

August 14, 2014

# Board of Governors



# AGENDA

FSU BOARD OF GOVERNORS' MEETING  
AUGUST 14, 2014, 9:00 A.M.  
LOCATION: BOARD ROOM, 3<sup>RD</sup> FLOOR FALCON CENTER  
1201 LOCUST AVENUE, FAIRMONT, WV



## I. CALL TO ORDER

- A. Roll Call
- B. Public Comment
- C. Approval of Agenda .....*Action Item*

## II. APPROVAL OF MINUTES OF JUNE 19, 2014..... *Tab 1 Action Item*

## III. CHAIRMAN'S REPORT

## IV. PRESIDENT'S REPORT

## V. REPORTS AND PRESENTATIONS

- A. Foundation (Will Armistead)
- B. Construction Project Updates (Tom Tucker)
- C. FBI National Academy Selection (Jack Clayton)
- D. FSU Recruitment Video (Ann Booth)

## VI. CONSENT AGENDA..... *Tab 2 Action Item*

- A. Capital Projects FY 2015
- B. Approval of Financial Reports (Months Ending 5/31/14 and 6/30/14)

## VII. ACADEMIC AFFAIRS/ADMISSIONS COMMITTEE (John Myers, Chair)

- A. Approval of Textbook Adoption Report .....*Tab 3 Action Item*

## VIII. ATHLETIC AFFAIRS COMMITTEE (Frank Washenitz, Chair)

## IX. BOG OPERATING PROCEDURES COMMITTEE (Ron Tucker, Chair)

## X. ENROLLMENT COMMITTEE (Dixie Yann, Chair)

## XI. FINANCE COMMITTEE (Mark Pallotta, Chair)

- A. Approval of Update to the 2015 Capital Project Submission.....*Tab 4 Action Item*
- B. Approval of Design, Acquisition, Construction, and  
Equipping of a Residential Housing Facility.....*Tab 5 Action Item*
- C. Approval of Capital Appropriation Request for FY 2016.....*Tab 6 Action Item*
- D. Approval FY 2016 Appropriation Submission (Handout at meeting  
due end of Aug. to WV Higher Educ. Policy Commission)...*Tab 7 Action Item*
- E. Capital Project Summary Report for FY 2005-2014.....*Tab 8 Informational Only*
- F. 2014-2015 Academic Year Fee Information .....*Tab 9 Informational Only*

## XII. EXECUTIVE COMMITTEE (Ron Tucker, Chair)

## XIII. POSSIBLE EXECUTIVE SESSION - Under the Authority of West Virginia Code §6-9A-4-2b To Discuss Property Issues

## XIV. ADJOURNMENT

**NEXT MEETING: OCTOBER 16, 2014, AT 9:00 A.M.,**  
**LOCATION:** Gaston Caperton Center, 501 West Main Street, Clarksburg, WV

# Tab 1



FAIRMONT STATE UNIVERSITY  
BOARD OF GOVERNORS  
**MEETING MINUTES**  
**JUNE 19, 2014**  
**BOARD ROOM, 3<sup>RD</sup> FLOOR FALCON CENTER**  
**1201 LOCUST AVENUE, FAIRMONT, WV**

**I. CALL TO ORDER**

A. Roll Call

Chairman Ron Tucker convened a meeting of the Fairmont State University (FSU) Board of Governors on June 19, 2014, beginning at approximately 9:00 a.m. in the Board Room, 3<sup>rd</sup> Floor Falcon Center, 1201 Locust Avenue, Fairmont, West Virginia.

At the request of Chairman Tucker, Judy Biafore conducted a roll call of the Board of Governors. Present for the meeting were board members Bryan Towns, Holly Fluharty, Bob Mild, John Myers, Mark Pallotta, Shirley Stanton, Ron Tucker, Frank Washenitz, and Dixie Yann. Chris Courtney was present after the roll call and John Schirripa participated by conference call. Bryan Foley was absent. Also in attendance were President Rose and President's Council members Christina Lavorata, Ann Booth, Kaye Widney, and Rick Porto. Athletic Director, Tim McNeely and Construction Manager, Stephanie Slaubaugh, also attended.

B. Public Comment

Frank Washenitz reported no one signed up for public comment.

C. Presentation of Certificate

Chairman Tucker presented a Certificate of Appreciation on behalf of the FSU Board of Governors to outgoing board member Shirley Stanton whose term had been fully served.

D. Approval of Agenda

Bob Mild made a motion to approve the agenda. Bryan Towns seconded. The motion passed.

**II. Approval of Minutes of May 15, 2014**

Dixie Yann made a motion to approve the minutes of May 15, 2014, and Bryan Towns seconded. The motion passed.

### **III. CHAIRMAN'S REPORT**

- A. Chairman Tucker reported that Fairmont State University recently submitted its annual report on graduate programs to the Higher Education Policy Commission. He said 373 students were enrolled last year, and in the short time FSU has offered graduate programs, the total enrollment is 2,197. He also stated this year 93 students graduated and since the start of graduate programs, a total of 726 students have completed degrees.
- B. Chairman Tucker also reported that every year since 1978, one member of the Society of Former Special Agents of the FBI is chosen from each of the four national regions to present the J. Edgar Hoover Memorial Scholarship to a college or university. Special Agent Gary Stoops chose FSU to receive this year's scholarship.

He said Mr. Stoops, formerly from Morgantown, WV, now lives in Little Rock, Arkansas. He worked many years for the National White Collar Crime Center and was instrumental in the creation of the National Security and Intelligence Program at FSU and its Open Source Intelligence Exchange (OSIX) Laboratory at Fairmont State.

- C. Once again the Marion County Relay for Life event was held on campus and Chairman Tucker stated that FSU is proud to help sponsor it every year.
- D. He also said that last Saturday there was a Gateway Flag Event held at the top of the Gateway Connector. FSU contributed to the purchase of the flag and Dr. Lavorata represented the University at the event.
- E. Chairman Tucker informed members and those attending the meeting that the men's Basketball will hold a fundraising event on June 23, 2014. Individuals can purchase numbered golf balls that will be dropped from a helicopter. The ball that lands closest to the target will be the winner.

### **IV. PRESIDENT'S REPORT**

- A. President Rose reported that the (Employee) Severance Plan was approved by the Joint Committee on Pensions and Retirement and by LOCEA (Legislative Oversight Committee for Education and the Arts).
- B. She also stated that FSU's Budget was approved by the Higher Education Policy Commission (HEPC) this past Monday.

- C. President Rose said that the Council of President's met to discuss the upcoming year's priorities for all institutions which included working with the Legislature to minimize budget cuts to higher education, working with the HEPC to manage SB 330 and focus on classified staff (issues), and continue to actively promote changes in the curriculum to get programs of study to within 120 hours to help students' completion time and cost. They also discussed a PR Campaign to promote college for all in West Virginia and they plan to continue to work with the HEPC to implement the OASIS ERP System
- D. She also stated that the Mountain East Conference recently met. This athletic conference has been in existence for one year and has accomplished many things. The West Virginia Intercollegiate Athletic Conference (WVIAC) final closeout has occurred.

President Rose said they discussed National Collegiate Athletic Association (NCAA) impending changes and scheduled meetings for the upcoming year.

- E. She reported that the Alumni Association held a Whitewater Event that included some 24 students and alumni and was very successful.
- F. President Rose reported that The Public Relations Society (PR Society) gave awards on Wednesday, June 18, 2014, to two FSU employees. Lynne Conrad received the Crystal Award for a non-traditional publication and Jessica Sharps received the Online Publications Award for the *Maroon & White*.

## V. REPORTS AND PRESENTATIONS

### Fairmont State Foundation (Will Armistead)

Will Armistead, President of the Fairmont State Foundation, reported that total assets were over 21 million dollars for the first time – recording \$21,045,610 at the end of May 2014. The total does not include the 1.3 million dollars in outstanding pledges.

- A. He said that over 1.3 million dollars were received in gifts from estates this year and that the Foundation assets totaled less than fourteen million dollars two years ago, and it is now 17.5 million at the end of June 2013.
- B. Mr. Armistead said that throughout the next year more communication will be coming from the Foundation regarding planned giving and the impact it can make. He said while it is a long term process and cannot replace annual giving it is a great course to achieve significant growth.

- C. Mr. Armistead also stated that Kim Pellillo, Becky Phillips, and Mary Jo Thomas have completed their terms on the FS Foundation Board as of June 30, 2014. Nominations were approved for four new board members namely Jennifer Kinty, Rick Lightner, Kenny Martin, and Skip Tarasuk.

He also said that the slate of officers for the FS Foundation are as follows: Gary Bennett, Chair; Craig Walker, Vice-Chair; Jennifer Wade, Treasurer; and Tracy Miller, Secretary.

- D. Mr. Armistead reported that at the recent FS Foundation Board Meeting, they voted unanimously to support the Feaster Center renovation project with a commitment of \$100,000 to be paid over the next five years. They also approved designating \$25,000 for student athlete scholarships through the Fairmont State Athletic Association and will continue to support faculty fellowships and recognition awards for outstanding teaching, visiting lecturers, and artists in residence.

- E. He stated that the FS Foundation and FSU have made a commitment to improving their database system, Blackbaud, which all use to manage the alumni and donor information. A person was hired to handle the management of the database as well as input and output of data. Also, an intern who was employed last week will work 100% on the Blackbaud projects.

Mr. Armistead also asked for the FSU Board of Governors' support in meeting new contacts and wants to meet individually with each member of the Board.

#### Construction Project Updates (Stephanie Slaubaugh)

- A. Stephanie Slaubaugh, Construction Manager, gave an update on the various projects that are currently underway on campus. Weekly updates are available online at: <http://www.fairmontstate.edu/adminfiscalaffairs/physical-plant/construction-projects>.

#### Todd Anderson – Senator Manchin's Office

- A. Mr. Todd Anderson, on behalf of Senator Joe Manchin, presented President Rose and Chairman Tucker a United States flag for Fairmont State University in remembrance of Flag Day.

## **VI. CONSENT AGENDA**

Bob Mild moved to accept the following Consent Agenda:

- A. Capital Projects 2014 Update

B. Approval of Financial Report (Month Ending 4/30/14)

Bryan Towns seconded. The motion passed.

**VII. ACADEMIC AFFAIRS/ADMISSIONS COMMITTEE (John Myers, Chair)**

- A. Mr. John Myers, Chair of the Academic Affairs/Admissions Committee, reported that the Committee had not met, and then asked Dr. Christina Lavorata, Provost and Vice President for Academic Affairs, to give an update on academic funds spent for upgrades to classrooms.

**VIII. ATHLETIC AFFAIRS COMMITTEE (Frank Washenitz, Chair)**

- A. Mr. Frank Washenitz, Chair of the Athletic Affairs Committee, stated that the Committee had no report and he then asked Mr. Tim McNeely, Director of Athletics, for his report which included a review of the Athletic Master Plan and updates on fundraising efforts and the Athletic Budget.

**IX. BOG OPERATING PROCEDURES COMMITTEE (Ron Tucker, Chair)**  
Chairman Tucker stated there were no items to bring forth by the BOG Operating Procedures Committee.

**X. ENROLLMENT COMMITTEE (Dixie Yann, Chair)**

- A. Dixie Yann, Chair of the Enrollment Committee, reported that the Committee had not met and then asked Kaye Widney, Vice President for Student Services, to provide an update. Ms. Widney reviewed the following which was distributed to those in attendance:

**I. FAIRMONT STATE UNIVERSITY  
BOARD OF GOVERNORS ENROLLMENT COMMITTEE SUMMARY  
REPORT JUNE 19, 2014**

**A. Enrollment Activity for Fall 2014:**

- Orientation and registration of entering students continues with smaller school specific events being held-with the programs ongoing this week there will be 441 entering students registered-this is a slight increase over same time last year-there are 15 remaining dates prior to start of fall term



- The number of returning/readmitted/transfer registrations is down from last year but efforts continue to be made to encourage those students to schedule as soon as possible

**B. Admissions/ Recruitment Activities:**

Participated in 26 Scholarship Award Ceremonies around the state

- Participated in 8 college fairs since mid-April
- Have a slight overall increase in applications for fall 2014
- Hosted 100 personalized on-campus visits with admissions counselors since mid-April
- Held 5 receptions (Charleston, Beckley, Bridgeport, Weirton and Winchester) to which admitted students and alumni were invited-these were successful events and the partnership with Alumni Affairs is very positive
- Received grant from HEPC to offer "Discover Fairmont State" event for 10 first-generation entering students-this outdoor adventure trip will run 6/20-24 and participants will have campfire discussions with trip leaders which focus on the challenges that new college students face
- Accepted opportunity to participate in HEPC pilot program "Txt4Success" which will provide college counseling by text message-will begin this fall and continues through fall 2015
- YouVisit Virtual Tour will be filmed June 24-26, highlighting 19 stops with 360 degree tours of various campus locations-will be placed on our website and social media pages

**C. Retention Activities:**

- Finalizing plans for Welcome Weekend which will begin on 8/15 with "Move-In" (currently have about 140 volunteers to assist students/families with residence hall move-in). Convocation will be held on Friday afternoon, followed by meetings with academic departments and campus picnic; activities continue throughout the weekend
- Fall Family Weekend will begin on 9/19 and "save the date" information is being released in early July

- Partnering with Residence Life to develop a "Survival Guide/Helpful Tips" to hand out to new residence hall students

**D. Financial Aid:**

- Partnering with Inceptia to contact student loan borrowers who are in "grace period" and provide counseling about repayment options; also will have access to "Financial Avenue," a financial literacy tool that will be available through our website (HEPC provides \$10,000 in support of this partnership)

**XI. FINANCE COMMITTEE (Mark Pallotta, Chair)**

Mr. Mark Pallotta, Chair of the Finance Committee, gave an overview of the following items and stated that the Finance Committee had discussed them and approved the items as presented.

Bryan Towns moved to accept the following:

**A. Approval of 2015 Capital Projects**

Mark Pallotta seconded. The motion passed.

John Myers moved to accept the following:

**B. Approval of Policy No. 57 Erosion and Sediment Control**

Chris Courtney seconded. The motion passed.

Bob Mild moved to accept the following:

**C. Approval of Policy No. 58 Illicit Discharge Detection and Elimination:**

Frank Washenitz seconded. The motion passed.

**XII. EXECUTIVE COMMITTEE (Ron Tucker, Chair)**

- A. Chairman Tucker stated that there would be an Executive Committee Meeting Scheduled after the HEPC Meeting (Board of Governors' Summit) in August.

**XIII. POSSIBLE EXECUTIVE SESSION**

Dixie Yann made a motion to go into Executive Session "Under the Authority of West Virginia Code §6-9A-4-2b" to discuss personnel issues. Mark Pallotta seconded. The motion passed.

Dixie Yann made a motion to reconvene in open session. Mark Pallotta seconded. The motion passed.

- A. Annual Evaluation of President

After reconvening in regular session, Chairman Tucker stated that the Board was unanimous in extending President Maria Rose's contract two years beyond her current contract and that she had done an exemplary job and exceeded all expectations.

Mark Pallotta made a motion to extend President Maria Rose's contract two years beyond her current contract. Dixie Yann seconded. The motion passed.

**XIV. NOMINATING COMMITTEE (John Myers, Chair)**

- A. Election of Officers

John Myers, Chair of the Nominating Committee, stated that he and the other Committee Members (Frank Washenitz and Mark Pallotta) selected the following slate of officers for 2014-2015:

Chair: Ron Tucker  
Vice-Chair: Mark Pallotta  
Secretary: Dixie Yann

Chairman Tucker then asked if there were any nominations from the floor and there being none, John Myers made a motion to accept the slate of officers for FSU's Board of Governors for 2014-2015 as presented by the Committee. Chris Courtney seconded. The motion passed.



# Tab 2

**CAPITAL PROJECTS**

**FY 2015**

Project	Project Budget	Encumbrances & Expenses	Available Project Budget	Project Updates
Academic Fund	\$ 159,182.93	\$ 59,182.93	\$ 100,000.00	Various Academic Projects throughout the year. Carry-over encumbrances from FY 14
Landscaping	\$ 100,000.00	\$ -	\$ 100,000.00	Various Projects for FY 15
Small Projects	\$ 311,426.28	\$ -	\$ 311,426.28	Various Projects for FY 15, Carry-over from FY 14
Aerospace Gutter Repairs	\$ 40,000.00	\$ -	\$ 40,000.00	Preparing Bid Package
Aerospace HVAC Replacement	\$ 49,000.00	\$ -	\$ 49,000.00	On BOG agenda for approval
Campus - ADA Restrooms	\$ 50,000.00	\$ 19,512.00	\$ 30,488.00	Working on Jaynes Hall 1st floor men's restroom; waiting on toilet partitions.
Caperton Waterproofing	\$ 166,412.50	\$ 15,302.50	\$ 151,110.00	Received final drawings and spec for review.
Hazardous Waste Building	\$ 40,000.00	\$ -	\$ 40,000.00	Decontamination of Building is scheduled. Finalizing Purchase of New Building. Coordinating removal of old building and placement of new building
Infrastructure - Paving	\$ 295,767.99	\$ 245,476.00	\$ 50,291.99	Paving has begun on Lot 14.
Infrastructure - Merchant Street Retaining Wall	\$ 375,327.21	\$ 375,327.21	\$ -	Wall is complete. Storm line cannot be tied into city. Looking at BioCell.
Physical Plant Expansion	\$ 160,000.00	\$ -	\$ 160,000.00	Finalizing bid drawings.
School House Museum Repairs	\$ 70,000.00	\$ -	\$ 70,000.00	Preparing Bid Package
Wallman Hall Renovations	\$ 4,704,635.34	\$ 4,704,635.34	\$ -	Additional Expenses for Project

**AUXILIARY CAPITAL PROJECTS**

**FY 2015**

Project	Project Budget	Encumbrances & Expenses	Available Project Budget	Project Updates
Falcon Center - Miscellaneous Projects	\$ 38,656.91	\$ -	\$ 38,656.91	Various Projects within Falcon Center
Falcon Center - Fitness Equipment	\$ 52,136.74		\$ 52,136.74	Robin will review equipment needs and replacement cycle
Falcon Center - Security Cameras	\$ 50,000.00	\$ -	\$ 50,000.00	IT working on RFP for campus-wide plan
Falcon Center - Elevator Addition	\$ 159,135.00	\$ -	\$ 159,135.00	Preparing Bid Documents
Falcon Center - Duct Replacement	\$ 3,191.48		\$ 3,191.48	Balance of budget after lighting upgrades
Falcon Center - Furniture	\$ 95,481.00	\$ 29,419.35	\$ 66,061.65	Remaining furniture for Dining Hall.
Feaster Center HVAC Pool Area	\$ 254,947.78	\$ 254,947.78	\$ -	Waiting on spiral handrail for exterior stairs. Having difficulty due to continuous downward spiral.
Feaster Center Natatorium Upgrades	\$ 752,500.00	\$ 752,500.00	\$ -	Complete.
Feaster Center Concrete Repair	\$ 81,033.68	\$ 81,033.68	\$ -	Waiting on spiral handrail for exterior stairs. Having difficulty due to continuous downward spiral.
Feaster Center Gym Floor & Bleacher Project	\$ 1,214,300.00	\$ 1,022,526.00	\$ 191,774.00	Demo Complete. Working on electrical. Bleachers and Floor submittals approved and ordered.
Feaster Center Athletics Hall of Fame	\$ 22,726.00	\$ 4,117.88	\$ 18,608.12	Working on hanging drywall and finishing.
Parking Garage Maintenance	\$ 50,000.00	\$ -	\$ 50,000.00	
Residence Halls - Morrow Hall Pump Replacement	\$ 29,570.00	\$ 29,570.00	\$ -	Complete.
Residence Halls - College Park Replacement	\$ 1,503,500.00	\$ 353,000.00	\$ 1,150,500.00	Received final Schematic Design submission. Moving into Design Development Phase.
Residence Halls - Morrow Hall Façade Repairs	\$ 60,000.00	\$ 24,500.00	\$ 35,500.00	Work is complete waiting on final pay application.
Residence Halls - Miscellaneous Projects	\$ 59,000.00	\$ -	\$ 59,000.00	Morrow Ceiling Tiles, Pence Blinds, & Morrow AC Units
Campus Police Vehicle	\$ 30,000.00	\$ -	\$ 30,000.00	

**Fairmont State University  
Board of Governors  
Financial Report  
for the period ending May 31, 2014**

**Unrestricted Fund:**

The budget deficit planned for 2014 at the end of May decreased by \$66,755 from \$-1,183,006 to \$-1,116,251. This is due primarily to medical benefits (PEIA) budget adjustments to several positions funded by E&G and a budget adjustment that documents the plan to repay the E&G Fund \$25,000 toward the football scoreboard loan from the E&G Fund.

Tuition and fee revenue is at 97.12% of the adjusted budget. Student Activity Fee revenue is at 95.56% of budget. Non-Operating Revenues is at 98.39% of budget. Operating expenses through the end of May is at 86.98% of budget. The actual condition at the end of May is a surplus condition of \$2,388,440.

Please note: As of this writing we received fee revenues from Pierpont Community and Technical College due to the Auxiliary Funds and Capital Fees to help pay bond debt. However, Capital Funds due to pay for repairs and renovations of the co-owned facilities have not been transferred as the Separation of Assets Agreement requires. Currently \$851,222 is being held that we consider are due to the E&G Operating Fund, E&G Capital Fund, and Infrastructure Fund.

**Auxiliary Fund:**

The Auxiliary Budget Transfer to Reserve decreased by \$1,883 from \$1,650,032 to \$1,648,149.

The Auxiliary Fund Revenue is at 87.67% of budget. The Operating expenses are at 89.76% of budget through the end of May. The actual surplus condition is \$1,434,830. We expect to transfer to reserve approximately \$1,648,149 as long as auxiliary fees are transferred to the University as indicated in the Separation of Assets Agreement between the two institutions. As of this writing, Pierpont is withholding \$81,637 in fees collected from their students due to the Falcon Center Fund, Facilities (Parking/Security) Fund, and the Athletic Fund.

**Restricted Fund:**

New grants were awarded to the University as follows:

- |   |          |
|---|----------|
| • First Lego League Tournament                      | \$10,000 |
| • International Society for Technology in Education | 7,141    |

Existing grant budgets:

- |  |          |
|--|----------|
| • NASA ERC-13 (Educator's Resource Center) | \$29,855 |
|--|----------|

The Restricted Fund revenue achieved 80.99% of budget and the operating expense achieved 81.61% of budget. The actual surplus at the end of May is at \$95,118.

Please find the attached financial reports for the period ending May 31, 2014.



Fairmont State University  
Actual vs Budget Statement of Revenues and Expenses  
Current Unrestricted

As of May 31, 2014

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
<b>OPERATING REVENUE</b>	Tuition and Fees	24,189,764	23,151,614	22,485,209	97.12
	Student Activity Support Revenue	566,488	523,847	500,582	95.56
	Faculty Services Revenue	1,272,439	1,272,439	773,237	60.77
	State/Local Grants and Contracts	0	25,000	(18)	(0.07)
	Operating Costs Revenue	2,215,137	2,046,031	1,693,201	82.76
	Support Services Revenue	3,541,804	2,904,640	2,393,542	82.40
	Other Operating Revenues	402,311	261,650	141,009	53.89
	<b>Total:</b>	<b>32,187,942</b>	<b>30,185,220</b>	<b>27,986,762</b>	<b>92.72</b>
<b>OPERATING EXPENSE</b>	Salaries	24,883,501	24,092,488	20,820,839	86.42
	Benefits	6,389,571	5,989,541	5,092,294	85.02
	Student financial aid-scholarships	2,186,184	2,206,984	2,052,997	93.02
	Utilities	1,747,900	1,491,018	1,339,929	89.87
	Supplies and Other Services	8,068,528	7,084,048	6,339,861	89.49
	Equipment Expense	1,270,888	1,150,729	1,116,730	97.05
	Fees retained by the Commission	185,560	185,560	187,521	101.06
	Assessment for Faculty Services	1,302,589	1,352,589	938,436	69.38
	Assessment for Support Services	283,799	250,028	197,022	78.80
	Assessment for Student Activity Costs	391,314	375,898	367,339	97.72
	Assessment for Operating Costs	135,289	121,899	81,367	66.75
	<b>Total:</b>	<b>46,845,123</b>	<b>44,300,782</b>	<b>38,534,334</b>	<b>86.98</b>
<b>OPERATING INCOME / (LOSS)</b>		<b>(14,657,180)</b>	<b>(14,115,562)</b>	<b>(10,547,572)</b>	<b>74.72</b>
<b>NONOPERATING REVENUE (EXPENSE)</b>	State Appropriations	16,281,666	16,104,114	15,842,394	98.37
	Gifts	20,000	13,769	6,228	45.23
	Investment Income	266,166	25,245	20,958	83.02
	Assessment for E&G Capital & Debt Service Costs	(2,558,111)	(2,344,608)	(2,292,874)	97.79
	<b>Total:</b>	<b>14,009,721</b>	<b>13,798,520</b>	<b>13,576,706</b>	<b>98.39</b>
<b>TRANSFERS &amp; OTHER</b>	Capital Expenditures	(146,671)	(175,671)	0	0.00
	Transfers for Debt Service	(64,802)	(64,968)	(64,934)	99.95
	Transfers for Financial Aid Match	(82,807)	(84,190)	(84,190)	100.00
	Indirect Cost Recoveries	12,000	49,964	32,774	65.60
	Transfers for Capital Projects	0	(406,610)	(406,610)	100.00
	Transfers for Scholarships	(113,104)	(113,104)	(113,104)	100.00
	Transfers - Other	(37,758)	35,020	35,020	
	<b>Total:</b>	<b>(433,142)</b>	<b>(799,209)</b>	<b>(640,694)</b>	<b>80.17</b>
<b>BUDGET BALANCE</b>		<b>(1,080,601)</b>	<b>(1,116,251)</b>	<b>2,388,440</b>	
* <b>Add: PROJECTED UNRESTRICTED NET ASSETS - Beginning of Year</b>		<b>13,868,486</b>	<b>13,868,486</b>		
<b>Less: USE OF RESERVE</b>		<b>0</b>	<b>0</b>		
<b>Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year</b>		<b><u>12,787,885</u></b>	<b><u>12,752,235</u></b>		

\* Projected Unrestricted Net Assets - Beginning of Year is after adding back the projected OPEB liability at June 30, 2013 in the amount of \$7,781,862

Unrestricted Net Asset Balance is 31.31% of the current budget total operating expense.

Auxiliary  
Actual vs Budget Statement of Revenues and Expenses  
Board of Governors  
As of May 31, 2014

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
<b>OPERATING REVENUE</b>	Auxiliary Enterprise Revenue	6,665,676	6,691,048	5,866,145	87.67
	Athletic Sponsorships	13,100	50,935	45,335	89.01
	Auxiliary Fees & Debt Service Support Revenue	5,325,355	5,013,362	4,827,085	96.28
	Other Operating Revenues	314,438	319,438	273,557	85.64
	<b>Total:</b>	<b>12,318,569</b>	<b>12,074,784</b>	<b>11,012,122</b>	<b>91.20</b>
<b>OPERATING EXPENSE</b>	Salaries	2,509,686	2,420,341	2,259,826	93.37
	Benefits	619,191	650,126	449,012	69.07
	Student financial aid-scholarships	593,042	536,783	398,475	74.23
	Utilities	817,805	765,305	647,491	84.61
	Supplies and Other Services	2,672,633	2,611,430	2,451,756	93.89
	Equipment Expense	75,693	88,109	141,003	160.03
	Loan cancellations and write-offs	1,154	0	0	
	<b>Total:</b>	<b>7,289,204</b>	<b>7,072,095</b>	<b>6,347,563</b>	<b>89.76</b>
<b>OPERATING INCOME / (LOSS)</b>		<b>5,029,365</b>	<b>5,002,689</b>	<b>4,664,560</b>	<b>93.24</b>
<b>NONOPERATING REVENUE (EXPENSE)</b>	Gifts	0	5,545	5,545	100.00
	Interest on capital asset related debt	(141,279)	(141,279)	(137,878)	97.59
	<b>Total:</b>	<b>(141,279)</b>	<b>(135,734)</b>	<b>(132,333)</b>	<b>97.49</b>
<b>TRANSFERS &amp; OTHER</b>	Capital Expenditures	(153,206)	(143,436)	(21,430)	14.94
	Construction Expenditures	0	0	(3,575)	
	Transfers for Debt Service	(3,160,050)	(3,160,050)	(3,157,837)	99.93
	Transfers for Financial Aid Match	(3,425)	(3,425)	(3,425)	100.00
	Transfers for Scholarships	113,104	113,104	113,104	100.00
	Transfers - Other	0	(25,000)	(24,234)	96.94
	<b>Total:</b>	<b>(3,203,576)</b>	<b>(3,218,806)</b>	<b>(3,097,397)</b>	<b>96.23</b>
<b>BUDGET BALANCE - Projected Transfer to Reserves</b>		<b>1,684,510</b>	<b>1,648,149</b>	<b>1,434,830</b>	
* <b>Add: PROJECTED NET ASSETS - Beginning of Year</b>		<b><u>8,583,066</u></b>	<b><u>8,583,066</u></b>		
<b>Equals: PROJECTED NET ASSETS - End of Year</b>		<b><u>10,267,576</u></b>	<b><u>10,231,215</u></b>		

\* Projected Net Assets - Beginning of Year is after adding back the projected OPEB liability at June 30, 2013 in the amount of \$923,219

\* Auxiliary Net Assets are required to support future repair and replacement costs. Planning activities are in progress to document a 20 year plan to support each auxiliary enterprise capital repair/replacement need.

**FAIRMONT STATE UNIVERSITY**  
**Actual vs Budget Statement of Revenues and Expenses**  
**Current Restricted**  
**As of May 31, 2014**

		<b>Approved Budget</b>	<b>Current Budget</b>	<b>YTD Actual</b>	<b>YTD Actual to Current Budget</b>
<b>OPERATING REVENUE</b>					
	Federal Grants and Contracts	25,289,453	25,816,491	20,520,850	79.49
	State/Local Grants and Contracts	6,400,887	7,055,661	5,913,369	83.81
	Private Grants and Contracts	2,189,310	2,271,196	2,027,898	89.29
	Other Operating Revenue	(2,315)	0	730	
	<b>Total:</b>	<b>33,877,335</b>	<b>35,143,348</b>	<b>28,462,848</b>	<b>80.99</b>
<b>OPERATING EXPENSE</b>					
	Salaries	470,440	939,061	504,281	53.70
	Benefits	82,616	135,819	62,232	45.82
	Student financial aid - scholarships	41,969,614	41,995,059	35,237,862	83.91
	Utilities	0	0	0	0.00
	Supplies and Other Services	961,725	1,236,764	360,703	29.17
	Equipment Expense	95,091	241,800	190,510	78.79
	<b>Total:</b>	<b>43,579,485</b>	<b>44,548,503</b>	<b>36,355,587</b>	<b>81.61</b>
<b>OPERATING INCOME / (LOSS)</b>		<b>(9,702,150)</b>	<b>(9,405,155)</b>	<b>(7,892,739)</b>	<b>83.92</b>
<b>NONOPERATING REVENUE (EXPENSE)</b>					
	Federal Pell Grant Revenues	9,500,000	9,500,000	8,007,836	84.29
	Gifts	(2,307)	0	0	
	Investment Income	0	0	13	
	<b>Total:</b>	<b>9,497,693</b>	<b>9,500,000</b>	<b>8,007,849</b>	<b>84.29</b>
<b>TRANSFERS &amp; OTHER</b>					
	Capital Expenditures	0	(151,748)	(74,813)	49.30
	Transfers for Fin Aid Match	82,714	87,615	87,615	100.00
	Indirect Cost Recoveries	(18,679)	(58,859)	(32,775)	55.68
	Transfers - Other	0	(20)	(20)	
	<b>Total:</b>	<b>64,035</b>	<b>(123,012)</b>	<b>(19,992)</b>	<b>16.25</b>
<b>BUDGET BALANCE</b>		<b>(140,422)</b>	<b>(28,166)</b>	<b>95,118</b>	
* <b>Add: RESTRICTED NET ASSETS - Beginning of Year</b>		<b>188,140</b>	<b>188,140</b>		
<b>** Equals: PROJECTED RESTRICTED NET ASSETS - End of Year</b>		<b><u>47,718</u></b>	<b><u>159,974</u></b>		

**Fairmont State University  
Board of Governors  
Financial Report  
for the period ending June 30, 2014**

**Unrestricted Fund:**

At the end of June and prior to the 13<sup>th</sup> month accrual posting period, the actual balance is at a small surplus of \$389,797. Revenues fell short of budget by 4% of plan and expenditures also fell short of plan by being 94.17% of plan.

Tuition and fees did not achieve the budget goal by almost 3%. Some part of the reason for this is due to lower enrollment in summer session than anticipated. Adjustments for this revenue shortfall will need to be considered by the Budget Committee for the 2015 and 2016 fiscal years.

**Auxiliary Fund:**

At the end of June and prior to the 13<sup>th</sup> month accrual posting period, the actual balance achieved a surplus of \$1,545,999. Transfers of this surplus to reserves is reported as follows:

	<u>Budget</u>	<u>Actual</u>
Athletic Regular Athletic Fee Fund	\$ 42,597.07	\$ 53,481.98
Athletic Special Equity Fee Fund	200,686.44	200,686.44
Facilities (Parking/Security) Fee Fund	136,539.37	15,000.00
Falcon Center Fee Fund	440,127.81	350,000.00
Housing Fund	<u>828,198.62</u>	<u>700,000.00</u>
<b>TOTAL</b>	<b>\$1,648,149.31</b>	<b>\$1,319,168.42</b>

Transfers to reserves fell short of plan by \$328,980.89 overall.

Auxiliary revenues fell short by approximately 4% of plan. Auxiliary expenses fell short of plans by approximately 3.5%.

Adjustments for this Auxiliary Fund revenue shortfall will need to be considered by the Budget Committee for the 2015 and 2016 fiscal years.

NOTE: As of the end of June 30, 2014, Pierpont Community and Technical College has withheld transfers of cash received from student fees that should have been provided to Auxiliary, Student Programs, and Capital Project Funds according to prior years practices and the legal requirements established in the Separation of Assets and Liabilities Agreement and Bond Covenants. The breakdowns of those funds withheld are as follows:

<u>Fund</u>	<u>Cash Withheld</u>
Facilities (Parking/Security)	\$ 26,592
Falcon Center	50,704
Athletics	4,782
Student Programs and Health	12,771
Infrastructure	218,694
E&G Capital	<u>619,750</u>
<b>TOTAL</b>	<b>\$933,293</b>

**Restricted Fund:**

At the end of June and prior to the 13<sup>th</sup> month accrual posting period, the actual balance is at a surplus of \$33,761. Revenues fell short of plan by 17.5% primarily due to federal and state financial aid falling short of budget. Expenses fell short of budget by approximately 18% primarily due to financial aid expenses falling short of budget by 15%. Financial Aid budgets for fiscal year 2015 and 2016 have been reviewed and will be adjusted downward.

New grants were awarded for the month of June 2014 is:

- Albert Yanni Award for the Governor’s Honors Academy \$30,000

Please find the attached financial reports for the period ending June 30, 2014 but prior to the 13<sup>th</sup> month accrual posting period.

Fairmont State University  
Actual vs Budget Statement of Revenues and Expenses  
Current Unrestricted

As of June 28, 2014

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
<b>OPERATING REVENUE</b>	Tuition and Fees	24,189,764	23,156,044	22,531,176	97.30
	Student Activity Support Revenue	566,488	523,847	502,782	95.98
	Faculty Services Revenue	1,272,439	1,272,439	819,354	64.39
	State/Local Grants and Contracts	0	25,000	(18)	(0.07)
	Operating Costs Revenue	2,215,137	2,046,031	2,085,681	101.94
	Support Services Revenue	3,541,804	2,901,123	2,860,790	98.61
	Other Operating Revenues	402,311	271,614	212,992	78.42
	<b>Total:</b>	<b>32,187,942</b>	<b>30,196,097</b>	<b>29,012,756</b>	<b>96.08</b>
<b>OPERATING EXPENSE</b>	Salaries	24,883,501	24,142,125	22,711,107	94.07
	Benefits	6,389,571	6,060,360	5,548,730	91.56
	Student financial aid-scholarships	2,186,184	2,206,984	2,074,897	94.02
	Utilities	1,747,900	1,491,018	1,455,306	97.60
	Supplies and Other Services	8,068,528	7,090,649	6,924,174	97.65
	Equipment Expense	1,270,888	1,116,996	1,248,623	111.78
	Loan cancellations and write-offs	0	0	20,488	
	Fees retained by the Commission	185,560	185,560	187,521	101.06
	Assessment for Faculty Services	1,302,589	1,352,589	950,151	70.25
	Assessment for Support Services	283,799	250,028	225,120	90.04
	Assessment for Student Activity Costs	391,314	375,898	369,539	98.31
	Assessment for Operating Costs	135,289	123,863	90,380	72.97
	<b>Total:</b>	<b>46,845,123</b>	<b>44,396,070</b>	<b>41,806,037</b>	<b>94.17</b>
<b>OPERATING INCOME / (LOSS)</b>		<b>(14,657,180)</b>	<b>(14,199,973)</b>	<b>(12,793,281)</b>	<b>90.09</b>
<b>NONOPERATING REVENUE (EXPENSE)</b>	State Appropriations	16,281,666	16,104,114	16,104,114	100.00
	Gifts	20,000	13,908	6,228	44.78
	Investment Income	266,166	25,245	23,500	93.09
	Assessment for E&G Capital & Debt Service Costs	(2,558,111)	(2,344,608)	(2,305,976)	98.35
	<b>Total:</b>	<b>14,009,721</b>	<b>13,798,659</b>	<b>13,827,866</b>	<b>100.21</b>
<b>TRANSFERS &amp; OTHER</b>	Capital Expenditures	(146,671)	(160,167)	(6,320)	3.95
	Construction Expenditures	0	(39,650)	(39,650)	100.00
	Transfers for Debt Service	(64,802)	(64,968)	(64,934)	99.95
	Transfers for Financial Aid Match	(82,807)	(84,190)	(84,190)	100.00
	Indirect Cost Recoveries	12,000	48,340	35,487	73.41
	Transfers for Capital Projects	0	(406,610)	(406,610)	100.00
	Transfers for Scholarships	(113,104)	(113,104)	(113,104)	100.00
	Transfers - Other	(37,758)	34,533	34,533	100.00
	<b>Total:</b>	<b>(433,142)</b>	<b>(785,815)</b>	<b>(644,788)</b>	<b>82.05</b>
<b>BUDGET BALANCE</b>		<b>(1,080,601)</b>	<b>(1,187,129)</b>	<b>389,797</b>	
* <b>Add: PROJECTED UNRESTRICTED NET ASSETS - Beginning of Year</b>		<b>13,868,486</b>	<b>13,868,486</b>		
<b>Less: USE OF RESERVE</b>		<b>0</b>	<b>0</b>		
<b>Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year</b>		<b><u>12,787,885</u></b>	<b><u>12,681,357</u></b>		

\* Projected Unrestricted Net Assets - Beginning of Year is after adding back the projected OPEB liability at June 30, 2013 in the amount of \$7,781,862

Unrestricted Net Asset Balance is 31.24% of the current budget total operating expense.

**Auxiliary**  
**Actual vs Budget Statement of Revenues and Expenses**  
**Board of Governors**

As of June 28, 2014

		<b>Approved Budget</b>	<b>Current Budget</b>	<b>YTD Actual</b>	<b>YTD Actual to Current Budget</b>
<b>OPERATING REVENUE</b>	Auxiliary Enterprise Revenue	6,665,676	6,696,933	6,436,858	96.12
	Athletic Sponsorships	13,100	50,935	45,335	89.01
	Auxiliary Fees & Debt Service Support Revenue	5,325,355	5,013,362	4,850,552	96.75
	Other Operating Revenues	314,438	319,438	290,605	90.97
	<b>Total:</b>	<b>12,318,569</b>	<b>12,080,669</b>	<b>11,623,350</b>	<b>96.21</b>
<b>OPERATING EXPENSE</b>	Salaries	2,509,686	2,426,701	2,469,713	101.77
	Benefits	619,191	650,819	491,836	75.57
	Student financial aid-scholarships	593,042	536,783	405,277	75.50
	Utilities	817,805	765,305	687,387	89.82
	Supplies and Other Services	2,672,633	2,610,262	2,610,596	100.01
	Equipment Expense	75,693	88,109	162,645	184.60
	Loan cancellations and write-offs	1,154	0	7,084	
	<b>Total:</b>	<b>7,289,204</b>	<b>7,077,980</b>	<b>6,834,537</b>	<b>96.56</b>
<b>OPERATING INCOME / (LOSS)</b>		<b>5,029,365</b>	<b>5,002,689</b>	<b>4,788,813</b>	<b>95.72</b>
<b>NONOPERATING REVENUE (EXPENSE)</b>	Gifts	0	5,545	5,545	100.00
	Interest on capital asset related debt	(141,279)	(141,279)	(141,279)	100.00
	<b>Total:</b>	<b>(141,279)</b>	<b>(135,734)</b>	<b>(135,734)</b>	<b>100.00</b>
<b>TRANSFERS &amp; OTHER</b>	Capital Expenditures	(153,206)	(143,436)	(21,438)	14.95
	Construction Expenditures	0	0	(13,250)	
	Transfers for Debt Service	(3,160,050)	(3,160,050)	(3,157,837)	99.93
	Transfers for Financial Aid Match	(3,425)	(3,425)	(3,425)	100.00
	Transfers for Scholarships	113,104	113,104	113,104	100.00
	Transfers - Other	0	(25,000)	(24,234)	96.94
	<b>Total:</b>	<b>(3,203,576)</b>	<b>(3,218,806)</b>	<b>(3,107,080)</b>	<b>96.53</b>
<b>BUDGET BALANCE - Projected Transfer to Reserves</b>		<b>1,684,510</b>	<b>1,648,149</b>	<b>1,545,999</b>	
* <b>Add: PROJECTED NET ASSETS - Beginning of Year</b>		<b><u>8,583,066</u></b>	<b><u>8,583,066</u></b>		
<b>Equals: PROJECTED NET ASSETS - End of Year</b>		<b><u>10,267,576</u></b>	<b><u>10,231,215</u></b>		

\* Projected Net Assets - Beginning of Year is after adding back the projected OPEB liability at June 30, 2013 in the amount of \$923,219

\* Auxiliary Net Assets are required to support future repair and replacement costs. Planning activities are in progress to document a 20 year plan to support each auxiliary enterprise capital repair/replacement need.

**FAIRMONT STATE UNIVERSITY**  
**Actual vs Budget Statement of Revenues and Expenses**  
**Current Restricted**  
**As of June 28, 2014**

		<b>Approved Budget</b>	<b>Current Budget</b>	<b>YTD Actual</b>	<b>YTD Actual to Current Budget</b>
<b>OPERATING REVENUE</b>					
	Federal Grants and Contracts	25,289,453	25,816,491	20,951,387	81.16
	State/Local Grants and Contracts	6,400,887	7,084,078	5,995,690	84.64
	Private Grants and Contracts	2,189,310	2,269,053	2,069,362	91.20
	Other Operating Revenue	(2,315)	0	799	
	<b>Total:</b>	<b>33,877,335</b>	<b>35,169,622</b>	<b>29,017,239</b>	<b>82.51</b>
<b>OPERATING EXPENSE</b>					
	Salaries	470,440	909,983	558,604	61.39
	Benefits	82,616	135,668	70,346	51.85
	Student financial aid - scholarships	41,969,614	41,995,059	35,740,433	85.11
	Utilities	0	0	0	0.00
	Supplies and Other Services	961,725	1,332,109	463,455	34.79
	Equipment Expense	95,091	267,810	198,794	74.23
	<b>Total:</b>	<b>43,579,485</b>	<b>44,640,628</b>	<b>37,031,633</b>	<b>82.95</b>
<b>OPERATING INCOME / (LOSS)</b>		<b>(9,702,150)</b>	<b>(9,471,006)</b>	<b>(8,014,394)</b>	<b>84.62</b>
<b>NONOPERATING REVENUE (EXPENSE)</b>					
	Federal Pell Grant Revenues	9,500,000	9,500,000	8,070,359	84.95
	Gifts	(2,307)	0	0	
	Investment Income	0	0	14	
	<b>Total:</b>	<b>9,497,693</b>	<b>9,500,000</b>	<b>8,070,373</b>	<b>84.95</b>
<b>TRANSFERS &amp; OTHER</b>					
	Capital Expenditures	0	(92,215)	(74,813)	81.13
	Transfers for Fin Aid Match	82,714	87,615	87,615	100.00
	Indirect Cost Recoveries	(18,679)	(53,026)	(35,487)	66.92
	Transfers - Other	0	467	467	
	<b>Total:</b>	<b>64,035</b>	<b>(57,160)</b>	<b>(22,218)</b>	<b>38.87</b>
<b>BUDGET BALANCE</b>		<b>(140,422)</b>	<b>(28,166)</b>	<b>33,761</b>	
* <b>Add: RESTRICTED NET ASSETS - Beginning of Year</b>		<b>188,140</b>	<b>188,140</b>		
<b>** Equals: PROJECTED RESTRICTED NET ASSETS - End of Year</b>		<b><u>47,718</u></b>	<b><u>159,974</u></b>		



**Year End Transfers Summary  
Auxiliary and Infrastructure  
Reserves  
Fiscal Years 2008 - 2015**

**2012 BOND FUNDS - AUXILIARY AND INFRASTRUCTURE**

<b>2012 Bonds - Auxiliary &amp; Infrastructure</b>	<b>FUND</b>	<b>FY 2013 Ending Balance</b>	<b>FY 2014 Capital Projects</b>	<b>FY 2014 Transfer</b>	<b>FY 2014 Ending Balance</b>	<b>FY 2015 Budgeted Transfer</b>	<b>FY 2015 Planned Capital Projects</b>	<b>Projected Balance at June 30, 2015</b>
Housing Auxiliary Reserve	290690 / 9169XX	3,602,954	353,000	700,000	3,956,659	833,178	1,269,500	3,520,337
Falcon Center Auxiliary Reserve	310290 / 9149XX	3,359,079	203,261	350,000	3,511,564	449,884	305,913	3,655,535
Facilities Fee - Auxiliary Reserve	370190 / 9129XX	1,011,239	23,030	15,000	1,005,044	108,684	240,000	873,728
Infrastructure Reserve	449000 / 9229XX	618,939	118,048	316,527	819,105	773,460	122,000	1,470,564
		8,592,211	697,339	1,381,527	9,292,372	2,165,206	1,937,413	9,520,164

Note: Projected Ending Balances include interest estimates not detailed above.

<b>2012 Bonds - Auxiliary &amp; Infrastructure</b>	<b>FUND</b>	<b>FY 2008 TRANSFER</b>	<b>FY2009 TRANSFER</b>	<b>FY2010 TRANSFER</b>	<b>FY2011 TRANSFER</b>	<b>FY2012 Transfer</b>	<b>FY2013 Transfer</b>	<b>FY2014 Transfer</b>	<b>FY2015 Budgeted Transfer</b>	
<b>Year End Transfer Amounts - from operating</b>				<i>(included in balances below)</i>						
Housing Auxiliary Reserve	290690 / 9169XX	616,000	490,000	370,000	420,000	640,000	810,000	700,000	833,178	
Falcon Center Auxiliary Reserve	310290 / 9149XX	188,000	320,000	450,000	500,000	852,887	700,000	350,000	449,884	
Facilities Fee - Auxiliary Reserve	370190 / 9129XX	13,000	190,000	220,000	190,000	119,279	120,000	15,000	108,684	
Infrastructure Reserve	449000 / 9229XX	386,994	386,299	440,816	565,084	570,058	618,121	316,527	773,460	
		1,203,994	1,386,299	1,480,816	1,675,084	2,182,224	2,248,121	1,381,527	2,165,206	

<b>2012 Bonds - Auxiliary &amp; Infrastructure</b>	<b>FUND</b>	<b>FY2008</b>	<b>FY2009</b>	<b>FY2010</b>	<b>FY2011</b>	<b>FY2012</b>	<b>FY2013</b>	<b>FY2014</b>
<b>Year End Balances - after above transfers</b>								
Housing Auxiliary Reserve	290690 / 9169XX	1,611,671	1,924,873	2,245,843	2,397,569	2,836,859	3,602,954	3,956,659
Falcon Center Auxiliary Reserve	310290 / 9149XX	916,730	1,303,994	1,773,282	2,324,047	3,022,863	3,359,079	3,511,564
Facilities Fee - Auxiliary Reserve	370190 / 9129XX	385,455	372,432	506,720	868,803	939,269	1,011,239	1,005,044
Infrastructure Reserve	449000 / 9229XX	485,572	386,299	617,832	705,143	723,416	618,939	819,105
		3,399,428	3,987,598	5,143,677	6,295,562	7,522,407	8,592,211	9,292,372

**ATHLETICS**

<b>Athletics</b>	<b>FUND</b>	<b>FY 2013 Ending Balance</b>	<b>FY 2014 Capital Projects</b>	<b>FY 2014 Transfer</b>	<b>FY 2014 Ending Balance</b>	<b>FY 2015 Budgeted Transfer</b>	<b>FY 2015 Planned Capital Projects</b>	<b>Projected Balance at June 30, 2015</b>
Athletic Facilities	330090 / 9109XX	122,727	4,639	50,000	168,711	0	0	168,711
Athletics - Speical Equity Reserve	333090 / 9110XX	0	0	200,686	200,686	204,567	0	405,253

Note: Projected Ending Balance includes interest estimate not detailed above.

<b>Athletics</b>	<b>FUND</b>	<b>FY2008 TRANSFER</b>	<b>FY 2009 TRANSFER</b>	<b>FY2010 TRANSFER</b>	<b>FY2011 TRANSFER</b>	<b>FY2012 TRANSFER</b>	<b>FY2013 Transfer</b>	<b>FY 2014 Transfer</b>	<b>FY2015 Budgeted Transfer</b>	
<b>Year End Transfer Amounts - from operating</b>				<i>(included in balances below)</i>						
Athletic Facilities	330090	94,000	110,000	80,000	120,000	0	(275,000)	50,000	0	
Athletics - Speical Equity Reserve	333090	0	0	0	0	0	0	200,686	204,567	

<b>Athletics</b>	<b>FUND</b>	<b>FY2008</b>	<b>FY2009</b>	<b>FY2010</b>	<b>FY2011</b>	<b>FY2012</b>	<b>FY2013</b>	<b>FY2014</b>
<b>Year End Balances - after above transfers</b>								
Athletic Facilities	330090	360,112	276,241	357,864	472,258	396,784	122,727	168,711
Athletics - Special Equity Reserve	333090	0	0	0	0	0	0	200,686

**Infrastructure Perpetual Reserve**

<b>Infrastructure Perpetual Reserve</b>	<b>FUND</b>	<b>FY2008</b>	<b>FY2009</b>	<b>FY2010</b>	<b>FY 2011</b>	<b>FY 2012</b>	<b>FY 2013</b>	<b>FY 2014</b>	<b>FY 2015 (Year End Est.)</b>
<b>Year End Balances</b>									
Perpetual Infrastructure Reserve*	449050	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000

\*Established in January 2008

Fairmont State - 6-30-2014 ownership - 65.90%  
Pierpont - 6-30-2014 ownership - 34.10%

131,800  
68,200

**Fairmont State University**  
**Projected E&G Capital Plant Funds**  
**June 30, 2014**

	<u>Fairmont State</u>	<u>Pierpont</u>	<u>TOTALS</u>
E&G Capital Revenues	\$ 1,700,423.00	\$ 338,714.06	\$ 2,039,137.06
Debt Service - BOG Support	(646,431.59)	(334,496.47)	(980,928.06)
Revenues after debt service	<u>\$ 1,053,991.41</u>	<u>\$ 4,217.59</u>	<u>\$ 1,058,209.00</u>

Total Revenues after debt service -E&G	\$ 1,053,991.41	\$ 4,217.59	\$ 1,058,209.00
Plus: Beginning Cash Balance - E&G	1,389,705.76	719,104.19	2,108,809.95
Interest Income	4,940.41	2,556.42	7,496.83
Less: FY 2014 capital projects (less transfers-in)	(104,586.44)	(54,118.33)	(158,704.77)
<b>Total Funding Available</b>	<u><b>\$ 2,344,051.13</b></u>	<u><b>\$ 671,759.88</b></u>	<u><b>\$ 3,015,811.01</b></u>

Projected Funding Available for FY 14 - Fairmont Contributions	<u>\$ 2,344,051.13</u>
Projected Funding Available for FY 14 - Pierpont Contributions**	<u>\$ 671,759.88</u>
<b>Total Projected Funding Available</b>	<u><b>\$ 3,015,811.01</b></u>

<b>Perpetual Reserve Balances - as reported on Annual Financial Statements*</b>			
	<u>Fairmont State</u>	<u>Pierpont</u>	<u>TOTALS</u>
Perpetual E&G Plant Reserves	\$ 527,200	\$ 272,800	\$ 800,000

\*Note: The BOG support percentages for allocation of June 30, 2014 financial statement amounts are 65.90% for Fairmont State and 34.10% for Pierpont.

\*\* Note: Pierpont has not authorized transfers of E&G Capital Funds in the Amount of \$619,750.04 as of June 30, 2014. This amount is not included in the above totals and is part of the arbitration between Fairmont State and Pierpont.

# Tab 3

Item: Textbook Adoption Report

Committee: Committee of the Whole

Recommended Resolution: Be it resolved, that the Fairmont State University (FSU) Board of Governors accept the textbook adoptions report and forward the same to the Higher Education Policy Commission (HEPC).

Staff Member: Dr. Christina Lavorata, Provost and Vice President of Academic Affairs

Background: Bookstore Policy #54 section 2.2.7, requires the bookstore to compile a report regarding missing textbook adoptions by June 1 each year. This report is to be forwarded to the Board of Governors for review.

The institutional Board of Governors must then submit a report on textbook adoptions to the West Virginia Higher Education Policy Commission annually by November 1.

Bookstore Personnel and the Academic leadership of Fairmont State University worked this spring with the faculty to achieve 97% textbook adoptions for all known classes for fall term 2014, spring term 2015, and summer 2015.

The remaining 3% of texts are for new courses and will be selected by the beginning of the appropriate term.

Please note: Follett Bookstore's regional management has recognized the success of 97% textbook adoptions for the 2014-2015 academic year. This 97% level of textbook adoptions was achieved by the end of May, 2014.

A copy of this agenda item will be provided to the HEPC to fulfill this reporting requirement.

# Tab 4

**Fairmont State University  
Board of Governors  
August 14, 2014**

**Item:** Update to the 2015 Capital Project submission to provide for campus wide small projects, academic funds, landscaping, gutter repairs at the Robert C. Byrd Aerospace Center, and hazardous waste storage facility, and to add HVAC replacement for the Aerospace Center.

**Committee:** Committee of the Whole

**Recommended Resolution:** Approval to add Aerospace Center HVAC replacement to the attached list of 2015 capital projects to allow for small projects to be funded, to fund classroom equipment shared by the Provosts, to assure that a landscape budget is available to help with snow removal this winter, to provide for gutter repair, and hazardous waste storage facility.

**Staff Member:** Rick Porto

**Background:** The complete capital project list for the shared campuses of Fairmont State and Pierpont is delayed over disagreement of how these funds are allowed to be used. In the past, the remaining funds (after debt service) were used for agreed upon capital projects and this list was approved by both Boards of Governors.

The six capital projects (totaling \$526,000) submitted on the attached is being recommended to allow for Physical Plant and the Provosts to use minimal funding to deal with life safety issues and with small projects. Both institutions administrations agree that these six projects should be moved forward, at this time while funding for larger repair and maintenance projects is still under discussion.

This addition of an HVAC unit with a budget of \$49,000 is being recommended by both Presidents after discussions with the Bridgeport Airport Authority.

# CAPITAL PROJECT REQUEST

## FY 2015

Project	E&G Capital	Infrastructure	Total
Aerospace Center - Gutter Repairs	\$ 40,000.00		\$ 40,000.00
Aerospace Center - HVAC Replacement	\$ 49,000.00		\$ 49,000.00
Campus Wide - Small Projects	\$ 175,000.00	\$ 22,000.00	\$ 197,000.00
Campus Wide - Academic Fund	\$ 100,000.00		\$ 100,000.00
Campus Wide - Landscaping		\$ 100,000.00	\$ 100,000.00
Hazardous Waste Bldg Replacement	\$ 40,000.00		\$ 40,000.00
<b>Total</b>	<b>\$ 404,000.00</b>	<b>\$ 122,000.00</b>	<b>\$ 526,000.00</b>

# Tab 5



**Fairmont State University  
Board of Governors  
August 15, 2014**

**Item:** Resolution authorizing the design, acquisition, construction, and equipping of a residential housing facility on the campus of Fairmont State University and starting the reasonable expectation and declaring the intent of the Board of Governors to reimburse the University for capital expenditures in connection with the design, acquisition, construction, and equipping of such facility made prior to the issuance of tax-exempt revenue bonds.

**Committee:** Committee of the Whole

**Recommended Resolution:** Please see attached resolution

**Staff Member:** Rick Porto

**Background:** Bond Counsel is recommending this reimbursement resolution in case we begin construction on the housing apartment/suite project prior to the sale of the housing bonds. This resolution allows us to reimburse our housing reserves up to 2.5 million dollars for any costs associated with the project prior to the sale of the bonds.

Additionally, we have established a preliminary financing timetable to pursue Revenue Bonds Series 2015. This timetable targets asking for Board approval for bond sale at the October 16, 2014 meeting, targets obtaining HEPC approval on November 21, 2014, and Governor's approval on December 2, 2014. Bond closing is targeted for February 18, 2015 and construction to begin March 1, 2015 with completion of project targeted for July 2016 (see attached architect/underwriter/bond counsel consolidated timetable).

**FAIRMONT STATE UNIVERSITY BOARD OF GOVERNORS**

**RESOLUTION AUTHORIZING THE DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF A RESIDENTIAL HOUSING FACILITY ON THE CAMPUS OF FAIRMONT STATE UNIVERSITY AND STATING THE REASONABLE EXPECTATION AND DECLARING THE INTENT OF THE BOARD OF GOVERNORS TO REIMBURSE THE UNIVERSITY FOR CAPITAL EXPENDITURES IN CONNECTION WITH THE DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF SUCH FACILITY MADE PRIOR TO THE ISSUANCE OF TAX-EXEMPT REVENUE BONDS**

**WHEREAS**, Fairmont State University (the “University”), owns certain real property located in Marion County, West Virginia, and desires to design, acquire, construct and equip a new residential facility on the campus of the University (the “Project”), all at an estimated cost not to exceed \$28,000,000;

**WHEREAS**, the University expects to permanently finance the Project by borrowing the proceeds of one or more series of revenue bonds, in an aggregate principal amount not to exceed \$32,000,000 (whether one or more series, the “Bonds”), to be issued by the Fairmont State University Board of Governors (the “Board”);

**WHEREAS**, the University expects that the Bonds will be tax-exempt, in that the interest on the Bonds will be excludable from gross income for the purposes of federal income taxation;

**WHEREAS**, prior to obtaining financing through the issuance of the Bonds, this Board anticipates that funds will be expended for the acquisition, design, construction and equipping of the Project, all of which capital expenditures may initially be paid from the general operating funds of the University; and

**WHEREAS**, this Board reasonably expects to reimburse the University for such pre-issuance capital expenditures in such amount as shall be permitted under the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder (the “Code”);

**NOW, THEREFORE, BE IT RESOLVED BY THE FAIRMONT STATE UNIVERSITY BOARD OF GOVERNORS, AS FOLLOWS:**

1. The design, acquisition, construction and equipping of the Project are hereby authorized, and any actions taken in connection with the Project prior to the date of this Resolution are hereby ratified, confirmed and approved. The Project shall be

financed in whole or in part through the issuance of the Bonds, as described in the Preambles to this Resolution, which Preambles are hereby adopted and incorporated into this Resolution.

2. This Board reasonably expects to reimburse the University for capital expenditures, in aggregate principal amount not to exceed \$2,500,000, in connection with the acquisition, design, construction and equipping of the Project, made not more than 60 days prior to the date of adoption of this Resolution and prior to the execution and delivery of the Bonds, from the proceeds of the Bonds, which are reasonably expected to be executed and delivered within 18 months from the later of (i) the expenditure for payment of said costs or (ii) the placing of the Project in service.

3. This Resolution is intended to constitute a “declaration of official intent” pursuant to Section 1.150-2 of the Treasury Regulations promulgated under the Code.

4. The source of payment for such capital expenditures will be from the University’s general operating funds, and, upon issuance of the Bonds, proceeds thereof not to exceed the amount of such capital expenditures will be applied to reimbursement of such capital expenditures.

5. The maximum principal amount of Bonds to be issued for design, acquisition, construction and equipping of the Project (including costs of issuance of the Bonds and related costs) is \$32,000,000, and reimbursement shall be made in such amounts, not to exceed \$2,500,000, in the aggregate, as shall be permitted under the Code.

6. The President and any Vice President of the University and the Chairman and Vice-Chairman of this Board and any other proper officers of the University or this Board are hereby authorized and directed to execute and deliver any and all papers and instruments and to do and cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated by this Resolution.

7. This Resolution shall go into effect immediately upon adoption.

Adopted this \_\_\_ day of \_\_\_\_\_ 2014.

**FAIRMONT STATE UNIVERSITY  
BOARD OF GOVERNORS**

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**Chairman**

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**Secretary**

**Fairmont State University Board of Governors  
Revenue Bonds, Series 2015**

**Preliminary Financing & Construction Timetable**

LEGEND	RESPONSIBLE PARTY
UNIV	Fairmont State University
BC	Bond Counsel
UND	Piper Jaffray & Co.
UC	Underwriter's Counsel
T	Trustee
MK	McKinley & Associates

DATE	EVENT/ACTIVITY	RESPONSIBLE PARTY
10/28/2013	Pre-Design Phase	MK, UNIV
4/16/2014	Schematic Design Phase	MK, UNIV
7/15/2014	Conference Call to Initiate Financing/Discuss Continuing Disclosure	UNIV,BC,U,UC
7/18/2014	Design Development Phase	MK, UNIV
8/14/2014	Fairmont State University Approval of Reimbursement Resolution	UNIV,BC
9/29/2014	Construction Document Phase	MK
10/16/2014	Fairmont State University Approval of Parameters Resolution	UNIV, BC
10/24/2014	Agenda Item due to HEPC (for November 21, 2014 Meeting)	UNIV, BC
11/3/2014	Begin Due Diligence Review	UNIV, BC, UC
11/3/2014	1st Draft of Appendix A	UC, UNIV
11/7/2014	Conference Call to Discuss Appendix A	UNIV, UC, UND
11/7/2014	1st Draft of the Indenture	BC
11/10/2014	Initiate Conversation with Governor's Office re: Project and Financing	UNIV, BC
11/14/2014	1st Draft of the Preliminary Official Statement (POS) / 2nd Draft of Appendix A	UC, UNIV
11/17/2014	Prepare Bond Structure and Coverage Analysis	UND
11/18/2014	Working Group Conference Call to Review Draft Bond Documents	ALL
11/21/2014	HEPC Approval	UNIV,BC
12/2/2014	Receive Governor's Office Approval	UNIV,BC
12/3/2014	2nd Draft of POS/3rd Draft of Appendix A	UC
12/8/2014	Onsite Due Diligence Visit, If Necessary	UC, UNIV
12/15/2014	3rd Draft of Appendix A/Authorization to use Audit in POS/OS (if needed)	UC, UNIV
12/17/2014	Update Bond Structure and Coverage Analysis	UND
12/18/2014	Working Group Conference Call to Review Drafts of Bond Documents	UNIV, UND, UC, BC
1/5/2015	Credit package to Moody's	UND
1/6/2015	Notice to Governor/Legislature for Meetings/Calls with Moody's (need 10 days)	BC, UND
1/6/2015	Notice to the Office of Debt Management in State Treasurer's Office	BC
1/9/2015	1st Draft of Bond Purchase Agreement (BPA)	UC
1/12/2015	Due Diligence Meeting / Conference Call	ALL
1/16/2015	Working Group Conference Call to Review Draft Bond Documents	ALL
1/19/2015	Conference Call with Moody's	UNIV, UND, BC, UC
<del>1/19/2015</del>	<del>Due Diligence Meeting / Conference Call</del>	<del>ALL</del>
1/20/2014	Bid Documents Complete	MK
1/21/2014	Bidding Process Begins	MK, UNIV
1/26/2015	Receive Rating from Moody's	UNIV, UND
1/28/2015	Print, Electronically Post and Mail POS	UC, UND
2/4/2015	Price Bonds / Sign BPA	ALL
2/9/2015	1st Draft of Closing Documents	BC
2/11/2015	Print and Mail Final Official Statement	UC, UND
2/13/2015	2nd Draft of Closing Documents	BC
2/17/2015	Pre-Closing	ALL
2/17/2014	Construction Bids Received	MK, UNIV
2/18/2015	Closing	ALL
2/18/2014	Construction/ Contract	UNIV
2/19/2015	File Final Notice to Office of Debt Management in State Treasurer's Office	BC

## Porto, Enrico

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**From:** Willis-Miller, Taunja <TWILLISMILLER@jacksonkelly.com>  
**Sent:** Thursday, June 19, 2014 4:50 PM  
**To:** Porto, Enrico  
**Cc:** Imbrogno, Mark; Gee, Samme; Prezioso, Marie  
**Subject:** Reimbursement Resolution and other matters  
**Attachments:** Reimbursement Resolution (C2883372)-c.DOC

Rick,

Attached is a form of Reimbursement Resolution for the new bond issue. Because you are not going to issue the bonds until 2015, this resolution allows you to reimburse any expenditures you make prior to the bond issuance with bond proceeds. It needs completed with an estimated maximum amount of the bonds and the amount you think you might spend and need reimbursed. We should complete this and have you put it on a Board agenda when you start to incur expenses for the project.

The federal government is really focusing on issuers' continuing disclosure requirements. Mark Imbrogno of our office has gone through your prior and existing continuing disclosure agreements, outlined the requirements and checked for filings. We should schedule a conference call, including Marie, sometime in the near future to discuss Mark's findings.

With respect to the MOU you sent me, I have reviewed it and made some suggestions but want to touch base with Wendy before getting back to you.

Taunja

**Taunja Willis-Miller | Member | Jackson Kelly PLLC**

150 Clay Street, Suite 500 | Morgantown, WV 26501 | [www.JacksonKelly.com](http://www.JacksonKelly.com)

Office: (304) 284-4109 | Mobile: (304) 539-8357 | Fax: (304) 284-4140 | [twillismiller@JacksonKelly.com](mailto:twillismiller@JacksonKelly.com) | V-card | **BIO**

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The standards for Federal tax practice require that certain steps be taken before written advice may be relied upon by any taxpayer to avoid Federal tax penalties. This communication is not intended to comply with those standards. In order for a taxpayer to rely upon written advice to avoid penalties, it must be a "formal opinion." We would be happy to discuss with you whether you might desire a "formal opinion" and the additional cost associated with such an opinion.

**BOND PRICING**

Board of Governors of  
Fairmont State University (Fairmont, West Virginia)  
Revenue Bonds, Series 2015

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)
<b>Serial Bond:</b>									
	06/01/2017	595,000	3.000%	0.840%	104.868				28,964.60
	06/01/2018	610,000	5.000%	1.210%	112.151				74,121.10
	06/01/2019	645,000	5.000%	1.550%	114.232				91,796.40
	06/01/2020	675,000	5.000%	2.010%	114.905				100,608.75
	06/01/2021	710,000	5.000%	2.420%	114.945				106,109.50
	06/01/2022	745,000	5.000%	2.780%	114.536				108,293.20
	06/01/2023	780,000	5.000%	3.050%	114.169				110,518.20
	06/01/2024	820,000	5.000%	3.240%	114.004				114,832.80
	06/01/2025	860,000	4.000%	3.440%	104.412	C 3.485%	06/01/2024	100.000	37,943.20
	06/01/2026	895,000	4.000%	3.620%	102.968	C 3.676%	06/01/2024	100.000	26,563.60
	06/01/2027	930,000	4.000%	3.800%	101.547	C 3.840%	06/01/2024	100.000	14,387.10
	06/01/2028	970,000	4.000%	3.970%	100.226	C 3.977%	06/01/2024	100.000	2,192.20
	06/01/2029	1,010,000	4.000%	4.060%	99.349				(6,575.10)
		<u>10,245,000</u>							<u>809,755.55</u>
<b>Term Bond:</b>									
	06/01/2030	1,050,000	4.250%	4.400%	98.058				(20,391.00)
	06/01/2031	1,090,000	4.250%	4.400%	98.058				(21,167.80)
	06/01/2032	1,140,000	4.250%	4.400%	98.058				(22,138.80)
	06/01/2033	1,185,000	4.250%	4.400%	98.058				(23,012.70)
	06/01/2034	1,235,000	4.250%	4.400%	98.058				(23,983.70)
		<u>5,700,000</u>							<u>(110,694.00)</u>
<b>Term Bond #2:</b>									
	06/01/2035	1,290,000	4.500%	4.610%	98.396				(20,691.60)
	06/01/2036	1,350,000	4.500%	4.610%	98.396				(21,654.00)
	06/01/2037	1,410,000	4.500%	4.610%	98.396				(22,616.40)
	06/01/2038	1,470,000	4.500%	4.610%	98.396				(23,578.80)
	06/01/2039	1,540,000	4.500%	4.610%	98.396				(24,701.60)
		<u>7,060,000</u>							<u>(113,242.40)</u>
<b>Term Bond #3:</b>									
	06/01/2040	1,610,000	4.500%	4.700%	96.830				(51,037.00)
	06/01/2041	1,680,000	4.500%	4.700%	96.830				(53,256.00)
	06/01/2042	1,755,000	4.500%	4.700%	96.830				(55,633.50)
	06/01/2043	1,835,000	4.500%	4.700%	96.830				(58,169.50)
	06/01/2044	1,915,000	4.500%	4.700%	96.830				(60,705.50)
		<u>8,795,000</u>							<u>(278,801.50)</u>
		<u>31,800,000</u>							<u>307,017.65</u>

Dated Date	02/20/2015
Delivery Date	02/20/2015
First Coupon	06/01/2015
Par Amount	31,800,000.00
Premium	307,017.65
Production	32,107,017.65
Underwriter's Discount	(192,696.20)
Purchase Price	31,914,321.45
Accrued Interest	
Net Proceeds	31,914,321.45

Notes:

Preliminary, subject to change.  
Based on market conditions as of January 31, 2014.  
Assumes 'A1' rated by Moody's.  
Estimated Cost of Issuance and Underwriter's Discount.

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SOURCES AND USES OF FUNDS

Board of Governors of  
Fairmont State University (Fairmont, West Virginia)  
Revenue Bonds, Series 2015

Dated Date 02/20/2015  
Delivery Date 02/20/2015

Sources:

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Bond Proceeds:	
Par Amount	31,800,000.00
Net Premium	307,017.65
	<hr/>
	32,107,017.65

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Uses:

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Project Fund Deposits:	
Project Fund	28,000,000.00
Other Fund Deposits:	
Debt Service Reserve Fund	2,006,125.00
Capitalized Interest Fund	<hr/> 1,804,847.01
	3,810,972.01
Delivery Date Expenses:	
Cost of Issuance	100,000.00
Underwriter's Discount	<hr/> 192,696.20
	292,696.20
Other Uses of Funds:	
Additional Proceeds	3,349.44
	<hr/>
	32,107,017.65

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Notes:

Preliminary, subject to change.  
Based on market conditions as of January 31, 2014.  
Assumes 'A1' rated by Moody's.  
Estimated Cost of Issuance and Underwriter's Discount.



BOND DEBT SERVICE

Board of Governors of  
Fairmont State University (Fairmont, West Virginia)  
Revenue Bonds, Series 2015

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2015			395,422.01	395,422.01	395,422.01
12/01/2015			704,712.50	704,712.50	
06/01/2016			704,712.50	704,712.50	1,409,425.00
12/01/2016			704,712.50	704,712.50	
06/01/2017	595,000	3.000%	704,712.50	1,299,712.50	2,004,425.00
12/01/2017			695,787.50	695,787.50	
06/01/2018	610,000	5.000%	695,787.50	1,305,787.50	2,001,575.00
12/01/2018			680,537.50	680,537.50	
06/01/2019	645,000	5.000%	680,537.50	1,325,537.50	2,006,075.00
12/01/2019			664,412.50	664,412.50	
06/01/2020	675,000	5.000%	664,412.50	1,339,412.50	2,003,825.00
12/01/2020			647,537.50	647,537.50	
06/01/2021	710,000	5.000%	647,537.50	1,357,537.50	2,005,075.00
12/01/2021			629,787.50	629,787.50	
06/01/2022	745,000	5.000%	629,787.50	1,374,787.50	2,004,575.00
12/01/2022			611,162.50	611,162.50	
06/01/2023	780,000	5.000%	611,162.50	1,391,162.50	2,002,325.00
12/01/2023			591,662.50	591,662.50	
06/01/2024	820,000	5.000%	591,662.50	1,411,662.50	2,003,325.00
12/01/2024			571,162.50	571,162.50	
06/01/2025	860,000	4.000%	571,162.50	1,431,162.50	2,002,325.00
12/01/2025			553,962.50	553,962.50	
06/01/2026	895,000	4.000%	553,962.50	1,448,962.50	2,002,925.00
12/01/2026			536,062.50	536,062.50	
06/01/2027	930,000	4.000%	536,062.50	1,466,062.50	2,002,125.00
12/01/2027			517,462.50	517,462.50	
06/01/2028	970,000	4.000%	517,462.50	1,487,462.50	2,004,925.00
12/01/2028			498,062.50	498,062.50	
06/01/2029	1,010,000	4.000%	498,062.50	1,508,062.50	2,006,125.00
12/01/2029			477,862.50	477,862.50	
06/01/2030	1,050,000	4.250%	477,862.50	1,527,862.50	2,005,725.00
12/01/2030			455,550.00	455,550.00	
06/01/2031	1,090,000	4.250%	455,550.00	1,545,550.00	2,001,100.00
12/01/2031			432,387.50	432,387.50	
06/01/2032	1,140,000	4.250%	432,387.50	1,572,387.50	2,004,775.00
12/01/2032			408,162.50	408,162.50	
06/01/2033	1,185,000	4.250%	408,162.50	1,593,162.50	2,001,325.00
12/01/2033			382,981.25	382,981.25	
06/01/2034	1,235,000	4.250%	382,981.25	1,617,981.25	2,000,962.50
12/01/2034			356,737.50	356,737.50	
06/01/2035	1,290,000	4.500%	356,737.50	1,646,737.50	2,003,475.00
12/01/2035			327,712.50	327,712.50	
06/01/2036	1,350,000	4.500%	327,712.50	1,677,712.50	2,005,425.00
12/01/2036			297,337.50	297,337.50	
06/01/2037	1,410,000	4.500%	297,337.50	1,707,337.50	2,004,675.00
12/01/2037			265,612.50	265,612.50	
06/01/2038	1,470,000	4.500%	265,612.50	1,735,612.50	2,001,225.00
12/01/2038			232,537.50	232,537.50	
06/01/2039	1,540,000	4.500%	232,537.50	1,772,537.50	2,005,075.00
12/01/2039			197,887.50	197,887.50	
06/01/2040	1,610,000	4.500%	197,887.50	1,807,887.50	2,005,775.00
12/01/2040			161,662.50	161,662.50	
06/01/2041	1,680,000	4.500%	161,662.50	1,841,662.50	2,003,325.00
12/01/2041			123,862.50	123,862.50	
06/01/2042	1,755,000	4.500%	123,862.50	1,878,862.50	2,002,725.00
12/01/2042			84,375.00	84,375.00	
06/01/2043	1,835,000	4.500%	84,375.00	1,919,375.00	2,003,750.00
12/01/2043			43,087.50	43,087.50	
06/01/2044	1,915,000	4.500%	43,087.50	1,958,087.50	2,001,175.00
	31,800,000		26,104,984.51	57,904,984.51	57,904,984.51

Notes:

Preliminary, subject to change.  
Based on market conditions as of January 31, 2014.  
Assumes 'A1' rated by Moody's.  
Estimated Cost of Issuance and Underwriter's Discount.

NET DEBT SERVICE

Board of Governors of  
Fairmont State University (Fairmont, West Virginia)  
Revenue Bonds, Series 2015

Date	Principal	Coupon	Interest	Total Debt Service	Debt Service Reserve Fund	Capitalized Interest Fund	Net Debt Service	Annual Net D/S
06/01/2015			395,422.01	395,422.01		(395,422.01)		
12/01/2015			704,712.50	704,712.50		(704,712.50)		
06/01/2016			704,712.50	704,712.50		(704,712.50)		
12/01/2016			704,712.50	704,712.50			704,712.50	
06/01/2017	595,000	3.000%	704,712.50	1,299,712.50			1,299,712.50	2,004,425.00
12/01/2017			695,787.50	695,787.50			695,787.50	
06/01/2018	610,000	5.000%	695,787.50	1,305,787.50			1,305,787.50	2,001,575.00
12/01/2018			680,537.50	680,537.50			680,537.50	
06/01/2019	645,000	5.000%	680,537.50	1,325,537.50			1,325,537.50	2,006,075.00
12/01/2019			664,412.50	664,412.50			664,412.50	
06/01/2020	675,000	5.000%	664,412.50	1,339,412.50			1,339,412.50	2,003,825.00
12/01/2020			647,537.50	647,537.50			647,537.50	
06/01/2021	710,000	5.000%	647,537.50	1,357,537.50			1,357,537.50	2,005,075.00
12/01/2021			629,787.50	629,787.50			629,787.50	
06/01/2022	745,000	5.000%	629,787.50	1,374,787.50			1,374,787.50	2,004,575.00
12/01/2022			611,162.50	611,162.50			611,162.50	
06/01/2023	780,000	5.000%	611,162.50	1,391,162.50			1,391,162.50	2,002,325.00
12/01/2023			591,662.50	591,662.50			591,662.50	
06/01/2024	820,000	5.000%	591,662.50	1,411,662.50			1,411,662.50	2,003,325.00
12/01/2024			571,162.50	571,162.50			571,162.50	
06/01/2025	860,000	4.000%	571,162.50	1,431,162.50			1,431,162.50	2,002,325.00
12/01/2025			553,962.50	553,962.50			553,962.50	
06/01/2026	895,000	4.000%	553,962.50	1,448,962.50			1,448,962.50	2,002,925.00
12/01/2026			536,062.50	536,062.50			536,062.50	
06/01/2027	930,000	4.000%	536,062.50	1,466,062.50			1,466,062.50	2,002,125.00
12/01/2027			517,462.50	517,462.50			517,462.50	
06/01/2028	970,000	4.000%	517,462.50	1,487,462.50			1,487,462.50	2,004,925.00
12/01/2028			498,062.50	498,062.50			498,062.50	
06/01/2029	1,010,000	4.000%	498,062.50	1,508,062.50			1,508,062.50	2,006,125.00
12/01/2029			477,862.50	477,862.50			477,862.50	
06/01/2030	1,050,000	4.250%	477,862.50	1,527,862.50			1,527,862.50	2,005,725.00
12/01/2030			455,550.00	455,550.00			455,550.00	
06/01/2031	1,090,000	4.250%	455,550.00	1,545,550.00			1,545,550.00	2,001,100.00
12/01/2031			432,387.50	432,387.50			432,387.50	
06/01/2032	1,140,000	4.250%	432,387.50	1,572,387.50			1,572,387.50	2,004,775.00
12/01/2032			408,162.50	408,162.50			408,162.50	
06/01/2033	1,185,000	4.250%	408,162.50	1,593,162.50			1,593,162.50	2,001,325.00
12/01/2033			382,981.25	382,981.25			382,981.25	
06/01/2034	1,235,000	4.250%	382,981.25	1,617,981.25			1,617,981.25	2,000,962.50
12/01/2034			356,737.50	356,737.50			356,737.50	
06/01/2035	1,290,000	4.500%	356,737.50	1,646,737.50			1,646,737.50	2,003,475.00
12/01/2035			327,712.50	327,712.50			327,712.50	
06/01/2036	1,350,000	4.500%	327,712.50	1,677,712.50			1,677,712.50	2,005,425.00
12/01/2036			297,337.50	297,337.50			297,337.50	
06/01/2037	1,410,000	4.500%	297,337.50	1,707,337.50			1,707,337.50	2,004,675.00
12/01/2037			265,612.50	265,612.50			265,612.50	
06/01/2038	1,470,000	4.500%	265,612.50	1,735,612.50			1,735,612.50	2,001,225.00
12/01/2038			232,537.50	232,537.50			232,537.50	
06/01/2039	1,540,000	4.500%	232,537.50	1,772,537.50			1,772,537.50	2,005,075.00
12/01/2039			197,887.50	197,887.50			197,887.50	
06/01/2040	1,610,000	4.500%	197,887.50	1,807,887.50			1,807,887.50	2,005,775.00
12/01/2040			161,662.50	161,662.50			161,662.50	
06/01/2041	1,680,000	4.500%	161,662.50	1,841,662.50			1,841,662.50	2,003,325.00
12/01/2041			123,862.50	123,862.50			123,862.50	
06/01/2042	1,755,000	4.500%	123,862.50	1,878,862.50			1,878,862.50	2,002,725.00
12/01/2042			84,375.00	84,375.00			84,375.00	
06/01/2043	1,835,000	4.500%	84,375.00	1,919,375.00			1,919,375.00	2,003,750.00
12/01/2043			43,087.50	43,087.50			43,087.50	
06/01/2044	1,915,000	4.500%	43,087.50	1,958,087.50	(2,006,125)		(48,037.50)	(4,950.00)
	31,800,000		26,104,984.51	57,904,984.51	(2,006,125)	(1,804,847.01)	54,094,012.50	54,094,012.50

Notes:

Preliminary, subject to change.  
Based on market conditions as of January 31, 2014.  
Assumes 'A1' rated by Moody's.  
Estimated Cost of Issuance and Underwriter's Discount.

BOND SUMMARY STATISTICS

Board of Governors of  
Fairmont State University (Fairmont, West Virginia)  
Revenue Bonds, Series 2015

Dated Date	02/20/2015
Delivery Date	02/20/2015
Last Maturity	06/01/2044
Arbitrage Yield	4.348274%
True Interest Cost (TIC)	4.398574%
Net Interest Cost (NIC)	4.413563%
All-In TIC	4.424855%
Average Coupon	4.432976%
Average Life (years)	18.518
Weighted Average Maturity (years)	18.135
Duration of Issue (years)	12.213
Par Amount	31,800,000.00
Bond Proceeds	32,107,017.65
Total Interest	26,104,984.51
Net Interest	25,990,663.06
Total Debt Service	57,904,984.51
Maximum Annual Debt Service	2,006,125.00
Average Annual Debt Service	1,977,591.73
Underwriter's Fees (per \$1000)	
Average Takedown	4.850000
Other Fee	1.209629
Total Underwriter's Discount	6.059629
Bid Price	100.359501

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Serial Bond	10,245,000.00	107.904	4.339%	8.912	7,249.85
Term Bond	5,700,000.00	98.058	4.250%	17.362	7,296.00
Term Bond #2	7,060,000.00	98.396	4.500%	22.368	10,095.80
Term Bond #3	8,795,000.00	96.830	4.500%	27.368	13,632.25
	31,800,000.00			18.518	38,273.90

	TIC	All-In TIC	Arbitrage Yield
Par Value	31,800,000.00	31,800,000.00	31,800,000.00
+ Accrued Interest			
+ Premium (Discount)	307,017.65	307,017.65	307,017.65
- Underwriter's Discount	(192,696.20)	(192,696.20)	
- Cost of Issuance Expense		(100,000.00)	
- Other Amounts			
Target Value	31,914,321.45	31,814,321.45	32,107,017.65
Target Date	02/20/2015	02/20/2015	02/20/2015
Yield	4.398574%	4.424855%	4.348274%

Notes:

Preliminary, subject to change.  
Based on market conditions as of January 31, 2014.  
Assumes 'A1' rated by Moody's.  
Estimated Cost of Issuance and Underwriter's Discount.

# Tab 6

**Fairmont State University  
Board of Governors  
August 14, 2014**

**Item:** Capital Appropriation Request for FY 2016

**Committee:** Committee of the Whole

**Recommended Resolution:** Be it resolved, that the Board of Governors approve the attached updated E&G Capital Appropriation Request, for the University.

**Staff Member:** Rick Porto

**Background:** Annually prior to September 1<sup>st</sup> we are required to submit our capital project priorities that have a relation to the campus master plan and we request funding for, or we plan to fund, and/or we have been funded for and these funded projects are in-progress.

This prioritized list is evaluated by HEPC (CTCC) staff and is awarded a state wide HEPC (CTCC) prioritized projects list for funding based on the following categories:

- Code compliance projects receive the highest priority.
- Re-roofing and building envelope projects are the second highest priority.
- HVAC and energy and utility improvements are the third highest priority.
- Building and campus renewal (renovation) projects.
- New Buildings

There is no guarantee that the list being submitted will receive funding.

Please note: The University and Community and Technical College are required to submit separate and unduplicated projects to the HEPC (CTCC) staff, however, our Separation of Assets Agreement requires us to be jointly responsible for all co-owned Education and General buildings. Therefore, the submissions on behalf of each institution are being reviewed by both institutions governing boards

Please find attached recommended prioritized lists for both institutions.

**Fairmont State University**

**Capital Project Appropriation Request**

**FY 2016**

<i>Priority</i>	<i>Project</i>	<i>Project Cost</i>	<i>Category</i>
1	New Facility Student Housing Apartments (Demolition of Existing)	\$ 35,000,000	New buildings and facilities
2	Caperton Center HVAC Boilers	\$ 400,000	Deferred maintenance
3	Education Building Elevator Upgrades	\$ 125,000	Life safety and ADA
4	Turley Center Roof Renewal	\$ 400,000	Deferred maintenance
5	Wallman Hall Roof Renewal	\$ 300,000	Deferred maintenance
6	Colebank Hall Elevator Upgrades	\$ 125,000	Life safety and ADA
7	Musick Library Elevator Upgrades	\$ 150,000	Life safety and ADA
8	Facilities - Campus Security/Parking Office Expansion	\$ 160,000	Building and campus renewal or renovation
9	Hunt Haught Hall Window Replacement Project	\$ 750,000	Deferred maintenance
10	Hardway Hall Roof Renewal & Waterproofing	\$ 600,000	Deferred maintenance
11	Infrastructure Exterior Renovations Hardway Hall Sidewalks	\$ 750,000	Life safety and ADA
12	Infrastructure Parking Lot Paving (Spread over 5 Years)	\$ 1,000,000	Deferred maintenance
13	Campus Wide - Camera Security System	\$ 350,000	Life safety and ADA
14	Campus Wide - Emergency Phones Upgrades	\$ 100,000	Life safety and ADA
15	Hunt Haught Hall Roof Renewal	\$ 400,000	Deferred maintenance
16	Musick Library Roof Renewal	\$ 450,000	Deferred maintenance
17	Feaster Center HVAC Upgrades (Lobby)	\$ 250,000	Deferred maintenance
18	Shaw House Great Room Addition	\$ 300,000	New buildings and facilities
19	Jaynes Hall Windows	\$ 525,000	Deferred maintenance
20	Infrastructure Road to Tennis Courts	\$ 200,000	Building and campus renewal or renovation
21	Jaynes Hall HVAC & Temperature Controls	\$ 2,600,000	Deferred maintenance
22	Colebank Hall HVAC & Temperature Control Systems	\$ 1,600,000	Deferred maintenance
23	Education Building Temperature Control Systems	\$ 100,000	Deferred maintenance
24	Musick Library HVAC	\$ 500,000	Deferred maintenance
25	Musick Library Multi-Media Seating Renovations (Seating Replacement)	\$ 150,000	Life safety and ADA

**Fairmont State University**

**Capital Project Appropriation Request**

**FY 2016**

<i>Priority</i>	<i>Project</i>	<i>Project Cost</i>	<i>Category</i>
26	Education Building HVAC Unit Replacements (3 Units)	\$ 1,200,000	Deferred maintenance
27	Wallman Hall Painting Interior Building (Classrooms & Tower Room)	\$ 100,000	Deferred maintenance
28	Land Acquisition Campus Periphery & Locust Avenue	\$ 2,500,000	New buildings and facilities
29	Caperton Center Parking Improvements	\$ 150,000	New buildings and facilities
30	Kiln Building Building Replacement	\$ 250,000	Building and campus renewal or renovation
31	Feaster Center Windows & Doors	\$ 200,000	Building and campus renewal or renovation
32	Jaynes Hall Fire Alarm System Upgrade	\$ 400,000	Life safety and ADA
33	Merchant Street Roof Renewal	\$ 400,000	Deferred maintenance
34	Merchant Street HVAC	\$ 500,000	Deferred maintenance
35	Merchant Street Sprinkler System	\$ 500,000	Life safety and ADA
36	Infrastructure Pedestrian Steps between Hardway & Turley	\$ 500,000	Life safety and ADA
37	Parking Garage Elevator Addition	\$ 300,000	New buildings and facilities
38	Infrastructure Stone Steps to Locust Avenue	\$ 900,000	Building and campus renewal or renovation
39	Falcon Center Elevator Addition	\$ 100,000	Life safety and ADA
40	Infrastructure Development South of Locust Avenue (Drainage)	\$ 1,000,000	Building and campus renewal or renovation
41	Hunt Haught Hall Exterior Cleaning & Waterproofing	\$ 300,000	Deferred maintenance
42	Colebank Hall Exterior Cleaning & Waterproofing	\$ 300,000	Deferred maintenance
43	Jaynes Hall Exterior Cleaning & Waterproofing	\$ 300,000	Deferred maintenance
44	Musick Library Exterior Cleaning & Waterproofing	\$ 300,000	Deferred maintenance
45	Morrow Hall Renovations	\$ 10,375,859	Building and campus renewal or renovation
46	Pence Hall Renovations	\$ 7,272,292	Building and campus renewal or renovation
47	Prichard Hall Renovations	\$ 8,864,022	Building and campus renewal or renovation
48	Morrow Hall Roof Renewal	\$ 300,000	Deferred maintenance
49	Pence Hall Roof Renewal	\$ 250,000	Deferred maintenance
50	Prichard Hall Roof Renewal	\$ 250,000	Deferred maintenance
51	Caperton Center Exterior Cleaning & Waterproofing	\$ 200,000	Deferred maintenance

# Tab 7



## **FY 2016 Appropriation Request**

This item will be a last minute hand-out at the meeting since this information has not yet been received from the Higher Education Policy Commission

It is due to the State by August 31, 2014.

# Tab 8

**Fairmont State University  
Board of Governors  
August 14, 2014**

**ITEM:** Capital Project Summary Report for Fiscal Years 2005 through 2014

**COMMITTEE:** Committee of the Whole

**INFORMATION ONLY:**

**STAFF MEMBER:** Rick Porto

**BACKGROUND:** Attached is a 10-year summation of the capital projects that were added to the financial statements of Fairmont State University and Pierpont Community and Technical College.

Also attached is a more detailed listing showing what buildings, infrastructure, land and land improvements, and built-in building equipment were added each fiscal year over the 10-year period.

All of these projects were approved by the Governing Boards of Fairmont State University and by Pierpont Community and Technical College.

**Capital Projects Additions Summary  
FY 2005 - FY2014**

<b>Fiscal Year</b>	<b>Land &amp; Land Improvements</b>	<b>Infrastructure</b>	<b>Buildings &amp; Building Improvements</b>	<b>Building Equipment</b>	<b>Totals</b>
2005	3,885,719.93		11,714,910.11		15,600,630.04
2006	1,517,141.74	8,624,194.18	37,864,383.99		48,005,719.91
2007	1,025,135.27	1,560,600.76	6,175,445.71		8,761,181.74
2008	2,074,910.01	2,153,508.96	16,616,908.73		20,845,327.70
2009	23,998.00	36,807.65	1,122,941.73		1,183,747.38
2010	107,340.39		2,787,188.34		2,894,528.73
2011			427,729.03		427,729.03
2012	209,333.70	194,293.00	2,018,017.40	1,225,931.19	3,647,575.29
2013	131,688.00	134,766.20	1,252,599.39	-	1,519,053.59
2014			17,361,237.31	415,344.95	17,776,582.26
	<b>\$ 8,975,267.04</b>	<b>\$ 12,704,170.75</b>	<b>\$ 97,341,361.74</b>	<b>\$ 1,641,276.14</b>	<b>\$ 120,662,075.67</b>

- \* Summary includes all capital projects for Auxiliary funds, E&G Capital and Infrastructure (BOG Support). BOG Support amounts are in "total" before year end allocation to Fairmont and Pierpont.
- \* Funding Sources include bond funding for major projects since fiscal year 2005 including EAST bond projects completed in FY 2014.
- \* Construction in progress at June 30, 2014 is not yet available. Accounting and Physical Plant staff are still reconciling Accounts Payable and Retainage amounts.

**BUILDING BUILDING IMPROVEMENTS**

<b>BUILDINGS &amp; BUILDING IMPROVEMENTS</b>			
<b>Building</b>	<b>Description of Project</b>	<b>FY Acquired</b>	<b>Acquired Cost</b>
Byrd Center	Ductwork	2005	\$ 23,682.00
Byrd Center	Expansion Phase I	2005	\$ 1,012,370.33
Byrd Center	Roof Repair	2005	\$ 8,142.00
College Park Apartments	Roof - Building G	2005	\$ 43,900.00
Morrow Hall	Asbestos Abatement	2005	\$ 14,714.00
Parking Garage	Construction	2005	\$ 10,552,093.97
Turley Center	Renovations	2005	\$ 42,577.20
Wallman Hall	HVAC Upgrade	2005	\$ 17,430.61
		<b>2005 Total</b>	<b>\$ 11,714,910.11</b>
Braxton County	Building	2006	\$ 1,000,000.00
Bryant Place	Building	2006	\$ 12,603,799.00
Colebank Hall	Gym Floor Renovations	2006	\$ 135,000.00
College Park Apartments	Fire Alarm - Building G	2006	\$ 52,600.00
Falcon Center	Building	2006	\$ 23,486,047.63
Morrow Hall	Asbestos Abatement	2006	\$ 6,406.25
Shaw House	Building	2006	\$ 580,531.11
		<b>2006 Total</b>	<b>\$ 37,864,383.99</b>
BB&T Building - Clarksburg	Acquired	2007	\$ 477,959.31
Braxton County	Building Additions	2007	\$ 61,254.27
Bryant Place	6th Floor Renovations	2007	\$ 111,932.21
Colebank Hall	2nd & 3rd Floor Renovations	2007	\$ 787,618.12
Colebank Hall	Elevator Installations	2007	\$ 326,512.75
Colebank Hall	Roof	2007	\$ 246,736.32
Falcon Center	Building Additions	2007	\$ 169,095.99
Falcon Center	Conference Rooms & Computer Lab	2007	\$ 814,768.74
Hardway Hall	Room 314 Renovations	2007	\$ 37,014.48
Musick Library	Renovations & Addition	2007	\$ 3,114,892.98
Shaw House	Patio	2007	\$ 27,660.54
		<b>2007 Total</b>	<b>\$ 6,175,445.71</b>
Colebank Hall	UPS Expansion	2008	\$ 476,905.31
College Park Apartments	Building H Demolition	2008	\$ (133,905.00)
Engineering Tech	Building	2008	\$ 15,094,868.74
Falcon Center	Smoke Vent Project	2008	\$ 66,199.00
Feaster Center	HVAC Phase I	2008	\$ 382,148.63
Feaster Center	Therapy Room	2008	\$ 394,735.95
Hunt Haught Hall	Stairtower Renovations	2008	\$ 335,956.10
		<b>2008 Total</b>	<b>\$ 16,616,908.73</b>
College Park Apartments	Waterproofing - Building G	2009	\$ 23,400.00
College Park Apartments	Roof - Building C/D	2009	\$ 71,632.00
Colonial Apartments / Folklife Center	Renovation Phase I	2009	\$ 722,019.00
Engineering Tech	Additions	2009	\$ 198,826.26
Feaster Center	Pool Painting	2009	\$ 20,425.00
Morrow Hall	Delayed Egress Exits	2009	\$ 13,657.33
Pence Hall	Asbestos Abatement & Carpet	2009	\$ 45,667.48
Pence Hall	Delayed Egress Exits	2009	\$ 13,657.33
Prichard Hall	Delayed Egress Exits	2009	\$ 13,657.33
		<b>2009 Total</b>	<b>\$ 1,122,941.73</b>
College Park Apartments	Roof - Building A/B	2010	\$ 48,930.00

**BUILDING BUILDING IMPROVEMENTS**

<b>BUILDINGS &amp; BUILDING IMPROVEMENTS</b>			
<b>Building</b>	<b>Description of Project</b>	<b>FY Acquired</b>	<b>Acquired Cost</b>
Colonial Apartments / Folklife Center	Renovation Phase II	2010	\$ 524,297.85
Education Building	Exterior Waterproofing	2010	\$ 162,401.25
Education Building	Roof Replacement	2010	\$ 270,641.15
Feaster Center	Elevator & Steps Addition	2010	\$ 1,479,794.80
Feaster Center	HVAC Phase II	2010	\$ 301,123.29
		<b>2010 Total</b>	<b>\$ 2,787,188.34</b>
College Park Apartments	College Apartment Roof E/F	2011	\$ 64,990.00
Hardway Hall	Hardway Front Portico	2011	\$ 54,867.90
Hardway Hall	Hardway Front Portico	2011	\$ 307,871.13
		<b>2011 Total</b>	<b>\$ 427,729.03</b>
Byrd Center	Roof Renewal	2012	\$ 276,130.00
Byrd Center	Fire Suooression	2012	\$ 1,048,156.40
College Park Apartments	Foundation Waterproofing	2012	\$ 55,500.00
Colonial Apartments / Folklife	Phase III	2012	\$ 419,484.70
Falcon Center	Dining Carpet Replacement	2012	\$ 47,617.24
Hunt Haught Hall	Glass Front	2012	\$ 171,129.06
		<b>2012 Total</b>	<b>\$ 2,018,017.40</b>
Engineering Tech	Dust Collection System	2013	\$ 69,000.00
Byrd Center	Floor Replacement	2013	\$ 34,940.75
Education Building	Building Controls	2013	\$ 39,229.00
Musick Library	Upgrades	2013	\$ 51,110.00
Musick Library	Elevator	2013	\$ 938,990.98
Feaster Center	Men's Locker Room	2013	\$ 119,328.66
		<b>2013 Total</b>	<b>\$ 1,252,599.39</b>
Caperton Center	Roof Renewal	2014	\$ 233,587.50
Hunt Haught Hall	Greenhouse	2014	\$ 92,936.75
Hunt Haught Hall	Greenhouse	2014	\$ 39,650.00
Feaster Center	Women's BB Locker Room	2014	\$ 115,618.98
Turley Center	Renovations	2014	\$6,449,797.54
Hardway Hall	Renovations	2014	\$ 5,494,748.07
Wallman Hall	Renovations	2014	\$ 4,466,635.34
Musick Library	Starbucks Renovation	2014	\$ 104,198.01
Wallman Hall	Waterproofing	2014	\$ 25,500.00
Jaynes Hall	Roof Renewal	2014	\$ 247,710.00
Hunt Haught Hall	Elevator Upgrade	2014	\$ 90,855.12
		<b>2014 Total</b>	<b>\$ 17,361,237.31</b>
	<b>Total Buildings and Building Improvements</b>		<b>\$ 97,341,361.74</b>

**BUILDINGS & BUILDING IMPROVMENTS**

Building	Description of Project	FY Acquired	Total Acquired Cost	Educational & General (E&G)		Auxiliary			
				E&G - BOG Support	E&G - Fairmont	Housing	Falcon Center	Facilities/Parking	Athletics
BB&T Building - Clarksburg	Acquired	2007	\$ 477,959.31	\$ 477,959.31					
Braxton County	Building	2006	\$ 1,000,000.00	\$ 1,000,000.00					
Braxton County	Building Additions	2007	\$ 61,254.27	\$ 61,254.27					
Bryant Place	Building	2006	\$ 12,603,799.00			\$ 12,603,799.00			
Bryant Place	6th Floor Renovations	2007	\$ 111,932.21			\$ 111,932.21			
Byrd Center	Ductwork	2005	\$ 23,682.00	\$ 23,682.00					
Byrd Center	Expansion Phase I	2005	\$ 1,012,370.33	\$ 1,012,370.33					
Byrd Center	Roof Repair	2005	\$ 8,142.00	\$ 8,142.00					
Byrd Center	Roof Renewal	2012	\$ 276,130.00	\$ 276,130.00					
Byrd Center	Fire Suppression	2012	\$ 1,048,156.40	\$ 1,048,156.40					
Byrd Center	Floor Replacement	2013	\$ 34,940.75	\$ 34,940.75					
Caperton Center	Roof Renewal	2014	\$ 233,587.50	\$ 233,587.50					
Colebank Hall	Gym Floor Renovations	2006	\$ 135,000.00	\$ 54,000.00			\$ 81,000.00		
Colebank Hall	2nd & 3rd Floor Renovations	2007	\$ 787,618.12	\$ 235,047.25			\$ 552,570.87		
Colebank Hall	Elevator Installations	2007	\$ 326,512.75	\$ 130,605.10			\$ 195,907.65		
Colebank Hall	Roof	2007	\$ 246,736.32	\$ 98,694.53			\$ 148,041.79		
Colebank Hall	UPS Expansion	2008	\$ 476,905.31	\$ 190,762.12			\$ 286,143.19		
College Park Apartments	Roof - Building G	2005	\$ 43,900.00			\$ 43,900.00			
College Park Apartments	Fire Alarm - Building G	2006	\$ 52,600.00			\$ 52,600.00			
College Park Apartments	Building H Demolition	2008	\$ (133,905.00)			\$ (133,905.00)			
College Park Apartments	Waterproofing - Building G	2009	\$ 23,400.00			\$ 23,400.00			
College Park Apartments	Roof - Building C/D	2009	\$ 71,632.00			\$ 71,632.00			
College Park Apartments	Roof - Building A/B	2010	\$ 48,930.00			\$ 48,930.00			
College Park Apartments	College Apartment Roof E/F	2011	\$ 64,990.00			\$ 64,990.00			
College Park Apartments	Foundation Waterproofing	2012	\$ 55,500.00			\$ 55,500.00			
Education Building	Exterior Waterproofing	2010	\$ 162,401.25	\$ 162,401.25					
Education Building	Roof Replacement	2010	\$ 270,641.15	\$ 270,641.15					
Education Building	Building Controls	2013	\$ 39,229.00	\$ 39,229.00					
Engineering Tech	Building	2008	\$ 15,094,868.74	\$ 15,094,868.74					
Engineering Tech	Additions	2009	\$ 198,826.26	\$ 198,826.26					
Engineering Tech	Dust Collection System	2013	\$ 69,000.00		\$ 69,000.00				
Falcon Center	Building	2006	\$ 23,486,047.63				\$ 23,486,047.63		
Falcon Center	Building Additions	2007	\$ 169,095.99				\$ 169,095.99		
Falcon Center	Lab	2007	\$ 814,768.74				\$ 814,768.74		
Falcon Center	Smoke Vent Project	2008	\$ 66,199.00				\$ 66,199.00		
Falcon Center	Dining Carpet Replacement	2012	\$ 47,617.24				\$ 47,617.24		
Feaster Center	HVAC Phase I	2008	\$ 382,148.63	107,001.62					275,147.01
Feaster Center	Therapy Room	2008	\$ 394,735.95	110,526.07					284,209.88
Feaster Center	Pool Painting	2009	\$ 20,425.00	5,719.00					14,706.00
Feaster Center	Elevator & Steps Addition	2010	\$ 1,479,794.80	414,342.54					1,065,452.26
Feaster Center	HVAC Phase II	2010	\$ 301,123.29	84,314.52					216,808.77
Feaster Center	Men's Locker Room	2013	\$ 119,328.66						119,328.66
Feaster Center	Women's BB Locker Room	2014	\$ 115,618.98						115,618.98
Folklife Center	Renovation Phase I	2009	\$ 722,019.00	\$ 722,019.00					
Folklife Center	Renovation Phase II	2010	\$ 524,297.85	\$ 524,297.85					
Folklife Center	Phase III	2012	\$ 419,484.70	\$ 419,484.70					
Hardway Hall	Room 314 Renovations	2007	\$ 37,014.48	\$ 37,014.48					
Hardway Hall	Hardway Front Portico	2011	\$ 54,867.90	\$ 54,867.90					
Hardway Hall	Hardway Front Portico	2011	\$ 307,871.13	\$ 307,871.13					
Hardway Hall	Renovations	2014	\$ 5,494,748.07	\$ 5,494,748.07					
Hunt Haught Hall	Stairtower Renovations	2008	\$ 335,956.10	\$ 335,956.10					
Hunt Haught Hall	Glass Front	2012	\$ 171,129.06	\$ 171,129.06					
Hunt Haught Hall	Greenhouse	2014	\$ 92,936.75	\$ 92,936.75					
Hunt Haught Hall	Greenhouse	2014	\$ 39,650.00		\$ 39,650.00				
Hunt Haught Hall	Elevator Upgrade	2014	\$ 90,855.12	\$ 90,855.12					
Jaynes Hall	Roof Renewal	2014	\$ 247,710.00	\$ 247,710.00					
Morrow Hall	Asbestos Abatement	2005	\$ 14,714.00			\$ 14,714.00			

**BUILDINGS & BUILDING IMPROVMENTS**

Building	Description of Project	FY Acquired	Total Acquired Cost	Educational & General (E&G)		Auxiliary				
				E&G - BOG Support	E&G - Fairmont	Housing	Falcon Center	Facilities/Parking	Athletics	
Morrow Hall	Asbestos Abatement	2006	\$ 6,406.25			\$ 6,406.25				
Morrow Hall	Delayed Egress Exits	2009	\$ 13,657.33			\$ 13,657.33				
Musick Library	Renovations & Addition	2007	\$ 3,114,892.98	\$ 3,114,892.98						
Musick Library	Upgrades	2013	\$ 51,110.00	\$ 51,110.00						
Musick Library	Elevator	2013	\$ 938,990.98	\$ 938,990.98						
Musick Library	Starbucks Renovation	2014	\$ 104,198.01				\$ 104,198.01			
Parking Garage	Construction	2005	\$ 10,552,093.97					\$ 10,552,093.97		
Pence Hall	Asbestos Abatement & Carpet	2009	\$ 45,667.48			\$ 45,667.48				
Pence Hall	Delayed Egress Exits	2009	\$ 13,657.33			\$ 13,657.33				
Prichard Hall	Delayed Egress Exits	2009	\$ 13,657.33			\$ 13,657.33				
Shaw House	Building	2006	\$ 580,531.11		\$ 580,531.11					
Shaw House	Patio	2007	\$ 27,660.54		\$ 27,660.54					
Turley Center	Renovations	2005	\$ 42,577.20	\$ 42,577.20						
Turley Center	Renovations	2014	\$6,449,797.54	\$6,449,797.54						
Wallman Hall	HVAC Upgrade	2005	\$ 17,430.61	\$ 17,430.61						
Wallman Hall	Renovations	2014	\$ 4,466,635.34	\$ 4,466,635.34						
Wallman Hall	Waterproofing	2014	\$ 25,500.00	\$ 25,500.00						
			\$ 97,341,361.74	\$ 44,979,026.52	\$ 716,841.65	\$ 13,050,537.93	\$ 25,951,590.11	\$ 10,552,093.97	\$ 2,091,271.56	



INFRASTRUCTURE		
Description of Project	FY Acquired	Acquired Cost
Cabling - Fiber Optics	2006	\$ 90,898.95
East Campus Drive	2006	\$ 2,789,744.87
Fill Dirt	2006	\$ 66,505.00
In-Building Electric	2006	\$ 162,931.00
Power Distribution	2006	\$ 2,330,279.00
Sanitary Sewer	2006	\$ 256,759.16
West Campus Drive	2006	\$ 2,927,076.20
	<b>2006 Total</b>	<b>\$ 8,624,194.18</b>
Colebank Hall Pedestrian Bridge	2007	\$ 145,836.68
East Campus Additions	2007	\$ 156,785.99
Hardway Hall Steps & Terrace	2007	\$ 657,372.69
Miscellaneous Site Improvements: Parking & Sidewalks Between Hardway & Jaynes, Sidewalks and Grass Area between Jaynes & Parking Garage, Retaining Wall @ Practice Field	2007	\$ 555,226.20
Telephone Infrastructure	2007	\$ 45,379.20
	<b>2007 Total</b>	<b>\$ 1,560,600.76</b>
Athletic Field Drainage	2008	\$ 86,563.47
Building H Demo & Roadway	2008	\$ 353,128.03
Education Bldg Pavers	2008	\$ 161,394.00
Inner Campus Improvements ADA	2008	\$ 1,552,423.46
	<b>2008 Total</b>	<b>\$ 2,153,508.96</b>
Retaining Wall @ College Apartments	2009	\$ 36,807.65
	<b>2009 Total</b>	<b>\$ 36,807.65</b>
IT Emergency Back-Up	2012	\$ 194,293.00
	<b>2012 Total</b>	<b>\$ 194,293.00</b>
Access Road	2013	134766.2
	<b>2013 Total</b>	<b>\$ 134,766.20</b>
	<b>Total Infrastructure</b>	<b>\$ 12,704,170.75</b>

<b>LAND &amp; LAND IMPROVEMENTS</b>		
<b>Description of Project</b>	<b>FY Acquired</b>	<b>Acquired Cost</b>
Land Purchased for Master Plan Expansion (Bryant Street, College Park, & East Garden Lane)	2005	\$ 3,864,452.58
Duvall Rosier Field - Softball Dugouts	2005	\$ 21,267.35
	<b>2005 Total</b>	<b>\$ 3,885,719.93</b>
Land Purchased for Master Plan Expansion (Locust Avenue)	2006	\$ 1,328,403.74
Squibb Wilson Parking Lot	2006	\$ 188,738.00
	<b>2006 Total</b>	<b>\$ 1,517,141.74</b>
Land Purchased for Master Plan Expansion (Additional Locust Avenue)	2007	\$ 69,623.37
Caperton Center Land	2007	\$ 505,959.31
Alumni Center Garden Center	2007	\$ 38,048.76
Entrance Signage	2007	\$ 142,300.02
Locust Avenue Demo & Parking Area Phase I	2007	\$ 139,338.81
Locust Avenue Demo & Parking Area Phase II	2007	\$ 129,865.00
	<b>2007 Total</b>	<b>\$ 1,025,135.27</b>
Athletic Field Lighting	2008	\$ 285,058.82
Athletic Field Turf	2008	\$ 1,102,921.43
Athletic Turf Lease	2008	\$ 686,929.76
	<b>2008 Total</b>	<b>\$ 2,074,910.01</b>
Tennis Courts Resurface	2009	\$ 23,998.00
	<b>2009 Total</b>	<b>\$ 23,998.00</b>
Parking Lot Repair	2010	\$ 29,259.39
Painting & Striping Roadways & Parking Lots	2010	\$ 51,395.00
Pierpont Signage	2010	\$ 26,686.00
	<b>2010 Total</b>	<b>\$ 107,340.39</b>
Main Street Clarksbur	2012	\$ 129,766.20
Byrd Parking Lot Paving	2012	\$ 79,567.50
	<b>2012 Total</b>	<b>\$ 209,333.70</b>
Parking Lot #15	2013	\$ 131,688.00
	<b>2013 Total</b>	<b>\$ 131,688.00</b>
	<b>Total Land and Land Improvements</b>	<b>\$ 8,975,267.04</b>

### Built-In Building Equipment

Building	Description of Project	FY Acquired	Acquired Cost
Folklife Center	Alarm System	2012	\$ 7,000.00
Byrd Center	HVAC Units	2012	\$ 74,282.00
Morrow Hall	Boiler	2012	\$ 190,204.19
	HVAC Units	2012	\$ 132,245.00
Hunt Haught	HVAC Units	2012	\$ 734,393.00
Hunt Haught	Temperature Controls	2012	\$ 87,807.00
Byrd Center	HVAC Upgrade	2014	\$ 65,325.00
Musick Library	HVAC Upgrade	2014	\$ 194,209.56
Press Box	HVAC Upgrade	2014	\$ 44,109.75
Colebank	IT - AC Unit	2014	\$ 111,700.64
<b>Total Built-In Building Equipment</b>			<b>\$ 1,641,276.14</b>

# Tab 9

**Fairmont State University  
Board of Governors  
August 14, 2014**

**Item:** 2014-2015 Academic Year Fee Information

**Committee:** Committee of the Whole

**INFORMATION ONLY:**

**Staff Member:** Rick Porto

**Background:** Attached 2014-2015 academic year fee rate charts demonstrate how Fairmont State University's annual fees compare to all other State of West Virginia baccalaureate and master's degree granting institutions.

Our annual tuition and fees rank:

- Regular Undergraduate Resident – 7<sup>th</sup> from the bottom
- Nursing Undergraduate Resident – at the bottom
- Business Undergraduate Resident – 2<sup>nd</sup> from the bottom
- Undergraduate Non-Resident – 6<sup>th</sup> from the bottom
- Nursing Undergraduate Non-Resident – at the bottom
- Business Undergraduate Non-Resident – at the bottom
- Graduate Resident – 2<sup>nd</sup> from the bottom
- Graduate Non-Resident – 4<sup>th</sup> from the bottom

Our meal plans (per semester rates) rank:

- 19 meal plans are 2<sup>nd</sup> from the bottom
- 15 meal plans are 2<sup>nd</sup> and 4<sup>th</sup> from the bottom
- Our 12 meal plan (which provides 2 more meal per week) is lower than three other institutions 10 meal plans.

Our housing rates for type of room (per semester) rank lower than most colleges and universities in the West Virginia State system.

Please see the attached charts that demonstrate costs.

West Virginia Higher Education Policy Commission  
Summary of Regular Tuition and Fees - Academic Year 2014-2015

**Undergraduate Annual Resident Rates**

Institution	E&G Tuition Fees	E&G Capital Fees	Auxiliary Fees	Special Equity Fees	Regular Tuition and Fees 14-15	College Fees	Regular plus College Fees 14-15
WVU - Nursing	\$5,036	\$676	\$1,248	\$0	\$6,960	\$2,352	\$9,312
WVU - Dental Hygiene	\$5,036	\$676	\$1,248	\$0	\$6,960	\$2,328	\$9,288
WVU - Medicine	\$5,036	\$676	\$1,248	\$0	\$6,960	\$1,440	\$8,400
WVUIT - Nursing	\$5,006	\$604	\$438	\$0	\$6,048	\$2,256	\$8,304
WVU - Engineering & Mineral Resources	\$5,036	\$676	\$1,248	\$0	\$6,960	\$1,152	\$8,112
WVU - Business & Economics	\$5,036	\$676	\$1,248	\$0	\$6,960	\$1,008	\$7,968
WVUIT - Engineering	\$5,006	\$604	\$438	\$0	\$6,048	\$1,872	\$7,920
WVU - Medical Laboratory Science	\$5,036	\$676	\$1,248	\$0	\$6,960	\$912	\$7,872
WVU - Creative Arts	\$5,036	\$676	\$1,248	\$0	\$6,960	\$720	\$7,680
WVU - Davis	\$5,036	\$676	\$1,248	\$0	\$6,960	\$678	\$7,638
WVU - Biochemistry	\$5,036	\$676	\$1,248	\$0	\$6,960	\$678	\$7,638
WVU - MDS Human Performance	\$5,036	\$676	\$1,248	\$0	\$6,960	\$624	\$7,584
WVU - Eberly	\$5,036	\$676	\$1,248	\$0	\$6,960	\$552	\$7,512
WVU - Physical Activity & Sports Science	\$5,036	\$676	\$1,248	\$0	\$6,960	\$528	\$7,488
WVU - Education & Human Services	\$5,036	\$676	\$1,248	\$0	\$6,960	\$504	\$7,464
WVU - Journalism	\$5,036	\$676	\$1,248	\$0	\$6,960	\$456	\$7,416
West Liberty University - Nursing & Dental Hygiene	\$5,992	\$600	\$620	\$150	\$7,362		\$7,362
Marshall - College/Tech/Eng. CITE	\$5,020	\$828	\$678	\$0	\$6,526	\$500	\$7,026
Marshall - Business	\$5,020	\$828	\$678	\$0	\$6,526	\$490	\$7,016
West Virginia University*	\$5,036	\$676	\$1,248	\$0	\$6,960		\$6,960
West Liberty University Bachelor of Arts in Organizational Leadership and Admin	\$6,070	\$600	\$90	\$150	\$6,910		\$6,910
Marshall - Nursing	\$5,020	\$828	\$678	\$0	\$6,526	\$300	\$6,826
<b>Fairmont State University - School of Nursing</b>	<b>\$4,296</b>	<b>\$580</b>	<b>\$1,140</b>	<b>\$290</b>	<b>\$6,306</b>	<b>\$500</b>	<b>\$6,806</b>
Marshall - Fine Arts Program Fee	\$5,020	\$828	\$678	\$0	\$6,526	\$250	\$6,776
Marshall - College of Health Professions	\$5,020	\$828	\$678	\$0	\$6,526	\$250	\$6,776
Marshall - Science & Technology	\$5,020	\$828	\$678	\$0	\$6,526	\$200	\$6,726
West Liberty University - College of Science (excludes Nursing & Dental Hygiene)	\$5,342	\$600	\$620	\$150	\$6,712		\$6,712
Glenville State College	\$4,944	\$744	\$456	\$552	\$6,696		\$6,696
WVUIT - Math and Natural Sciences	\$5,006	\$604	\$438	\$0	\$6,048	\$624	\$6,672
West Liberty University - Business, Graphic Design, and Broadcast Journalism	\$5,292	\$600	\$620	\$150	\$6,662		\$6,662
<b>Fairmont State University - School of Business</b>	<b>\$4,296</b>	<b>\$580</b>	<b>\$1,140</b>	<b>\$290</b>	<b>\$6,306</b>	<b>\$300</b>	<b>\$6,606</b>
WVUIT - Business and Management	\$5,006	\$604	\$438	\$0	\$6,048	\$552	\$6,600
Marshall - Journalism & Mass Communication	\$5,020	\$828	\$678	\$0	\$6,526	\$50	\$6,576
Shepherd University	\$4,658	\$584	\$1,178	\$150	\$6,570		\$6,570
Marshall University	\$5,020	\$828	\$678	\$0	\$6,526		\$6,526
Concord University	\$5,284	\$508	\$510	\$120	\$6,422		\$6,422
West Liberty University	\$5,042	\$600	\$620	\$150	\$6,412		\$6,412
<b>Fairmont State University</b>	<b>\$4,296</b>	<b>\$580</b>	<b>\$1,140</b>	<b>\$290</b>	<b>\$6,306</b>		<b>\$6,306</b>
West Virginia State University	\$5,312	\$350	\$446	\$120	\$6,228		\$6,228
WVU Institute of Technology	\$5,006	\$604	\$438	\$0	\$6,048		\$6,048
West Liberty University - RN to BSN (Resident, Non-Resident, & Metro)	\$4,560	\$600	\$620	\$150	\$5,930		\$5,930
Bluefield State College	\$5,098	\$450	\$252	\$32	\$5,832		\$5,832
WVU - Potomac (Bachelor's Degree)	\$3,540	\$300	\$480	\$0	\$4,320		\$4,320
WVU - Parkersburg (Bachelor's Degree)	\$3,932	\$100	\$0	\$0	\$4,032		\$4,032

West Virginia Higher Education Policy Commission  
Regular Tuition and Fees - Academic Year 2014-2015

**Undergraduate Annual Non-Resident Rates**

Institution	E&G Tuition Fees	E&G Capital Fees	Auxiliary Fees	Special Equity Fees	Regular Tuition and Fees 14-15	College Fees	Regular plus College Fees 14-15
WVU - Dental Hygiene	\$16,866	\$2,310	\$1,248	\$0	\$20,424	\$5,256	\$25,680
WVU - Medicine	\$16,866	\$2,310	\$1,248	\$0	\$20,424	\$4,464	\$24,888
WVU - Medical Laboratory Science	\$16,866	\$2,310	\$1,248	\$0	\$20,424	\$2,712	\$23,136
WVU - MDS Human Performance	\$16,866	\$2,310	\$1,248	\$0	\$20,424	\$1,848	\$22,272
WVU - Engineering & Mineral Resources	\$16,866	\$2,310	\$1,248	\$0	\$20,424	\$1,704	\$22,128
WVU - Business & Economics	\$16,866	\$2,310	\$1,248	\$0	\$20,424	\$1,368	\$21,792
WVU - Creative Arts	\$16,866	\$2,310	\$1,248	\$0	\$20,424	\$1,080	\$21,504
WVU - Eberly	\$16,866	\$2,310	\$1,248	\$0	\$20,424	\$1,056	\$21,480
WVU - Biochemistry	\$16,866	\$2,310	\$1,248	\$0	\$20,424	\$1,056	\$21,480
WVU - Nursing	\$16,866	\$2,310	\$1,248	\$0	\$20,424	\$912	\$21,336
WVU - Davis	\$16,866	\$2,310	\$1,248	\$0	\$20,424	\$840	\$21,264
WVU - Education & Human Services	\$16,866	\$2,310	\$1,248	\$0	\$20,424	\$720	\$21,144
WVU - Journalism	\$16,866	\$2,310	\$1,248	\$0	\$20,424	\$672	\$21,096
WVU - Physical Activity & Sports Science	\$16,866	\$2,310	\$1,248	\$0	\$20,424	\$672	\$21,096
West Virginia University*	\$16,866	\$2,310	\$1,248	\$0	\$20,424		\$20,424
WVUIT - Nursing	\$12,766	\$1,988	\$438	\$0	\$15,192	\$2,256	\$17,448
WVUIT - Engineering	\$12,766	\$1,988	\$438	\$0	\$15,192	\$1,872	\$17,064
Shepherd University	\$13,766	\$1,534	\$1,178	\$150	\$16,628		\$16,628
Marshall - Nursing	\$12,490	\$1,858	\$678	\$0	\$15,026	\$900	\$15,926
Marshall - Business	\$12,490	\$1,858	\$678	\$0	\$15,026	\$842	\$15,868
WVUIT - Math and Natural Sciences	\$12,766	\$1,988	\$438	\$0	\$15,192	\$624	\$15,816
WVUIT - Business and Management	\$12,766	\$1,988	\$438	\$0	\$15,192	\$552	\$15,744
Marshall - College/Tech/Eng. CITE	\$12,490	\$1,858	\$678	\$0	\$15,026	\$700	\$15,726
Marshall - College of Health Professions	\$12,490	\$1,858	\$678	\$0	\$15,026	\$500	\$15,526
Marshall - Science & Technology	\$12,490	\$1,858	\$678	\$0	\$15,026	\$400	\$15,426
Marshall - Fine Arts Program Fees	\$12,490	\$1,858	\$678	\$0	\$15,026	\$400	\$15,426
WVU Institute of Technology	\$12,766	\$1,988	\$438	\$0	\$15,192		\$15,192
Glenville State College	\$11,712	\$2,064	\$480	\$864	\$15,120		\$15,120
Marshall - Journalism & Mass Communication	\$12,490	\$1,858	\$678	\$0	\$15,026	\$50	\$15,076
Marshall University	\$12,490	\$1,858	\$678	\$0	\$15,026		\$15,026
West Virginia State University	\$12,692	\$1,300	\$446	\$120	\$14,558		\$14,558
West Liberty University - Nursing & Dental Hygiene	\$13,120	\$600	\$620	\$150	\$14,490		\$14,490
Concord University	\$11,832	\$1,656	\$510	\$120	\$14,118		\$14,118
West Liberty University - College of Science (excludes Nursing & Dental Hygiene)	\$12,470	\$600	\$620	\$150	\$13,840		\$13,840
Fairmont State University - School of Nursing	\$9,906	\$1,970	\$1,140	\$290	\$13,306	\$500	\$13,806
Fairmont State University - School of Business	\$9,906	\$1,970	\$1,140	\$290	\$13,306	\$300	\$13,606
West Liberty University - Bachelor of Arts in Organizational Leadership & Admin.	\$12,170	\$600	\$620	\$150	\$13,540		\$13,540
West Liberty University	\$12,170	\$600	\$620	\$150	\$13,540		\$13,540
Fairmont State University	\$9,906	\$1,970	\$1,140	\$290	\$13,306		\$13,306
Bluefield State College	\$9,092	\$1,688	\$252	\$32	\$11,064		\$11,064
WVU - Parkersburg (Bachelor's Degree)	\$10,538	\$100	\$0	\$0	\$10,638		\$10,638
WVU - Potomac (Bachelor's Degree)	\$9,256	\$800	\$480	\$0	\$10,536		\$10,536
West Liberty University - Business, Graphic Design, and Broadcast Journalism	\$6,070	\$600	\$90	\$150	\$6,910		\$6,910
West Liberty University - RN to BSN	\$4,560	\$600	\$620	\$150	\$5,930		\$5,930

West Virginia Higher Education Policy Commission  
Regular Tuition and Fees - Academic Year 2014-2015

**Graduate Annual Resident Rates**

Institution	E&G Tuition Fees	E&G Capital Fees	Auxiliary Fees	Special Equity Fees	Regular Tuition and Fees 14-15	College Fees	Regular plus College Fees 14-15
WVU - LLM in Energy and Sustainable Development	\$5,816	\$736	\$1,242	\$0	\$7,794	\$18,450	\$26,244
WVU - Law (1)	\$5,816	\$736	\$1,242	\$0	\$7,794	\$10,440	\$18,234
Marshall - Executive MBA Program	\$5,380	\$808	\$678	\$0	\$6,866	\$8,100	\$14,966
WVU - Business & Economics	\$5,816	\$736	\$1,242	\$0	\$7,794	\$4,644	\$12,438
WVU - Public Health Masters	\$5,816	\$736	\$1,242	\$0	\$7,794	\$4,068	\$11,862
WVU - Pharmacy	\$5,816	\$736	\$1,242	\$0	\$7,794	\$3,978	\$11,772
WVU - Pathology Assistant	\$5,816	\$736	\$1,242	\$0	\$7,794	\$2,988	\$10,782
WVU - Dentistry (post D.D.S)	\$5,816	\$736	\$1,242	\$0	\$7,794	\$2,862	\$10,656
WVU - Dental Hygiene	\$5,816	\$736	\$1,242	\$0	\$7,794	\$2,016	\$9,810
WVU - Nursing	\$5,816	\$736	\$1,242	\$0	\$7,794	\$1,746	\$9,540
WVU - Clinical Doctorate in Audiology	\$5,816	\$736	\$1,242	\$0	\$7,794	\$1,530	\$9,324
WVU - Medicine	\$5,816	\$736	\$1,242	\$0	\$7,794	\$1,530	\$9,324
WVU - Occupational Therapy	\$5,816	\$736	\$1,242	\$0	\$7,794	\$1,386	\$9,180
Marshall - Psychology Doctorate	\$5,380	\$808	\$678	\$0	\$6,866	\$2,136	\$9,002
WVU - Engineering & Mineral Resources	\$5,816	\$736	\$1,242	\$0	\$7,794	\$1,152	\$8,946
WVU - Creative Arts	\$5,816	\$736	\$1,242	\$0	\$7,794	\$738	\$8,532
WVU - Davis	\$5,816	\$736	\$1,242	\$0	\$7,794	\$672	\$8,466
WVU - Eberly	\$5,816	\$736	\$1,242	\$0	\$7,794	\$558	\$8,352
WVU - Education & Human Resources	\$5,816	\$736	\$1,242	\$0	\$7,794	\$558	\$8,352
WVU - Journalism	\$5,816	\$736	\$1,242	\$0	\$7,794	\$468	\$8,262
WVU - Physical Activity and Sustainable Development	\$5,816	\$736	\$1,242	\$0	\$7,794	\$324	\$8,118
West Virginia University	\$5,816	\$736	\$1,242	\$0	\$7,794		\$7,794
Fairmont State University - Masters of Architecture	\$4,798	\$580	\$1,140	\$290	\$6,808	\$800	\$7,608
Marshall - College/Tech/Eng CITE	\$5,380	\$808	\$678	\$0	\$6,866	\$700	\$7,566
Marshall - Nursing	\$5,380	\$808	\$678	\$0	\$6,866	\$550	\$7,416
Marshall - Business	\$5,380	\$808	\$678	\$0	\$6,866	\$490	\$7,356
Shepherd University	\$6,742	\$368	\$72	\$0	\$7,182		\$7,182
Marshall - College of Health Professions (Health Sci)	\$5,380	\$808	\$678	\$0	\$6,866	\$300	\$7,166
Marshall - Fine Arts Program Fee	\$5,380	\$808	\$678	\$0	\$6,866	\$250	\$7,116
Marshall - EdD/EdS Program Fee	\$5,380	\$808	\$678	\$0	\$6,866	\$180	\$7,046
Concord University	\$5,570	\$508	\$696	\$120	\$6,894		\$6,894
Marshall - India MBA	\$5,380	\$808	\$678	\$0	\$6,866		\$6,866
Marshall University	\$5,380	\$808	\$678	\$0	\$6,866		\$6,866
West Virginia State University	\$6,130	\$266	\$330	\$120	\$6,846		\$6,846
Fairmont State University	\$4,798	\$580	\$1,140	\$290	\$6,808		\$6,808
West Liberty University	\$6,060	\$600	\$90	\$0	\$6,750		\$6,750



West Virginia Higher Education Policy Commission  
Regular Tuition and Fees - Academic Year 2014-2015

**Graduate Annual Non-Resident Rates**

Institution	E&G Tuition Fees	E&G Capital Fees	Auxiliary Fees	Special Equity Fees	Tuition and Fees 14-15	College Fees	Regular plus College Fees 14-15
WVU - LLM in Energy and Sustainable Development	\$17,344	\$2,510	\$1,242	\$0	\$21,096	\$18,450	\$39,546
WVU - Law (1)	\$17,344	\$2,510	\$1,242	\$0	\$21,096	\$13,428	\$34,524
WVU - Public Health Doctorate	\$17,344	\$2,510	\$1,242	\$0	\$21,096	\$9,810	\$30,906
WVU - Business & Economics	\$17,344	\$2,510	\$1,242	\$0	\$21,096	\$8,154	\$29,250
WVU - Pharmacy	\$17,344	\$2,510	\$1,242	\$0	\$21,096	\$8,100	\$29,196
WVU - Dentistry (post D.D.S)	\$17,344	\$2,510	\$1,242	\$0	\$21,096	\$7,524	\$28,620
WVU - Pathology Assistant	\$17,344	\$2,510	\$1,242	\$0	\$21,096	\$7,362	\$28,458
WVU - Dental Hygiene	\$17,344	\$2,510	\$1,242	\$0	\$21,096	\$7,074	\$28,170
WVU - Medicine	\$17,344	\$2,510	\$1,242	\$0	\$21,096	\$5,202	\$26,298
Marshall - Executive MBA Program	\$13,882	\$1,998	\$678	\$0	\$16,558	\$9,300	\$25,858
WVU - Occupational Therapy	\$17,344	\$2,510	\$1,242	\$0	\$21,096	\$2,016	\$23,112
WVU - Clinical Translation Science	\$19,246	\$2,510	\$1,140	\$0	\$22,896		\$22,896
WVU - Clinical Doctorate in Audiology	\$17,344	\$2,510	\$1,242	\$0	\$21,096	\$1,800	\$22,896
WVU - Engineering & Mineral Resources	\$17,344	\$2,510	\$1,242	\$0	\$21,096	\$1,692	\$22,788
WVU - Nursing	\$17,344	\$2,510	\$1,242	\$0	\$21,096	\$1,116	\$22,212
WVU - Eberly	\$17,344	\$2,510	\$1,242	\$0	\$21,096	\$1,062	\$22,158
WVU - Creative Arts	\$17,344	\$2,510	\$1,242	\$0	\$21,096	\$1,044	\$22,140
WVU - Davis	\$17,344	\$2,510	\$1,242	\$0	\$21,096	\$864	\$21,960
WVU - Education & Human Resources	\$17,344	\$2,510	\$1,242	\$0	\$21,096	\$810	\$21,906
WVU - Journalism	\$17,344	\$2,510	\$1,242	\$0	\$21,096	\$648	\$21,744
WVU - Physical Activity and Sustainable Development	\$17,344	\$2,510	\$1,242	\$0	\$21,096	\$378	\$21,474
West Virginia University	\$17,344	\$2,510	\$1,242	\$0	\$21,096		\$21,096
Marshall - Psychology Doctorate	\$13,882	\$1,998	\$678	\$0	\$16,558	\$2,892	\$19,450
Marshall - Nursing	\$13,882	\$1,998	\$678	\$0	\$16,558	\$1,300	\$17,858
Marshall - India MBA	\$13,882	\$1,998	\$678	\$0	\$16,558	\$1,100	\$17,658
Marshall - College/Tech/Eng CITE	\$13,882	\$1,998	\$678	\$0	\$16,558	\$1,050	\$17,608
Marshall - Business	\$13,882	\$1,998	\$678	\$0	\$16,558	\$842	\$17,400
Marshall - College of Health Professions (Health Sci)	\$13,882	\$1,998	\$678	\$0	\$16,558	\$600	\$17,158
Marshall - Fine Arts Program Fee	\$13,882	\$1,998	\$678	\$0	\$16,558	\$400	\$16,958
Marshall - EdD/EdS Program Fee	\$13,882	\$1,998	\$678	\$0	\$16,558	\$180	\$16,738
Marshall University	\$13,882	\$1,998	\$678	\$0	\$16,558		\$16,558
West Virginia State University	\$14,580	\$980	\$330	\$120	\$16,010		\$16,010
Fairmont State University - Masters of Architecture	\$11,182	\$1,970	\$1,140	\$290	\$14,582	\$800	\$15,382
Fairmont State University	\$11,182	\$1,970	\$1,140	\$290	\$14,582		\$14,582
Concord University	\$9,450	\$1,754	\$696	\$120	\$12,020		\$12,020
West Liberty University	\$9,822	\$600	\$90	\$0	\$10,512		\$10,512
Shepherd University	\$9,100	\$1,070	\$72	\$0	\$10,242		\$10,242

West Virginia Higher Education Policy Commission  
Meal Plan Prices - Per Semester 2014-2015

**Twenty Meal Plan Rate**

<u>INSTITUTION</u>	<u>Meal Plan Semester Price</u>	<u>Bonus dollars</u>
WEST VIRGINIA UNIVERSITY	\$2,313	\$50

**Nineteen Meal Plan Rate**

<u>INSTITUTION</u>	<u>Meal Plan Semester Price</u>	<u>Bonus dollars</u>
SHEPHERD UNIVERSITY (Deluxe 300)	\$2,230	\$200
WEST VIRGINIA STATE UNIVERSITY (plus 4 late night meals)	\$2,066	\$150
SHEPHERD UNIVERSITY	\$2,000	
POTOMAC STATE COLLEGE	\$1,948	\$50
CONCORD UNIVERSITY	\$1,918	\$20
WEST LIBERTY UNIVERSITY	\$1,915	\$100
WEST VIRGINIA STATE UNIVERSITY	\$1,888	\$175
FAIRMONT STATE UNIVERSITY (7-day)	\$1,887	\$75
WVU INSTITUTE OF TECHNOLOGY	\$1,855	

**Fifteen Meal Plan Rate**

<u>INSTITUTION</u>	<u>Meal Plan Semester Price</u>	<u>Bonus dollars</u>
WEST VIRGINIA UNIVERSITY	\$2,034	\$50
MARSHALL UNIVERSITY	\$1,918	\$200
GLENVILLE STATE COLLEGE	\$1,870	\$150
POTOMAC STATE	\$1,834	\$50
WEST VIRGINIA STATE UNIVERSITY	\$1,828	\$175
MARSHALL UNIVERSITY	\$1,818	\$100
FAIRMONT STATE UNIVERSITY (7-day)	\$1,813	\$150
WVU INSTITUTE	\$1,726	
FAIRMONT STATE UNIVERSITY (5-day)	\$1,722	\$65
MARSHALL UNIVERSITY	\$1,718	

West Virginia Higher Education Policy Commission  
Meal Plan Prices - Per Semester 2014-2015

**Fourteen Meal Plan Rate**

<u>INSTITUTION</u>	<u>Meal Plan Semester Price</u>	<u>Bonus dollars</u>
WEST VIRGINIA UNIVERSITY (Gold Plan - 220 meals / week)	\$2,392	\$300
WEST LIBERTY UNIVERSITY	\$1,915	\$200

**Twelve Meal Plan Rate**

<u>INSTITUTION</u>	<u>Meal Plan Semester Price</u>	<u>Bonus dollars</u>
CONCORD STATE UNIVERSITY	\$1,918	\$175
FAIRMONT STATE UNIVERSITY (5-DAY)	\$1,748	\$225

**Ten Meal Plan Rate**

<u>INSTITUTION</u>	<u>Meal Plan Semester Price</u>	<u>Bonus dollars</u>
WEST LIBERTY UNIVERSITY	\$1,915	\$300
WEST VIRGINIA UNIVERSITY (Blue Plan - 160 meals / week)	\$1,885	\$300
GLENVILLE STATE UNIVERSITY	\$1,870	\$250
WVU INSTITUTE OF TECHNOLOGY	\$1,593	
POTOMAC STATE COLLEGE	\$1,590	\$50
MARSHALL UNIVERSITY	\$1,388	

**Seven Meal Plan Rate**

<u>INSTITUTION</u>	<u>Meal Plan Semester Price</u>	<u>Bonus dollars</u>
CONCORD STATE UNIVERSITY	\$1,918	\$260
GLENVILLE STATE UNIVERSITY	\$1,870	\$350

**Other Meal Plan Rate**

<u>INSTITUTION</u>	<u>Meal Plan Semester Price</u>	<u>Bonus dollars</u>
MARSHALL UNIVERSITY (Ultimate Access International Students)	\$2,277	
MARSHALL UNIVERSITY (Unlimited)	\$2,019	\$250
MARSHALL UNIVERSITY (Unlimited)	\$1,919	\$150
MARSHALL UNIVERSITY (Unlimited)	\$1,819	\$50

**Comparison of Traditional Residence Hall Room  
Rates for WV Institutions - FY 15  
(Totals are based on per student per semester)**

<b>Single</b>	
<b>Entity</b>	<b>Rate</b>
Shepherd University - Shaw & Thacher	3,848
Shepherd University - Gardiner, Kenamond, Turner	3,668
West Virginia Institute of Technology - Maclin (Traditional)	3,353
Glenville State University - Goodwin	3,275
Marshall University - Holderby (Single Only)	3,153
West Virginia Institute of Technology - Ratliff (Traditional)	3,137
West Virginia University - Residence Halls (Traditional)	3,108
West Virginia State University - Dawson Hall	2,979
West Virginia State University - Sullivan East 8th Floor (no double)	2,937
West Liberty University - Residence Halls (Suite and Traditional)	2,745
Concord University - Laura A. Sarvay, Damaris O. Wilson, and W.S. Wooddel	2,637
WVU Institute of Technology -	2,596
Potomac State College of WVU - Davis, Friend, Memorial, and Reynolds	2,348
West Virginia State University - Keith Scholars Room (summer only) per week	425
West Virginia State University - Dawson Room (summer only) per week	250
West Virginia State University - Sullivan Room (summer only) per week	223

<b>Double</b>	
<b>Entity</b>	<b>Rate</b>
West Virginia University - single occupancy in a double room	3,553
West Virginia State University - Keith Scholars Hall 2BR Resident Advisor/Assistant Unit	3,475
West Virginia State University - Keith Scholars Hall 2BR	3,350
West Virginia State University - Keith Scholars Hall 2BR Handicap	3,350
WVU Institute of Technology - fall & spring	3,137
WVU Institute of Technology - double room as a single	3,028
West Virginia Institute of Technology - Ratliff (private bath as a single)	2,921
Glenville State University - Goodwin	2,660
Marshall University - Buskirk	2,593
Shepherd University - Shaw & Thacher	2,565
Marshall University - Twin Towers East (Double Only)	2,542
Marshall University - Twin Towers West	2,542
West Virginia University - Residence Halls (Traditional)	2,535
Shepherd University - Gardiner, Kenamond, Turner	2,445
West Virginia State University - Dawson	2,079
Fairmont State University - Morrow	2,013
Fairmont State University - Pence	2,013
Fairmont State University - Prichard	2,013
Concord University - Laura A. Sarvay, Damaris O. Wilson, and W.S. Woddel	1,991
West Liberty University - Residence Halls	1,850
Potomac State College of WVU - fall & spring	1,767

<b>Triple</b>	
<b>Entity</b>	<b>Rate</b>
West Virginia State University - Keith Scholars Hall 3BR	3,350
West Virginia University - Residence Halls (Traditional)	2,351
Concord University - Residence Halls	1,991
Potomac State College - Residence Halls	1,519

<b>Quad</b>	
<b>Entity</b>	<b>Rate</b>
West Virginia State University - Keith Scholars Hall 4BR	3,350
West Virginia State University - Keith Scholars Hall 4BR Handicap	3,350
West Virginia University - Residence Halls (Traditional)	2,213

**Comparison of Suite-Style Rates for WV  
Institutions- FY 2015  
(Totals are based on per student per semester)**

<b>Single</b>	
<b>Entity</b>	<b>Rate</b>
West Liberty University - Rogers Hall	5,250
Shepherd University - Burkhart, Moler, Yost, Miller, Martin, Lurry, and Boteler	4,425
Marshall University - Marshall Commons	3,976
Marshall University - Buskirk	3,613
Marshall University - Twin Towers	3,542
West Virginia University - Honors	3,315
West Virginia University - Stalnaker	3,267
West Virginia University - Lincoln (shared or private bath)	3,267
West Virginia - Summit Hall	3,197
West Virginia University - Fieldcrest	3,159
Marshall University - Holderby Hall	3,153
West Virginia Institute of Technology - Ratliff (Suite)	3,137
West Virginia University - Residence Halls (Suites)	3,108
West Virginia Institute of Technology - Maclin (Suite)	3,083
Potomac State College of WVU - University Place	2,949
Concord University - North and South Towers	2,855
Fairmont State University - Bryant Place	2,714
Potomac State College of WVU - Catamount Place	2,348
Marshall University - Summer Housing	1,107
Marshall University - Early Arrival/Break Housing	40
Marshall University - off-campus overflow (used only when needed) per day	40

<b>Double</b>	
<b>Entity</b>	<b>Rate</b>
West Liberty University - Rogers Hall	4,275
West Virginia University - Fieldcrest	3,553
WVU Institute of Technology	3,245
Glenville State University - Scott Wing (Married Couple Suites)	3,200
West Virginia University - Honors	3,176
West Virginia University - Lincoln	3,132
WVU Institute of Technology - private double suite	3,028
Marshall University - Marshall Commons	2,979
Marshall University - First Year (Capstone) - (Double Only w/ bath)	2,954
Shepherd University - Burkhart, Moler, Yost, Miller, Martin, Lurry, and Boeteler	2,950
West Virginia University - Stalnaker	2,776
West Virginia - Summit Hall	2,714
West Virginia University - Residence Halls (Suites)	2,638
West Virginia Institute of Technology - Maclin (Suite)	2,596
Marshall University - Buskirk	2,593
Marshall University - Twin Towers	2,542
Potomac State College - private double fall & spring	2,539
Potomac - double suite	2,424
Fairmont State University - Bryant Place	2,291
Potomac State College of WVU - University Place	2,167
West Virginia Institute of Technology - Ratliff (Suite)	2,163
Glenville State University - Pickens (Double Suites Only)	2,150
Concord University - North and South Towers	2,100
Potomac State College of WVU - Catamount Place	1,767
Marshall University - Summer Housing	795
Marshall University - off-campus overflow (used only when needed) per day	30
Marshall University - Early Arrival/Break Housing	30

<b>Triple</b>	
<b>Entity</b>	<b>Rate</b>
West Virginia University - Fieldcrest	2,685
West Virginia University - Residence Hall (Suites)	2,612
Concord University - (Suites)	2,209

<b>Quad</b>	
<b>Entity</b>	<b>Rate</b>
West Virginia University - Residence Hall (Suites)	2,590

## Comparison of Apartment Rates for WV Institutions FY 2015

(Totals are based on per student per semester)

<b>Single</b>	
Entity	Rate
Shepherd University - Dunlop and Printz	4,797
Falcon Crest Apartments	4,500
Fairmont State University - College Park (unfurnished)	3,529

<b>Double</b>	
Entity	Rate
Falcon Crest Apartments	5,700
West Liberty University - University Place (Apartments)	3,450
Shepherd Universit - Dunlop and Printz	3,235
Glenville State University - Pioneer Village	3,110
Fairmont State University - College Park (Furnished)	2,897
Fairmont State University - College Park (Unfurnished)	2,546

<b>Triple</b>	
Entity	Rate
Fairmont State University - College Park (unfurnished)	2,698