

**IPEDS Finance Survey, 2009-10, (238032)**

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

**Finance - Public Institutions**

**Fiscal Year: July 1, 2008 - June 30, 2009**

**Parent child allocation factors-full children**

<b>UnitID</b>	<b>Name of Institutions</b>	<b>City, State</b>	<b>Allocation factor (##.##)</b>	<b>2008-09 Allocation factor</b>
238032	West Virginia University	Morgantown, WV	91%	92%
237701	Potomac State College of West Virginia University	Keyser, WV	5%	4%
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)

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**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:	2008
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And ending month/year (MMYYYY)

Month:	6	Year:	2009
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**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)
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**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"/> Does not participate in intercollegiate athletics
<input type="checkbox"/> Student services	<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
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**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.

<input type="checkbox"/>	Number of component unit columns on GPFS using FASB standards
<input type="checkbox"/>	Number of component unit columns on GPFS using GPSB standards

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**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

<b>Line No.</b>		<b>Current year amount</b>	<b>Prior year amount</b>
	<b>Current Assets</b>	\$165,200,995	\$162,207,744
01	Total current assets		
	<b>Noncurrent Assets</b>		
02	Capital assets - Depreciable (gross)	\$1,529,775,185	\$1,417,919,014
03	Accumulated depreciation	\$660,789,468	\$626,562,147
31	Capital assets, net of depreciation <b>CV=(A02-A03)</b>	\$868,985,717	\$791,356,867
04	Other noncurrent assets <b>CV=[A05-(A02-A03)]</b>	\$257,140,948	\$303,239,289
05	Total noncurrent assets	\$1,126,126,665	\$1,094,596,156
06	Total assets, <b>CV=(A01+A05)</b>	\$1,291,327,660	\$1,256,803,900
	<b>Current Liabilities</b>		
07	Long-term debt, current portion	\$10,576,559	\$11,245,438
08	Other current liabilities, <b>CV=(A09-A07)</b>	\$125,193,615	\$123,996,389
09	Total current liabilities	\$135,770,174	\$135,241,827
	<b>Noncurrent Liabilities</b>		
10	Long-term debt	\$342,881,877	\$342,706,905
11	Other noncurrent liabilities, <b>CV=(A12-A10)</b>	\$60,616,357	\$50,484,043
12	Total noncurrent liabilities	\$403,498,234	\$393,190,948
13	Total liabilities, <b>CV=(A09+A12)</b>	\$539,268,408	\$528,432,775
	<b>Net Assets</b>		
14	Invested in capital assets, net of related debt	\$646,625,266	\$603,847,510
15	Restricted-expendable	\$29,309,117	\$31,788,409
16	Restricted-Nonexpendable	\$3,995,602	\$4,477,723
17	Unrestricted, <b>CV=[A18-(A14+A15+A16)]</b>	\$72,129,267	\$88,257,483
18	Total net assets, <b>CV=(A06-A13)</b>	\$752,059,252	\$728,371,125

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**Part A - Plant, Property, and Equipment**

Line No.	Description	Beginning Balance	Additions	Retirements	Ending Balance
<b>Plant, Property, and Equipment</b>					
21	Land & land improvements	\$50,318,578	\$1,550,427	\$284,000	\$51,585,005
22	Infrastructure	\$229,188,866	\$21,223,385	\$569,485	\$249,842,766
23	Buildings	\$884,897,013	\$78,932,614	\$4,074,689	\$959,754,938
24	Equipment	\$137,837,611	\$15,317,027	\$9,244,393	\$143,910,245
25	Art and library collections	\$98,302,182	\$7,691,310	\$89,436	\$105,924,056
26	Property obtained under capital leases (if not included in equipment)	\$0	\$0	\$0	\$0
27	Construction in progress	\$115,289,118	\$82,952,282	\$101,360,915	\$96,880,485
	<b>Total for Plant, Property and Equipment CV=(A21+..A27)</b>	\$1,515,833,368	\$207,667,045	\$115,622,918	\$1,607,877,495
28	Accumulated depreciation	\$626,562,147	\$44,437,467	\$10,210,146	\$660,789,468

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**Part B - Revenues and Other Additions**

Line No.	Source of Funds	Current year amount	Prior year amount
	<b>Operating Revenues</b>		
01	Tuition & fees, after deducting discounts & allowances	\$278,726,525	\$250,363,698
	<b>Grants and contracts - operating</b>		
02	Federal operating grants and contracts	\$77,936,559	\$76,877,567
03	State operating grants and contracts	\$38,452,633	\$35,418,021
04	Local government/private operating grants and contracts	<b>\$48,007,572</b>	<b>\$38,441,508</b>
05	Sales & services of auxiliary enterprises, after deducting discounts & allowances	\$106,095,496	\$100,725,242
06	Sales & services of hospitals after deducting patient contractual allowances	\$0	\$0
07	Independent operations	\$0	\$0
08	Other sources - operating <b>CV=[B09-(B01+...+B07)]</b>	<b>\$25,534,612</b>	<b>\$27,608,681</b>
09	Total operating revenues	\$574,753,397	\$529,434,717
	<b>Nonoperating Revenues</b>		
10	Federal appropriations	\$0	\$0
11	State appropriations	\$206,351,592	\$201,342,044
12	Local appropriations, education district taxes & similar support	\$0	\$0
	<b>Grants-nonoperating</b>		
13	Federal nonoperating grants Do Not include Federal Direct Student Loans	\$18,671,795	\$19,323,030
14	State nonoperating grants	\$0	\$0
15	Local government nonoperating grants	\$0	\$0
16	Gifts, including contributions from affiliated organizations	\$19,014,733	\$17,485,607
17	Investment income	-\$5,093,497	\$5,932,714
18	Other nonoperating revenues <b>CV=[B19-(B10+...+B17)]</b>	\$6,051,090	\$9,988,110
19	Total nonoperating revenues	\$244,995,713	\$254,071,505
	<b>Other Revenues and Additions</b>		
20	Capital appropriations	\$0	\$0
21	Capital grants & gifts	\$36,509,090	\$39,070,605
22	Additions to permanent endowments	\$0	\$0
23	Other revenues & additions <b>CV=[B24-(B20+...+B22)]</b>	\$2,646,965	\$10,080,703
24	Total other revenues and additions	\$39,156,055	\$49,151,308
25	Total all revenues and other additions <b>CV=[B09+B19+B24]</b>	<b>\$858,905,165</b>	<b>\$832,657,530</b>

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**Part C - Expenses and Other Deductions**

		1	2	3	4	5
Line No.	Description	Current Year Total	Salaries & wages	Employee fringe benefits	Depreciation	All other
	<b>Operating Expenses</b>					
01	Instruction	\$234,929,961	\$157,445,885	\$51,001,085		\$26,482,991
02	Research	\$129,224,902	\$62,173,643	\$26,658,683		\$40,392,576
03	Public service	\$56,939,280	\$33,841,402	\$9,507,248		\$13,590,630
05	Academic support	\$34,291,343	\$21,499,145	\$6,270,870		\$6,521,328
06	Student services	\$29,903,958	\$17,724,008	\$5,928,813		\$6,251,137
07	Institutional support	\$86,596,265	\$42,705,631	\$13,328,352		\$30,562,282
08	Operation & maintenance of plant	\$74,142,070	\$23,663,329	\$9,338,270		\$41,140,471
09	Depreciation	\$44,437,467			\$44,437,467	
10	Scholarships & fellowships expenses, excluding discounts & allowances	\$26,291,215				\$26,291,215
11	Auxiliary enterprises	\$95,423,973	\$35,610,062	\$10,141,717		\$49,672,194
12	Hospital services					\$0
13	Independent operations					\$0
14	Other expenses & deductions <b>CV=[C15-(C01+...+C13)]</b>	\$3,895,756	\$1	\$1	\$0	\$3,895,754
15	Total expenses & deductions	\$816,076,190	\$394,663,106	\$132,175,039	\$44,437,467	\$244,800,578
	<b>Prior year amount</b>	\$759,592,388	\$359,124,383	\$125,141,564	\$42,661,026	\$232,665,415
	<b>Nonoperating Expenses &amp; Deduction</b>					
16	<b>Interest</b>	\$10,491,909				\$10,491,909
17	Other nonoperating expenses & deductions <b>(CV) CV=(C18-C16)</b>	\$7,993,823	\$0	\$0	\$0	\$7,993,823
18	Total nonoperating expenses & deductions <b>(CV) CV=(C19-C15)</b>	\$18,485,731	\$0	\$0	\$0	\$18,485,731
19	<b>Total expenses &amp; deductions</b>	\$834,561,921	\$394,663,106	\$132,175,039	\$44,437,467	\$263,286,309
	<b>Prior year amount</b>	\$776,835,464	\$359,124,383	\$125,141,564	\$42,661,026	\$249,908,491

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**Part D - Summary of Changes in Net Assets**

Line No.		Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	\$858,905,165	\$832,657,530
02	Total expenses & deductions (from C19)	\$834,561,921	\$776,835,464
03	Change in net assets during year <b>CV=(D01-D02)</b>	\$24,343,244	\$55,822,066
04	Net assets beginning of year	<b>\$728,371,126</b>	<b>\$639,306,798</b>
05	Adjustments to beginning net assets and other gains or losses <b>CV=[D06-(D03+D04)]</b>	-\$655,118	\$33,242,261
06	Net assets end of year (from A18)	\$752,059,252	\$728,371,125

**Part E - Scholarships and Fellowships**

Line No.	Source	Current year amount	Prior year amount
01	Pell grants (federal)	\$18,671,795	\$16,706,294
02	Other federal grants	\$2,842,284	\$2,616,736
03	Grants by state government	\$580,535	\$314,753
04	Grants by local government	\$482,173	\$714,706
05	Institutional grants from restricted recourses	\$12,044,209	\$10,137,305
06	Institutional grants from unrestricted recourses <b>CV=[E07-(E01+...+E05)]</b>	<b>\$27,554,152</b>	<b>\$23,941,614</b>
07	Total gross scholarships and fellowships	<b>\$62,175,148</b>	<b>\$54,431,408</b>
<b>Discounts and Allowances</b>			
08	Discounts & allowances applied to tuition & fees	\$29,622,149	\$24,262,342
09	Discounts & allowances applied to sales & services of auxiliary enterprises <b>CV=(E10-E08)</b>	\$6,261,784	\$5,615,222
10	Total discounts & allowances <b>CV=(E07-E011)</b>	<b>\$35,883,933</b>	<b>\$29,877,564</b>
11	Net scholarships and fellowships expenses after deducting discounts & allowances. (from C10)	<b>\$26,291,215</b>	<b>\$24,553,844</b>

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**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	\$3,908,016	\$1,546,546
02	Value of endowment assets at the end of the fiscal year	\$3,425,895	\$3,908,016

**Part J - Revenue Data for 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	\$308,348,674	\$308,348,674			
02	Sales & services	\$127,941,818	\$15,584,538	\$112,357,280	\$0	\$0
03	Federal grants/ contracts (excludes Pell Grants)	\$69,139,749	\$69,139,749	\$0	\$0	\$0
	<b>Revenues from the state government:</b>					
04	State appropriations, current & capital	\$206,351,592	\$206,351,592	\$0	\$0	\$0
05	State grants & contracts	\$38,452,633	\$38,452,633	\$0	\$0	\$0
	<b>Revenues from the local government:</b>					
06	Local appropriation, current & capital	\$1,056,417	\$1,056,417	\$0	\$0	\$0
07	Local government grants/ contracts	\$452,903	\$452,903	\$0	\$0	\$0
08	Receipts from property & non-property taxes	\$0				
09	Gifts & private grants, including capital grants	\$102,022,075				
10	Interest earnings	\$2,546,574				
11	Dividend earnings	\$1,565,825				
12	Realized capital gains	\$118,687				



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**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/ experiment services
		(1)	(2)	(3)	(4)	(5)
01	Salaries & wages	\$394,663,106	\$353,711,008	\$35,610,062	\$0	\$5,342,036
02	Employee benefits, total	\$132,175,039	\$120,809,983	\$10,141,717	\$0	\$1,223,339
03	Payment to state retirement funds (maybe included in line 02 above)	\$2,259,117	\$2,259,117	\$0	\$0	\$0
04	Current expenditures other than salaries	\$205,518,944	\$153,827,245	\$49,606,281	\$0	\$2,085,418
<b>Capital outlay</b>						
05	Construction	\$82,952,282	\$58,627,503	\$23,686,705	\$0	\$638,074
06	Equipment purchases	\$15,317,027	\$13,032,796	\$995,163	\$0	\$1,289,068
07	Land purchases	\$92,000	\$92,000	\$0	\$0	\$0
08	Interest on debt outstanding, all funds & activities	\$10,491,908				
09	Scholarships/ fellowships	\$62,175,148	\$62,175,148			

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**Part L - Debt and Assets**

<b>Debt Category</b>		<b>Amount</b>
01	Long-term debt outstanding at beginning of fiscal year	\$340,885,427
02	Long-term debt issued during fiscal year	\$10,897,394
03	Long-term debt retired during fiscal year	\$25,737,332
04	Long-term debt outstanding at end of fiscal year	\$326,045,489
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	\$59,585
08	Total cash and security assets held at end of fiscal year in bond funds	\$9,408,864
09	Total cash and security assets held at end of fiscal year in all other funds	\$114,877,555