

IPEDS 2020-21 Data Collection System

IPEDS HELP DESK (877) 225-2568 | ipedshelp@rti.org

OMB NO. 1850-0582 v.27 : Approval Expires 8/31/202

User ID: P190725

Finance 2020-21

Institution: Daemen College (190725)

User ID: P190725

Overview

Overview

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

Data Reporting Reminder:

- Report data to accurately reflect the time period corresponding with the IPEDS survey component, even if such reporting is seemingly inconsistent with prior year reporting. For example, if a summer term began later than usual due to Coronavirus Pandemic postponements, continue to report using the timeframes as defined in the IPEDS instructions. NCES expects that some data reported during the 2020-21 data collection year will vary from established prior trends due to the impacts of Coronavirus Pandemic. If an error edit is triggered even when submitting accurate data, please indicate in the corresponding context box or verbally to the Help Desk that the seemingly inconsistent data are accurate and reflect the effects of Coronavirus Pandemic.

Changes to reporting for 2020-21:

Using GASB Reporting Standards:

- Screening question on pension and Postemployment Benefits Other than Pension (OPEB) has been split into two questions in General Information.
- Part E has been relabeled to become Part E-1 and new screen Part E-2 on Sources of Discounts and Allowances has been added.
- New data elements have been added to Part H to collect more detail on the change in endowments and all instances of "endowment assets" have been revised to "endowment net assets." (degree-granting public institutions only)
- New data elements for Postemployment Benefits Other than Pension (OPEB) have been added to Part M-2.
- New screen and data elements have been added to collect numerator and denominator for financial health ratios calculations in Part N. (degree-granting public institutions only)

Using FASB Reporting Standards:

- New screening question on athletics revenues has been added to General Information. (degree-granting private, not-for-profit institutions only)
- Part C has been relabeled to become Part C1 and new screen Part C2 on Sources of Discounts and Allowances has been added.
- New data elements have been added to Part H to collect more detail on the change in endowments and all instances of "endowment assets" have been revised to "endowment net assets." (degree-granting private, not-for-profit institutions only)
- New screen and data elements have been added to collect numerator and denominator for financial health ratios calculations in Part I. (degree-granting private, not-for-profit institutions only)

For-Profit Institutions:

- Part C has been relabeled to become Part C1 and new screen Part C2 on Sources of Discounts and Allowances has been added.
- New screen and data elements have been added to collect numerator and denominator for financial health ratios calculations in Part G. (degree-granting private, for-profit institutions)

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**.

Institution: Daemen College (190725)

User ID: P190725

Finance - Private not-for-profit institutions and Public institutions using FASB standards**General Information - Fiscal Year and Audit: FASB-Reporting Institutions**

Reporting Reminder:

- 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, 2020.)

Beginning: month/year (MMYYYY)	Month:	<input type="text" value="6"/>	Year:	<input type="text" value="2019"/>
And ending: month/year (MMYYYY)	Month:	<input type="text" value="5"/>	Year:	<input type="text" value="2020"/>

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

- ☐ No
- ☒ Yes (report endowment assets)

4. Intercollegiate Athletics


a) 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)

b) If your institution participates in intercollegiate athletics, indicate the category where these revenues are included (check all that apply):

- ☒ Sales and services of educational activities
- ☐ Sales and services of auxiliary enterprises
- ☐ Does not have intercollegiate athletics revenue
- ☐ Other (specify in box below)

5. Does your institution account for Pell grants as pass through transactions (a simple payment on the student's account) or as federal grant revenues to the institution?

- ☒  Pass through (agency)
- ☐ Federal grant revenue
- ☐ Does not award Pell grants


 You may use the box below to provide additional context for the data you have reported above. Context notes will be posted on the College Navigator website. Therefore, you should write all context notes using proper grammar (e.g., complete sentences with punctuation) and common language that can be easily understood by students and parents (e.g., spell out acronyms).

Institution: Daemen College (190725)

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Part A - Statement of Financial Position, Page 1

Fiscal Year: June 1, 2019 - May 31, 2020			
If your institution is a parent institution then the amounts reported in Parts A and B should include ALL of your child institutions			
Line No.	Assets, Liabilities, and Net Assets	Current year amount	Prior year amount
Assets			
01	Long-term investments	21,108,763	21,216,400
19	Property, plant, and equipment, net of accumulated depreciation	48,129,320	48,503,865
20	Intangible assets, net of accumulated amortization	0	634,476
02	Total assets	77,974,744	79,154,597
Liabilities			
03	Total liabilities	35,200,349	35,905,997
03a	Debt related to Property, Plant, and Equipment	30,687,656	31,531,836
Net assets			
04	Unrestricted net assets	32,431,193	33,843,836
05	Total restricted net assets	10,343,202	9,404,764
05a	Permanently restricted net assets	1,261,138	1,139,940
05b	Temporarily restricted net assets	9,082,064	8,264,824
06	Total net assets (CV=A04+A05)	42,774,395	43,248,600


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Institution: Daemen College (190725)

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Part A - Statement of Financial Position, Page 2

Fiscal Year: June 1, 2019 - May 31, 2020			
Line No.	Plant, Property and Equipment	Ending balance	Prior year Ending balance
11	<u>Land and land improvements</u>	5,544,007	5,232,304
12	<u>Buildings</u>	69,245,559	67,860,996
13	Equipment, including art and <u>library</u> collections	29,367,604	28,672,033
15	<u>Construction in Progress</u>	365,330	198,163
16	Other	2,533,817	2491597
17	Total Plant, Property, and Equipment CV= [(A11+...A16)]	107,056,317	104455093
18	<u>Accumulated depreciation</u>	58,926,997	55951228
19	Property, Plant, and Equipment, net of accumulated depreciation (from A19)	48,129,320	48503865


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Part B - Summary of Changes in Net Assets

Fiscal Year: June 1, 2019 - May 31, 2020			
If your institution is a parent institution then the amounts reported in Parts A and B should include ALL of your child institutions			
Line No.	Revenues, Expenses, Gains and Losses	Current year amount	Prior year amount
01	Total <u>revenues</u> and <u>investment return</u>	50,718,695	47,861,799
02	Total <u>expenses</u>	51,192,900	51,182,264
03	Other specific changes in net assets CV=[B04-(B01-B02)]	0	-1128102
04	Change in <u>net assets</u>	✓ -474,205	-4,448,567
05	Net assets, beginning of year	43,248,600	47,697,167
06	Adjustments to beginning of year net assets CV=[B07-(B04+B05)]	0	0
07	Net assets, end of year (from A06)	42774395	43,248,600


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Part C-1 - Scholarships and Fellowships

Fiscal Year: June 1, 2019 - May 31, 2020			
Do not report Federal Direct Student Loans (FDSL) anywhere in this section.			
Line No.	Scholarships and Fellowships	Current year amount	Prior year amount
01	<u>Pell grants (federal)</u>	2,822,347	2,992,167
02	<u>Other federal grants</u> Do NOT include FDSL amounts	1,082,980	151,268
03	<u>Grants by state government</u>	1,900,542	1,955,323
04	<u>Grants by local government</u>	0	0
05	<u>Institutional grants (restricted)</u>	209,765	213,289
06	<u>Institutional grants (unrestricted)</u>	25,209,578	24,730,552
07	Total revenue that funds scholarships and fellowships CV=[C01+...+C06]	31,225,212	30,042,599
08	<u>Discounts and Allowances</u> applied to <u>tuition and fees</u>	26,856,522	25,410,536
09	<u>Discounts and Allowances</u> applied to <u>auxiliary enterprise revenues</u>	0	0
10	Total Discounts and Allowances, CV=[C08 + C09]	26,856,522	25,410,536

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Part C-2 - Sources of Discounts and Allowances

Fiscal Year: June 1, 2019 - May 31, 2020				
Line No.	Source of Discounts and Allowances	Amount of Source Applied to:		
		Tuition and fees discounts allowances	Auxiliary enterprises discounts allowances	Total discounts allowances
12	Pell grants (federal)	2,822,347	0	2,822,347
13	Other federal grants (Do NOT include FDSL amounts)	1,082,980	0	1,082,980
14	Grants by state government	1,900,542	0	1,900,542
15	Grants by local government	0	0	0
16	Endowments and gifts	110,950	0	110,950
17	Other institutional sources CV =[C18-(C12+C13+ ... +C16)]	20,939,703	0	20,939,703
18	Total (from Part C1 line 8, 9 and 10)	26856522	0	26,856,522


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Part D - Revenues by Source

Fiscal Year: June 1, 2019 - May 31, 2020						
Line No.	Source of Funds	Total Amount	Unrestricted	Temporarily restricted	Permanently restricted	Prior Year Total Amount
01	Tuition and fees (net of allowance reported in Part C, line 08)	35,261,450	35,261,450			35,155,573
Government Appropriations						
02	Federal appropriations	0				0
03	State appropriations	263,452	263,452			275,591
04	Local appropriations	0				0
Government Grants and Contracts						
05	Federal grants and contracts (Do not include FDSL)	2,346,128	1,872,946	<input checked="" type="checkbox"/> 473,182	0	480,218
06	State grants and contracts	526,388		<input checked="" type="checkbox"/> 526,388	0	611,868
07	Local government grants and contracts	0				0
Private Gifts, Grants and Contracts						
08	Private gifts, grants and contracts	1,604,507	409,278	1,074,011	121,218	1270775
	08a Private gifts	645,985	409,278	115,489	121,218	642339
	08b Private grants and contracts	958,522	0	958,522	0	628436
09	Contributions from affiliated entities	0	0	0	0	0
Other Revenue						
10	Investment return	1,596,113	1,064,861	531,252		460,733
11	Sales and services of educational activities	0				0
12	Sales and services of auxiliary enterprises (net of allowance reported in Part C, line 09)	7,964,160	7,964,160			8,161,452
13	Hospital revenue	0	0			0
14	Independent operations revenue	0	0	0	0	0
15	Other revenue CV=[D16-(D01+...+D14)]	1,156,497	1,082,106	74,391	0	1,445,589
16	Total revenues and investment return	50,718,695	47,918,253	2,679,224	121,218	47,861,799
17	Net assets released from restriction	0	1,862,006	-1,862,006		
18	Net total revenues, after assets released from restriction	50718695	49,780,259	817,218	121,218	47,861,799
19	12-month Student FTE from E12	2,401				2,379

20	Total revenues and investment return per student FTE CV =[D16/D19]	21,124	20,118
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Part E-1 - Expenses by Functional Classification


Fiscal Year: June 1, 2019 - May 31, 2020					
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	21,519,745	21,614,874	14,302,078	14,062,245
02	Research	0	0	0	0
03	Public service	211,811	173,777	144,941	106,702
04	Academic support	5,159,481	5,000,185	2,318,577	2,146,893
05	Student services	8,578,966	8,558,724	4,193,905	4,085,866
06	Institutional support	7,060,069	7,159,741	3,642,781	3,802,146
07	Auxiliary enterprises	6,126,165	6,058,654	398,973	396,346
08	Net grant aid to students, net of discount/allowances		0		
09	Hospital services	0	0	0	0
10	Independent operations	0	0	0	0
12	Other Functional Expenses and deductions CV=[E13-(E01+...+E10)]	2,536,663	2,616,309	1,277,638	1,237,319
13	Total expenses and Deductions	51,192,900	51,182,264	26,278,893	25,837,517

Institution: Daemen College (190725)

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Part E-2 - Expenses by Natural Classification

Fiscal Year: June 1, 2019 - May 31, 2020			
Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
13-2	Salaries and Wages(from Part E-1, line 13 column 2)	26278893	25,837,517
13-3	Benefits	8,530,282	8,631,045
13-4	Operation and Maintenance of Plant (as a natural expense).	2,032,154	1,748,533
13-5	Depreciation	2,997,646	2,880,034
13-6	Interest	1,314,328	1,411,729
13-7	Other Natural Expenses and Deductions CV=[E13-1 - (E13-2 + ... + E13-6)]	10,039,597	10,673,406
13-1	Total Expenses and Deductions (from Part E-1, Line 13)	51,192,900	51,182,264
14-1	12-month Student FTE (from E12 survey)	2,401	2,379
15-1	Total expenses and deductions per student FTE CV=[E13/E14]	21,321	21,514


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Part H - Value of Endowment Net Assets

Fiscal Year: June 1, 2019 - May 31, 2020			
Include not only endowment net assets held by the institution, but any assets held by private foundations affiliated with the institution.			
Line No.	Value of Endowment Net Assets	Market Value	Prior Year Amounts
01	Value of endowment net assets at the beginning of the fiscal year	21,216,400	21,488,491
02	Value of endowment net assets at the end of the fiscal year	21,108,763	21,216,400
03	Change in value of endowment net assets CV=[H02-H01]	-107,637	
03a	New gifts and additions	192,275	
03b	Endowment net investment return	1,324,379	
03c	Spending distribution for current use	-1,624,291	
03d	Other CV=[H03-(H03a+H03b+H03c)]	0	


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Part I - Financial Health

Fiscal Year: June 1, 2019 - May 31, 2020		
Line No.	Description (If your institution is a parent institution then the amounts reported should include ALL of your child institutions.)	Current year amount
01	Change in unrestricted net assets	-1,412,643
02	Total unrestricted operating revenues	49,154,669
03	Change in net assets (from Part B, line 04)	-474205
04	Total net assets (from Part B, line 05)	43248600
05	Expendable net assets	23,458,993
06	Plant-related debt (from Part A, line 03a)	30687656
07	Total expenses (from Part B, line 02)	51,192,900

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Institution: Daemen College (190725)

User ID: P190725

Prepared by

Prepared by

Reporting Reminders:

- 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: Lisa Arida

Email: larida@daemen.edu

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

3.00

Number of Staff (including yourself)

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="10.00"/>	hours	<input type="text" value="8.00"/>	hours	<input type="text" value="2.00"/>	hours	<input type="text" value="1.00"/>	hours
Other offices	<input type="text"/>	hours	<input type="text"/>	hours	<input type="text"/>	hours	<input type="text"/>	hours

Institution: Daemen College (190725)

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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 2020.

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	\$35,261,450	82%	\$14,686
Government grants and contracts	\$2,872,516	7%	\$1,196
Private gifts, grants, and contracts	\$1,604,507	4%	\$668
Investment return	\$1,596,113	4%	\$665
Other core revenues	\$1,419,949	3%	\$591
Total core revenues	\$42,754,535	100%	\$17,807
Total revenues	\$50,718,695	N/A	\$21,124
Other core revenues include government appropriations (federal, state, and local), sales and services of educational activities; and other sources. 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	\$21,519,745	48%	\$8,963
Research	\$0	0%	\$0
Public service	\$211,811	0%	\$88
Academic support	\$5,159,481	11%	\$2,149
Institutional support	\$7,060,069	16%	\$2,940
Student services	\$8,578,966	19%	\$3,573
Other core expenses	\$2,536,663	6%	\$1,057
Total core expenses	\$45,066,735	100%	\$18,770
Total expenses	\$51,192,900	N/A	\$21,321
Other core expenses include net grant aid to students, 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	
	Calculated value
FTE enrollment	2401
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 clock hours). All doctor's degree students are reported as graduate students.	

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Edit Report

Finance

Source	Description	Severity	Resolved	Options
Screen: Changes in net assets				
Screen Entry	The value of this field is expected to be greater than zero. Please confirm that the data reported are correct. (Error #5147)	Confirmation	Yes	
Screen: Revenues				
Screen Entry	This source of revenue is not expected to have restrictions. Please revise your data or provide an explanation for its restriction. (Error #5281)	Explanation	Yes	
Reason	Federal Work Study and SEOG Funds as received.			
Screen Entry	This source of revenue is not expected to have restrictions. Please revise your data or provide an explanation for its restriction. (Error #5281)	Explanation	Yes	
Reason	Funds received from NYS grants: HEOP, NYS dept of Labor grant and NYS Library grant.			