107	83,532,439	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	9,158,564						9,158,564	8,846,719
11	Auxiliary enterprises	262,672,610	89,868,127	43,992,410	27,432,198	18,259,173	7,525,949	75,594,753	266,681,719
12	Hospital services	335,090,407	108,677,655	58,639,458	18,125,245	8,229,253	0	141,418,796	299,005,808
13	Independent operations	274,931,632	143,724,095	89,755,755	7,695,315	5,090,548	0	28,665,919	254,535,013
14	Other expenses and deductions CV=[C19-(C01+...+C13)]	1,473,870	0	0	0	0	0	1,473,870	3,822,860
19	Total expenses and deductions	2,218,286,038	973,044,346	510,477,112	0	137,722,749	50,239,702	546,802,129	2,090,818,843
	Prior year amount	2,090,818,843	939,624,372	461,592,584		128,729,129	46,962,043	513,910,715	
20	12-month Student FTE from E12	28,690							28,003
21	Total expenses and deductions per student FTE CV=[C19/C20]	77,319							74,664

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

Line 20 includes undergraduate FTE from Avery Point Campus, Stamford Campus, and the Tri-Campus.

Part M - Additional (Unfunded) Pension Information

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Description	Current year amount
01	Additional (or decreased) pension expense	13,865,719
02	Additional pension liability (or asset)	1,526,122,137
03	Deferred inflows of resources	55,131,740
04	Deferred outflows of resources	294,762,756

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, 2014 - June 30, 2015

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions (from B25)	2,512,327,247	2,265,822,512
02	Total expenses and deductions (from C19)	2,218,286,038	2,090,818,843
03	Change in net position during year CV=(D01-D02)	294,041,209	175,003,669
04	Net position beginning of year	2,012,154,627	1,849,782,417
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	-1,272,625,402	-12,631,459
06	Net position end of year (from A18)	1,033,570,434	2,012,154,627

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

Line 5: For the implementation of GASB 68, it was not feasible for the University to restate financial statements for the year ended June 30, 2014. As a result, the cumulative effect of applying GASB 68 and 71 is reported as a restatement of beginning net position for the year ended June 30, 2015.

Part H - Details of Endowment Assets

Fiscal Year: July 1, 2014 - June 30, 2015

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	367,014,863	328,974,694
02	Value of endowment assets at the end of the fiscal year	364,567,736	367,014,863

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, 2014 - June 30, 2015

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	518,140,593	518,140,593			
02 Sales and services	845,864,537	280,531,288	204,696,767	360,284,723	351,759
03 Federal grants/contracts (excludes Pell Grants)	151,163,165	141,750,258	0	0	9,412,907
Revenue from the state government:					
04 State appropriations, current & capital	922,654,030	922,654,030	0	0	0
05 State grants and contracts	31,825,537	30,900,226	0	0	925,311
Revenue from local governments:					
06 Local appropriation, current & capital	0	0	0	0	0
07 Local government grants/contracts	263,911	263,911	0	0	0
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, including capital grants	100,218,668				
10 Interest earnings	505,991				
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, 2014 - June 30, 2015

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	971,933,872	767,112,011	89,868,127	108,677,655	6,276,079
02 Employee benefits, total	509,841,921	406,148,942	43,992,410	58,639,458	1,061,111
03 Payment to state retirement funds (maybe included in line 02 above)	99,088,351	79,347,705	0	19,740,646	0
04 Current expenditures other than salaries	567,526,735	320,029,739	75,594,753	167,773,294	4,128,949
Capital outlay:					
05 Construction	343,046,025	301,638,183	32,159,429	5,669,449	3,578,964
06 Equipment purchases	52,522,800	49,831,792	1,193,198	1,347,447	150,363
07 Land purchases	204,177	204,177			
08 Interest on debt outstanding, all funds and activities	11,182,787				
09 Scholarships/fellowships	206,116,592	206,116,592			

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, 2014 - June 30, 2015

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	349,653,918
02 Long-term debt issued during fiscal year	50,364,577
03 Long-term debt retired during fiscal year	12,777,911
04 Long-term debt outstanding at end of fiscal year	387,240,584
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, 2014 - June 30, 2015

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	31,658,380
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	305,671,108

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 2016.

Please review your data for accuracy. If you have questions about the data displayed below after reviewing the data reported on the survey screens, please contact the IPEDS Help Desk at: 1-877-225-2568 or ipedshelp@rti.org.

Core Revenues

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$324,520,586	19%	\$11,311
State appropriations	\$631,344,030	36%	\$22,006
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$220,113,410	13%	\$7,672
Private gifts, grants, and contracts	\$61,355,613	4%	\$2,139
Investment income	\$505,991	0%	\$18
Other core revenues	\$502,858,983	29%	\$17,527
Total core revenues	\$1,740,698,613	100%	\$60,673
Total revenues	\$2,512,327,247		\$87,568

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	\$622,737,909	46%	\$21,706
Research	\$168,867,749	13%	\$5,886
Public service	\$79,215,382	6%	\$2,761
Academic support	\$195,857,355	15%	\$6,827
Institutional support	\$200,132,308	15%	\$6,976
Student services	\$68,148,252	5%	\$2,375
Other core expenses	\$10,632,434	1%	\$371
Total core expenses	\$1,345,591,389	100%	\$46,901
Total expenses	\$2,218,286,038		\$77,319

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	28,690
----------------	--------

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

University of Connecticut (129020)

Source	Description	Severity	Resolved	Options
Screen: Financial Position				
Screen Entry	The amount reported is outside the expected range of between 938,764,495 and 2,816,293,485 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Data confirmed as correct.			
Screen Entry	The value of this field is expected to be greater than zero. Please correct your data or explain. (Error #5148)	Explanation	Yes	
Reason:	Data confirmed as correct.			
Screen: 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:	Data confirmed as correct.			
Related Screens:	Net Position			