

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 2008-09

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.

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	2008-09 Allocation factor
237367	Fairmont State University	Fairmont, WV	<input type="text" value="77"/> %	77
443492	Pierpont Community and Technical College	Fairmont, WV	<input type="text" value="23"/> %	23
		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:

As of June 30, 2009, a combined audit was issued for both Fairmont State University and Pierpont Community and Technical College. This audit report contains additional information that reflects the financial information for three component units. These component units are Fairmont State Board of Governors Support, Fairmont State University and Pierpont Community and Technical College. Fairmont State BOG Support primarily includes capital assets, capital debt and auxiliary operations. The BOG Support resources have historically been intended to support both institutions. As of July 1, 2009 the Fairmont State Board of Governors and the Pierpont C&TC Board of Governors signed a Separation of Assets and Liabilities agreement as directed by the State Legislature. The BOG Support column will be allocated based on the agreement. The Auxiliary Operations will be owned by the University. For fiscal year 2010, each Institution will have separate audited financial statements based on the agreement and legislation.

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

Form Version Finance - Public Institutions

The survey for GASB has been realigned to improve commonality and comparability of the finance data, however reporting in the new format is OPTIONAL for Fiscal Year 2008-09. Please indicate in which version you will report finance data:

- GASB, using standards of GASB 34 & 35
- Aligned GASB, using standards of GASB 34 & 35 (OPTIONAL in Fiscal Year 2008-09)

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 (unaligned form)

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, 2009.)

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 (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

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.

Number of component unit columns on GPFS using FASB standards

Number of component unit columns on GPFS using GASB standards

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.

Institution: Fairmont State University (237367)

Part A - Statement of Net Assets

Fiscal Year 2009

Line no.	Description	Current year amount	Prior year amount
Current Assets			
01	Total current assets	31,171,316	25,076,527
Noncurrent Assets			
02	Capital assets - depreciable (gross)	178,023,868	175,266,030
03	Accumulated depreciation	48,628,655	43,678,659
31	Capital assets, net of depreciation CV=(A02-A03)	129,395,213	131,587,371
04	Other noncurrent assets CV=[A05-(A02-A03)]	4,718,747	5,467,120
05	Total noncurrent assets	134,113,960	137,054,491
06	Total assets CV=(A01+A05)	165,285,276	162,131,018
Current Liabilities			
07	Long-term debt, current portion	2,330,396	2,258,384
08	Other current liabilities CV=(A09-A07)	7,821,810	6,934,161
09	Total current liabilities	10,152,206	9,192,545
Noncurrent Liabilities			
10	Long-term debt	67,515,274	69,859,343
11	Other noncurrent liabilities CV=(A12-A10)	3,234,974	2,743,464
12	Total noncurrent liabilities	70,750,248	72,602,807
13	Total liabilities CV=(A09+A12)	80,902,454	81,795,352
Net Assets			
14	Invested in capital assets, net of related debt	58,600,852	59,440,208
15	Restricted-expendable	12,249,692	9,371,418
16	Restricted-nonexpendable	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	13,532,278	11,524,040

18	Total net assets CV=(A06-A13)	84,382,822	80,335,666
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You may use the space below to provide context for the data you've reported above.

Institution: Fairmont State University (237367)

Part A - Plant, Property, and Equipment

Fiscal Year 2009

Line No.	Description	Beginning balance	Additions	Retirements	Ending balance
	Plant, Property, and Equipment				
21	Land & land improvements	11,613,359	25,141	0	11,638,500
22	Infrastructure	15,422,940	38,561	0	15,461,501
23	Buildings	131,076,863	1,176,453	0	132,253,316
24	Equipment	9,905,739	945,397	1,990	10,849,146
25	Art and library collections	6,768,174	81,497	126,769	6,722,902
26	Property obtained under capital leases (if not included in equipment)	0	0	0	0
27	Construction in progress	482,739	1,869,869	1,254,105	1,098,503
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	175,269,814	4,136,918	1,382,864	178,023,868
28	Accumulated depreciation	43,682,443	5,074,971	128,759	48,628,655

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 2009

Line No.	Source of Funds	Current year amount	Prior year amount
	Operating Revenues		
01	Tuition & fees, after deducting discounts & allowances	15,471,482	14,852,209
	Grants and contracts - operating		

02	Federal operating grants and contracts	6,142,172	6,714,051
03	State operating grants and contracts	9,781,069	7,675,322
04	Local government/private operating grants and contracts	3,262,181	3,534,541
05	Sales & services of auxiliary enterprises, after deducting discounts & allowances	13,545,177	12,058,137
06	Sales & services of hospitals, after deducting patient contractual allowances	0	0
07	Independent operations	0	0
08	Other sources - operating CV=[B09-(B01+ ...+B07)]	1,179,499	976,967
09	Total operating revenues	49,381,580	45,811,227

Institution: Fairmont State University (237367)

Part B - Revenues and Other Additions

Fiscal Year 2009

Line No.	Source of funds	Current year amount	Prior year amount
Nonoperating Revenues			
10	Federal appropriations	0	0
11	State appropriations	23,723,149	20,397,822
12	Local appropriations, education district taxes, & similar support	0	0
Grants-nonoperating			
13	Federal nonoperating grants	9,399,373	8,616,596
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	322,156	26,300
17	Investment income	411,229	1,118,847
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	437,432	793,934
19	Total nonoperating revenues	34,293,339	30,953,499

Institution: Fairmont State University (237367)

Part B - Revenues and Other Additions

Fiscal Year 2009

Line No.	Source 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	<input type="text" value="0"/>	0
23	Other revenues & additions CV=[B24-(B20+...+B22)]	5,005	1,100,567
24	Total other revenues and additions	<input type="text" value="5,005"/>	1,100,567
25	Total all revenues and other additions CV=(B09+B19+B24)	83,679,924	77,865,293

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

Institution: Fairmont State University (237367)

Part C - Expenses and Other Deductions

Fiscal Year 2009					
Line Description No.	1 Current year total	2 Salaries & wages	3 Employee fringe benefits	4 Depreciation	5 All other
Operating Expenses					
01 Instruction	23,030,726	16,134,891	3,912,707		2,983,128
02 Research	433,985	238,546	34,890		160,549
03 Public service	4,958,611	966,890	241,495		3,750,226
05 Academic support	6,753,149	3,698,146	966,689		2,088,314
06 Student services	4,897,992	2,857,457	806,077		1,234,458
07 Institutional support	5,955,043	3,000,291	979,934		1,974,818
08 Operation & maintenance of plant	5,438,208	1,517,762	579,584		3,340,862
09 Depreciation	5,074,971			5,074,971	0
10 Scholarships and fellowships expenses, excluding discounts & allowances	10,447,696				10,447,696
11 Auxiliary enterprises	8,694,515	2,015,395	466,826		6,212,294
12 Hospital services	0	0	0		0
13 Independent operations	0	0	0		0
14 Other expenses & deductions CV=[C15-(C01+...+C13)]	283,719	0	0	0	283,719
15 Total operating expenses	75,968,615	30,429,378	7,988,202	5,074,971	32,476,064
Prior year amount	73,663,619	29,698,352	8,429,218	4,583,075	30,952,974

Part C - Expenses and Other Deductions

Fiscal Year 2009						
Line No.	1 Current year total	2 Salaries & wages	3 Employee fringe benefits	4 Depreciation	5 All other	
	Nonoperating Expenses and Deductions					
16	Interest	3,132,224			3,132,224	
17	Other nonoperating expenses & deductions (CV) CV=(C18-C16)	531,929	0	0	531,929	
18	Total nonoperating expenses & deductions (CV) CV=(C19-C15)	3,664,153	0	0	3,664,153	
19	Total expenses & deductions	79,632,768	30,429,378	7,988,202	5,074,971	36,140,217
	Prior year amount	76,834,815	29,698,352	8,429,218	4,583,075	34,124,170

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

Part D - Summary of Changes In Net Assets

Fiscal Year 2009			
Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	83,679,924	77,865,293
02	Total expenses & deductions (from C19)	79,632,768	76,834,815
03	Change in net assets during year CV=(D01-D02)	4,047,156	1,030,478
04	Net assets beginning of year	80,335,666	76,433,802
05	Adjustments to beginning net assets CV=[D06-(D03+D04)]	0	2,871,386
06	Net assets end of year (from A18)	84,382,822	80,335,666

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 2009

Line No.	Source	Current year amount	Prior year amount
01	Pell grants (federal)	9,399,373	8,005,702
02	Other federal grants	515,181	610,894
03	Grants by state government	7,742,285	6,929,311
04	Grants by local government		0
05	Institutional grants from restricted resources	2,666,484	2,892,752
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	1,372,181	1,189,243
07	Total gross scholarships and fellowships	21,695,504	19,627,902
Discounts and Allowances			
08	Discounts & allowances applied to tuition & fees	11,247,808	10,494,487
09	Discounts & allowances applied to sales & services of auxiliary enterprises CV= (E10-E08)	0	0
10	Total discounts & allowances CV=(E07-E11)	11,247,808	10,494,487
11	Net scholarships and fellowships expenses after deducting discount & allowances (from C10)	10,447,696	9,133,415

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

Institution: Fairmont State University (237367)

Part F - Component Unit That Uses FASB Standards

Part F - GASB Component Unit that uses FASB Standards

Fiscal Year 2009

Names of entities included:	Fairmont State Founda
Primary nature (purpose) of unit(s)	To aid and further the

Line No. Current year amount
Statement of Financial Position

01	Long-term investments	9,554,979
02	Other assets (CV) CV=(F03-F01)	3,399,199
03	Total Assets	12,954,178
04	Total liabilities (CV) CV=(F03-F08)	68,835
Net Assets		
05	Temporarily restricted	4,569,930
06	Permanently restricted	7,838,013
07	Unrestricted (CV) CV=[F08-(F05+F06)]	477,400
08	Total net assets	12,885,343

Institution: Fairmont State University (237367)

Part F - Component Unit That Uses FASB Standards

Part F - GASB Component Unit that uses FASB Standards

Fiscal Year 2009

Line No. Current year amount

Statement of Activities

09	Investment return	-1,514,658
10	Other revenues, gains, & other support (CV) CV=(F11-F09)	3,201,854
11	Total revenues, gains, & other support	1,687,196
12	Total expenses	2,844,059
12a	Expenses paid to institution (included in F12)	1,032,960
13	Total losses (CV) CV=(F14-F12)	0
14	Total expenses and losses (CV) CV=(F11-F15)	2,844,059
15	Change in net assets	-1,156,863
16	Net assets -- beginning of year	14,042,206
17	Adjustments to beginning net assets(CV) CV=[F18-(F15+F16)]	0
18	Net assets -- end of year (from F08)	12,885,343

CV = Calculated value

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

Institution: Fairmont State University (237367)

Part H - Details of Endowment Assets

		Fiscal Year 2009	
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	9,945,886	9,900,287
02	Value of endowment assets at the end of the fiscal year	8,335,334	9,945,886