

National Center for Education Statistics

IPEDS Data Center

Fairmont State University

UnitID 237367
OPEID 00381200
Address 1201 Locust Ave, Fairmont, WV, 26554-2470
Web Address <https://www.fairmontstate.edu/>

Finance 2005-06

Institution: (super1)

Parent child allocation factors-full children

The **Finance survey** report submitted under this UnitID is a combined report that includes data for all the locations listed below. Because this is a combined report, you must provide allocation factors that indicate how the data should be distributed among all included institutions. Allocation factors are percents. The allocation factors you provide will be used to create derived variables for the IPEDS Peer Analysis System to allocate reported data to each component location.

The 2004-05 allocation factors are those that were provided by your institution when contacted by the IPEDS Help Desk during December 2005 and January 2006. The method used to arrive at this factors was **Submitted by parent institution**.

Enter allocation factors in the spaces provided; use whole numbers only. Percents must add to 100%. You may not leave any cell blank. You will not be able to lock your data if this section is not completed.

UnitID	Name of Institution	City, State	Allocation factor	2004-05 Allocation factor
237367	Fairmont State University	Fairmont, WV	<input type="text" value="77"/> %	65
443492	Pierpont Community and Technical College	Fairmont, WV	<input type="text" value="23"/> %	35
		Total:	<input type="text"/>	

If this list of institutions is not complete, or is incorrect in any way, or if you would like to report data for each component institution instead of submitting a combined report, or if you have any questions or concerns, please call the Help Desk at **1-877-225-2568**.

Caveats:

Fairmont State maintains internal accounting records for three component units for complete financial reporting. These components include Fairmont State University, Pierpont Community and Technical College and Fairmont State Board of Governors Support. Fairmont State Board of Governors Support includes capital assets, capital debt, and auxiliary operations. The Board of Governors Support resources are used to support both Fairmont State University and Pierpont Community and Technical College. Fairmont State Board of Governors Support is combined with Fairmont State University for reporting to the State of WV.

Institution: Fairmont State University (237367)

Finance - Public institutions

Reporting Standard

Please indicate which reporting standards are used to prepare your financial statements:

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

Please consult your business officer for the correct response before saving this screen. Your response to this question will determine the forms you will receive for reporting finance data.

Institution: Fairmont State University (237367)

Finance - Public institutions

General Information Finance - Public Institutions

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

1. Fiscal Year calendar

This report covers financial activities for the 12-month fiscal year: (The fiscal year reported should be the most recent fiscal year ending before October 1, 2006.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2005"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2006"/>

2. Audit Opinion

Did your institution receive an unqualified opinion on its General Purpose Financial Statements from your auditor for the fiscal year noted above? (If your institution is audited only in combination with another entity, answer this question based on the audit of that entity.)

- Unqualified Qualified Don't know

3. GASB Statement No. 34 offers three alternative reporting models for special-purpose governments like colleges and universities. Which model is used by your institution ?

<input type="radio"/>	Business Type Activities
<input type="radio"/>	Governmental Activities
<input type="radio"/>	Governmental Activities with Business-Type Activities

4. If your institution participates in intercollegiate athletics, are the expenses accounted for as auxiliary enterprises or treated as student services?

<input checked="" type="radio"/>	Auxiliary enterprises
<input type="radio"/>	Student services
<input type="radio"/>	Does not participate in intercollegiate athletics
<input type="radio"/>	Other (specify in caveats box below)

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

<input checked="" type="radio"/>	Yes - (report endowment assets)
<input type="radio"/>	No

6.Component Units

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

<input type="text" value="1"/>	Number of component unit columns on GPFS using FASB standards
<input type="text" value="0"/>	Number of component unit columns on GPFS using GASB standards

Caveats:

The Fairmont State Foundation Inc. supports both Fairmont State University and Pierpont Community and Technical College (formally, Fairmont State Community and Technical College).

Institution: Fairmont State University (237367)

Part A - Statement of Net Assets

Fiscal Year 2006

Report in whole dollars only			
Line no.		Current year amount	Prior year amount
	Current Assets		
01	Total Current Assets	27,189,578	28,771,322
	Noncurrent Assets		
02	Capital assets - depreciable (gross)		143,458,612

03	Accumulated depreciation (enter as a positive amount)	153,094,338	
		38,629,718	35,142,924
04	Other noncurrent assets (CV) CV=[A05-(A02-A03)]	13,212,164	4,607,314
05	Total noncurrent assets	127,676,784	112,923,002
06	Total assets (CV) CV=(A01+A05)	154,866,362	141,694,324
	Current Liabilities		
07	Long-term debt, current portion	2,114,267	1,794,803
08	Other current liabilities (CV) CV=(A09-A07)	7,908,383	8,752,625
09	Total current liabilities	10,022,650	10,547,428
	Noncurrent Liabilities		
10	Long-term debt	74,205,383	67,833,323
11	Other noncurrent liabilities (CV) CV=(A12-A10)	4,740,440	3,574,746
12	Total noncurrent liabilities	78,945,823	71,408,069
13	Total liabilities (CV) CV=(A09+A12)	88,968,473	81,955,497
	Net Assets		
14	Invested in capital assets, net of related debt	45,676,943	35,217,245
15	Restricted-expendable	10,924,314	14,641,574
16	Restricted-nonexpendable	0	0
17	Unrestricted (CV) CV=[A18-(A14+A15+A16)]	9,296,632	9,880,008
18	Total Net assets (CV) CV=(A06-A13)	65,897,889	59,738,827

CV= Calculated Value

CAVEATS

Institution: Fairmont State University (237367)

Part A - Plant, Property, and Equipment

Fiscal Year 2006

Report in whole dollars only					
Line No.	Description	Beginning balance	Additions	Retirements (CV)	Ending balance
Plant, Property, and Equipment					
21	Land & land improvements	7,405,417	1,527,197	60,000	8,872,614
22	Infrastructure	2,424,384	9,083,613	0	11,507,997
23	Buildings	67,060,571	39,926,797	0	106,987,368
24	Equipment	11,132,398	960,474	522,233	11,570,639
25	Art and library collections	6,458,548	111,175	17,302	6,552,421
26	Property obtained under capital leases (if not included in equipment)	0	0	0	0
27	Construction in progress	48,977,294	9,193,172	50,567,167	7,603,299
28	Accumulated depreciation	35,142,924	3,994,428	507,634	38,629,718
CV = (Beginning Balance + Additions - Ending Balance)					

CAVEATS

Institution: Fairmont State University (237367)

Part B - Revenues and Other Additions

Fiscal Year 2006

Report in whole dollars only			
Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			

01	Tuition & fees, after deducting discounts & allowances	<input type="text" value="13,535,019"/>	8,083,215
	Grants and contracts - operating		
02	Federal operating grants and contracts	<input type="text" value="14,271,863"/>	11,734,329
03	State operating grants and contracts	<input type="text" value="6,908,207"/>	4,874,783
04	Local/private operating grants and contracts	<input type="text" value="3,434,845"/>	1,459,515
05	Sales & services of auxiliary enterprises, after deducting discounts & allowances	<input type="text" value="10,467,229"/>	7,190,094
06	Sales & services of hospitals, after deducting patient contractual allowances	<input type="text" value="0"/>	0
07	Independent operations	<input type="text" value="0"/>	0
08	Other sources - operating (CV) CV=[B09-(B01++B07)]	1,554,376	2,216,904
09	Total operating revenues	<input type="text" value="50,171,539"/>	35,558,840

Institution: Fairmont State University (237367)

Part B - Revenues and Other Additions

Fiscal Year 2006

Report in whole dollars only

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	<input type="text" value="0"/>	0
11	State appropriations	<input type="text" value="19,426,594"/>	11,992,753
12	Local appropriations, education district taxes, & similar support	<input type="text" value="0"/>	0
	Grants-nonoperating		
13	Federal nonoperating grants	<input type="text" value="0"/>	0
14	State nonoperating grants	<input type="text" value="0"/>	0
15	Local nonoperating grants	<input type="text" value="0"/>	0
16	Gifts, including contributions from affiliated organizations	<input type="text" value="25,000"/>	25,000
17	Investment income	<input type="text" value="1,280,461"/>	771,120
18	Other nonoperating revenues (CV)	0	2,763,892

19	CV=[B19-(B10+...+B17)] Total nonoperating revenues	20,732,055	15,552,765
----	--	------------	-------------------

Institution: Fairmont State University (237367)

Part B - Revenues and Other Additions

Fiscal Year 2006

Report in whole dollars only			
Line No.	Resource of funds	Current year amount	Prior year amount
20	Capital appropriations	0	0
21	Capital grants & gifts	0	0
22	Additions to permanent endowments	0	0
23	Other revenues & additions (CV) CV=[B24-(B20+...+B22)]	3,395,322	569,973
24	Total other revenues and additions	3,395,322	569,973
25	Total all revenues and other additions (CV) CV=(B09+B19+B24)	74,298,916	51,681,578

CV = Calculated Value

CAVEATS

Institution: Fairmont State University (237367)

Part C - Expenses and Other Deductions

Fiscal Year 2006

Report in whole dollars only					
------------------------------	--	--	--	--	--

Line No.	Description	1 Current year total	2 Salaries & wages	3 Employee fringe benefits	4 Depreciation	5 All other
Operating Expenses						
01	Instruction	20,426,058	14,466,236	3,399,932	0	2,559,890
02	Research	576,666	259,344	38,878	0	278,444
03	Public service	4,626,124	836,521	185,709	0	3,603,894
05	Academic support	4,854,735	2,890,795	533,915	0	1,430,025
06	Student services	3,415,642	1,940,335	421,963	0	1,053,344
07	Institutional support	8,681,574	3,449,452	1,676,041	0	3,556,081
08	Operation & maintenance of plant	5,243,748	1,494,454	616,006	0	3,133,288
09	Depreciation	3,994,428			3,994,428	
10	Scholarships and fellowships expenses, excluding discounts & allowances (do not include work study here)	8,853,263				8,853,263
11	Auxiliary enterprises	6,626,394	1,644,905	289,291	0	4,692,198
12	Hospital services	0	0	0	0	0
13	Independent operations	0	0	0	0	0
14	Other expenses & deductions (CV) CV=[C15-(C01+...+C13)]	171,084	0	0	0	171,084
15	Total operating expenses	67,469,716	26,982,042	7,161,735	3,994,428	29,331,511
	Prior year amount	43,370,129	17,243,650	3,750,452	3,053,693	19,322,334

Institution: Fairmont State University (237367)

Part C - Expenses and Other Deductions

Fiscal Year 2006

Report in whole dollars only						
Line No.	Description	1 Current year total	2 Salaries & wages	3 Employee fringe benefits	4 Depreciation	5 All other

16	Nonoperating Expenses and Deductions Interest					2,434,154
17	Other nonoperating expenses & deductions (CV) CV=(C18-C16)	662,822	0	0	0	662,822
18	Total nonoperating expenses & deductions (CV) CV=(C19-C15)	3,096,976	0	0	0	3,096,976
19	Total expenses & deductions	70,566,692	26,982,042	7,161,735	3,994,428	32,428,487
	Prior year amount	45,022,637	17,243,650	3,750,452	3,053,693	20,974,842

CV = Calculated Value

CAVEATS

Institution: Fairmont State University (237367)

Part D - Summary of Changes In Net Assets

Fiscal Year 2006

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	74,298,916	51,681,578
02	Total expenses & deductions (from C19)	70,566,692	45,022,637
03	Increase in net assets during year (CV) CV=(D01-D02)	3,732,224	6,658,941
04	Net assets beginning of year	62,165,665	53,079,885
05	Adjustments to beginning net assets (CV) CV=[D06-(D03+D04)]	0	1
06	Net assets end of year (from A18)	65,897,889	59,738,827

CV = Calculated Value

CAVEATS

Institution: Fairmont State University (237367)

Part E - Scholarships and Fellowships

**Part E - Scholarships and Fellowships
Fiscal Year 2006**

Report in whole dollars only

Line No.	Source	Current year amount	Prior year amount
	Institutional Expenses and Discounts & Allowances		
	Gross Scholarships and Fellowships (no loans included)		
01	Pell grants (federal)	8,005,845	5,340,034
02	Other federal grants	224,829	539,854
03	Grants by state government	5,956,261	3,668,029
04	Grants by local government	0	0
05	Institutional grants from restricted resources	3,757,655	1,455,175
06	Institutional grants from unrestricted resources (CV) CV=[E07-(E01+...+E05)]	988,377	638,910
07	Total gross scholarships and fellowships	18,932,967	11,642,002
	Discounts and Allowances		
08	Discounts & allowances applied to tuition & fees	10,079,704	6,146,857
09	Discounts & allowances applied to sales & services of auxiliary enterprises (CV) CV= (E10-E08)	0	0
10	Total Discounts & Allowances (CV) CV=(E07-E11)	10,079,704	6,146,857
11	Net scholarships and fellowships expenses after deducting discount & allowances (from C10)	8,853,263	5,495,145

CV = Calculated Value

CAVEATS

Part F - Component Unit That Uses FASB Standards

Part F - GASB **Component Unit** that uses FASB Standards
Fiscal Year 2006

Names of entities included:

Fairmont State Founda

Primary nature (purpose) of unit(s)

Financial and Scholars

Report in whole dollars only

Line No.

Current year amount

Statement of Financial Position

01	Long-term investments	9,385,471
02	Other assets (CV) CV=(F03-F01)	756,756
03	Total Assets	10,142,227
04	Total liabilities (CV) CV=(F03-F08)	160,574
	Net Assets	
05	Temporarily restricted	2,885,275
06	Permanently restricted	5,372,159
07	Unrestricted (CV) CV=[F08-(F05+F06)]	1,724,219
08	Total net assets	9,981,653

Part F - Component Unit That Uses FASB Standards

Part F - GASB **Component Unit** that uses FASB Standards
Fiscal Year 2006

Report in whole dollars only

Line No.		Current year amount
Statement of Activities		
09	Investment return	310,627
10	Other revenues, gains, & other support (CV) CV=(F11-F09)	1,775,519
11	Total revenues, gains, & other support	2,086,146
12	Total expenses	1,325,931
12a	Expenses paid to institution (included in F12)	823,745
13	Total losses (CV) CV=(F14-F12)	0
14	Total expenses and losses (CV) CV=(F11-F15)	1,325,931
15	Change in net assets	760,215
16	Net assets -- beginning of year	9,221,438
17	Adjustments to beginning net assets(CV) CV=[F18-(F15+F16)]	0
18	Net assets -- end of year (from F08)	9,981,653

CV = Calculated value

CAVEATS

Fiscal Year 2006

Report in whole dollars only

Line No.	Value of Endowment Assets	Market Value	Prior Year Amounts
01	Value of endowment assets at the beginning of the fiscal year	8,272,775	8,327,932
02	Value of endowment assets at the end of the fiscal year	8,764,768	8,272,775
