

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 2007-08

Institution: Fairmont State University (237367)

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 among all included institutions. Allocation factors are percents. The allocation factors you provide will be used to create derived variables for the IPEDS Peer Analysis System to allocate reported data to each component location.

Enter allocation factors in the spaces provided; use whole numbers only. 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	2007-08 Allocation factor
237367	Fairmont State University	Fairmont, WV	<input type="text" value="77"/> %	76
443492	Pierpont Community and Technical College	Fairmont, WV	<input type="text" value="23"/> %	24
		Total:	<input type="text"/>	

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**.

Caveats:

Fairmont State maintains internal accounting records for three component units for complete financial reporting. These components include Fairmont State University, Pierpont Community and Technical College and Fairmont State Board of Governors Support. Fairmont State Board of Governors Support primarily includes capital assets, capital debt and auxiliary operations. The Board of Governors Support resources are used to support both Fairmont State and Pierpont Community and Technical College. Please note that recent legislation has created a separate Board of Governors for Pierpont C&TC for fiscal year 2009. This legislation requires a separation of assets for fiscal year 2009 and will lead to separate financial statement audits. The two institutions will remain administratively linked. We do foresee completing a separate Finance survey for Pierpont C&TC next year.

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 Standard Board), using standards of GASB 34 & 35
- FASB (Financial Accounting Standard 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

Form Version Finance - Public Institutions

The survey for GASB has been realigned to improve commonality and comparability of the finance data, however reporting in the new format is OPTIONAL for Fiscal Year 2007-08. Please indicate in which version you will report finance data:

- GASB, using standards of GASB 34 & 35
- Aligned GASB, using standards of GASB 34 & 35 (OPTIONAL in Fiscal Year 2007-08)

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

Finance - Public Institutions (unaligned form)

To the extent possible, the finance data requested in this report should be provided from your institution's audited General Purpose Financial Statement (GPFS). Please refer to the instructions specific to each page of the survey for detailed instruction 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, 2008.)

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 Don't know

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

- Yes - (report endowment assets)
- No

6.Component Units

Each discretely presented component unit should be reported in the same manner and amounts as included on the face of the institution's GPFS. There should be one Finance Survey component unit form (Part F or G) completed for each column on the face of the GPFS **other than the institution itself**, whether that column represents a single component unit or a combination of component units.

 Number of component unit columns on GPFS using FASB standards

 Number of component unit columns on GPFS using GASB standards

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.

Part A - Statement of Net Assets
Fiscal Year 2008
Report in whole dollars only

Line no.		Current year amount	Prior year amount
	Current Assets		
01	Total Current Assets	25,076,527	25,623,762
	Noncurrent Assets		
02	Capital assets - depreciable (gross)	175,266,030	171,456,114
03	Accumulated depreciation (enter as a positive amount)	43,678,659	42,624,042
31	Capital assets Net of depreciation	131,587,371	
04	Other noncurrent assets (CV) CV=[A05-(A02-A03)]	5,467,120	9,570,399
05	Total noncurrent assets	137,054,491	138,402,471
06	Total assets (CV) CV=(A01+A05)	162,131,018	164,026,233
	Current Liabilities		
07	Long-term debt, current portion	2,258,384	2,186,660
08	Other current liabilities (CV) CV=(A09-A07)	6,934,161	8,834,962
09	Total current liabilities	9,192,545	11,021,622
	Noncurrent Liabilities		
10	Long-term debt	69,859,343	72,131,401
11	Other noncurrent liabilities (CV) CV=(A12-A10)	2,743,464	4,439,408
12	Total noncurrent liabilities	72,602,807	76,570,809
13	Total liabilities (CV) CV=(A09+A12)	81,795,352	87,592,431
	Net Assets		
14	Invested in capital assets, net of related debt	59,440,208	58,251,460
15	Restricted-expendable	9,371,418	9,093,321
16	Restricted-nonexpendable	0	0
17	Unrestricted (CV) CV=[A18-(A14+A15+A16)]	11,524,040	9,089,021
18	Total Net assets (CV) CV=(A06-A13)	80,335,666	76,433,802

CV= Calculated Value

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

Part A - Plant, Property, and Equipment

Fiscal Year 2008

Report in whole dollars only

Line No.	Description	Beginning balance	Additions	Retirements (CV)	Ending balance
Plant, Property, and Equipment					
21	Land & land improvements	9,411,768	2,201,591	0	11,613,359
22	Infrastructure	13,137,952	2,284,988	0	15,422,940
23	Buildings	113,437,257	17,773,511	133,905	131,076,863
24	Equipment	13,010,861	374,076	3,482,982	9,901,955
25	Art and library collections	6,629,813	186,401	48,040	6,768,174
26	Property obtained under capital leases (if not included in equipment)	0	0	0	0
27	Construction in progress	15,828,463	6,593,971	21,939,695	482,739
28	Accumulated depreciation	42,624,042	4,583,075	3,528,458	43,678,659
CV = (Beginning Balance + Additions - Ending Balance)					

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

Part B - Revenues and Other Additions

Fiscal Year 2008

Report in whole dollars only

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition & fees, after deducting discounts & allowances	14,852,209	13,659,793
Grants and contracts - operating			
02	Federal operating grants and contracts	6,714,051	16,146,958
03	State operating grants and contracts	7,675,322	8,253,629
04	Local/private operating grants and contracts	3,534,541	3,599,997
05	Sales & services of auxiliary enterprises, after deducting discounts & allowances	12,058,137	11,573,434
06	Sales & services of hospitals,		0

	after deducting patient contractual allowances	0	
07	Independent operations	0	0
08	Other sources - operating (CV) CV=[B09-(B01+ ...+B07)]	976,967	1,594,393
09	Total operating revenues	45,811,227	54,828,204

Institution: Fairmont State University (237367)

Part B - Revenues and Other Additions

Fiscal Year 2008

Report in whole dollars only

Line No.	Source of funds	Current year amount	Prior year amount
Nonoperating Revenues			
10	Federal appropriations	0	0
11	State appropriations	20,397,822	19,639,646
12	Local appropriations, education district taxes, & similar support	0	0
Grants-nonoperating			
13	Federal nonoperating grants	8,616,596	0
14	State nonoperating grants	0	0
15	Local nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	26,300	151,190
17	Investment income	1,118,847	1,771,293
18	Other nonoperating revenues (CV) CV=[B19-(B10+...+B17)]	793,934	0
19	Total nonoperating revenues	30,953,499	21,562,129

Institution: Fairmont State University (237367)

Part B - Revenues and Other Additions

Fiscal Year 2008

Report in whole dollars only

Line No.	Resource of funds	Current year amount	Prior year amount
Other Revenues and Additions			
20	Capital appropriations	0	0
21	Capital grants & gifts	0	0
22	Additions to permanent endowments	0	0
23	Other revenues & additions (CV) CV=[B24-(B20+...+B22)]	1,100,567	8,609,706
24	Total other revenues and additions	1,100,567	8,609,706

25	Total all revenues and other additions (CV) CV=(B09+B19+B24)	77,865,293	85,000,039
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CV = Calculated Value

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

Line 18. Other nonoperating revenues - represents credits and payments made on behalf of Fairmont State University and Pierpont C&TC to reduce the impact of costs associated with the adoption on GASB Statement 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions (OPEB). This amount was also recorded in operating expense as benefits expense. The amount of future on behalf payments are unknown. Line 23. Lottery Bond proceeds for Capital Projects received through the Higher Education Policy Commission from the State of WV.

Institution: Fairmont State University (237367)

Part C - Expenses and Other Deductions

Fiscal Year 2008

Report in whole dollars only

Line No.	Description	1 Current year total	2 Salaries & wages	3 Employee fringe benefits	4 Depreciation	5 All other
Operating Expenses						
01	Instruction	22,097,275	15,507,783	4,026,612	0	2,562,880
02	Research	436,254	216,284	57,281	0	162,689
03	Public service	5,516,715	890,208	265,858	0	4,360,649
05	Academic support	6,377,715	3,878,858	995,006	0	1,503,851
06	Student services	5,455,717	2,652,664	773,270	0	2,029,783
07	Institutional support	6,127,943	3,102,506	1,184,854	0	1,840,583
08	Operation & maintenance of plant	6,073,530	1,580,142	633,324	0	3,860,064
09	Depreciation	4,583,075			4,583,075	0
10	Scholarships and fellowships	9,133,415				9,133,415

	expenses, excluding discounts & allowances (do not include work study here)					
11	Auxiliary enterprises	7,585,558	1,869,907	493,013	0	5,222,638
12	Hospital services	0	0	0	0	0
13	Independent operations	0	0	0	0	0
14	Other expenses & deductions (CV) CV=[C15-(C01+...+C13)]	276,422	0	0	0	276,422
15	Total operating expenses	73,663,619	29,698,352	8,429,218	4,583,075	30,952,974
	Prior year amount	71,004,646	28,645,893	6,643,469	4,228,889	31,486,395

Institution: Fairmont State University (237367)

Part C - Expenses and Other Deductions

Fiscal Year 2008

Report in whole dollars only

Line No.	Description	1 Current year total	2 Salaries & wages	3 Employee fringe benefits	4 Depreciation	5 All other
16	Nonoperating Expenses and Deductions Interest	2,447,992				2,447,992
17	Other nonoperating expenses & deductions (CV) CV=(C18-C16)	723,204	0	0	0	723,204
18	Total nonoperating expenses & deductions (CV) CV=(C19-C15)	3,171,196	0	0	0	3,171,196
19	Total expenses & deductions	76,834,815	29,698,352	8,429,218	4,583,075	34,124,170
	Prior year amount	74,337,775	28,645,893	6,643,469	4,228,889	34,819,524

CV = Calculated Value

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

Part D - Summary of Changes In Net Assets

Fiscal Year 2008

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	77,865,293	85,000,039
02	Total expenses & deductions (from C19)	76,834,815	74,337,775
03	Change in net assets during year (CV) CV=(D01-D02)	1,030,478	10,662,264
04	Net assets beginning of year	76,433,802	65,897,889
05	Adjustments to beginning net assets (CV) CV=[D06-(D03+D04)]	2,871,386	-126,351
06	Net assets end of year (from A18)	80,335,666	76,433,802

CV = Calculated Value

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

Part E - Scholarships and Fellowships

Part E - Scholarships and Fellowships

Fiscal Year 2008

Report in whole dollars only

Line No.	Source	Current year amount	Prior year amount
	Institutional Expenses and Discounts & Allowances		
	Gross Scholarships and Fellowships (no loans included)		
01	Pell grants (federal)	8,005,702	7,635,525
02	Other federal grants	610,894	398,815
03	Grants by state government	6,929,311	7,013,522
04	Grants by local government	0	0
05	Institutional grants from restricted resources	2,892,752	3,879,012
06	Institutional grants from unrestricted resources (CV) CV=[E07-(E01+...+E05)]	1,189,243	1,058,497
07	Total gross scholarships and fellowships	19,627,902	19,985,371
	Discounts and Allowances		
08	Discounts & allowances applied to tuition & fees	10,494,487	10,842,742
09	Discounts & allowances applied to sales & services of auxiliary enterprises (CV) CV= (E10-E08)	0	0
10	Total Discounts & Allowances (CV) CV=(E07-E11)	10,494,487	10,842,742

11	Net scholarships and fellowships expenses after deducting discount & allowances (from C10)	9,133,415	9,142,629
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CV = Calculated Value

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

Institution: Fairmont State University (237367)

Part F - Component Unit That Uses FASB Standards

Part F - GASB Component Unit that uses FASB Standards

Fiscal Year 2008

Names of entities included:	Fairmont State Founda
Primary nature (purpose) of unit(s)	To aid and further the

Report in whole dollars only

Line No.	Statement of Financial Position	Current year amount
01	Long-term investments	11,259,434
02	Other assets (CV) CV=(F03-F01)	986,886
03	Total Assets	12,246,320
04	Total liabilities (CV) CV=(F03-F08)	127,661
Net Assets		
05	Temporarily restricted	3,951,827
06	Permanently restricted	6,302,271
07	Unrestricted (CV) CV=[F08-(F05+F06)]	1,864,561
08	Total net assets	12,118,659

Institution: Fairmont State University (237367)

Part F - Component Unit That Uses FASB Standards

Part F - GASB Component Unit that uses FASB Standards

Fiscal Year 2008

Report in whole dollars only

Line No.		Current year amount
Statement of Activities		
09	Investment return	657,676
10	Other revenues, gains, & other support (CV) CV=(F11-F09)	1,809,075
11	Total revenues, gains, & other support	2,466,751
12	Total expenses	2,228,763
12a	Expenses paid to institution (included in F12)	1,097,135
13	Total losses (CV) CV=(F14-F12)	0
14	Total expenses and losses (CV) CV=(F11-F15)	2,228,763
15	Change in net assets	237,988
16	Net assets -- beginning of year	11,880,671
17	Adjustments to beginning net assets(CV) CV=[F18-(F15+F16)]	0
18	Net assets -- end of year (from F08)	12,118,659

CV = Calculated value

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

Institution: Fairmont State University (237367)

Part H - Details of Endowment Assets

Fiscal Year 2008
Report in whole dollars only

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	9,900,287	8,764,768
02	Value of endowment assets at the end of the fiscal year	9,945,886	9,900,287