

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 2006-07

Institution: Fairmont State University (237367)

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="76"/> %	77
443492	Pierpont Community and Technical College	Fairmont, WV	<input type="text" value="24"/> %	23
		Total:	<input type="text" value=""/>	

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 & Technical College and Fairmont State Board of Governors Support. Fairmont State Board of Governors Support primarily 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 BOG Support is combined with the University funds for allocation purposes. Depreciation expense is 100% BOG Support.

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, 2007.)

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

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

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 ?

Business Type Activities

- Governmental Activities
- 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?

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

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

- Yes - (report endowment assets)
- 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.

	1	Number of component unit columns on GPFS using FASB standards
	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.

Institution: Fairmont State University (237367)

Part A - Statement of Net Assets

Fiscal Year 2007

Report in whole dollars only

Line no.		Current year amount	Prior year amount
	Current Assets		
01	Total Current Assets	25,623,762	27,189,578
	Noncurrent Assets		
02	Capital assets - depreciable (gross)	171,456,114	153,094,338
03	Accumulated depreciation (enter as a positive amount)	42,624,042	38,629,718
04	Other noncurrent assets (CV) CV=[A05-(A02-A03)]	9,570,399	13,212,164
05	Total noncurrent assets	138,402,471	127,676,784
06	Total assets (CV) CV=(A01+A05)	164,026,233	154,866,362

Current Liabilities			
07	Long-term debt, current portion	2,186,660	2,114,267
08	Other current liabilities (CV) CV=(A09-A07)	8,834,962	7,908,383
09	Total current liabilities	11,021,622	10,022,650
Noncurrent Liabilities			
10	Long-term debt	72,131,401	74,205,383
11	Other noncurrent liabilities (CV) CV=(A12-A10)	4,439,408	4,740,440
12	Total noncurrent liabilities	76,570,809	78,945,823
13	Total liabilities (CV) CV=(A09+A12)	87,592,431	88,968,473
Net Assets			
14	Invested in capital assets, net of related debt	58,251,460	45,676,943
15	Restricted-expendable	9,093,321	10,924,314
16	Restricted-nonexpendable	0	0
17	Unrestricted (CV) CV=[A18-(A14+A15+A16)]	9,089,021	9,296,632
18	Total Net assets (CV) CV=(A06-A13)	76,433,802	65,897,889

CV= Calculated Value

CAVEATS

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Institution: Fairmont State University (237367)

Part A - Plant, Property, and Equipment

Fiscal Year 2007					
Report in whole dollars only					
Line No.	Description	Beginning balance	Additions	Retirements (CV)	Ending balance
Plant, Property, and Equipment					
21	Land & land improvements	8,872,614	539,154	0	9,411,768
22	Infrastructure	11,507,997	1,629,955	0	13,137,952
23	Buildings	106,987,368	6,449,889	0	113,437,257
24	Equipment	11,570,639	2,091,223	651,001	13,010,861

25	Art and library collections	6,552,421	97,762	20,370	6,629,813
26	Property obtained under capital leases (if not included in equipment)	0	0	0	0
27	Construction in progress	7,603,299	16,829,191	8,604,027	15,828,463
28	Accumulated depreciation	38,629,718	4,228,889	234,565	42,624,042

CV = (Beginning Balance + Additions - Ending Balance)

CAVEATS

Institution: Fairmont State University (237367)

Part B - Revenues and Other Additions

Fiscal Year 2007

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	13,659,793	13,535,019
Grants and contracts - operating			
02	Federal operating grants and contracts	16,146,958	14,271,863
03	State operating grants and contracts	8,253,629	6,908,207
04	Local/private operating grants and contracts	3,599,997	3,434,845
05	Sales & services of auxiliary enterprises, after deducting discounts & allowances	11,573,434	10,467,229
06	Sales & services of hospitals, after deducting patient contractual allowances	0	0
07	Independent operations	0	0
08	Other sources - operating (CV) CV=[B09-(B01++B07)]	1,594,393	1,554,376
09	Total operating revenues	54,828,204	50,171,539

Institution: Fairmont State University (237367)

Part B - Revenues and Other Additions

Fiscal Year 2007

Report in whole dollars only

Line No.	Source of funds	Current year amount	Prior year amount
Nonoperating Revenues			
10	Federal appropriations	0	0

11	State appropriations	19,639,646	19,426,594
12	Local appropriations, education district taxes, & similar support	0	0
Grants-nonoperating			
13	Federal nonoperating grants	0	0
14	State nonoperating grants	0	0
15	Local nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	151,190	25,000
17	Investment income	1,771,293	1,280,461
18	Other nonoperating revenues (CV) CV=[B19-(B10+...+B17)]	0	0
19	Total nonoperating revenues	21,562,129	20,732,055

Institution: Fairmont State University (237367)

Part B - Revenues and Other Additions

Fiscal Year 2007

Report in whole dollars only

Line No.	Resource of funds	Current year amount	Prior year amount
Other Revenues and Additions			
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)]	8,609,706	3,395,322
24	Total other revenues and additions	8,609,706	3,395,322
25	Total all revenues and other additions (CV) CV=(B09+B19+B24)	85,000,039	74,298,916

CV = Calculated Value

CAVEATS

Line No. 23 - Capital Projects and Bond Proceeds from the Higher Education Policy Commission

Institution: Fairmont State University (237367)

Part C - Expenses and Other Deductions

Fiscal Year 2007

Report in whole

dollars only					
	1	2	3	4	5
Line Description No.	Current year total	Salaries & wages	Employee fringe benefits	Depreciation	All other
Operating Expenses					
01 Instruction	21,245,797	15,209,959	3,305,452	0	2,730,386
02 Research	602,614	247,827	65,275	0	289,512
03 Public service	5,765,566	797,271	196,653	0	4,771,642
05 Academic support	7,024,147	3,764,837	822,638	0	2,436,672
06 Student services	4,938,038	2,548,750	588,312	0	1,800,976
07 Institutional support	5,672,129	2,761,785	716,099	0	2,194,245
08 Operation & maintenance of plant	5,002,499	1,509,985	585,179	0	2,907,335
09 Depreciation	4,228,889			4,228,889	
10 Scholarships and fellowships expenses, excluding discounts & allowances (do not include work study here)	9,142,629				9,142,629
11 Auxiliary enterprises	7,275,381	1,805,479	363,861	0	5,106,041
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)]	106,957	0	0	0	106,957
15 Total operating expenses	71,004,646	28,645,893	6,643,469	4,228,889	31,486,395
Prior year amount	67,469,716	26,982,042	7,161,735	3,994,428	29,331,511

Institution: Fairmont State University (237367)

Part C - Expenses and Other Deductions

Fiscal Year 2007

Report in whole dollars only					
	1	2	3	4	5
Line Description No.	Current year total	Salaries & wages	Employee fringe benefits	Depreciation	All other
Nonoperating Expenses and Deductions					
16 Interest	2,730,552				2,730,552
17 Other nonoperating expenses & deductions (CV) CV=(C18-C16)	602,577	0	0	0	602,577
18 Total nonoperating	3,333,129	0	0	0	3,333,129

expenses & deductions (CV) CV=(C19-C15)					
19 Total expenses & deductions	74,337,775	28,645,893	6,643,469	4,228,889	34,819,524
Prior year amount	70,566,692	26,982,042	7,161,735	3,994,428	32,428,487

CV = Calculated Value

CAVEATS

Institution: Fairmont State University (237367)

Part D - Summary of Changes In Net Assets

Fiscal Year 2007

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	85,000,039	74,298,916
02	Total expenses & deductions (from C19)	74,337,775	70,566,692
03	Increase in net assets during year (CV) CV=(D01-D02)	10,662,264	3,732,224
04	Net assets beginning of year	65,897,889	62,165,665
05	Adjustments to beginning net assets (CV) CV=[D06-(D03+D04)]	-126,351	0
06	Net assets end of year (from A18)	76,433,802	65,897,889

CV = Calculated Value

CAVEATS

Line 05 - Adjustments to Beginning Net Assets - The amount is actually a transfer of liability from the Higher Education Policy Commission due to Debt Refinancing. The principal outstanding increased as a result of the refinancing, however, the refinancing will reduce our future interest payments.

Institution: Fairmont State University (237367)

Part E - Scholarships and Fellowships

Part E - Scholarships and Fellowships
Fiscal Year 2007

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)	7,635,525	8,005,845
02	Other federal grants	398,815	224,829
03	Grants by state government	7,013,522	5,956,261
04	Grants by local government	0	0
05	Institutional grants from restricted resources	3,879,012	3,757,655
06	Institutional grants from unrestricted resources (CV) CV=[E07-(E01+...+E05)]	1,058,497	988,377
07	Total gross scholarships and fellowships	19,985,371	18,932,967
	Discounts and Allowances		
08	Discounts & allowances applied to tuition & fees	10,842,742	10,079,704
09	Discounts & allowances applied to sales & services of auxiliary enterprises (CV) CV= (E10-E08)	0	0
10	Total Discounts & Allowances (CV) CV=(E07-E11)	10,842,742	10,079,704
11	Net scholarships and fellowships expenses after deducting discount & allowances (from C10)	9,142,629	8,853,263

CV = Calculated Value

CAVEATS

Institution: Fairmont State University (237367)

Part F - Component Unit That Uses FASB Standards

Part F - GASB Component Unit that uses FASB Standards

Fiscal Year 2007

Names of entities included:

Fairmont State Founda

Primary nature (purpose) of unit(s)

To aid and further the

Report in whole dollars only

Line No.	Statement of Financial Position	Current year amount
01	Long-term investments	10,920,891
02	Other assets (CV) CV=(F03-F01)	1,103,372

03	Total Assets	12,024,263
04	Total liabilities (CV) CV=(F03-F08)	143,592
	Net Assets	
05	Temporarily restricted	3,521,840
06	Permanently restricted	5,907,860
07	Unrestricted (CV) CV=[F08-(F05+F06)]	2,450,971
08	Total net assets	11,880,671

Institution: Fairmont State University (237367)

Part F - Component Unit That Uses FASB Standards

Part F - GASB Component Unit that uses FASB Standards

Fiscal Year 2007

Report in whole dollars only

Line No.		Current year amount
Statement of Activities		
09	Investment return	480,301
10	Other revenues, gains, & other support (CV) CV=(F11-F09)	3,226,615
11	Total revenues, gains, & other support	3,706,916
12	Total expenses	1,807,898
12a	Expenses paid to institution (included in F12)	1,066,169
13	Total losses (CV) CV=(F14-F12)	0
14	Total expenses and losses (CV) CV=(F11-F15)	1,807,898
15	Change in net assets	1,899,018
16	Net assets -- beginning of year	9,981,653
17	Adjustments to beginning net assets(CV) CV=[F18-(F15+F16)]	0
18	Net assets -- end of year (from F08)	11,880,671

CV = Calculated value

CAVEATS

Institution: Fairmont State University (237367)

Part H - Details of Endowment Assets

Fiscal Year 2007
Report in whole dollars only

Line No.	Value of Endowment Assets	Market Value	Prior Year Amounts
	Include not only endowment assets held by the institution, but any assets held by private foundations affiliated with the institution.		
01	Value of endowment assets at the beginning of the fiscal year	8,764,768	8,272,775
02	Value of endowment assets at the end of the fiscal year	9,900,287	8,764,768