

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/>

Finance 2013-014

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.

Institution: Fairmont State University (237367)

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, 2014.)

Beginning: month/year (MMYYYY)	Month: 7	Year: 2013
And ending: month/year (MMYYYY)	Month: 6	Year: 2014

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 and Technical College. Under guidance from our auditors, the FS Foundation, Inc. has not been included in the IPEDS reporting. The FS Foundation, Inc. is reported discretely in the financial notes.

Institution: Fairmont State University (237367)

Part A - Statement of Financial Position

Fiscal Year: July 1, 2013 - June 30, 2014

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	34,449,159	35,351,255
	Noncurrent Assets		
31	Depreciable capital assets, net of depreciation	111,512,590	110,446,614
04	Other noncurrent assets	6,208,856	6,567,310
	CV=[A05-A31]		
05	Total noncurrent assets	117,721,446	117,013,924
06	Total assets	152,170,605	152,365,179
	CV=(A01+A05)		
	Current Liabilities		
07	Long-term debt, current portion	2,637,125	2,551,955
08	Other current liabilities	6,070,725	6,667,844
	CV=(A09-A07)		
09	Total current liabilities	8,707,850	9,219,799
	Noncurrent Liabilities		
10	Long-term debt	54,418,018	57,042,544
11	Other noncurrent liabilities	10,620,994	10,629,462
	CV=(A12-A10)		
12	Total noncurrent liabilities	65,039,012	67,672,006

13	Total liabilities CV=(A09+A12)	73,746,862	76,891,805
Net Assets			
14	Invested in capital assets, net of related debt	59,615,067	56,054,034
15	Restricted-expendable	4,541,416	4,299,996
16	Restricted-nonexpendable	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	14,267,260	15,119,344
18	Total net assets CV=(A06-A13)	78,423,743	75,473,374

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

The Deferred Outflows of Resources in the amount of \$1,262,177 have been added to noncurrent assets.

Institution: Fairmont State University (237367)

Part A - Statement of Financial Position (Page 2)

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	12,075,299	12,068,993
22	Infrastructure	10,533,246	10,465,986
23	Buildings	127,218,292	114,794,062
32	Equipment, including art and library collections	10,381,235	10,029,715
27	Construction in progress	1,743,400	9,718,686
	Total for Plant, Property and Equipment CV = (A21+ ... A27)	161,951,472	157,077,442
28	Accumulated depreciation	50,438,882	46,630,828
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: Fairmont State University (237367)

Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2013 - June 30, 2014

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)	8,070,359	8,534,395
02	Other federal grants (Do NOT include FDSL amounts)	110,848	108,734
03	Grants by state government	5,685,343	5,925,523
04	Grants by local government	0	0
05	Institutional grants from restricted resources	2,013,848	1,767,440
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	2,487,128	2,273,631
07	Total gross scholarships and fellowships	18,367,526	18,609,723
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	11,264,041	10,674,064
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	11,264,041	10,674,064
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.	7,103,485	7,935,659

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

Institution: Fairmont State University (237367)

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	11,384,607	11,664,609
Grants and contracts - operating			
02	Federal operating grants and contracts	1,105,347	993,116
03	State operating grants and contracts	6,008,679	6,174,124
04	Local government/private operating grants and contracts	2,052,291	1,809,646
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	2,052,291	1,809,646
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	11,404,454	11,257,098
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)]	6,627,677	7,475,316
09	Total operating revenues	38,583,055	39,373,909

Institution: Fairmont State University (237367)

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Source of funds	Current year amount	Prior year amount
Nonoperating Revenues			
10	Federal appropriations	0	0
11	State appropriations	16,104,114	17,880,671
12	Local appropriations, education district taxes, and similar support	0	0
Grants-nonoperating			
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	8,070,359	8,534,395
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	11,059	328,818
17	Investment income	49,258	48,274
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	940,701	1,066,924
19	Total nonoperating revenues	25,175,491	27,859,082
27	Total operating and nonoperating revenues CV=[B19+B09]	63,758,546	67,232,991
28	12-month Student FTE from E12	3,558	3,714
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	17,920	18,103

Institution: Fairmont State University (237367)

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Source of funds	Current year amount	Prior year amount
Other Revenues and Additions			
20	Capital appropriations	0	0
21	Capital grants and gifts	0	0
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	2,783,613	8,489,383
24	Total other revenues and additions	2,783,613	8,489,383
25	Total all revenues and other additions CV=[B09+B19+B24]	66,542,159	75,722,374

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

Line 23, Other revenues and additions includes Capital Bond Proceeds from the State in the amount of \$2,519,903 plus Transfer of Net Position from Pierpont of \$263,710.

Institution: Fairmont State University (237367)

Part C - Expenses and Other Deductions

Fiscal Year: July 1, 2013 - June 30, 2014

Report Total Operating AND Nonoperating Expenses in this section

Line Description No.	1 Total amount	2 Salaries and wages	3 Employee fringe benefits	4 Operation and maintenance of plant	5 Depreciation	6 Interest	7 All other	8 PY Total Amount
Expenses and Deductions								
01 Instruction	22,680,914	13,406,826	2,718,328	3,395,708	1,295,921	180,632	1,683,499	22,682,347
02 Research	165,568	59,976	3,128	13,289	5,071	704	83,400	95,870
03 Public service	498,863	242,079	48,029	61,092	23,315	3,237	121,111	574,076
05 Academic support	6,080,399	2,641,430	575,192	677,371	258,508	35,889	1,892,009	6,172,657
06 Student services	7,463,394	3,479,709	773,517	895,664	341,816	47,455	1,925,233	7,570,979
07 Institutional support	7,993,293	3,083,848	981,366	867,453	331,051	45,243	2,684,332	9,095,367
08 Operation and maintenance of plant (see instructions)	0	1,645,182	631,426	-6,603,558	0	0	4,326,950	0
10 Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	7,103,485						7,103,485	7,935,659
11 Auxiliary enterprises	10,972,659	2,771,640	519,111	692,981	1,574,681	1,493,159	3,921,087	10,649,888
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 and deductions CV=[C19-(C01+...+C13)]	632,611	0	54,049	0	0	0	578,562	644,023
19 Total expenses and deductions	63,591,186	27,330,690	6,304,146	0	3,830,363	1,806,319	24,319,668	65,420,866
Prior year amount	65,420,866	26,661,826	6,534,407		3,750,885	1,961,469	26,512,279	
20 12-month Student FTE from E12	3,558							3,714
21 Total expenses and deductions per student FTE CV=[C19/C20]	17,873							17,615

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

Institution: Fairmont State University (237367)

Part D - Summary of Changes In Net Position

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions (from B25)	66,542,159	75,722,374
02	Total expenses and deductions (from C19)	63,591,186	65,420,866
03	Change in net position during year CV=(D01-D02)	2,950,973	10,301,508
04	Net position beginning of year	75,473,374	65,192,826
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	-604	-20,960

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

Line No. 05 Amount of \$604 is for Gain on disposal of fixed assets.

Institution: Fairmont State University (237367)

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 2015.

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	\$11,384,607	21%	\$3,200
State appropriations	\$16,104,114	29%	\$4,526
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$15,184,385	28%	\$4,268
Private gifts, grants, and contracts	\$2,063,350	4%	\$580
Investment income	\$49,258	0%	\$14
Other core revenues	\$10,351,991	19%	\$2,909
Total core revenues	\$55,137,705	100%	\$15,497
Total revenues	\$66,542,159		\$18,702

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.

Core Expenses

Expense function	Reported values		

Core Expenses

		Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$22,680,914	43%	\$6,375
Research	\$165,568	0%	\$47
Public service	\$498,863	1%	\$140
Academic support	\$6,080,399	12%	\$1,709
Institutional support	\$7,993,293	15%	\$2,247
Student services	\$7,463,394	14%	\$2,098
Other core expenses	\$7,736,096	15%	\$2,174
Total core expenses	\$52,618,527	100%	\$14,789
Total expenses	\$63,591,186		\$17,873

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.

	Calculated value
FTE enrollment	3,558

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.