

National Center for Education Statistics

IPEDS Data Center

Fairmont State University

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OPEID 00381200
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Web Address <https://www.fairmontstate.edu/>

Finance 2017-018

Institution: Fairmont State University (237367)

Finance - Public Institutions' Reporting Standard

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 Using GASB Standards

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, 2018.)

Beginning: month/year (MMYYYY) Month: 7 Year: 2017
And ending: month/year (MMYYYY) Month: 6 Year: 2018

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 OR in progress (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.

Fairmont State University does have a Foundation with endowments and other net assets in excess of \$30 million dollars. The Fairmont State Foundation had previously not been reported because it holds some endowment funds for the benefit of Pierpont Community and Technical College. This is included in our financial statements as a footnote but not as a component unit. We will report Fairmont State University's share of the endowment assets in the endowment section.

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Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2017 - June 30, 2018

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
	Assets		
01	Total current assets	30,142,334	30,940,571
31	Depreciable capital assets, net of depreciation	133,541,041	135,723,174
04	Other noncurrent assets CV=[A05-A31]	2,978,448	3,428,028
05	Total noncurrent assets	136,519,489	139,151,202

06	Total assets CV=(A01+A05)	166,661,823	170,091,773
19	Deferred outflows of resources	1,929,881	1,270,751
	Liabilities		
07	Long-term debt, current portion	3,642,326	3,467,048
08	Other current liabilities CV=(A09-A07)	6,841,181	8,096,815
09	Total current liabilities	10,483,507	11,563,863
10	Long-term debt	71,841,394	75,540,956
11	Other noncurrent liabilities CV=(A12-A10)	10,865,509	12,257,270
12	Total noncurrent liabilities	82,706,903	87,798,226
13	Total liabilities CV=(A09+A12)	93,190,410	99,362,089
20	Deferred inflows of resources	1,985,995	499,293
	Net Position		
14	Invested in capital assets, net of related debt	61,341,638	60,919,352
15	Restricted-expendable	3,909,612	3,909,207
16	Restricted-nonexpendable	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	8,164,049	6,672,583
18	Net position CV=[(A06+A19)-(A13+A20)]	73,415,299	71,501,142

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, 2017 - June 30, 2018

Line No.	Description	Ending balance	Prior year Ending balance
	Capital Assets		
21	Land and land improvements	13,520,732	13,264,763
22	Infrastructure	10,703,327	10,730,333
23	Buildings	162,696,166	161,575,895
32	Equipment, including art and library collections	10,383,454	9,538,038
27	Construction in progress	358,804	37,031
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	197,662,483	195,146,060
28	Accumulated depreciation	64,121,442	59,422,886
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 D - Summary of Changes In Net Position

Fiscal Year: July 1, 2017 - June 30, 2018

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 AND all of its child institutions	64,000,275	66,489,221
02	Total expenses and deductions for this institution AND all of its child institutions	62,611,869	69,678,701
03	Change in net position during year CV=(D01-D02)	1,388,406	-3,189,480
04	Net position beginning of year for this institution AND all of its child institutions	71,501,142	74,361,159
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	525,751	329,463
06	Net position end of year for this institution AND all of its child institutions (from A18)	73,415,299	71,501,142

The notes below provide context for the data reported above and should reflect whether the institution was impacted by implementation of GASB 74/75 - Reporting for Postemployment Benefits Other than Pension (OPEB).

• Institutions NOT impacted by GASB 74/75 (e.g., cases where the system office or another entity absorbs all the OPEB liabilities/assets for the campuses) should select option (1) "Non-applicable..." from the dropdown menu and enter any additional comments in the context box.

• Institutions impacted by GASB 74/75 should include the full net OPEB liability/asset in line 05 and 06 and select either the 2nd or 3rd option.

Choosing option (2) will require you to enter the amount of the net OPEB liability/asset in the context box using a specific number format ###,###,###. Choosing option (3) will allow you to enter the amount of the net OPEB liability/asset in the context box AND any other comments to explain the data. Place the OPEB amount in parentheses using the format (###,###,###) prior to entering the explanation text.

(2) Institution's adjustment to beg. net position includes net OPEB liability/asset. Enter amount only.

143,923.

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Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2017 - June 30, 2018

Do not report Federal Direct Student Loans (FDSL) anywhere in this section.

Line No.	Scholarships and Fellowships	Current year amount	Prior year amount
01	Pell grants (federal)	6,743,168	6,941,542
02	Other federal grants (Do NOT include FDSL amounts)	111,648	94,317
03	Grants by state government	6,060,110	6,136,021
04	Grants by local government	0	0
05	Institutional grants from restricted resources	2,302,410	2,267,549
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	4,454,521	4,051,637
07	Total revenue that funds scholarships and fellowships	19,671,857	19,491,066
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	14,163,053	12,607,079
09	Discounts and allowances applied to sales and services of auxiliary enterprises	0	0
10	Total discounts and allowances CV=(E08+E09)	14,163,053	12,607,079
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.	5,508,804	6,883,987

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, 2017 - June 30, 2018

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	12,926,056	13,887,124
Grants and contracts - operating			
02	Federal operating grants and contracts	862,952	1,301,186
03	State operating grants and contracts	6,783,796	7,170,106
04	Local government/private operating grants and contracts	2,442,616	2,552,658
04a	Local government operating grants and contracts	0	0
04b	Private operating grants and contracts	2,442,616	2,552,658
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	13,385,052	13,223,118
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)]	4,135,443	5,033,334
09	Total operating revenues	40,535,915	43,167,526

Institution: Fairmont State University (237367)

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Source of funds	Current year amount	Prior year amount
Nonoperating Revenues			
10	Federal appropriations	0	0
11	State appropriations	14,579,417	14,972,214
12	Local appropriations, education district taxes, and similar support	0	0
Grants-nonoperating			
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	6,743,168	6,941,542
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	187,209	240,641
17	Investment income	413,937	236,520
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	653,373	680,364
19	Total nonoperating revenues	22,577,104	23,071,281
27	Total operating and nonoperating revenues CV=[B19+B09]	63,113,019	66,238,807
28	12-month Student FTE from E12	3,483	3,426
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	18,120	19,334

Institution: Fairmont State University (237367)

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2017 - June 30, 2018

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)]	887,256	250,414
24	Total other revenues and additions CV=[B25-(B9+B19)]	887,256	250,414
25	Total all revenues and other additions	64,000,275	66,489,221

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

Institution: Fairmont State University (237367)

Part C-1 - Expenses by Functional Classification

Fiscal Year: July 1, 2017 - June 30, 2018

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	23,800,686	23,335,340	14,639,869	14,026,011
02	Research	134,870	104,783	70,815	50,170
03	Public service	988,127	920,858	424,528	403,885
05	Academic support	4,897,039	4,929,931	2,518,256	2,331,411
06	Student services	6,119,759	6,324,595	3,213,680	3,171,120
07	Institutional support	7,202,612	8,497,321	2,987,663	3,672,829
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	5,508,804	6,883,987		
11	Auxiliary enterprises	13,476,075	17,722,072	3,233,482	3,219,968
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	483,897	959,814	0	1
19	Total expenses and deductions	62,611,869	69,678,701	27,088,293	26,875,395

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Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2017 - June 30, 2018

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	27,088,293	26,875,395
19-3	Benefits	6,627,945	6,857,344
19-4	Operation and Maintenance of Plant (as a natural expense)	5,152,166	4,770,048
19-5	Depreciation	4,534,488	4,339,911
19-6	Interest	2,735,767	2,612,116
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	16,473,210	24,223,887
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	62,611,869	69,678,701
20-1	12-month Student FTE (from E12 survey)	3,483	3,426
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	17,976	20,338

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, 2017 - June 30, 2018

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	95,537	138,720
02	Net Pension liability	748,485	989,102
03	Deferred inflows related to pension	482,218	499,293
04	Deferred outflows related to pension	⚠ 120,626	219,262

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: July 1, 2017 - June 30, 2018

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	28,090,260	
02	Value of endowment assets at the end of the fiscal year	29,331,492	

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 2018.

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	\$12,926,056	26%	\$3,711
State appropriations	\$14,579,417	29%	\$4,186
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$14,389,916	28%	\$4,131
Private gifts, grants, and contracts	\$2,629,825	5%	\$755
Investment income	\$413,937	1%	\$119
Other core revenues	\$5,676,072	11%	\$1,630
Total core revenues	\$50,615,223	100%	\$14,532
Total revenues	\$64,000,275		\$18,375

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	\$23,800,686	48%	\$6,833
Research	\$134,870	0%	\$39
Public service	\$988,127	2%	\$284
Academic support	\$4,897,039	10%	\$1,406
Institutional support	\$7,202,612	15%	\$2,068
Student services	\$6,119,759	12%	\$1,757
Other core expenses	\$5,992,701	12%	\$1,721
Total core expenses	\$49,135,794	100%	\$14,107
Total expenses	\$62,611,869		\$17,976

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	3,483

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.