

National Center for Education Statistics

IPEDS Data Center

Fairmont State University

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OPEID 00381200
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Web Address <https://www.fairmontstate.edu/>

Finance 2014-015

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, 2015.)

Beginning: month/year (MMYYYY) Month: 7 Year: 2014
And ending: month/year (MMYYYY) Month: 6 Year: 2015

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 ?



No



Yes - (report endowment assets)

6. Pension

Did your institution recognize additional (or decreased) pension expense, additional liability (or assets), or additional deferral related to the implementation of GASB Statement 68 for one or more defined benefit pension plans (either as a single employer, agent employer or cost-sharing multiple employer) in Fiscal Year 2015?



No



Yes - (report additional (unfunded) pension information)

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

The Fairmont State Foundation, Inc supported the fundraising activities of Fairmont State University and Pierpont Community & Technical College for the year ended June 30, 2015. Therefore, the FS Foundation was reported discretely in the notes to the financial statements of both Institutions per our auditors.

Institution: Fairmont State University (237367)

Part A - Statement of Financial Position

Fiscal Year: July 1, 2014 - June 30, 2015

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	32,414,133	34,449,159
	Noncurrent Assets		
31	Depreciable capital assets, net of depreciation	112,493,053	111,512,590

04	Other noncurrent assets CV=[A05-A31]	36,629,926	6,208,856
05	Total noncurrent assets	149,122,979	117,721,446
06	Total assets CV=(A01+A05)	181,537,112	152,170,605
Current Liabilities			
07	Long-term debt, current portion	2,644,617	2,637,125
08	Other current liabilities CV=(A09-A07)	8,559,671	6,070,725
09	Total current liabilities	11,204,288	8,707,850
Noncurrent Liabilities			
10	Long-term debt	82,369,015	54,418,018
11	Other noncurrent liabilities CV=(A12-A10)	13,424,909	10,620,994
12	Total noncurrent liabilities	95,793,924	65,039,012
13	Total liabilities CV=(A09+A12)	106,998,212	73,746,862
Net Assets			
14	Invested in capital assets, net of related debt	60,686,061	59,615,067
15	Restricted-expendable	5,624,824	4,541,416
16	Restricted-nonexpendable	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	8,228,015	14,267,260
18	Total net assets CV=(A06-A13)	74,538,900	78,423,743

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

Institution: Fairmont State University (237367)

Part A - Statement of Financial Position (Page 2)

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	12,592,388	12,075,299
22	Infrastructure	10,609,891	10,533,246
23	Buildings	130,214,792	127,218,292
32	Equipment, including art and library collections	10,569,403	10,381,235
27	Construction in progress	2,690,801	1,743,400
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	166,677,275	161,951,472
28	Accumulated depreciation	54,184,222	50,438,882
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, 2014 - June 30, 2015

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)	7,498,674	8,070,359
02	Other federal grants (Do NOT include FDSL amounts)	97,119	110,848
03	Grants by state government	5,782,901	5,685,343
04	Grants by local government	0	0
05	Institutional grants from restricted resources	1,583,778	2,013,848
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	3,215,762	2,487,128
07	Total gross scholarships and fellowships	18,178,234	18,367,526
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	11,238,020	11,264,041
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	11,238,020	11,264,041
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.	6,940,214	7,103,485

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

Institution: Fairmont State University (237367)

Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	12,071,032	11,384,607
Grants and contracts - operating			
02	Federal operating grants and contracts	1,117,407	1,105,347
03	State operating grants and contracts	6,471,179	6,008,679
04	Local government/private operating grants and contracts	1,671,171	2,052,291
04a	Local government operating grants and contracts	0	0
04b	Private operating grants and contracts	1,671,171	2,052,291

05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	12,308,515	11,404,454
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)]	5,618,488	6,627,677
09	Total operating revenues	39,257,792	38,583,055

Institution: Fairmont State University (237367)

Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Source of funds	Current year amount	Prior year amount
Nonoperating Revenues			
10	Federal appropriations	0	0
11	State appropriations	15,842,394	16,104,114
12	Local appropriations, education district taxes, and similar support	0	0
Grants-nonoperating			
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	7,499,684	8,070,359
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	154,030	11,059
17	Investment income	55,775	49,258
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	861,229	940,701
19	Total nonoperating revenues	24,413,112	25,175,491
27	Total operating and nonoperating revenues CV=[B19+B09]	63,670,904	63,758,546
28	12-month Student FTE from E12	3,358	3,558
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	18,961	17,920

Institution: Fairmont State University (237367)

Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

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)]	202,771	2,783,613
24	Total other revenues and additions	202,771	2,783,613
25	Total all revenues and other additions CV=[B09+B19+B24]	63,873,675	66,542,159

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 \$18,303 plus Payments made on behalf of FSU by the State of \$184,468 as related to GASB 68 implementation.

Institution: Fairmont State University (237367)

Part C - Expenses by Functional and Natural Classification

Fiscal Year: July 1, 2014 - June 30, 2015

Report Total Operating AND Nonoperating Expenses in this section

Expense Natural Classifications

Line No.	Expense Functional Classifications	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
01	Instruction	22,621,374	13,712,826	2,981,257	2,547,664	1,268,999	334,220	1,776,408	22,680,914
02	Research	119,786	43,602	2,135	6,980	3,477	914	62,678	165,568
03	Public service	464,411	257,591	46,558	46,416	23,120	6,076	84,650	498,863
05	Academic support	5,654,665	2,719,839	641,156	512,917	255,486	67,144	1,458,123	6,080,399
06	Student services	6,936,420	3,404,771	832,960	646,715	322,131	84,659	1,645,184	7,463,394
07	Institutional support	10,732,795	3,139,804	2,802,232	913,329	454,932	118,843	3,303,655	7,993,293
08	Operation and maintenance of plant (see instructions)	0	1,486,654	443,135	-5,237,622	0	0	3,307,833	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	6,940,214						6,940,214	7,103,485
11	Auxiliary enterprises	11,582,738	2,948,430	744,676	563,601	1,608,207	1,493,158	4,224,666	10,972,659
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)]	746,224	0	42,739	0	0	0	703,485	632,611
19	Total expenses and deductions	65,798,627	27,713,517	8,536,848	0	3,936,352	2,105,014	23,506,896	63,591,186
	Prior year amount	63,591,186	27,330,690	6,304,146		3,830,363	1,806,319	24,319,668	
20	12-month Student FTE from E12	3,358							3,558
21	Total expenses and deductions per student FTE CV=[C19/C20]	19,595							17,873

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

Institution: Fairmont State University (237367)

Part M - Additional (Unfunded) Pension Information

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Description	Current year amount
01	Additional (or decreased) pension expense	92,684
02	Additional pension liability (or asset)	1,381,799
03	Deferred inflows of resources	271,990
04	Deferred outflows of resources	148,605

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, 2014 - June 30, 2015

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions (from B25)	63,873,675	66,542,159
02	Total expenses and deductions (from C19)	65,798,627	63,591,186
03	Change in net position during year CV=(D01-D02)	⬇ -1,924,952	2,950,973
04	Net position beginning of year	⬇ 76,826,775	75,473,374
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	-362,923	-604
06	Net position end of year (from A18)	74,538,900	78,423,743

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

Line 05 Adjustment to beginning net position and other gains or losses reflects the the transfer of Net Position from FSU to Pierpont from shared funding sources. This transfer follows the Separation of Assets and Settlement Agreements between the Institutions.

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 2016.

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	\$12,071,032	23%	\$3,595
State appropriations	\$15,842,394	31%	\$4,718
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$15,088,270	29%	\$4,493
Private gifts, grants, and contracts	\$1,825,201	4%	\$544
Investment income	\$55,775	0%	\$17
Other core revenues	\$6,682,488	13%	\$1,990
Total core revenues	\$51,565,160	100%	\$15,356
Total revenues	\$63,873,675		\$19,021

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. 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	\$22,621,374	42%	\$6,737
Research	\$119,786	0%	\$36
Public service	\$464,411	1%	\$138
Academic support	\$5,654,665	10%	\$1,684
Institutional support	\$10,732,795	20%	\$3,196
Student services	\$6,936,420	13%	\$2,066
Other core expenses	\$7,686,438	14%	\$2,289
Total core expenses	\$54,215,889	100%	\$16,145
Total expenses	\$65,798,627		\$19,595

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. For institutions reporting in Full parent/child relationships, core expenses per FTE enrollment amounts will not be allocated to child institutions.

	Calculated value
FTE enrollment	3,358

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.