

IPEDS Finance Survey, 2010-11, (238032)

West Virginia University - Main Campus, Institute of Technology, and Potomac State College

Finance - Public Institutions

Fiscal Year: July 1, 2009 - June 30, 2010

Parent child allocation factors-full children

UnitID	Name of Institutions	City, State	Allocation factor (##.##)	2009-10 Allocation factor
238032	West Virginia University	Morgantown, WV	91%	91%
237701	Potomac State College of West Virginia University	Keyser, WV	5%	5%
237950	West Virginia University Institute of Technology	Montgomery, WV	4%	4%
		Total	100%	

Report 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)

IPEDS Finance Survey, 2010-11, (238032)

West Virginia University - Main Campus, Institute of Technology, and Potomac State College

Finance - Public Institutions

Fiscal Year: July 1, 2009 - June 30, 2010

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, 2012)

Beginning: month/year (MMYYYY)

Month:	7	Year:	2009
--------	---	-------	------

And ending month/year (MMYYYY)

Month:	6	Year:	2010
--------	---	-------	------

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.)

<input checked="" type="checkbox"/> Unqualified	<input type="checkbox"/> Qualified (Explain in box below)	<input type="checkbox"/> Don't know (Explain in the 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?

<input checked="" type="checkbox"/>	Business Type Activities
<input type="checkbox"/>	Governmental Activities
<input type="checkbox"/>	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?

<input checked="" type="checkbox"/>	Auxiliary enterprises
<input type="checkbox"/>	Student services
<input type="checkbox"/>	Does not participate in intercollegiate athletics
<input type="checkbox"/>	Other (specify in box below)

5. Endowment Assets

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

<input checked="" type="checkbox"/> Yes - (report endowment assets)	<input type="checkbox"/> No
---	-----------------------------

IPEDS Finance Survey, 2010-11, (238032)

West Virginia University - Main Campus, Institute of Technology, and Potomac State College

Finance - Public Institutions

Fiscal Year: July 1, 2009 - June 30, 2010

Part A - Statement of Net Assets

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
	Current Assets	\$172,012,335	\$165,200,995
01	Total current assets		
	Noncurrent Assets		
31	Depreciable capital assets, net of depreciation	\$94,132,261	\$868,985,717
04	Other noncurrent assets, CV=[A05-A31]	\$249,655,326	\$257,140,948
05	Total noncurrent assets	\$1,190,687,587	\$1,126,126,665
06	Total assets, CV=(A01+A05)	\$1,362,699,922	\$1,291,327,660
	Current Liabilities		
07	Long-term debt, current portion	\$22,778,997	\$10,576,559
08	Other current liabilities, CV=(A09-A07)	\$128,230,544	\$125,193,615
09	Total current liabilities	\$151,009,541	\$135,770,174
	Noncurrent Liabilities		
10	Long-term debt	\$357,407,298	\$342,881,877
11	Other noncurrent liabilities, CV=(A12-A10)	\$112,110,130	\$60,616,357
12	Total noncurrent liabilities	\$469,517,428	\$403,498,234
13	Total liabilities, CV=(A09+A12)	\$620,526,969	\$539,268,408
	Net Assets		
14	Invested in capital assets, net of related debt	\$700,344,458	\$646,625,266
15	Restricted-expendable	\$24,898,445	\$29,309,117
16	Restricted-Nonexpendable	\$4,298,536	\$3,995,602
17	Unrestricted, CV=[A18-(A14+A15+A16)]	\$12,631,514	\$72,129,267
18	Total net assets, CV=(A06-A13)	\$742,172,953	\$752,059,252
	Capital Assets		
21	Land & land improvements	\$58,129,197	\$51,585,005
22	Infrastructure	\$253,725,482	\$249,842,766
23	Buildings	\$1,038,257,907	\$959,754,938
32	Equipment, including art and library collections	\$258,563,647	\$249,814,301
27	Construction in progress	\$76,484,657	\$96,880,485
	Total for Plant, Property and Equipment CV=(A21+..A27)	\$1,685,160,890	\$1,607,877,495
28	Accumulated depreciation	\$697,336,344	\$660,789,468
33	Intangible assets, net of accumulated amortization	\$7,712,978	
34	Other capital assets	\$48,871,734	

IPEDS Finance Survey, 2010-11, (238032)

West Virginia University - Main Campus, Institute of Technology, and Potomac State College

Finance - Public Institutions, Fiscal Year: July 1, 2009 - June 30, 2010

Part B - Revenues and Other Additions

Line #	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition & fees, after deducting discounts & allowances	\$286,454,370	\$278,726,525
Grants and contracts - operating			
02	Federal operating grants and contracts	\$89,720,034	\$77,936,559
03	State operating grants and contracts	\$37,238,182	\$38,452,633
04	Local government/private operating grants and contracts	\$44,242,894	\$48,007,572
04a	Local government operating grants and contracts	\$1,537,413	
04b	Private operating grants and contracts	\$42,705,481	
05	Sales & services of auxiliary enterprises, after deducting discounts & allowances	\$11,950,452	\$106,095,496
06	Sales & services of hospitals after deducting patient contractual allowances	\$0	\$0
26	Sales & services of educational activities	\$16,320,320	\$0
07	Independent operations	\$0	\$0
08	Other sources - operating CV=[B09-(B01+...+B07)]	\$107,614,934	\$25,534,612
09	Total operating revenues	\$593,541,186	\$574,753,397
Nonoperating Revenues			
10	Federal appropriations	\$0	\$0
11	State appropriations	\$195,299,739	\$206,351,592
12	Local appropriations, education district taxes & similar support	\$0	\$0
Grants-nonoperating			
13	Federal nonoperating grants Do Not include Federal Direct Student Loans	\$27,635,497	\$18,671,795
14	State nonoperating grants	\$0	\$0
15	Local government nonoperating grants	\$0	\$0
16	Gifts, including contributions from affiliated organizations	\$18,985,763	\$19,014,733
17	Investment income	\$7,578,765	-\$5,093,497
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	\$10,774,768	\$6,051,090
19	Total nonoperating revenues	\$260,274,532	\$244,995,713
27	Total operating and nonoperating revenues CV=[B19+B09]	\$853,815,718	\$819,749,110
28	12-month Student FTE from E12 CV=[B28a+B28b]	\$28,901	
28a	Undergraduate	\$22,126	
28b	Graduate	\$6,775	
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	\$29,543	
Other Revenues and Additions			
20	Capital appropriations	\$0	\$0
21	Capital grants & gifts	\$35,472,702	\$36,509,090
22	Additions to permanent endowments	\$0	\$0
23	Other revenues & additions CV=[B24-(B20+...+B22)]	\$680,877	\$2,646,965
24	Total other revenues and additions	\$36,153,579	\$39,156,055
25	Total all revenues and other additions CV=[B09+B19+B24]	\$889,969,297	\$858,905,165

IPEDES Finance Survey, 2010-11, (238032)

West Virginia University - Main Campus, Institute of Technology, and Potomac State College

Finance - Public Institutions

Fiscal Year: July 1, 2009 - June 30, 2010

Part C - Expenses and Other Deductions

		1	2	3	4	5	6	7	8
Line No.	Description	Total amount	Salaries & wages	Employee fringe benefits	Operation & maintenance of plant	Depreciation	Interest	All Other	PY Total Amount
	Expenses & Deductions								
01	Instruction	\$313,199,578	\$164,892,260	\$69,430,474	\$34,151,571	\$18,750,749	\$2,880,989	\$23,093,435	\$234,929,961
02	Research	\$164,574,524	\$64,485,484	\$33,281,613	\$12,917,438	\$12,702,278	\$776,432	\$40,411,281	\$129,224,902
03	Public service	\$73,324,990	\$35,490,829	\$11,614,013	\$7,123,592	\$4,069,431	\$9,580	\$15,017,545	\$56,939,280
05	Academic support	\$45,323,342	\$23,094,042	\$9,458,746	\$4,828,444	\$2,458,217	\$474,299	\$5,009,594	\$34,291,343
06	Student services	\$40,941,005	\$19,727,797	\$8,096,208	\$4,099,609	\$2,243,734	\$40,561	\$6,733,096	\$29,903,958
07	Institutional support	\$100,656,220	\$44,962,190	\$16,122,061	\$9,217,404	\$5,505,959	\$831,030	\$23,997,576	\$86,596,265
08	Operation & maintenance of plant	\$0	\$24,976,023	\$12,832,413	-\$79,972,495	\$0	\$0	\$42,164,059	\$74,142,070
10	Scholarships & fellowships expenses, excluding discounts & allowances	\$30,011,835						\$30,011,835	\$26,291,215
11	Auxiliary enterprises	\$120,741,039	\$36,801,325	\$11,884,743	\$7,634,337	\$6,206,859	\$7,700,580	\$50,513,195	\$95,423,973
12	Hospital services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
13	Independent operations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
14	Other expenses & deductions CV=[C19-(C01+...+C13)]	\$11,083,063	\$0	-\$1	\$0	\$0	\$0	\$11,083,064	\$3,895,756
19	Total expenses & deductions	\$899,855,596	\$414,449,950	\$172,720,270	\$0	\$51,937,225	\$12,713,471	\$248,034,680	\$834,561,921
	Prior year amount	\$834,561,921	\$394,663,106	\$132,175,039		\$44,437,467		\$263,286,309	
20	12-month Student FTE from E12	\$28,901							
	20a Undergraduate	\$22,126							
	20b Graduate	\$6,775							
21	Total expenses & deductions per student FTE CV=[C19/C20]	\$31,136							

IPEDS Finance Survey, 2010-11, (238032)

West Virginia University - Main Campus, Institute of Technology, and Potomac State College

Finance - Public Institutions

Fiscal Year: July 1, 2009 - June 30, 2010

Part D - Summary of Changes in Net Assets

Line No.		Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	\$889,969,297	\$858,905,165
02	Total expenses & deductions (from C19)	\$899,855,596	\$834,561,921
03	Change in net assets during year CV=(D01-D02)	-\$9,886,299	\$24,343,244
04	Net assets beginning of year	\$752,059,252	\$728,371,126
05	Adjustments to beginning net assets and other gains or losses CV=[D06-(D03+D04)]	\$0	-\$655,118
06	Net assets end of year (from A18)	\$742,172,953	\$752,059,252

Part E - Scholarships and Fellowships

Line No.	Source	Current year amount	Prior year amount
01	Pell grants (federal)	\$27,635,497	\$18,671,795
02	Other federal grants	\$3,160,907	\$2,842,284
03	Grants by state government	\$384,782	\$580,535
04	Grants by local government	\$400	\$482,173
05	Institutional grants from restricted recourses	\$12,166,369	\$12,044,209
06	Institutional grants from unrestricted recourses CV=[E07-(E01+...+E05)]	\$29,894,436	\$27,554,152
07	Total gross scholarships and fellowships	\$73,242,391	\$62,175,148
Discounts and Allowances			
08	Discounts & allowances applied to tuition & fees	\$35,866,412	\$29,622,149
09	Discounts & allowances applied to sales & services of auxiliary enterprises CV=(E10-E08)	\$7,364,144	\$6,261,784
10	Total discounts & allowances CV=(E07-E011)	\$43,230,556	\$35,883,933
11	Net scholarships and fellowships expenses after deducting discounts & allowances. (from C10)	\$30,011,835	\$26,291,215

IPEDS Finance Survey, 2010-11, (238032)

West Virginia University - Main Campus, Institute of Technology, and Potomac State College

Finance - Public Institutions

Fiscal Year: July 1, 2009 - June 30, 2010

Part H - Details of Endowment Assets

Line No.	Value of Endowment Assets	Market Value	Prior year amount
	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	\$318,527,184	\$436,604,798
02	Value of endowment assets at the end of the fiscal year	\$340,865,829	\$318,527,184

Part J - Revenue Data from Bureau of Census

Source and Type		Amount				
		Total for all funds & operations (includes endowment funds, but excludes component units)	Education & general/ independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/ experiment services
		(1)	(2)	(3)	(4)	(5)
01	Tuition & fees	\$322,320,782	\$322,320,782			
02	Sales & services	\$35,634,916	\$16,320,320	\$19,314,596	\$0	\$0
03	Federal grants/ contracts (excludes Pell Grants)	\$90,681,383	\$90,681,383	\$0	\$0	\$0
Revenues from the state government:						
04	State appropriations, current & capital	\$195,299,739	\$195,299,739	\$0	\$0	\$0
05	State grants & contracts	\$37,238,182	\$37,238,182	\$0	\$0	\$0
Revenues from the local government:						
06	Local appropriation, current & capital	\$1,037,369	\$1,037,369	\$0	\$0	\$0
07	Local government grants/ contracts	\$500,044	\$500,044	\$0	\$0	\$0
08	Receipts from property & non-property taxes	\$96,202,597				
09	Gifts & private grants, including capital grants	\$0				
10	Interest earnings	\$886,556				
11	Dividend earnings	\$1,360,197				
12	Realized capital gains	\$434,130				

IPEDS Finance Survey, 2010-11, (238032)

West Virginia University - Main Campus, Institute of Technology, and Potomac State College

Finance - Public Institutions

Fiscal Year: July 1, 2009 - June 30, 2010

Part K - Expenditure Data for Bureau of Census

Category		Amount				
		Total for all funds & operations (includes endowment funds, but excludes component units)	Education & general/ independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/ experimnt services
		(1)	(2)	(3)	(4)	(5)
01	Salaries & wages	\$414,449,051	\$372,263,418	\$36,801,325	\$0	\$5,384,308
02	Employee benefits, total	\$172,720,270	\$159,550,482	\$11,884,743	\$0	\$1,285,045
03	Payment to state retirement funds (maybe included in line 02 above)	\$2,109,653	\$2,109,653	\$0	\$0	\$0
04	Current expenditures other than salaries	\$206,767,880	\$154,381,317	\$50,449,201	\$0	\$1,937,362
Capital outlay						
05	Construction	\$64,593,629	\$40,055,478	\$23,608,222	\$0	\$929,929
06	Equipment purchases	\$12,447,943	\$11,655,444	\$269,051	\$0	\$523,448
07	Land purchases	\$1,320,300	\$1,320,300	\$0	\$0	\$0
08	Interest on debt outstanding, all funds & activities	\$12,713,471				
09	Scholarships/ fellowships	\$73,242,391	\$73,242,391			

Part L - Debt and Assets

Debt Category		Amount
01	Long-term debt outstanding at beginning of fiscal year	\$326,045,489
02	Long-term debt issued during fiscal year	\$420,119
03	Long-term debt retired during fiscal year	\$9,407,045
04	Long-term debt outstanding at end of fiscal year	\$317,058,563
05	Short-term debt outstanding at beginning of fiscal year	\$0
06	Short-term debt outstanding at end of fiscal year	\$0
07	Total cash and security assets held at end of fiscal year in sinking or debt service funds	\$66,468
08	Total cash and security assets held at end of fiscal year in bond funds	\$4,712,934
09	Total cash and security assets held at end of fiscal year in all other funds	\$130,153,142

IPEDS Finance Survey, 2010-11, (238032)

West Virginia University - Main Campus, Institute of Technology, and Potomac State College

Finance - Public Institutions

Fiscal Year: July 1, 2009 - June 30, 2010

Summary

Finance Survey Summary

Core Revenues			
Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$286,454,370	33%	\$9,912
Government appropriations	\$195,299,739	22%	\$6,758
Government grants and contracts	\$156,131,126	18%	\$5,402
Private gifts, grants, and contracts	\$61,691,244	7%	\$2,135
Investment income	\$7,578,765	1%	\$262
Other core revenues	\$170,863,601	19%	\$5,912
Total core revenues	\$878,018,845	100%	\$30,380
Total revenues	\$889,969,297		\$30,794

Core revenues include tuition & fees; government appropriation (federal, state, & local); government grants & contracts; private gifts, grants, & contracts; investment income; other operating and nonoperating sources; and other revenues & additions. Core revenues exclude revenues from auxiliary enterprises (e.g. bookstores, dormitories), hospitals, and independent operations.

Core Expenses			
Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$313,199,578	40%	\$10,837
Research	\$164,574,524	21%	\$5,694
Public service	\$73,324,990	9%	\$2,537
Academic support	\$45,323,342	6%	\$1,568
Institutional support	\$100,656,220	13%	\$3,483
Student services	\$40,941,005	5%	\$1,417
Other core expenses	\$41,094,898	5%	\$1,422
Total core expenses	\$779,114,557	100%	\$26,958
Total expenses	\$899,855,596		\$31,136

Core expenses include expenses for instruction, research, public service, academic support, institutional support, student services, operation & maintenance of plant, depreciation, scholarships & fellowships expenses, other expenses, and nonoperating expenses.

	Calculated value
FTE enrollment	28,901

The full-time equivalent (FTE) enrollment used in this report is the sum of the institution's FTE undergraduate enrollment & 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.