

# National Center for Education Statistics

## IPEDS Data Center

### Fairmont State University

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### Finance 2002-03

#### Part A - Statement of Net Assets: FY2003

(in whole dollars)  
(CV - calculated value)

Line no.		Current year amount
	<b>Current assets</b>	
01	<b>Total current assets</b>	30,366,378
	<b>Noncurrent assets</b>	
02	<b>Capital assets - depreciable (gross)</b>	89,521,833
03	<b>Accumulated depreciation</b>	30,192,995
04	<b>Other noncurrent assets (CV)</b>	50,459,591
05	<b>Total noncurrent assets</b>	109,788,429
06	<b>Total assets (CV)</b>	140,154,807
	<b>Current liabilities</b>	<b>&amp;nbsp;</b>
07	<b>Long-term debt, current portion</b>	1,107,713
08	<b>Other current liabilities (CV)</b>	9,237,262
09	<b>Total current liabilities</b>	10,344,975
	<b>Noncurrent liabilities</b>	<b>&amp;nbsp;</b>
10	<b>Long-term debt</b>	70,675,948
11	<b>Other noncurrent liabilities (CV)</b>	5,307,363
12	<b>Total noncurrent liabilities</b>	75,983,311
13	<b>Total liabilities (CV)</b>	86,328,286
	<b>Net assets</b>	<b>&amp;nbsp;</b>
14	<b>Invested in capital assets, net of related debt</b>	28,988,322
15	<b>Restricted-expendable</b>	16,044,805
16	<b>Restricted-nonexpendable</b>	0
17	<b>Unrestricted (CV)</b>	8,793,394
18	<b>Total net assets (CV)</b>	53,826,521

#### Part A - Plant, Property, and Equipment: FY2003

(in whole dollars)

(CV - calculated value)					
Line no.	Description	Beginning balance	Additions	Retirements (CV)	Ending balance
	<b>Plant, property, and equipment</b>				
21	Land & land improvements	3,433,482	0	0	3,433,482
22	Infrastructure	2,323,175	6,400	0	2,329,575
23	Buildings	50,167,911	5,824,460	1,363,580	54,628,791
24	Equipment	9,234,509	1,521,736	263,861	10,492,384
25	Art and library collections	5,983,080	190,024	46,020	6,127,084
26	Property obtained under capital leases	0	0	0	0
27	Construction in progress	1,879,465	12,029,527	1,398,475	12,510,517
28	Accumulated depreciation	28,177,410	2,824,952	809,367	30,192,995

Part B - Revenues and Other Additions: FY2003		
(in whole dollars)		
(CV - calculated value)		
Line No.	Source of funds	Current year amount
	<b>Operating revenues</b>	
01	Tuition & fees, after deducting discounts & allowances	11,080,473
	<b>Grants and contracts - operating</b>	
02	Federal operating grants and contracts	12,160,710
03	State operating grants and contracts	4,085,404
04	Local/private operating grants and contracts	1,551,760
05	Sales & services of auxiliary enterprises, after deducting discounts & allowances	4,540,439
06	Sales & services of hospitals, after deducting patient contractual allowances	0
07	Independent operations	0
08	Other sources - operating (CV)	843,561
09	<b>Total operating revenues</b>	34,262,347
10	Federal appropriations	0
11	State appropriations	21,210,694
12	Local appropriations, education district taxes, & similar support	0
	<b>Grants-nonoperating</b>	
13	Federal nonoperating grants	0
14	State nonoperating grants	0
15	Local nonoperating grants	0
16	Gifts, including contributions from affiliated organizations	21,000
17	Investment income	1,125,421
18	Other nonoperating revenues (CV)	0
19	<b>Total nonoperating revenues</b>	22,357,115
20	Capital appropriations	0
21	Capital grants and gifts	0
22	Additions to permanent endowment	0
23	Other revenues and additions (CV)	864,760
24	<b>Total other revenues and additions</b>	864,760
25	<b>Total all revenues and other additions (CV)</b>	57,484,222

Part C - Expenses and Other Deductions: FY2003						
(in whole dollars)						
(CV - calculated value)						
Line no.	Description	1 Current year total	2 Salaries and wages	3 Employee fringe benefits	4 Depreciation	5 All other (CV)

Operating expenses						
01	Instruction	18,275,017	13,200,204	3,065,244	0	2,009,569
02	Research	86,228	38,103	3,764	0	44,361
03	Public service	5,219,583	1,590,649	326,950	0	3,301,984
05	Academic support	3,717,019	2,185,431	623,480	0	908,108
06	Student services	2,772,297	1,396,376	418,510	0	957,411
07	Institutional support	6,027,722	3,108,250	1,220,462	0	1,699,010
08	Operation & maintenance of plant	3,212,869	1,170,029	430,391	0	1,612,449
09	Depreciation	2,824,952			2,824,952	
10	Scholarships and fellowships expenses, excluding discounts & allowances	6,239,965	0	0	0	6,239,965
11	Auxiliary enterprises	3,386,592	901,757	370,915	0	2,113,920
12	Hospital services	0	0	0	0	0
13	Independent operations	0	0	0	0	0
14	Other expenses & deductions (CV)	138,020	0	0	0	138,020
15	<b>Total operating expenses</b>	<b>51,900,264</b>	<b>23,590,799</b>	<b>6,459,716</b>	<b>2,824,952</b>	<b>19,024,797</b>
16	Interest	1,537,962				1,537,962
17	Other nonoperating expenses & deductions (CV)	1,449,608	0	0	0	1,449,608
18	<b>Total nonoperating expenses &amp; deductions (CV)</b>	<b>2,987,570</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,987,570</b>
19	<b>Total expenses &amp; deductions</b>	<b>54,887,834</b>	<b>23,590,799</b>	<b>6,459,716</b>	<b>2,824,952</b>	<b>22,012,367</b>

**Part D - Summary of Changes in Net Assets: FY2003**  
(in whole dollars)  
(CV - calculated value)

Line no.	Description	Current year amount
01	Total revenues & other additions	57,484,222
02	Total expenses & deductions	54,887,834
03	Increase in net assets during year (CV)	2,596,388
04	Net assets beginning of year	51,230,133
05	Adjustments to beginning net assets (CV)	0
06	Net assets end of year	53,826,521

**Part E - Scholarships and Fellowships: FY2003**  
(in whole dollars)  
(CV - calculated value)

Line no.	Source	Current year amount
01	Pell grants	6,436,617
02	Other federal grants	637,567
03	Grants by state government	2,888,598
04	Grants by local government	0
05	Institutional grants from restricted resources	1,964,524
06	Institutional grants from unrestricted resources (CV)	0
07	Total gross scholarships and fellowships	11,927,306
	Discounts & allowances	
08	Discounts & allowances applied to tuition & fees	5,687,341
09		0

	<b>Discounts &amp; allowances applied to sales &amp; services of auxiliary enterprises (CV)</b>	
<b>10</b>	<b>Total discounts &amp; allowances (CV)</b>	5,687,341
<b>11</b>	<b>Net scholarships and fellowships expenses after deducting discounts &amp; allowances</b>	6,239,965

**Part H - Details on Endowment Assets: FY2003**  
(in whole dollars)

<b>Line no.</b>	<b>Value of endowment assets</b>	<b>Market Value</b>
<b>01</b>	<b>Value of endowment assets at the beginning of the fiscal year</b>	0
<b>02</b>	<b>Value of endowment assets at the end of the fiscal year</b>	0