

National Center for Education Statistics

IPEDS Data Center

Fairmont State University

UnitID 237367

OPEID 00381200

Address 1201 Locust Ave, Fairmont, WV, 26554-2470

Web Address <https://www.fairmontstate.edu/>

Institution: Fairmont State University (237367)

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, 2010.)

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.

The Fairmont State Foundation, Inc. supports both Fairmont State University and Pierpont Community Technical College. Under guidance from our auditors, the FS Foundation, Inc. is not reported as a component unit in the audited financial statements of Fairmont State University or Pierpont C&TC. Therefore, the Fairmont State Foundation, Inc. has not been included in the IPEDS reporting.

Part A - Statement of Net Assets

Fiscal Year: July 1, 2009 - June 30, 2010

Line no.		Current year amount	Prior year amount
	Current Assets		
01	Total current assets	24,302,410	31,171,316
	Noncurrent Assets		
31	Depreciable capital assets, net of depreciation	98,979,897	129,395,213
04	Other noncurrent assets CV=[A05-A31]	16,252,209	4,718,747
05	Total noncurrent assets	115,232,106	134,113,960
06	Total assets CV=(A01+A05)	139,534,516	165,285,276
	Current Liabilities		
07	Long-term debt, current portion	2,297,814	2,330,396
08	Other current liabilities CV=(A09-A07)	6,040,583	7,821,810
09	Total current liabilities	8,338,397	10,152,206
	Noncurrent Liabilities		
10	Long-term debt	64,223,252	67,515,274
11	Other noncurrent liabilities CV=(A12-A10)	5,035,122	3,234,974
12	Total noncurrent liabilities	69,258,374	70,750,248
13	Total liabilities CV=(A09+A12)	77,596,771	80,902,454
	Net Assets		
14	Invested in capital assets, net of related debt	45,311,791	58,600,852
15	Restricted-expendable	5,367,716	12,249,692
16	Restricted-nonexpendable	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	11,258,238	13,532,278
18	Total net assets CV=(A06-A13)	61,937,745	84,382,822

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

Prior year amounts include financial statement amounts for Pierpont Community and Technical College (Pierpont). Due to the separation of assets and liabilities agreement as required by WV State legislation, Pierpont's financial statements are separately audited beginning with fiscal year 2010. Accordingly, Pierpont's information has been submitted under a separate IPEDS report.

Part A - Statement of Net Assets (Page 2)

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Description	Ending balance	Prior year Ending balance
	Capital Assets		
21	Land & land improvements	11,314,109	11,638,500
22	Infrastructure	10,253,740	15,461,501
23	Buildings	111,720,759	132,253,316
32	Equipment, including art and library collections	10,130,898	17,572,048
27	Construction in progress	139,886	1,098,503
	Total for Plant, Property and Equipment CV = (A21+ ... A27)	143,559,392	178,023,868
28	Accumulated depreciation	37,393,161	48,628,655
33	Intangible assets, net of accumulated amortization	0	
34	Other capital assets	0	

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, 2009 - June 30, 2010

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition & fees, after deducting discounts & allowances	10,996,081	15,471,482
Grants and contracts - operating			
02	Federal operating grants and contracts	6,169,896	6,142,172
03	State operating grants and contracts	6,167,638	9,781,069
04	Local government/private operating grants and contracts	1,953,602	3,262,181
04a	Local government operating grants and contracts	0	
04b	Private operating grants and contracts	1,953,602	
05	Sales & services of auxiliary enterprises, after deducting discounts & allowances	10,755,226	13,545,177
06	Sales & services of hospitals, after deducting patient contractual allowances	0	0
26	Sales & services of educational activities	0	
07	Independent operations	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	8,218,657	1,179,499
09	Total operating revenues	44,261,100	49,381,580

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	13,293,378	23,723,149
12	Local appropriations, education district taxes, & similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants	9,189,983	9,399,373
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	12,500	322,156
17	Investment income	92,058	411,229
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	1,071,342	437,432
19	Total nonoperating revenues	23,659,261	34,293,339
27	Total operating and nonoperating revenues CV=[B19+B09]	67,920,361	83,674,919
28	12-month Student FTE from E12 CV=[B28a+B28b]	3,907	
	28a Undergraduates	3,727	
	28b Graduates	180	
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	17,384	

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	187,965	0
21	Capital grants & gifts	0	0
22	Additions to permanent endowments	0	0
23	Other revenues & additions CV=[B24-(B20+...+B22)]	154,248	5,005
24	Total other revenues and additions	342,213	5,005
25	Total all revenues and other additions CV=[B09+B19+B24]	68,262,574	83,679,924

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

Please note that Line 20 includes Bond Proceeds from the WV Higher Education Policy Commission.

Part C - Expenses and Other Deductions

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Description	1 Total amount	2 Salaries & wages	3 Employee fringe benefits	4 Operation and maintenance of plant	5 Depreciation	6 Interest	7 All other	8 PY Total Amount
01	Instruction	23,728,960	11,847,738	3,965,187	2,897,597	1,264,538	550,606	3,203,294	23,030,726
02	Research	173,845	96,598	15,264	18,507	8,077	3,517	31,882	433,985
03	Public service	5,017,945	644,967	216,712	142,564	62,216	27,090	3,924,396	4,958,611
05	Academic support	6,015,548	2,631,958	781,314	577,464	252,010	109,730	1,663,072	6,753,149
06	Student services	6,935,225	2,956,177	843,017	628,573	274,315	119,442	2,113,701	4,897,992
07	Institutional support	7,882,778	2,908,877	1,270,648	691,498	301,776	131,399	2,578,580	5,955,043
08	Operation & maintenance of plant (see instructions)	0	1,525,715	739,485	-5,459,856	0	0	3,194,656	5,438,208
10	Scholarships and fellowships expenses, excluding discounts & allowances	8,278,823						8,278,823	10,447,696
11	Auxiliary enterprises	10,581,997	2,163,663	880,499	503,653	1,571,692	2,420,184	3,042,306	8,694,515
12	Hospital services	0	0	0	0	0	0	0	0
13	Independent operations	0	0	0	0	0	0	0	0
14	Other expenses & deductions CV=[C19-(C01+...+C13)]	314,265	0	0	0	0	0	314,264	283,719
19	Total expenses & deductions	68,929,386	24,775,693	8,712,126	0	3,734,624	3,361,969	28,344,974	79,632,768
	Prior year amount	79,632,768	30,429,378	7,988,202		5,074,971		36,140,217	
20	12-month Student FTE from E12 CV=[C20a+C20b]	3,907							
	20a Undergraduates	3,727							
	20b Graduates	180							
21	Total expenses and deductions per student FTE CV=[C19/C20]	17,643							

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

Please note that operation and maintenance of plant, depreciation and interest expenses have been allocated to other functional categories for this IPEDS reporting. The allocation was primarily based on a percentage of salaries and wages. Please note that our financial statements provided the depreciation and interest expense amounts for the auxiliary enterprises.

Part D - Summary of Changes In Net Assets

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	68,262,574	83,679,924
02	Total expenses & deductions (from C19)	68,929,386	79,632,768
03	Change in net assets during year CV=(D01-D02)	↓-666,812	4,047,156
04	Net assets beginning of year	↓62,604,557	80,335,666
05	Adjustments to beginning net assets and other gains or losses CV=[D06-(D03+D04)]	0	0
06	Net assets end of year (from A18)	61,937,745	84,382,822

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

To comply with House Bill 3215, Fairmont State University and Pierpont C&TC agreed upon a separation of assets and liabilities agreement effective July 1, 2009. Total net assets were transferred to Pierpont C&TC in the amount of \$21,778,265. Also, line 03 is negative due to the posting of OPEB liabilities for fiscal year 2010 in the amount of \$2,727,735.

Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2009 - June 30, 2010

Line No.	Source	Current year amount	Prior year amount
01	Pell grants (federal)	8,713,607	9,399,373
02	Other federal grants	368,942	515,181
03	Grants by state government	5,834,566	7,742,285
04	Grants by local government	0	0
05	Institutional grants from restricted resources	2,075,635	2,666,484
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	1,768,867	1,372,181
07	Total gross scholarships and fellowships	18,761,617	21,695,504
Discounts and Allowances			
08	Discounts & allowances applied to tuition & fees	10,482,794	11,247,808
09	Discounts & allowances applied to sales & services of auxiliary enterprises CV= (E10-E08)	0	0
10	Total discounts & allowances CV=(E07-E11)	10,482,794	11,247,808
11	Net scholarships and fellowships expenses after deducting discount & allowances (from C10)	8,278,823	10,447,696

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 ExPT and sent to your institution's CEO in November 2011.

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	\$10,996,081	19%	\$2,814
Government appropriations	\$13,293,378	23%	\$3,402
Government grants and contracts	\$21,527,517	37%	\$5,510
Private gifts, grants, and contracts	\$1,966,102	3%	\$503
Investment income	\$92,058	0%	\$24
Other core revenues	\$9,632,212	17%	\$2,465
Total core revenues	\$57,507,348	100%	\$14,719
Total revenues	\$68,262,574		\$17,472

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	\$23,728,960	41%	\$6,073
Research	\$173,845	0%	\$44
Public service	\$5,017,945	9%	\$1,284
Academic support	\$6,015,548	10%	\$1,540
Institutional support	\$7,882,778	14%	\$2,018
Student services	\$6,935,225	12%	\$1,775
Other core expenses	\$8,593,088	15%	\$2,199
Total core expenses	\$58,347,389	100%	\$14,934
Total expenses	\$68,929,386		\$17,643

Core Expenses

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	3,907

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.

