

Institution: West Virginia University (238032)

User ID: P2380328

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 have been no changes to the 2013-14 Finance data collection from the 2012-13 collection.

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 (##.##)	2012-13 Allocation factor
238032	West Virginia University	Morgantown, WV	96.00 %	96.00
237701	Potomac State College of West Virginia University	Keyser, WV	2.00 %	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**.

Caveats:

Institution: West Virginia University (238032)

User ID: P2380328

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, 2013.)

Beginning: month/year (MMYYYY) Month: Year:

And ending: month/year (MMYYYY) Month: Year:

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 ?

- Yes - (report endowment assets)
 No

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

Part A - Statement of Financial Position

Fiscal Year: July 1, 2012 - June 30, 2013

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
	<u>Current Assets</u>		
01	Total <u>current assets</u>	183,161,968	197,749,477
	<u>Noncurrent Assets</u>		
31	Depreciable <u>capital assets</u> , net of depreciation	1,132,249,111	1,150,354,446
04	Other noncurrent assets CV=[A05-A31]	495,571,810	418,569,118
05	Total noncurrent assets	1,627,820,921	1,568,923,564
06	Total assets CV=(A01+A05)	1,810,982,889	1,766,673,041
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	20,956,186	44,950,480
08	Other current liabilities CV=(A09-A07)	137,835,831	141,980,426
09	Total current liabilities	158,792,017	186,930,906
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	624,684,617	572,521,583
11	Other noncurrent liabilities CV=(A12-A10)	209,832,884	207,399,725
12	Total noncurrent liabilities	834,517,501	779,921,308
13	Total liabilities CV=(A09+A12)	993,309,518	966,852,214
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	869,235,591	835,106,140
15	Restricted-expendable	21,847,221	21,071,737
16	Restricted-nonexpendable	5,960,680	5,136,537
17	Unrestricted CV=[A18-(A14+A15+A16)]	-79,370,121	-61,493,587
18	Total net assets CV=(A06-A13)	817,673,371	799,820,827

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

Part A - Statement of Financial Position (Page 2)

Fiscal Year: July 1, 2012 - June 30, 2013

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	<u>Land and land improvements</u>	115,059,008	78,078,964
22	<u>Infrastructure</u>	271,366,595	267,186,552
23	<u>Buildings</u>	1,214,298,636	1,211,421,954
32	Equipment, including art and <u>library collections</u>	318,153,931	298,983,650
27	<u>Construction in progress</u>	96,785,711	49,188,633
Total for Plant, Property and Equipment CV = (A21+ .. A27)		2,015,663,881	1,904,859,753
28	<u>Accumulated depreciation</u>	830,189,399	782,517,294
33	Intangible assets, net of accumulated amortization	62,979,258	68,074,133
34	Other capital assets	58,299,208	51,863,909

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, 2012 - June 30, 2013

DO NOT REPORT FEDERAL DIRECT STUDENT LOANS (FDSL) ANYWHERE IN THIS SECTION

Line No.	Source	Current year amount	Prior year amount
01	Pell grants (federal)	30,786,037	32,657,524
02	Other federal grants (Do NOT include FDSL amounts)	1,733,738	1,881,890
03	Grants by state government	577,794	524,331
04	Grants by local government	400	400
05	Institutional grants from restricted resources	20,913,772	17,957,821
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	43,353,335	37,559,834
07	Total gross scholarships and fellowships	97,365,076	90,581,800
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	50,729,624	45,806,914
09	Discounts and allowances applied to sales and services of auxiliary enterprises	9,579,965	9,409,686
10	Total discounts and allowances CV=(E08+E09)	60,309,589	55,216,600
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.	37,055,487	35,365,200

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

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2012 - June 30, 2013

Line No.	Source of Funds	Current year amount	Prior year amount
	Operating Revenues		
01	<u>Tuition and fees, after deducting discounts & allowances</u>	346,518,750	321,905,844
	Grants and contracts - operating		
02	Federal operating grants and contracts	83,166,293	89,322,016
03	State operating grants and contracts	39,143,590	44,152,096
04	Local government/private operating grants and contracts	51,938,655	45,012,994
	04a Local government operating grants and contracts	1,319,168	1,305,227
	04b Private operating grants and contracts	50,619,487	43,707,767
05	Sales and services of <u>auxiliary enterprises, after deducting discounts and allowances</u>	134,610,455	127,655,366
06	Sales and services of hospitals, after deducting patient contractual allowances	0	0
26	<u>Sales and services of educational activities</u>	18,224,898	17,568,061
07	<u>Independent operations</u>	0	0
08	Other sources - operating CV=[B09-(B01+ ...+B07)]	9,639,274	8,961,033
09	Total operating revenues	683,241,915	654,577,410

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2012 - June 30, 2013

Line No.	Source of funds	Current year amount	Prior year amount
Nonoperating Revenues			
10	Federal <u>appropriations</u>	0	0
11	State <u>appropriations</u>	211,060,964	208,624,516
12	<u>Local appropriations, education district taxes, and similar support</u>	0	0
Grants-nonoperating			
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	30,786,037	32,657,524
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	27,988,217	25,803,850
17	<u>Investment income</u>	10,165,312	1,877,054
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	527,600	9,822,206
19	Total nonoperating revenues	280,528,130	278,785,150
27	Total operating and nonoperating revenues CV=[B19+B09]	963,770,045	933,362,560
28	12-month Student FTE from E12	31,700	29,453
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	30,403	31,690

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2012 - June 30, 2013

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	32,453,600	89,010,483
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	6,720,469	6,034,725
24	Total other revenues and additions	39,174,069	95,045,208
25	Total all revenues and other additions CV=[B09+B19+B24]	1,002,944,114	1,028,407,768

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.

Part C - Expenses and Other Deductions

Fiscal Year: July 1, 2012 - June 30, 2013

Report Total Operating AND Nonoperating Expenses in this section

Line No.	Description	1 Total amount	2 Salaries and wages	3 Employee fringe benefits	4 Operation and maintenance of plant	5 Depreciation	6 Interest	7 All other	8 PY Total Amount
	Expenses and Deductions								
01	Instruction	352,149,553	192,844,646	56,879,349	35,408,939	36,936,176	4,164,988	25,915,455	339,281,025
02	Research	158,338,465	65,411,940	26,135,063	11,518,346	11,400,913	3,007,030	40,865,173	169,952,197
03	Public service	69,653,430	35,955,019	8,533,932	6,356,427	4,322,364	587,159	13,898,529	73,070,675
05	Academic support	52,719,370	24,948,436	6,385,602	4,651,823	3,119,670	2,257,481	11,356,358	52,651,520
06	Student services	49,612,375	22,267,556	10,261,335	4,181,499	3,015,896	769,306	9,116,783	46,495,369
07	Institutional support	108,022,474	50,278,982	12,715,194	9,292,432	6,693,547	116,036	28,926,283	115,075,330
08	Operation and maintenance of plant (see instructions)	0	25,298,780	8,792,129	-79,450,522	0	0	45,359,613	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	37,055,487						37,055,487	35,365,200
11	Auxiliary enterprises	130,523,642	43,318,559	9,867,304	8,041,056	7,790,368	4,527,684	56,978,671	134,050,631
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 and deductions CV=[C19-(C01+...+C13)]	10,245,542	0	0	0	0	0	10,245,542	27,750,301
19	Total expenses and deductions	968,320,338	460,323,918	139,569,908	0	73,278,934	15,429,684	279,717,894	993,692,248
	Prior year amount	993,692,248	441,811,072	179,099,758		61,841,310	17,517,172	293,422,936	
20	12-month Student FTE from E12	31,700							29,453
21	Total expenses and deductions per student FTE CV=[C19/C20]	30,546							33,738

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, 2012 - June 30, 2013

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions (from B25)	1,002,944,114	1,028,407,768
02	Total expenses and deductions (from C19)	968,320,338	993,692,248
03	Change in net position during year CV=(D01-D02)	34,623,776	34,715,520
04	Net position beginning of year	797,977,173	765,105,309
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	-14,927,578	-2
06	Net position end of year (from A18)	817,673,371	799,820,827

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

Net position at the end of the year as presented on the financial statements is \$832,600,950 due to the early adoption of GASB 65.

Part H - Details of Endowment Assets

Fiscal Year: July 1, 2012 - June 30, 2013

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	422,576,830	396,572,141
02	Value of <u>endowment assets</u> at the end of the fiscal year	466,400,973	422,576,830

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

Part J - Revenue Data for Bureau of Census

Fiscal Year: July 1, 2012 - June 30, 2013

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	397,248,374	397,248,374			
02 Sales and services	162,415,318	16,914,730	144,190,420	0	1,310,168
03 Federal grants/contracts (excludes Pell Grants)	94,060,274	83,751,375	0	0	10,308,899
Revenue from the state government:					
04 State appropriations, current & capital	211,060,964	211,060,964	0	0	0
05 State grants and contracts	39,143,590	36,694,420	0	0	2,449,170
Revenue from local governments:					
06 Local appropriation, current & capital	1,078,564	0	0	0	1,078,564
07 Local government grants/contracts	240,604	230,900	0	0	9,704
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, including capital grants	100,167,323				
10 Interest earnings	972,636				
11 Dividend earnings	1,413,604				
12 Realized capital gains	2,610,353				

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

Part K - Expenditure Data for Bureau of Census

Fiscal Year: July 1, 2012 - June 30, 2013

Category	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 Salaries and wages	460,323,919	412,428,705	43,318,559	0	4,576,655
02 Employee benefits, total	139,569,908	128,546,444	9,867,304	0	1,156,160
03 Payment to state retirement funds (maybe included in line 02 above)	1,646,026	1,646,026	0	0	0
04 Current expenditures other than salaries	231,697,742	173,329,014	56,673,344	0	1,695,384
Capital outlay:					
05 Construction	80,954,695	64,886,595	12,311,007	0	3,757,093
06 Equipment purchases	16,933,381	15,094,964	1,085,725	0	752,692
07 Land purchases	37,813,204	9,605,813	28,207,391	0	0
08 Interest on debt outstanding, all funds and activities	15,429,684				
09 Scholarships/fellowships	97,365,076	97,365,076			

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

Part L - Debt and Assets, page 1

Fiscal Year: July 1, 2012 - June 30, 2013

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	562,876,206
02 Long-term debt issued during fiscal year	273,147,390
03 Long-term debt retired during fiscal year	220,866,615
04 Long-term debt outstanding at end of fiscal year	615,156,981
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, page 2

Fiscal Year: July 1, 2012 - June 30, 2013

Assets

Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	53,672
08 Total cash and security assets held at end of fiscal year in bond funds	91,829,340
09 Total cash and security assets held at end of fiscal year in all other funds	136,585,497

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

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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 2014.

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	\$346,518,750	40%	\$10,931
Government appropriations	\$211,060,964	24%	\$6,658
Government grants and contracts	\$154,415,088	18%	\$4,871
Private gifts, grants, and contracts	\$78,607,704	9%	\$2,480
Investment income	\$10,165,312	1%	\$321
Other core revenues	\$67,565,841	8%	\$2,131
Total core revenues	\$868,333,659	100%	\$27,392
Total revenues	\$1,002,944,114		\$31,639

Core revenues include tuition and fees; government appropriations (federal, state, and local); government grants and contracts; private gifts, grants, and contracts; investment income; other operating and nonoperating sources; and other revenues and 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	\$352,149,553	42%	\$11,109
Research	\$158,338,465	19%	\$4,995
Public service	\$69,653,430	8%	\$2,197
Academic support	\$52,719,370	6%	\$1,663
Institutional support	\$108,022,474	13%	\$3,408

Core Expenses

Student services	\$49,612,375	6%	\$1,565
Other core expenses	\$47,301,029	6%	\$1,492
Total core expenses	\$837,796,696	100%	\$26,429
Total expenses	\$968,320,338		\$30,546

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

	Calculated value
FTE enrollment	31,700

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: Financial Position				
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 is negative primarily due to the accrual of post employment retirement benefits.			
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			
Screen: Net Position				
Perform Edits	Based on the data reported, the calculated amount of adjustments to beginning net position in Part D (line 05) is outside the expected range. Please correct your data or explain. (Error #5240)	Explanation	Yes	
Reason:	WVU early adopted GASB No. 65. Such changes relate to presenting deferred losses on refundings from bonds payable to deferred outflows of resources in the amount of \$1,530,000, removing bond issuance costs previously recorded as an asset to nonoperating expense in the amount of \$1,843,000, and presenting deferred federal Pell grants from unearned revenue to deferred inflows of resources in the amount of \$31,000. The cumulative effect on net position was \$992,000.			
Related Screens:	Net Position			
Screen Entry	The reported value of this amount at the beginning of the current year is expected to be equal to the value of this amount at the end of the prior year. Please correct your data or explain. (Error #5303)	Explanation	Yes	
Reason:	The FY 2012 ending amount was restated in FY 2013 due to the early adoption of GASB 65.			