

IPEDS Finance Survey, 2012-13, (238032)

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

Fiscal Year: July 1, 2011-June 30, 2012

Parent child allocation factors-full children

UnitID	Name of Institutions	City, State	Allocation factor (##.##)	2011-12 Allocation factor
238032	West Virginia University	Morgantown, WV	96.00%	92.00%
237701	Potomac State College of West Virginia University	Keyser, WV	2.00%	5.00%
237950	West Virginia University Institute of Technology	Montgomery, WV	2.00%	3.00%
		Total	100.00%	

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:	2011
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And ending month/year (MMYYYY)

Month:	6	Year:	2012
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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

Line No.		Current year amount	Prior year amount
	Current Assets	\$197,749,477	\$186,866,919
01	Total current assets		
	Noncurrent Assets		
31	Depreciable capital assets, net of depreciation	\$115,035,446	\$999,037,463
04	Other noncurrent assets, CV=[A05-A31]	\$418,569,118	\$228,155,891
05	Total noncurrent assets	\$1,568,923,564	\$1,227,193,354
06	Total assets, CV=(A01+A05)	\$1,766,673,041	\$1,414,060,273
	Current Liabilities		
07	Long-term debt, current portion	\$44,950,480	\$22,377,604
08	Other current liabilities, CV=(A09-A07)	\$14,198,426	\$128,599,398
09	Total current liabilities	\$186,930,906	\$150,977,002
	Noncurrent Liabilities		
10	Long-term debt	\$572,521,583	\$338,607,003
11	Other noncurrent liabilities, CV=(A12-A10)	\$207,399,725	\$159,370,959
12	Total noncurrent liabilities	\$779,921,308	\$497,977,962
13	Total liabilities, CV=(A09+A12)	\$966,852,214	\$648,954,964
	Net Assets		
14	Invested in capital assets, net of related debt	\$835,106,140	\$741,301,262
15	Restricted-expendable	\$21,071,737	\$20,784,015
16	Restricted-Nonexpendable	\$5,136,537	\$5,130,416
17	Unrestricted, CV=[A18-(A14+A15+A16)]	-\$61,493,587	-\$2,110,384
18	Total net assets, CV=(A06-A13)	\$799,820,827	\$765,105,309
	Capital Assets		
21	Land & land improvements	\$78,078,964	\$66,323,659
22	Infrastructure	\$267,186,552	\$258,134,756
23	Buildings	\$1,211,421,954	\$1,105,654,937
32	Equipment, including art and library collections	\$298,983,650	\$287,939,250
27	Construction in progress	\$49,188,633	\$75,500,350
	Total for Plant, Property and Equipment CV=(A21+..A27)	\$1,904,859,753	\$1,793,552,952
28	Accumulated depreciation	\$782,517,294	\$743,257,367
33	Intangible assets, net of accumulated amortization	\$68,074,133	\$4,500,375
34	Other capital assets	\$51,863,909	\$51,370,591

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

The unrestricted net assets is negative primarily due to the accrual of post employment retirement benefits.

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Part B - Revenues and Other Additions

Line No.	Source of Funds	Current year amount	Prior year amount
	Operating Revenues		
01	Tuition & fees, after deducting discounts & allowances	\$321,905,844	\$301,936,042
	Grants and contracts - operating		
02	Federal operating grants and contracts	\$89,322,016	\$102,493,133
03	State operating grants and contracts	\$44,152,096	\$38,251,008
04	Local government/private operating grants and contracts	\$45,012,994	\$47,274,410
	04a Local government operating grants and contracts	\$1,305,227	\$1,456,008
	04b Private operating grants and contracts	\$43,707,767	\$45,818,402
05	Sales & services of auxiliary enterprises, after deducting discounts & allowances	\$127,655,366	\$115,435,458
06	Sales & services of hospitals after deducting patient contractual allowances	\$0	\$0
26	Sales & services of educational activities	\$17,568,061	\$17,256,524
07	Independent operations	\$0	\$0
08	Other sources - operating CV=[B09-(B01+...+B07)]	\$8,961,033	\$7,896,795
09	Total operating revenues	\$654,577,410	\$630,543,370
	Nonoperating Revenues		
10	Federal appropriations	\$0	\$0
11	State appropriations	\$208,624,516	\$193,857,374
12	Local appropriations, education district taxes & similar support	\$0	\$0
	Grants-nonoperating		
13	Federal nonoperating grants Do Not include Federal Direct Student Loans	\$32,657,524	\$33,918,270
14	State nonoperating grants	\$0	\$0
15	Local government nonoperating grants	\$0	\$0
16	Gifts, including contributions from affiliated organizations	\$25,803,850	\$17,999,591
17	Investment income	\$1,877,054	\$9,858,383
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	\$9,822,206	\$16,314,780
19	Total nonoperating revenues	\$278,785,150	\$271,948,398
27	Total operating and nonoperating revenues CV=[B19+B09]	\$933,362,560	\$902,491,768
28	12-month Student FTE from E12	\$29,453	\$29,444
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	\$31,690	\$30,651
	Other Revenues and Additions		
20	Capital appropriations	\$0	\$0
21	Capital grants & gifts	\$89,010,483	\$33,144,701
22	Additions to permanent endowments	\$0	\$0

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Part B - Revenues and Other Additions

Line No.	Source of Funds	Current year amount	Prior year amount
23	Other revenues & additions CV=[B24-(B20+..+B22)]	\$6,034,725	\$18,971,301
24	Total other revenues and additions	\$95,045,208	\$52,116,002
25	Total all revenues and other additions CV=[B09+B19+B24]	\$1,028,407,768	\$954,607,770

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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Finance - Public Institutions

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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)	\$1,028,407,768	\$954,607,770
02	Total expenses & deductions (from C19)	\$993,692,248	\$931,675,448
03	Change in net assets during year CV=(D01-D02)	\$34,715,520	\$22,932,322
04	Net assets beginning of year	\$765,105,309	\$742,172,953
05	Adjustments to beginning net assets and other gains or losses CV=[D06-(D03+D04)]	-\$2	\$34
06	Net assets end of year (from A18)	\$799,820,827	\$765,105,309

Part E - Scholarships and Fellowships

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)	\$32,657,524	\$33,918,270
02	Other federal grants (Do Not include FDSL amounts)	\$1,881,890	\$4,400,472
03	Grants by state government	\$524,331	\$291,056
04	Grants by local government	\$400	\$1,200
05	Institutional grants from restricted recourses	\$17,957,821	\$13,438,165
06	Institutional grants from unrestricted recourses CV=[E07-(E01+...+E05)]	\$37,559,834	\$34,734,669
07	Total gross scholarships and fellowships	\$90,581,800	\$86,783,832
Discounts and Allowances			
08	Discounts & allowances applied to tuition & fees	\$45,806,914	\$41,927,587
09	Discounts & allowances applied to sales & services of auxiliary enterprises	\$9,409,686	\$8,668,715
10	Total discounts & allowances CV=(E08+E09)	\$55,216,600	\$50,596,302
11	Net scholarships and fellowships expenses after deducting discounts & allowances. CV=(E07-E10) This amount will be carried forward to C10 of the expense section	\$35,365,200	\$36,187,530

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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	\$396,572,141	\$340,865,829
02	Value of endowment assets at the end of the fiscal year	\$422,576,830	\$396,572,141

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	\$367,712,758	\$367,712,758			
02	Sales & services	\$154,633,113	\$15,849,185	\$137,065,052	\$0	\$1,718,876
03	Federal grants/ contracts (excludes Pell Grants)	\$90,574,739	\$79,413,780	\$0	\$0	\$11,160,959
	Revenues from the state government:					
04	State appropriations, current & capital	\$208,624,516	\$208,624,516	\$0	\$0	\$0
05	State grants & contracts	\$44,152,096	\$41,375,806	\$0	\$0	\$2,776,290
	Revenues from the local government:					
06	Local appropriation, current & capital	\$1,075,084	\$0	\$0	\$0	\$1,075,084
07	Local government grants/ contracts	\$230,143	\$230,143	\$0	\$0	\$0
08	Receipts from property & non-property taxes	\$0				
09	Gifts & private grants, including capital grants	\$157,269,377				
10	Interest earnings	\$686,714				
11	Dividend earnings	\$1,090,061				
12	Realized capital gains	\$1,413,873				

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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	\$441,811,072	\$395,504,081	\$40,896,864	\$0	\$5,410,127
02	Employee benefits, total	\$179,099,756	\$165,053,712	\$12,686,818	\$0	\$1,359,226
03	Payment to state retirement funds (maybe included in line 02 above)	\$1,778,705	\$1,778,705	\$0	\$0	\$0
04	Current expenditures other than salaries	\$229,945,042	\$171,527,944	\$56,649,524	\$0	\$1,767,574
Capital outlay						
05	Construction	\$60,762,235	\$34,013,858	\$18,660,186	\$0	\$8,088,191
06	Equipment purchases	\$19,631,501	\$17,861,253	\$686,468	\$0	\$1,083,780
07	Land purchases	\$11,108,686	\$6,697,426	\$4,411,260	\$0	\$0
08	Interest on debt outstanding, all funds & activities	\$17,517,172				
09	Scholarships/ fellowships	\$90,581,800	\$90,581,800			

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Part L - Debt and Assets

Debt Category		Amount
01	Long-term debt outstanding at beginning of fiscal year	\$306,774,690
02	Long-term debt issued during fiscal year	\$268,650,812
03	Long-term debt retired during fiscal year	\$12,549,297
04	Long-term debt outstanding at end of fiscal year	\$562,876,206
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	\$207,809
08	Total cash and security assets held at end of fiscal year in bond funds	\$12,643,489
09	Total cash and security assets held at end of fiscal year in all other funds	\$141,346,632

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Summary

Finance Survey Summary

Core Revenues			
Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$321,905,844	36%	\$10,929
Government appropriations	\$208,624,516	23%	\$7,083
Government grants and contracts	\$167,436,863	19%	\$5,685
Private gifts, grants, and contracts	\$69,511,617	8%	\$2,360
Investment income	\$1,877,054	0%	\$64
Other core revenues	\$131,396,508	15%	\$4,461
Total core revenues	\$900,752,402	100%	\$30,583
Total revenues	\$1,028,407,768		\$34,917

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	\$339,281,025	39%	\$11,519
Research	\$169,952,197	20%	\$5,770
Public service	\$73,070,675	9%	\$2,481
Academic support	\$52,651,520	6%	\$1,788
Institutional support	\$115,075,330	13%	\$3,907
Student services	\$46,495,369	5%	\$1,579
Other core expenses	\$63,115,501	7%	\$2,143
Total core expenses	\$859,641,617	100%	\$29,187
Total expenses	\$993,692,248		\$33,738

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	29,453

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.