

# 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/>

Institution: Fairmont State University (237367)

**Finance - Public institutions**

**Reporting Standard**

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

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

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

Institution: Fairmont State University (237367)

**Finance - Public institutions**

**General Information**  
**GASB-Reporting Institutions (aligned form)**

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

**1. Fiscal Year Calendar**

This report covers financial activities for the 12-month fiscal year: (The fiscal year reported should be the most recent fiscal year ending before October 1, 2012.)

|                                 |        |                                |       |                                   |
|---------------------------------|--------|--------------------------------|-------|-----------------------------------|
| Beginning: month/year (MMYYYY)  | Month: | <input type="text" value="7"/> | Year: | <input type="text" value="2011"/> |
| And ending: month/year (MMYYYY) | Month: | <input type="text" value="6"/> | Year: | <input type="text" value="2012"/> |

**2. Audit Opinion**

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

- Unqualified
- Qualified (Explain in box below)
- Don't know (Explain in box below)

**3. Reporting Model**

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

- Business Type Activities
- Governmental Activities
- Governmental Activities with Business-Type Activities

**4. Intercollegiate Athletics**

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

- Auxiliary enterprises
- Student services
- Does not participate in intercollegiate athletics
- Other (specify in box below)

**5. Endowment Assets**

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

Yes - (report endowment assets)

No

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

The Fairmont State Foundation, Inc. supports both Fairmont State University and Pierpont Community and Technical College. Under guidance from our auditors, the FS Foundation, Inc. is not reported as a component unit in the audited financial statements of Fairmont State University or Pierpont Community and Technical College. Therefore, the Fairmont State Foundation, Inc. has not been included in the IPEDS reporting. The

Institution: Fairmont State University (237367)

**Part A - Statement of Net Assets**

Fiscal Year: July 1, 2011 - June 30, 2012

If your institution is a parent institution then the amounts reported in Parts A and D should include ALL of your child institutions

| Line no. |   | Current year amount | Prior year amount |
|----------|---|---------------------|-------------------|
|          | Current Assets                                  |                     |                   |
| 01       | Total current assets                            | 32,515,882          | 28,551,797        |
|          | Noncurrent Assets                               |                     |                   |
| 31       | Depreciable capital assets, net of depreciation | 103,880,255         | 103,734,630       |
| 04       | Other noncurrent assets<br>CV=[A05-A31]         | 6,058,383           | 8,812,334         |
| 05       | Total noncurrent assets                         | 109,938,638         | 112,546,964       |
| 06       | Total assets<br>CV=(A01+A05)                    | 142,454,520         | 141,098,761       |
|          | Current Liabilities                             |                     |                   |
| 07       | Long-term debt, current portion                 | 2,377,792           | 2,217,353         |
| 08       | Other current liabilities<br>CV=(A09-A07)       | 6,060,098           | 6,530,603         |

|                        |   |            |            |            |
|------------------------|---|------------|------------|------------|
| 09                     | Total current liabilities                       |            | 8,437,890  | 8,747,956  |
| Noncurrent Liabilities |   |            |            |            |
| 10                     | Long-term debt                                  |            | 57,270,600 | 61,989,338 |
| 11                     | Other noncurrent liabilities<br>CV=(A12-A10)    | 10,141,102 |            | 7,585,510  |
| 12                     | Total noncurrent liabilities                    |            | 67,411,702 | 69,574,848 |
| 13                     | Total liabilities<br>CV=(A09+A12)               | 75,849,592 |            | 78,322,804 |
| Net Assets             |   |            |            |            |
| 14                     | Invested in capital assets, net of related debt |            | 49,105,975 | 44,776,593 |
| 15                     | Restricted-expendable                           |            | 4,204,259  | 6,078,658  |
| 16                     | Restricted-nonexpendable                        |            | 0          | 0          |
| 17                     | Unrestricted<br>CV=[A18-(A14+A15+A16)]          | 13,294,694 |            | 11,920,706 |
| 18                     | Total net assets<br>CV=(A06-A13)                | 66,604,928 |            | 62,775,957 |

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

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Institution: Fairmont State University (237367)

**Part A - Statement of Net Assets (Page 2)**

Fiscal Year: July 1, 2011 - June 30, 2012

| Line No.              | Description   | Ending balance | Prior year<br>Ending balance |
|-----------------------|---|----------------|------------------------------|
| <b>Capital Assets</b> |   |                |                              |
| 21                    | Land & land improvements  | 11,984,127     | 11,313,087                   |
| 22                    | Infrastructure  | 10,366,218     | 10,241,551                   |
| 23                    | Buildings   | 113,863,086    | 111,975,493                  |
| 32                    | Equipment, including art and library collections                      | 10,447,266     | 10,539,190                   |
| 27                    | Construction in progress  | 1,222,197      | 634,596                      |
|                       | <b>Total for Plant, Property and Equipment</b><br>CV = (A21+ ... A27) | 147,882,894    | 144,703,917                  |
| 28                    | Accumulated depreciation  | 44,002,639     | 40,969,287                   |
| 33                    | Intangible assets, net of accumulated amortization                    | 0              | 0                            |

|    |                      |   |   |
|----|----------------------|---|---|
| 34 | Other capital assets | 0 | 0 |
|----|----------------------|---|---|

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

Institution: Fairmont State University (237367)

**Part E - Scholarships and Fellowships**

Fiscal Year: July 1, 2011 - June 30, 2012

**DO NOT REPORT FEDERAL DIRECT STUDENT LOANS (FDSL) ANYWHERE IN THIS SECTION**

| Line No. | Source   | Current year amount | Prior year amount |
|----------|--|---------------------|-------------------|
| 01       | Pell grants (federal)  | 9,176,673           | 10,176,159        |
| 02       | Other federal grants (Do NOT include FDSL amounts)   | 123,569             | 478,113           |
| 03       | Grants by state government   | 5,547,183           | 5,469,115         |
| 04       | Grants by local government   | 0                   | 0                 |
| 05       | Institutional grants from restricted resources   | 1,939,253           | 1,830,016         |
| 06       | Institutional grants from unrestricted resources<br>CV=[E07-(E01+...+E05)]   | 2,652,851           | 2,014,784         |
| 07       | Total gross scholarships and fellowships   | 19,439,529          | 19,968,187        |
| 08       | Discounts and Allowances<br>Discounts & allowances applied to tuition & fees   | 10,828,805          | 10,539,015        |
| 09       | Discounts & allowances applied to sales & services of auxiliary enterprises  | 0                   | 0                 |
| 10       | Total discounts & allowances<br>CV=(E08+E09)   | 10,828,805          | 10,539,015        |
| 11       | Net scholarships and fellowships expenses after deducting discounts & allowances<br>CV= (E07-E10) This amount will be carried forward to C10 of the expense section. | 8,610,724           | 9,429,172         |

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

Institution: Fairmont State University (237367)

**Part B - Revenues and Other Additions**

Fiscal Year: July 1, 2011 - June 30, 2012

| Line No.                         | Source of Funds   | Current year amount | Prior year amount |
|----------------------------------|---|---------------------|-------------------|
| <b>Operating Revenues</b>        |   |                     |                   |
| 01                               | Tuition & fees, after deducting discounts & allowances                            | 12,355,078          | 11,552,456        |
| Grants and contracts - operating |   |                     |                   |
| 02                               | Federal operating grants and contracts  | 2,950,402           | 7,108,692         |
| 03                               | State operating grants and contracts  | 5,775,026           | 5,925,507         |
| 04                               | Local government/private operating grants and contracts                           | 2,014,595           | 1,709,703         |
| 04a                              | Local government operating grants and contracts                                   | 0                   | 0                 |
| 04b                              | Private operating grants and contracts  | 2,014,595           | 1,709,703         |
| 05                               | Sales & services of auxiliary enterprises, after deducting discounts & allowances | 11,297,373          | 11,015,263        |
| 06                               | Sales & services of hospitals, after deducting patient contractual allowances     | 0                   | 0                 |
| 26                               | Sales & services of educational activities  | 0                   | 0                 |
| 07                               | Independent operations  | 0                   | 0                 |
| 08                               | Other sources - operating<br>CV=[B09-(B01+ ...+B07)]                              | 8,047,820           | 8,143,958         |
| 09                               | Total operating revenues  | 42,440,294          | 45,455,579        |

Institution: Fairmont State University (237367)

**Part B - Revenues and Other Additions**

Fiscal Year: July 1, 2011 - June 30, 2012

| Line No.                     | Source of funds  | Current year amount | Prior year amount |
|------------------------------|--|---------------------|-------------------|
| <b>Nonoperating Revenues</b> |  |                     |                   |
| 10                           | Federal appropriations   | 0                   | 0                 |
| 11                           | State appropriations   | 17,803,627          | 15,611,661        |
| 12                           | Local appropriations, education district taxes, & similar support              | 0                   | 0                 |
| Grants-nonoperating          |  |                     |                   |
| 13                           | Federal nonoperating grants <b>Do NOT include Federal Direct Student Loans</b> | 9,178,811           | 10,877,047        |
| 14                           | State nonoperating grants  | 0                   | 0                 |
| 15                           | Local government nonoperating grants   | 0                   | 0                 |
| 16                           | Gifts, including contributions from affiliated organizations                   | 103,647             | 74,896            |
| 17                           | Investment income  | 75,299              | 91,251            |
| 18                           | Other nonoperating revenues<br>CV=[B19-(B10+...+B17)]                          | 1,395,888           | 1,242,324         |

|    |  |            |            |
|----|--|------------|------------|
| 19 | Total nonoperating revenues  |            | 27,897,179 |
|    |  | 28,557,272 |            |
| 27 | Total operating and nonoperating revenues <b>CV</b> =[B19+B09]                 | 70,997,566 | 73,352,758 |
| 28 | <b>12-month Student FTE from E12</b>   | 3,851      | 3,954      |
| 29 | Total operating and nonoperating revenues per student FTE <b>CV</b> =[B27/B28] | 18,436     | 18,552     |

Institution: Fairmont State University (237367)

**Part B - Revenues and Other Additions**

Fiscal Year: July 1, 2011 - June 30, 2012

| Line No. | Source of funds   | Current year amount | Prior year amount |
|----------|---|---------------------|-------------------|
|          | Other Revenues and Additions                                    |                     |                   |
| 20       | Capital appropriations  | 305,265             | 55,830            |
| 21       | Capital grants & gifts  | 909,938             | 0                 |
| 22       | Additions to permanent endowments                               | 0                   | 0                 |
| 23       | Other revenues & additions <b>CV</b> =[B24-(B20+...+B22)]       | 999,164             | 26,582            |
| 24       | Total other revenues and additions                              | 2,214,367           | 82,412            |
| 25       | Total all revenues and other additions <b>CV</b> =[B09+B19+B24] | 73,211,933          | 73,435,170        |

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

Please note that line 20. includes Capital Projects Proceeds from the Commission. Other revenues and additions includes Capital Bond Proceeds from the State in the amount of \$1,039,228 less Transfer of Net Assets to Pierpont C&TC in the amount of \$40,064.

Institution: Fairmont State University (237367)

**Part C - Expenses and Other Deductions**

Fiscal Year: July 1, 2011 - June 30, 2012

Report Total Operating AND Nonoperating Expenses in this section

| Line Description No. | 1<br>Total amount | 2<br>Salaries & wages | 3<br>Employee fringe benefits | 4<br>Operation and maintenance of plant | 5<br>Depreciation | 6<br>Interest | 7<br>All other | 8<br>PY Total Amount |
|----------------------|-------------------|-----------------------|-------------------------------|---|-------------------|---------------|----------------|----------------------|
| 01                   | Instruction       |                       |                               |   |                   |               | 3,066,792      | 24,097,687           |

|    |  |            |            |           |            |           |           |            |            |
|----|--|------------|------------|-----------|------------|-----------|-----------|------------|------------|
|    |  | 24,374,730 | 12,564,276 | 3,938,714 | 3,087,049  | 1,246,176 | 471,723   |            |            |
| 02 | Research   |            |            |           |            |           |           | 30,290     | 121,954    |
|    |  | 114,674    | 61,486     | 5,168     | 11,391     | 4,598     | 1,741     |            |            |
| 03 | Public service   |            |            |           |            |           |           | 1,849,308  | 6,129,492  |
|    |  | 2,805,476  | 558,160    | 197,105   | 129,074    | 52,105    | 19,724    |            |            |
| 05 | Academic support   |            |            |           |            |           |           | 1,688,210  | 6,103,787  |
|    |  | 6,115,952  | 2,609,377  | 864,772   | 612,657    | 247,317   | 93,619    |            |            |
| 06 | Student services   |            |            |           |            |           |           | 1,886,311  | 7,494,015  |
|    |  | 7,496,650  | 3,364,030  | 1,067,509 | 757,347    | 305,725   | 115,728   |            |            |
| 07 | Institutional support  |            |            |           |            |           |           | 3,270,775  | 8,132,456  |
|    |  | 8,831,184  | 3,106,283  | 1,285,817 | 750,607    | 303,004   | 114,698   |            |            |
| 08 | Operation & maintenance of plant (see instructions)                                | 0          |            |           |            |           |           | 3,522,984  | 0          |
|    |  |            | 1,565,355  | 767,722   | -5,856,061 | 0         | 0         |            |            |
| 10 | Scholarships and fellowships expenses, excluding discounts & allowances (from E11) | 8,610,724  |            |           |            |           |           | 8,610,724  | 9,429,172  |
| 11 | Auxiliary enterprises  |            |            |           |            |           |           | 3,310,888  | 10,710,170 |
|    |  | 10,643,691 | 2,249,114  | 723,024   | 507,936    | 1,575,827 | 2,276,902 |            |            |
| 12 | Hospital services  |            |            |           |            |           |           | 0          | 0          |
|    |  | 0          | 0          | 0         | 0          | 0         | 0         |            |            |
| 13 | Independent operations   |            |            |           |            |           |           | 0          | 0          |
|    |  | 0          | 0          | 0         | 0          | 0         | 0         |            |            |
| 14 | Other expenses & deductions<br>CV=[C19-(C01+...+C13)]                              | 389,881    | 0          | 0         | 0          | 0         | 0         | 389,881    | 378,225    |
| 19 | Total expenses & deductions  | 69,382,962 | 26,078,081 | 8,849,831 | 0          | 3,734,752 | 3,094,135 | 27,626,163 | 72,596,958 |
|    | Prior year amount  | 72,596,958 | 25,402,529 | 8,592,815 |            | 3,801,583 | 3,349,183 | 31,450,848 |            |
| 20 | 12-month Student FTE from E12  | 3,851      |            |           |            |           |           |            | 3,954      |
| 21 | Total expenses and deductions per student FTE CV=[C19/C20]                         | 18,017     |            |           |            |           |           |            | 18,360     |

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

Please note that operation and maintenance of plant, depreciation and interest expense have been allocated to other functional categories for this IPEDS reporting. The allocation was primarily based on a percentage of salaries and wages. Please note that our financial statements provide the depreciation and interest expense amounts for the auxiliary enterprises.

Institution: Fairmont State University (237367)

**Part D - Summary of Changes In Net Assets**

Fiscal Year: July 1, 2011 - June 30, 2012

| Line No. | Description   | Current year amount | Prior year amount |
|----------|---|---------------------|-------------------|
| 01       | Total revenues & other additions (from B25)   | 73,211,933          | 73,435,170        |
| 02       | Total expenses & deductions (from C19)  | 69,382,962          | 72,596,958        |
| 03       | Change in net assets during year<br>CV=(D01-D02)                                    | 3,828,971           | 838,212           |
| 04       | Net assets beginning of year  | 62,775,957          | 61,937,745        |
| 05       | Adjustments to beginning net assets and other gains or losses<br>CV=[D06-(D03+D04)] | 0                   | 0                 |
| 06       | Net assets end of year (from A18)   | 66,604,928          | 62,775,957        |

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

Institution: Fairmont State University (237367)

**Summary**

**Finance Survey Summary**

IPEDS collects important information regarding your institution. All data reported in IPEDS survey components become available in the IPEDS Data Center and appear as aggregated data in various Department of Education reports. Additionally, some of the reported data appears specifically for your institution through the College Navigator website and is included in your institution's Data Feedback Report (DFR). The purpose of this summary is to provide you an opportunity to view some of the data that, when accepted through the IPEDS quality control process, will appear on the College Navigator website and/or your DFR. College Navigator is updated approximately three months after the data collection period closes and Data Feedback Reports will be available through the ExPT and sent to your institution's CEO in November 2013.

Please review your data for accuracy. If you have questions about the data displayed below after reviewing the data reported on the survey screens, please contact the IPEDS Help Desk at: 1-877-225-2568 or ipedshelp@rti.org.

**Core Revenues**

| Revenue Source                       | Reported values | Percent of total core revenues | Core revenues per FTE enrollment |
|--------------------------------------|-----------------|--------------------------------|----------------------------------|
| Tuition and fees                     | \$12,355,078    | 20%                            | \$3,208                          |
| Government appropriations            | \$17,803,627    | 29%                            | \$4,623                          |
| Government grants and contracts      | \$17,904,239    | 29%                            | \$4,649                          |
| Private gifts, grants, and contracts | \$2,118,242     | 3%                             | \$550                            |
| Investment income                    | \$75,299        | 0%                             | \$20                             |
| Other core revenues                  | \$11,658,075    | 19%                            | \$3,027                          |
| Total core revenues                  | \$61,914,560    | 100%                           | \$16,078                         |

### Core Revenues

|                |              |          |
|----------------|--------------|----------|
| Total revenues | \$73,211,933 | \$19,011 |
|----------------|--------------|----------|

Core revenues include tuition and fees; government appropriations (federal, state, and local); government grants and contracts; private gifts, grants, and contracts; investment income; other operating and nonoperating sources; and other revenues and additions. Core revenues exclude revenues from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations.

### Core Expenses

| Expense function      | Reported values | Percent of total core expenses | Core expenses per FTE enrollment |
|-----------------------|-----------------|--------------------------------|----------------------------------|
| Instruction           | \$24,374,730    | 41%                            | \$6,329                          |
| Research              | \$114,674       | 0%                             | \$30                             |
| Public service        | \$2,805,476     | 5%                             | \$729                            |
| Academic support      | \$6,115,952     | 10%                            | \$1,588                          |
| Institutional support | \$8,831,184     | 15%                            | \$2,293                          |
| Student services      | \$7,496,650     | 13%                            | \$1,947                          |
| Other core expenses   | \$9,000,605     | 15%                            | \$2,337                          |
| Total core expenses   | \$58,739,271    | 100%                           | \$15,253                         |
| Total expenses        | \$69,382,962    |                                | \$18,017                         |

Core expenses include expenses for instruction, research, public service, academic support, institutional support, student services, operation and maintenance of plant, depreciation, scholarships and fellowships expenses, other expenses, and nonoperating expenses.

|                | Calculated value |
|----------------|------------------|
| FTE enrollment | 3,851            |

The full-time equivalent (FTE) enrollment used in this report is the sum of the institution's FTE undergraduate enrollment and FTE graduate enrollment (as calculated from or reported on the 12-month Enrollment component). FTE is estimated using 12-month instructional activity (credit and/or contact hours). All doctor's degree students are reported as graduate students.

