

# 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 2015-016

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, 2016.)

Beginning: month/year (MMYYYY) Month: 7 Year: 2015

And ending: month/year (MMYYYY) Month: 6 Year: 2016

##### 2. Audit Opinion

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

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

##### 3. Reporting Model

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

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

##### 4. Intercollegiate Athletics

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

- Auxiliary enterprises

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

**5. Endowment Assets**

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

- No
- Yes - (report endowment assets)

**6. Pension**

Does your institution include pension liabilities, expenses, and/or deferrals for one or more defined benefit pension plans in its General Purpose Financial Statements?

- No
- Yes

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

The Fairmont State Foundation also holds assets for Pierpont Community and Technical College and is therefore not reported in the Annual Financial Statements of Fairmont State University.

Institution: Fairmont State University (237367)

**Part A - Statement of Net Position Page 1**

Fiscal Year: July 1, 2015 - June 30, 2016

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
	<b>Assets</b>		
01	Total current assets	37,257,470	32,414,133
31	Depreciable capital assets, net of depreciation	136,822,600	112,493,053
04	Other noncurrent assets CV=[A05-A31]	7,721,688	36,629,926
05	Total noncurrent assets	144,544,288	149,122,979
06	<b>Total assets</b> CV=(A01+A05)	181,801,758	181,537,112
19	<b>Deferred outflows of resources</b>	1,215,023	
	<b>Liabilities</b>		
07	Long-term debt, current portion	3,379,825	2,644,617
08	Other current liabilities CV=(A09-A07)	13,221,343	8,559,671
09	Total current liabilities	16,601,168	11,204,288

10	Long-term debt	78,995,369	82,369,015
11	Other noncurrent liabilities CV=(A12-A10)	12,701,503	13,424,909
12	Total noncurrent liabilities	91,696,872	95,793,924
13	<b>Total liabilities</b> CV=(A09+A12)	108,298,040	106,998,212
20	<b>Deferred inflows of resources</b>	357,582	
<b>Net Position</b>			
14	Invested in capital assets, net of related debt	62,083,700	60,686,061
15	Restricted-expendable	3,854,348	5,624,824
16	Restricted-nonexpendable	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	8,423,111	8,228,015
18	<b>Net position</b> CV=[(A06+A19)-(A13+A20)]	74,361,159	74,538,900

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

Institution: Fairmont State University (237367)

**Part A - Statement of Net Position Page 2**

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Description	Ending balance	Prior year Ending balance
<b>Capital Assets</b>			
21	Land and land improvements	12,863,685	12,592,388
22	Infrastructure	10,647,432	10,609,891
23	Buildings	131,331,142	130,214,792
32	Equipment, including art and library collections	10,547,448	10,569,403
27	Construction in progress	29,259,294	2,690,801
	<b>Total for Plant, Property and Equipment</b> CV = (A21+ .. A27)	194,649,001	166,677,275
28	Accumulated depreciation	57,826,401	54,184,222
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.

Construction in Progress included the costs of our new dormitory that was completed and opened for the Fall Semester of 2016.

Institution: Fairmont State University (237367)

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

Fiscal Year: July 1, 2015 - June 30, 2016

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.	Description	Current year amount	Prior year amount
01	Total revenues and other additions for this institution <b>AND all of its child institutions</b>	64,140,712	63,873,675
02	Total expenses and deductions for this institution <b>AND all of its child institutions</b>	64,438,320	65,798,627
03	Change in net position during year <b>CV=(D01-D02)</b>	◆ -297,608	-1,924,952
04	Net position beginning of year for this institution <b>AND all of its child institutions</b>	74,538,900	76,826,775
05	Adjustments to beginning net position and other gains or losses <b>CV=[D06-(D03+D04)]</b>	119,867	-362,923
06	Net position end of year for this institution <b>AND all of its child institutions (from A18)</b>	74,361,159	74,538,900

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

The change in net position of \$-297,608 is due to several factors including a decline in enrollment, reductions in State Appropriations and an increase in Other Post Employment Benefit (OPEB) liability. Please note that Fairmont State monitors budgets very closely and has reduced expenditures in response to Appropriation reductions. The University is also pursuing ways to increase enrollments.

Institution: Fairmont State University (237367)

**Part E - Scholarships and Fellowships**

Fiscal Year: July 1, 2015 - June 30, 2016

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

Scholarships and Fellowships

Line No.		Current year amount	Prior year amount
01	Pell grants (federal)	7,116,252	7,498,674
02	Other federal grants (Do NOT include FDSL amounts)	101,514	97,119
03	Grants by state government	5,764,422	5,782,901
04	Grants by local government	0	0
05	Institutional grants from restricted resources	1,738,223	1,583,778
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	3,615,038	3,215,762
07	Total revenue that funds scholarships and fellowships	18,335,449	18,178,234
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	11,361,528	11,238,020
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	11,361,528	11,238,020
11	Net scholarships and fellowships expenses after deducting discounts and allowances CV= (E07-E10) This amount will be carried forward to C10 of the expense section.	6,973,921	6,940,214

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

Institution: Fairmont State University (237367)

#### Part B - Revenues by Source (1)

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Source of Funds	Current year amount	Prior year amount
<b>Operating Revenues</b>			
01	Tuition and fees, after deducting discounts & allowances	13,936,800	12,071,032
Grants and contracts - operating			
02	Federal operating grants and contracts	1,035,589	1,117,407
03	State operating grants and contracts	6,362,078	6,471,179
04	Local government/private operating grants and contracts	1,952,834	1,671,171
04a	Local government operating grants and contracts	0	0
04b	Private operating grants and contracts	1,952,834	1,671,171
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	12,862,542	12,308,515
06	Sales and services of hospitals, after deducting patient contractual allowances	0	0
26	Sales and services of educational activities	0	0
07	Independent operations	0	0
08	Other sources - operating CV=[B09-(B01+ ...+B07)]	4,597,842	5,618,488
09	Total operating revenues	40,747,685	39,257,792

**Part B - Revenues by Source (2)**

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Source of funds	Current year amount	Prior year amount
<b>Nonoperating Revenues</b>			
10	Federal appropriations	0	0
11	State appropriations	15,041,474	15,842,394
12	Local appropriations, education district taxes, and similar support	0	0
Grants-nonoperating			
13	Federal nonoperating grants <b>Do NOT include Federal Direct Student Loans</b>	7,116,252	7,499,684
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	140,650	154,030
17	Investment income	174,303	55,775
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	736,987	861,229
19	Total nonoperating revenues	23,209,666	24,413,112
27	Total operating and nonoperating revenues CV=[B19+B09]	63,957,351	63,670,904
28	<b>12-month Student FTE from E12</b>	3,415	3,358
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	18,728	18,961

**Part B - Revenues by Source (3)**

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Source of funds	Current year amount	Prior year amount
Other Revenues and Additions			
20	Capital appropriations	0	0
21	Capital grants and gifts	0	0
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	183,361	202,771
24	Total other revenues and additions CV=[B25-(B9+B19)]	183,361	202,771
25	Total all revenues and other additions	64,140,712	63,873,675

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

**Part C-1 - Expenses by Functional Classification**

Fiscal Year: July 1, 2015 - June 30, 2016

Report Total Operating AND Nonoperating Expenses in this section

Line No.	Expense: Functional Classifications	Total amount	Prior Year Total Amount	Salaries and wages	Prior Year Salaries and wages
		(1)		(2)	
01	Instruction	22,747,997	22,621,374	14,192,949	13,712,826
02	Research	121,438	119,786	56,519	43,602
03	Public service	676,639	464,411	331,169	257,591
05	Academic support	5,028,888	5,654,665	2,432,152	2,719,839
06	Student services	6,492,792	6,936,420	3,304,237	3,404,771
07	Institutional support	9,303,728	10,732,795	3,840,274	3,139,804
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	6,973,921	6,940,214		
11	Auxiliary enterprises	12,706,559	11,582,738	3,139,160	2,948,430
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	386,358	746,224	0	0
19	<b>Total expenses and deductions</b>	64,438,320	65,798,627	27,296,460	27,713,517

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Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	27,296,460	27,713,517
19-3	Benefits	6,666,900	8,536,848
19-4	Operation and Maintenance of Plant (as a natural expense)	4,414,221	5,237,622
19-5	Depreciation	3,892,198	3,936,352
19-6	Interest	2,743,063	2,105,014
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	19,425,478	
19-1	<b>Total Expenses and Deductions (from Part C-1, Line 19)</b>	64,438,320	65,798,627
20-1	12-month Student FTE (from E12 survey)	3,415	3,358
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	18,869	19,595

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

Institution: Fairmont State University (237367)

Part M - Pension Information

Fiscal Year: July 1, 2015 - June 30, 2016

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	189,742	92,684
02	Net Pension liability	1,132,445	1,381,799
03	Deferred inflows related to pension	357,582	271,990
04	Deferred outflows related to pension	93,303	148,605

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 Data Center and sent to your institution's CEO in November 2016.

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

### Core Revenues

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$13,936,800	27%	\$4,081
State appropriations	\$15,041,474	29%	\$4,405
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$14,513,919	28%	\$4,250
Private gifts, grants, and contracts	\$2,093,484	4%	\$613
Investment income	\$174,303	0%	\$51
Other core revenues	\$5,518,190	11%	\$1,616
<b>Total core revenues</b>	<b>\$51,278,170</b>	<b>100%</b>	<b>\$15,016</b>
<b>Total revenues</b>	<b>\$64,140,712</b>		<b>\$18,782</b>

Other core revenues include federal appropriations; sales and services of educational activities; other operating and nonoperating sources; and other revenues and additions (e.g., capital appropriations, capital grants and gifts, etc.). Core revenues exclude revenues from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core revenues per FTE enrollment amounts will not be allocated to child institutions.

### Core Expenses

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$22,747,997	44%	\$6,661
Research	\$121,438	0%	\$36
Public service	\$676,639	1%	\$198
Academic support	\$5,028,888	10%	\$1,473
Institutional support	\$9,303,728	18%	\$2,724



### Core Expenses

Student services	\$6,492,792	13%	\$1,901
Other core expenses	\$7,360,279	14%	\$2,155
Total core expenses	\$51,731,761	100%	\$15,148
Total expenses	\$64,438,320		\$18,869

Other core expenses include scholarships and fellowships, net of discounts and allowances, and other expenses. Core expenses exclude expenses from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core expenses per FTE enrollment amounts will not be allocated to child institutions.

	Calculated value
FTE enrollment	3,415

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.