

Institution: West Virginia University (238032)
User ID: 88G4402

Overview

Finance Overview

Purpose

The purpose of the IPEDS Finance component is to collect basic financial information from items associated with the institution's General Purpose Financial Statements.

There are a few new changes to the 2016-17 Finance data collection:

- For all institutions, the expense matrix has been removed and expenses are collected by functional and natural classification categories separately, except for salaries and wages.
- For GASB institutions, fields to collect deferred outflows and inflows of resources separately from current assets and liabilities to comply with GASB 63 have been added.

Please review the new screens and survey materials carefully.

Resources:

To download the survey materials for this component: [Survey Materials](#)

To access your prior year data submission for this component: [Reported Data](#)

If you have questions about completing this survey, please contact the **IPEDS Help Desk at 1-877-225-2568**.

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 to accurately reflect the finances for each included institution. Allocation factors are percents. The allocation factors you provide will be used to allocate the reported data on revenues and expenses to create derived variables for each component location for the IPEDS Data Center and Data Feedback Reports. These derived amounts are frequently used and should accurately represent the financial resources at each institution. You may NOT report a 0% allocation for an institution as this would indicate an institution had 0 financial resources for the fiscal year being reported.

Enter allocation factors in the spaces provided; use hundredths of a percent. 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 (##.##)	FY 2015 Allocation factor
238032	West Virginia University	Morgantown, WV	97.00 %	96.00
237701	Potomac State College of West Virginia University	Keyser, WV	1.00 %	2.00
237950	West Virginia University Institute of Technology	Montgomery, WV	2.00 %	2.00
Total:			100.00 %	

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**.

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

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.

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.

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
	Assets		
01	Total current assets	259,738,218	201,171,216
31	Depreciable capital assets, net of depreciation	1,471,360,830	1,271,218,381
04	Other noncurrent assets CV=[A05-A31]	461,757,271	599,633,503
05	Total noncurrent assets	1,933,118,101	1,870,851,884
06	Total assets CV=(A01+A05)	2,192,856,319	2,072,023,100
19	Deferred outflows of resources	14,645,032	
	Liabilities		
07	Long-term debt, current portion	41,072,542	21,996,564
08	Other current liabilities CV=(A09-A07)	170,866,656	155,777,448
09	Total current liabilities	211,939,198	177,774,012
10	Long-term debt	710,131,673	736,825,390
11	Other noncurrent liabilities CV=(A12-A10)	249,976,541	243,677,659
12	Total noncurrent liabilities	960,108,214	980,503,049
13	Total liabilities CV=(A09+A12)	1,172,047,412	1,158,277,061
20	Deferred inflows of resources	40,834,682	
	Net Position		
14	Invested in capital assets, net of related debt	1,085,220,362	943,937,359
15	Restricted-expendable	7,742,108	7,707,908
16	Restricted-nonexpendable	16,835,391	17,397,293
17	Unrestricted CV=[A18-(A14+A15+A16)]	-115,178,604	-55,296,521
18	Net position CV=[(A06+A19)-(A13+A20)]	994,619,257	913,746,039

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

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
Capital Assets			
21	Land and land improvements	135,796,289	129,703,238
22	Infrastructure	303,938,000	301,008,098
23	Buildings	1,669,643,694	1,417,684,927
32	Equipment, including art and library collections	362,887,293	347,416,989
27	Construction in progress	204,643,192	176,501,183
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	2,676,908,468	2,372,314,435
28	Accumulated depreciation	990,172,919	932,134,162
33	Intangible assets, net of accumulated amortization	11,498,699	29,573,132
34	Other capital assets	61,881,989	61,514,816

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

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 AND all of its child institutions	1,185,454,450	1,079,587,219
02	Total expenses and deductions for this institution AND all of its child institutions	1,082,313,814	1,029,938,619
03	Change in net position during year CV=(D01-D02)	103,140,636	49,648,600
04	Net position beginning of year for this institution AND all of its child institutions	⚠ 891,478,621	841,830,022
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	0	22,267,417
06	Net position end of year for this institution AND all of its child institutions (from A18)	994,619,257	913,746,039

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

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

Line No.	Scholarships and Fellowships	Current year amount	Prior year amount
01	Pell grants (federal)	29,890,250	30,443,738
02	Other federal grants (Do NOT include FDSL amounts)	1,981,672	1,973,341
03	Grants by state government	787,023	924,188
04	Grants by local government	400	800
05	Institutional grants from restricted resources	32,132,041	27,878,260
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	54,328,275	47,795,218
07	Total revenue that funds scholarships and fellowships	119,119,661	109,015,545
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	64,525,561	60,023,901
09	Discounts and allowances applied to sales and services of auxiliary enterprises	12,021,810	11,132,943
10	Total discounts and allowances CV=(E08+E09)	76,547,371	71,156,844
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.	42,572,290	37,858,701

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

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
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	385,121,003	370,790,670
	Grants and contracts - operating		
02	Federal operating grants and contracts	85,696,849	77,334,642
03	State operating grants and contracts	38,650,069	38,896,402
04	Local government/private operating grants and contracts	59,028,804	55,644,193
	04a Local government operating grants and contracts	1,482,630	1,514,390
	04b Private operating grants and contracts	57,546,174	54,129,803
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	154,606,805	147,805,436
06	Sales and services of hospitals, after deducting patient contractual allowances	0	0
26	Sales and services of educational activities	18,701,106	17,541,448
07	Independent operations	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	10,706,150	9,125,225
09	Total operating revenues	752,510,786	717,138,016

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
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	181,592,000	192,917,142
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	29,890,250	30,443,738
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	51,527,812	34,751,014
17	Investment income	2,049,532	2,834,122
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	4,255,518	4,103,831
19	Total nonoperating revenues	269,315,112	265,049,847
27	Total operating and nonoperating revenues CV=[B19+B09]	1,021,825,898	982,187,863
28	12-month Student FTE from E12	30,704	31,114
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	33,280	31,567

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	163,272,000	95,747,554
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	356,552	1,651,802
24	Total other revenues and additions CV=[B25-(B9+B19)]	163,628,552	97,399,356
25	Total all revenues and other additions	1,185,454,450	1,079,587,219

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

Additions to permanent endowments is zero due to the fact that most of WVU's endowments are held by the WVU Foundation, Inc.

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	310,374,472	373,882,918	215,079,287	204,450,360
02	Research	130,101,370	155,537,677	62,241,436	62,729,218
03	Public service	58,264,369	68,282,670	35,042,735	34,774,262
05	Academic support	46,764,703	54,023,508	26,477,913	25,006,149
06	Student services	44,198,070	47,885,857	21,601,415	20,375,284
07	Institutional support	124,954,433	132,432,325	60,188,508	56,745,313
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	42,572,290	37,858,701		
11	Auxiliary enterprises	126,310,931	149,921,030	46,614,121	46,294,602
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	198,773,176	10,113,933	23,614,667	0
19	Total expenses and deductions	1,082,313,814	1,029,938,619	490,860,082	473,800,821

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)	490,860,082	473,800,821
19-3	Benefits	149,793,883	146,625,340
19-4	Operation and Maintenance of Plant (as a natural expense)	84,770,858	73,590,409
19-5	Depreciation	82,523,068	78,499,751
19-6	Interest	22,056,479	21,289,984
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	252,309,444	
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	1,082,313,814	1,029,938,619
20-1	12-month Student FTE (from E12 survey)	30,704	31,114
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	35,250	33,102

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

Part M - Pension Information

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

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	1,993,742	1,831,613
02	Net Pension liability	10,379,059	11,266,709
03	Deferred inflows related to pension	2,430,675	2,887,727
04	Deferred outflows related to pension	1,197,423	1,377,930

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

Part H - Details of Endowment Assets

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

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 <u>endowment assets</u> at the beginning of the fiscal year	587,790,715	576,004,149
02	Value of <u>endowment assets</u> at the end of the fiscal year	578,710,723	587,790,715

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

Part J - Revenue Data for the Census Bureau

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

Source and type	Amount				
	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/experiment services
	(1)	(2)	(3)	(4)	(5)
01 Tuition and fees	449,646,564	449,646,564			
02 Sales and services	185,329,721	16,714,628	166,628,615	0	1,986,478
03 Federal grants/contracts (excludes Pell Grants)	85,696,849	76,535,957	0	0	9,160,892
Revenue from the state government:					
04 State appropriations, current & capital	181,592,000	181,592,000	0	0	0
05 State grants and contracts	38,650,069	34,589,346	0	0	4,060,723
Revenue from local governments:					
06 Local appropriation, current & capital	1,146,683	0	0	0	1,146,683
07 Local government grants/contracts	335,947	335,947	0	0	0
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, NOT including capital grants	272,076,056				
10 Interest earnings	1,141,414				
11 Dividend earnings	1,606,849				
12 Realized capital gains	2,587,376				

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

Part K - Expenditure Data for the Census Bureau

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

Category	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/ independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/ experiment services
	(1)	(2)	(3)	(4)	(5)
02 Employee benefits, total	149,793,883	139,270,216	9,358,796	0	1,164,871
03 Payment to state retirement funds (maybe included in line 02 above)	1,173,333	1,173,333	0	0	0
04 Current expenditures including salaries	330,167,477	206,716,735	116,556,513	0	6,894,229
Capital outlays					
05 Construction	137,043,511	40,834,811	67,967,614	0	28,241,086
06 Equipment purchases	17,506,993	14,168,512	2,184,374	0	1,154,107
07 Land purchases	1,832,710	54,459	1,049,142	0	729,109
08 Interest on debt outstanding, all funds and activities					

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

Part L - Debt and Assets for Census Bureau, page 1

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

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	721,814,629
02 Long-term debt issued during fiscal year	12,326,666
03 Long-term debt retired during fiscal year	19,553,217
04 Long-term debt outstanding at end of fiscal year	714,588,078
05 Short-term debt outstanding at beginning of fiscal year	0
06 Short-term debt outstanding at end of fiscal year	0

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

Part L - Debt and Assets for Census Bureau, page 2

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

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	134,253
08 Total cash and security assets held at end of fiscal year in bond funds	45,804,798
09 Total cash and security assets held at end of fiscal year in all other funds	100,825,790

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

Prepared by

This survey component was prepared by:

<input type="radio"/> Keyholder	<input type="radio"/> SFA Contact	<input type="radio"/> HR Contact
<input checked="" type="radio"/> Finance Contact	<input type="radio"/> Academic Library Contact	<input type="radio"/> Other

Name: Anna Robinson
Email: anna.robinson@mail.wvu.edu

How long did it take to prepare this survey component?	13hours	minutes
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The name of the preparer is being collected so that we can follow up with the appropriate person in the event that there are questions concerning the data. The Keyholder will be copied on all email correspondence to other preparers.

The time it took to prepare this component is being collected so that we can continue to improve our estimate of the reporting burden associated with IPEDS. Please include in your estimate the time it took for you to review instructions, query and search data sources, complete and review the component, and submit the data through the Data Collection System.

Thank you for your assistance.

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	\$385,121,003	37%	\$12,543
State appropriations	\$181,592,000	18%	\$5,914
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$155,719,798	15%	\$5,072
Private gifts, grants, and contracts	\$109,073,986	11%	\$3,552
Investment income	\$2,049,532	0%	\$67
Other core revenues	\$197,291,326	19%	\$6,426
Total core revenues	\$1,030,847,645	100%	\$33,574
Total revenues	\$1,185,454,450		\$38,609

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	\$310,374,472	32%	\$10,109
Research	\$130,101,370	14%	\$4,237
Public service	\$58,264,369	6%	\$1,898
Academic support	\$46,764,703	5%	\$1,523
Institutional support	\$124,954,433	13%	\$4,070
Student services	\$44,198,070	5%	\$1,439
Other core expenses	\$241,345,466	25%	\$7,860
Total core expenses	\$956,002,883	100%	\$31,136
Total expenses	\$1,082,313,814		\$35,250

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
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FTE enrollment	30,704
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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.

Finance

West Virginia University (238032)

Source	Description	Severity	Resolved	Options
Screen: Statement of net position (1)				
Screen Entry	The value of this field is expected to be greater than zero. Please correct your data or explain. (Error #5148)	Explanation	Yes	
Reason:	The unrestricted net assets balance is negative primarily due to the accrual of post employment retirement benefits.			
Screen: Changes to Net Position				
Screen Entry	The reported value of Net position beginning of year (line 04) is expected to be equal to the prior year amount of Net position end of year (line 06). Please correct your data or explain. (Error #5303)	Explanation	Yes	
Reason:	The calculated value of net position from last year's survey differed from the amount reported on the fiscal year 2015 audited financial statements due to the implementation of GASB 68 and 71 during fiscal year 2015.			
Screen: Revenues Part 3				
Perform Edits	The amount of additions to permanent endowments reported in Part B (line 22) should not be zero or blank. Please confirm that the data reported are correct. (Error #5231)	Confirmation	Yes	
Related Screens:	Revenues Part 3			