

**IPEDS Finance Survey, 2011-12, (238032)**

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

**Finance - Public Institutions**

**Fiscal Year: July 1, 2010 - June 30, 2011**

**Parent child allocation factors-full children**

<b>UnitID</b>	<b>Name of Institutions</b>	<b>City, State</b>	<b>Allocation factor (##.##)</b>	<b>2010-11 Allocation factor</b>
238032	West Virginia University	Morgantown, WV	92%	91%
237701	Potomac State College of West Virginia University	Keyser, WV	5%	5%
237950	West Virginia University Institute of Technology	Montgomery, WV	3%	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:	2010
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And ending month/year (MMYYYY)

Month:	6	Year:	2011
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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"/>	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
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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>	\$186,866,919	\$172,012,335
01	Total current assets		
	<b>Noncurrent Assets</b>		
31	Depreciable capital assets, net of depreciation	\$999,037,463	\$941,032,261
04	Other noncurrent assets, <b>CV=[A05-A31]</b>	\$228,155,891	\$249,655,326
05	Total noncurrent assets	\$1,227,193,354	\$1,190,687,587
06	Total assets, <b>CV=(A01+A05)</b>	\$1,414,060,273	\$1,362,699,922
	<b>Current Liabilities</b>		
07	Long-term debt, current portion	\$22,377,604	\$22,778,997
08	Other current liabilities, <b>CV=(A09-A07)</b>	\$128,599,398	\$128,230,544
09	Total current liabilities	\$150,977,002	\$151,009,541
	<b>Noncurrent Liabilities</b>		
10	Long-term debt	\$338,607,003	\$357,407,298
11	Other noncurrent liabilities, <b>CV=(A12-A10)</b>	\$159,370,959	\$112,110,130
12	Total noncurrent liabilities	\$497,977,962	\$469,517,428
13	Total liabilities, <b>CV=(A09+A12)</b>	\$648,954,964	\$620,526,969
	<b>Net Assets</b>		
14	Invested in capital assets, net of related debt	\$741,301,262	\$700,344,458
15	Restricted-expendable	\$20,784,015	\$24,898,445
16	Restricted-Nonexpendable	\$5,130,416	\$4,298,536
17	Unrestricted, <b>CV=[A18-(A14+A15+A16)]</b>	-\$2,110,384	\$12,631,514
18	Total net assets, <b>CV=(A06-A13)</b>	\$765,105,309	\$742,172,953
	<b>Capital Assets</b>		
21	Land & land improvements	\$66,323,659	\$58,129,197
22	Infrastructure	\$258,134,756	\$253,725,482
23	Buildings	\$1,105,654,937	\$1,038,257,907
32	Equipment, including art and library collections	\$287,939,250	\$258,563,647
27	Construction in progress	\$75,500,350	\$76,484,657
	<b>Total for Plant, Property and Equipment CV=(A21+..A27)</b>	<b>\$1,793,552,952</b>	<b>\$1,685,160,890</b>
28	Accumulated depreciation	\$743,257,367	\$697,336,344
33	Intangible assets, net of accumulated amortization	\$4,500,375	\$7,712,978
34	Other capital assets	\$51,370,591	\$48,871,734

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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	\$301,936,042	\$286,454,370
	<b>Grants and contracts - operating</b>		
02	Federal operating grants and contracts	\$102,493,133	\$89,720,034
03	State operating grants and contracts	\$38,251,008	\$37,238,182
04	Local government/private operating grants and contracts	<b>\$47,274,410</b>	<b>\$44,242,894</b>
	04a Local government operating grants and contracts	\$1,456,008	\$1,537,413
	04b Private operating grants and contracts	\$45,818,402	\$42,705,481
05	Sales & services of auxiliary enterprises, after deducting discounts & allowances	\$115,435,458	\$11,950,452
06	Sales & services of hospitals after deducting patient contractual allowances	\$0	\$0
26	Sales & services of educational activities	\$17,256,524	\$16,320,320
07	Independent operations	\$0	\$0
08	Other sources - operating <b>CV=[B09-(B01+...+B07)]</b>	<b>\$7,896,795</b>	<b>\$107,614,934</b>
09	Total operating revenues	\$630,543,370	\$593,541,186
	<b>Nonoperating Revenues</b>		
10	Federal appropriations	\$0	\$0
11	State appropriations	\$193,857,374	\$195,299,739
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	\$33,918,270	\$27,635,497
14	State nonoperating grants	\$0	\$0
15	Local government nonoperating grants	\$0	\$0
16	Gifts, including contributions from affiliated organizations	\$17,999,591	\$18,985,763
17	Investment income	\$9,858,383	\$7,578,765
18	Other nonoperating revenues <b>CV=[B19-(B10+...+B17)]</b>	\$16,314,780	\$10,774,768
19	Total nonoperating revenues	\$271,948,398	\$260,274,532
27	Total operating and nonoperating revenues <b>CV=[B19+B09]</b>	\$902,491,768	\$853,815,718
28	<b>12-month Student FTE from E12 CV=[B28a+B28b]</b>	\$29,444	
	28a Undergraduate	\$22,723	
	28b Graduate	\$6,721	
29	Total operating and nonoperating revenues per student FTE <b>CV=[B27/B28]</b>	\$30,651	
	<b>Other Revenues and Additions</b>		
20	Capital appropriations	\$0	\$0

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**Finance - Public Institutions**

**Fiscal Year: July 1, 2010 - June 30, 2011**

**Part B - Revenues and Other Additions**

<b>Line No.</b>	<b>Source of Funds</b>	<b>Current year amount</b>	<b>Prior year amount</b>
21	Capital grants & gifts	\$33,144,701	\$35,472,702
22	Additions to permanent endowments	\$0	\$0
23	Other revenues & additions <b>CV=[B24-(B20+..+B22)]</b>	\$18,971,301	\$680,877
24	Total other revenues and additions	\$52,116,002	\$36,153,579
25	Total all revenues and other additions <b>CV=[B09+B19+B24]</b>	<b>\$954,607,770</b>	<b>\$889,969,297</b>

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

Most of our endowments are held by the WVU Foundation, Inc.

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**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
	<b>Expenses &amp; Deductions</b>								
01	Instruction	\$322,541,091	\$169,825,621	\$71,818,509	\$33,327,463	\$19,632,347	\$2,169,060	\$25,768,091	\$313,199,578
02	Research	\$172,374,405	\$68,741,235	\$37,354,797	\$12,986,213	\$11,056,614	\$1,161,002	\$41,074,544	\$164,574,524
03	Public service	\$72,388,052	\$35,815,514	\$11,973,599	\$6,785,121	\$4,066,542	\$144,375	\$13,602,901	\$73,324,990
05	Academic support	\$49,072,553	\$23,826,246	\$9,288,636	\$4,704,085	\$2,700,660	\$642,453	\$7,910,473	\$45,323,342
06	Student services	\$41,976,824	\$19,679,401	\$8,099,522	\$3,886,169	\$2,322,272	\$278,464	\$7,710,996	\$40,941,005
07	Institutional support	\$106,987,631	\$46,354,187	\$16,577,588	\$8,969,114	\$5,924,283	\$1,207,246	\$27,955,213	\$100,656,220
08	Operation & maintenance of plant	\$0	\$25,046,096	\$12,636,161	-\$78,871,859	\$0	\$0	\$41,189,602	\$0
10	Scholarships & fellowships expenses, excluding discounts & allowances	\$36,187,530						\$36,187,530	\$30,011,835
11	Auxiliary enterprises	\$122,189,587	\$41,646,044	\$9,952,243	\$8,213,694	\$6,406,332	\$7,204,995	\$48,766,279	\$120,741,039
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 <b>CV=[C19-(C01+...+C13)]</b>	\$7,957,775	\$0	\$0	\$0	\$0	\$0	\$7,957,775	\$11,083,063
19	Total expenses & deductions	\$931,675,448	\$430,934,344	\$177,701,055	\$0	\$52,109,050	\$12,807,595	\$258,123,404	\$899,855,896
	<b>Prior year amount</b>	\$899,855,596	\$414,449,950	\$172,720,270		\$51,937,225	\$12,713,471	\$248,034,680	
20	<b>12-month Student FTE from E12</b>	\$29,444							
	20a Undergraduate	\$22,723							
	20b Graduate	\$6,721							
21	<b>Total expenses &amp; deductions per student FTE CV=[C19/C20]</b>	\$31,642							

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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)	\$0	\$0
02	Total expenses & deductions (from C19)	\$899,855,596	\$0
03	Change in net assets during year <b>CV=(D01-D02)</b>	-\$899,855,596	-\$9,886,299
04	Net assets beginning of year	<b>\$742,172,953</b>	<b>\$752,059,252</b>
05	Adjustments to beginning net assets and other gains or losses <b>CV=[D06-(D03+D04)]</b>	\$34	\$0
06	Net assets end of year (from A18)	\$0	\$0

**Part E - Scholarships and Fellowships**

Line No.	Source	Current year amount	Prior year amount
01	Pell grants (federal)	\$33,918,270	\$27,635,497
02	Other federal grants	\$4,400,472	\$3,160,907
03	Grants by state government	\$291,056	\$384,782
04	Grants by local government	\$1,200	\$400
05	Institutional grants from restricted recourses	\$13,438,165	\$12,166,369
06	Institutional grants from unrestricted recourses <b>CV=[E07-(E01+...+E05)]</b>	<b>\$34,734,669</b>	<b>\$29,894,436</b>
07	Total gross scholarships and fellowships	<b>\$86,783,832</b>	<b>\$73,242,391</b>
	<b>Discounts and Allowances</b>		
08	Discounts & allowances applied to tuition & fees	\$41,927,587	\$35,866,412
09	Discounts & allowances applied to sales & services of auxiliary enterprises <b>CV=(E10-E08)</b>	\$8,668,715	\$7,364,144
10	Total discounts & allowances <b>CV=(E07-E011)</b>	<b>\$50,596,302</b>	<b>\$43,230,556</b>
11	Net scholarships and fellowships expenses after deducting discounts & allowances. (from C10)	<b>\$36,187,530</b>	<b>\$30,011,835</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	\$340,865,829	\$318,527,184
02	Value of endowment assets at the end of the fiscal year	\$396,572,141	\$340,865,829

**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	\$343,863,629	\$343,863,629		
02	Sales & services	\$141,360,697	\$16,002,657	\$124,104,173	\$0
03	Federal grants/ contracts (excludes Pell Grants)	\$105,371,497	\$95,222,304	\$0	\$0
<b>Revenues from the state government:</b>					
04	State appropriations, current & capital	\$193,857,374	\$193,857,374	\$0	\$0
05	State grants & contracts	\$38,251,008	\$36,443,215	\$0	\$0
<b>Revenues from the local government:</b>					
06	Local appropriation, current & capital	\$1,155,709	\$67,826	\$0	\$0
07	Local government grants/ contracts	\$300,299	\$297,878	\$0	\$0
08	Receipts from property & non-property taxes	\$0			
09	Gifts & private grants, including capital grants	\$94,084,330			
10	Interest earnings	\$688,624			
11	Dividend earnings	\$1,262,946			
12	Realized capital gains	\$1,548,769			



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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	\$430,934,344	\$384,068,917	\$41,646,044	\$0	\$5,219,383
02	Employee benefits, total	\$177,701,056	\$166,409,561	\$9,952,243	\$0	\$1,339,252
03	Payment to state retirement funds (maybe included in line 02 above)	\$1,956,609	\$1,956,609	\$0	\$0	\$0
04	Current expenditures other than salaries	\$213,796,286	\$163,230,072	\$48,676,186	\$0	\$1,890,028
<b>Capital outlay</b>						
05	Construction	\$71,495,824	\$49,994,302	\$20,977,804	\$0	\$523,718
06	Equipment purchases	\$24,017,315	\$12,577,478	\$10,689,350	\$0	\$750,487
07	Land purchases	\$8,443,526	\$8,206,526	\$0	\$0	\$237,000
08	Interest on debt outstanding, all funds & activities	\$12,807,595				
09	Scholarships/ fellowships	\$86,783,832	\$86,783,832			

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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	\$317,058,563
02	Long-term debt issued during fiscal year	\$0
03	Long-term debt retired during fiscal year	\$10,283,873
04	Long-term debt outstanding at end of fiscal year	\$306,774,690
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	\$59,765
08	Total cash and security assets held at end of fiscal year in bond funds	\$30
09	Total cash and security assets held at end of fiscal year in all other funds	\$132,732,896

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**Summary**

**Finance Survey Summary**

<b>Core Revenues</b>			
<b>Revenue Source</b>	<b>Reported values</b>	<b>Percent of total core revenues</b>	<b>Core revenues per FTE enrollment</b>
Tuition and fees	\$301,936,042	36%	\$10,255
Government appropriations	\$193,857,374	23%	\$6,584
Government grants and contracts	\$176,118,419	21%	\$5,981
Private gifts, grants, and contracts	\$63,817,993	8%	\$2,167
Investment income	\$9,858,383	1%	\$335
Other core revenues	\$93,584,101	11%	\$3,178
<b>Total core revenues</b>	<b>\$839,172,312</b>	<b>100%</b>	<b>\$28,501</b>
<b>Total revenues</b>	<b>\$954,607,770</b>		<b>\$32,421</b>

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.

<b>Core Expenses</b>			
<b>Expense function</b>	<b>Reported values</b>	<b>Percent of total core expenses</b>	<b>Core expenses per FTE enrollment</b>
Instruction	\$322,541,091	40%	\$10,954
Research	\$172,374,405	21%	\$5,854
Public service	\$72,388,052	9%	\$2,458
Academic support	\$49,072,553	6%	\$1,667
Institutional support	\$106,987,631	13%	\$3,634
Student services	\$41,976,824	5%	\$1,426
Other core expenses	\$44,145,305	5%	\$1,499
<b>Total core expenses</b>	<b>\$809,485,861</b>	<b>100%</b>	<b>\$27,492</b>
<b>Total expenses</b>	<b>\$931,675,448</b>		<b>\$31,642</b>

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.

	<b>Calculated value</b>
FTE enrollment	29,444

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.