

Institution: West Virginia University (238032)
User ID: 88G4405

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 are a few new changes to the 2015-16 Finance data collection. A new FAQ clarifying how to report VA education benefits has been added for all institutions. For GASB institutions, a new pension screen (Part M) has been added to accommodate the implementation of GASB Statement 68. Please review the new screen and survey materials carefully. Additionally, instructions for parts J,K,L have been slightly modified and FAQs have been added for clarity.

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 (##.##)	2014-15 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**.

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

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, 2015.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2014

And ending: month/year (MMYYYY)


Month: 6

Year: 2015

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 ?


No

Yes - (report endowment assets)

6. Pension

Did your institution recognize additional (or decreased) pension expense, additional liability (or assets), or additional deferral related to the implementation of GASB Statement 68 for one or more defined benefit pension plans (either as a single employer, agent employer or cost-sharing multiple employer) in Fiscal Year 2015?

No

 Yes - (report additional (unfunded) pension information)

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, 2014 - June 30, 2015

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 current assets	201,171,216	187,736,040
	<u>Noncurrent Assets</u>		
31	Depreciable capital assets, net of depreciation	1,271,218,381	1,152,832,594
04	Other noncurrent assets CV=[A05-A31]	599,633,503	468,734,582
05	Total noncurrent assets	1,870,851,884	1,621,567,176
06	Total assets CV=(A01+A05)	2,072,023,100	1,809,303,216
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	21,996,564	21,503,187
08	Other current liabilities CV=(A09-A07)	155,777,448	123,859,984
09	Total current liabilities	177,774,012	145,363,171
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	736,825,390	603,170,731
11	Other noncurrent liabilities CV=(A12-A10)	243,677,659	218,950,494
12	Total noncurrent liabilities	980,503,049	822,121,225
13	Total liabilities CV=(A09+A12)	1,158,277,061	967,484,396
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	943,937,359	867,615,589
15	Restricted-expendable	7,707,908	23,585,228
16	Restricted-nonexpendable	17,397,293	7,044,886
17	Unrestricted CV=[A18-(A14+A15+A16)]	⚠ -55,296,521	-56,426,883
18	Total net assets CV=(A06-A13)	913,746,039	841,818,820

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, 2014 - June 30, 2015

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	129,703,238	123,128,720
22	Infrastructure	301,008,098	277,897,639
23	Buildings	1,417,684,927	1,272,565,424
32	Equipment, including art and library collections	347,416,989	333,018,897
27	Construction in progress	176,501,183	118,195,966
Total for Plant, Property and Equipment CV = (A21+ .. A27)		2,372,314,435	2,124,806,646
28	Accumulated depreciation	932,134,162	880,441,265
33	Intangible assets, net of accumulated amortization	29,573,132	47,283,743
34	Other capital assets	61,514,816	60,164,957

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, 2014 - June 30, 2015

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

Line No.	Scholarships and Fellowships	Current year amount	Prior year amount
01	Pell grants (federal)	30,443,738	30,503,987
02	Other federal grants (Do NOT include FDSL amounts)	1,973,341	2,104,702
03	Grants by state government	924,188	658,666
04	Grants by local government	800	26,300
05	Institutional grants from restricted resources	27,878,260	24,615,075
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	47,795,218	44,109,666
07	Total gross scholarships and fellowships	109,015,545	102,018,396
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	60,023,901	53,901,418
09	Discounts and allowances applied to sales and services of auxiliary enterprises	11,132,943	10,686,927
10	Total discounts and allowances CV=(E08+E09)	71,156,844	64,588,345
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.	37,858,701	37,430,051

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

Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	370,790,670	363,819,715
	Grants and contracts - operating		
02	Federal operating grants and contracts	77,334,642	80,576,946
03	State operating grants and contracts	38,896,402	36,088,971
04	Local government/private operating grants and contracts	55,644,193	59,487,046
	04a Local government operating grants and contracts	1,514,390	1,399,606
	04b Private operating grants and contracts	54,129,803	58,087,440
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	147,805,436	138,405,526
06	Sales and services of hospitals, after deducting patient contractual allowances	0	0
26	Sales and services of educational activities	17,541,448	17,683,701
07	Independent operations	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	9,125,225	10,012,701
09	Total operating revenues	717,138,016	706,074,606

Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	192,917,142	193,991,938
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	30,443,738	30,503,987
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	34,751,014	27,355,264
17	Investment income	2,834,122	14,384,847
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	4,103,831	3,035,433
19	Total nonoperating revenues	265,049,847	269,271,469
27	Total operating and nonoperating revenues CV=[B19+B09]	982,187,863	975,346,075
28	12-month Student FTE from E12	31,114	31,771
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	31,567	30,699

Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

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	95,747,554	26,404,345
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	1,651,802	432,044
24	Total other revenues and additions	97,399,356	26,836,389
25	Total all revenues and other additions CV=[B09+B19+B24]	1,079,587,219	1,002,182,464

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

Additions to permanent endowments is zero due to the fact that most of WVU's endowments are held by the WVU Foundation, Inc.

Part C - Expenses by Functional and Natural Classification

Fiscal Year: July 1, 2014 - June 30, 2015

Report Total Operating AND Nonoperating Expenses in this section

		Expense Natural Classifications							
Line No.	Expense Functional Classifications	1	2	3	4	5	6	7	8
		Total amount	Salaries and wages	Employee fringe benefits	Operation and maintenance of plant	Depreciation	Interest	All other	PY Total Amount
01	Instruction	373,882,918	204,450,360	61,933,508	33,545,920	39,154,693	4,194,094	30,604,343	357,861,030
02	Research	155,537,677	62,729,218	28,121,798	9,761,079	12,200,493	3,092,225	39,632,864	152,529,487
03	Public service	68,282,670	34,774,262	8,731,282	5,456,636	4,245,887	140,332	14,934,271	68,588,081
05	Academic support	54,023,508	25,006,149	6,047,668	4,188,969	3,227,007	1,761,738	13,791,977	56,618,408
06	Student services	47,885,857	20,375,284	8,528,882	3,499,430	2,896,260	887,778	11,698,223	48,995,858
07	Institutional support	132,432,325	56,745,313	15,200,635	9,413,518	8,175,780	396,918	42,500,161	112,029,966
08	Operation and maintenance of plant (see instructions)	0	23,425,633	8,731,844	-73,590,409	0	0	41,432,932	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	37,858,701						37,858,701	37,430,051
11	Auxiliary enterprises	149,921,030	46,294,602	9,329,723	7,724,857	8,599,631	10,816,898	67,155,319	134,400,822
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)]	10,113,933	0	0	0	0	1	10,113,932	10,672,908
19	Total expenses and deductions	1,029,938,619	473,800,821	146,625,340	0	78,499,751	21,289,984	309,722,723	979,126,611
	Prior year amount	979,126,611	462,562,264	138,555,276		75,194,895	17,458,774	285,355,402	
20	12-month Student FTE from E12	31,114							31,771
21	Total expenses and deductions per student FTE CV=[C19/C20]	33,102							30,818

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

Part M - Additional (Unfunded) Pension Information

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Description	Current year amount
01	Additional (or decreased) pension expense	1,831,613
02	Additional pension liability (or asset)	11,266,709
03	Deferred inflows of resources	2,887,727
04	Deferred outflows of resources	1,377,930

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, 2014 - June 30, 2015

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions (from B25)	1,079,587,219	1,002,182,464
02	Total expenses and deductions (from C19)	1,029,938,619	979,126,611
03	Change in net position during year CV=(D01-D02)	49,648,600	23,055,853
04	Net position beginning of year	⚠ 841,830,022	832,600,950
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	⚠ 22,267,417	-13,837,983
06	Net position end of year (from A18)	913,746,039	841,818,820

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

Part H - Details of Endowment Assets

Fiscal Year: July 1, 2014 - June 30, 2015

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	576,004,149	466,400,973
02	Value of <u>endowment assets</u> at the end of the fiscal year	587,790,715	576,004,149

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, 2014 - June 30, 2015

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	430,814,571	430,814,571			
02 Sales and services	176,479,827	15,313,063	158,938,379	0	2,228,385
03 Federal grants/contracts (excludes Pell Grants)	77,334,642	66,754,718	0	0	10,579,924
Revenue from the state government:					
04 State appropriations, current & capital	192,917,142	192,917,142	0	0	0
05 State grants and contracts	38,896,402	34,949,523	0	0	3,946,879
Revenue from local governments:					
06 Local appropriation, current & capital	1,297,216	0	0	0	1,297,216
07 Local government grants/contracts	217,174	217,174	0	0	0
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, including capital grants	184,628,371				
10 Interest earnings	806,536				
11 Dividend earnings	1,561,040				
12 Realized capital gains	4,754,154				

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, 2014 - June 30, 2015**

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	473,800,820	422,314,116	46,294,602	0	5,192,102
02 Employee benefits, total	146,625,340	136,081,428	9,329,723	0	1,214,189
03 Payment to state retirement funds (maybe included in line 02 above)	1,325,598	1,325,598	0	0	0
04 Current expenditures other than salaries	260,570,014	192,140,054	66,755,438	0	1,674,522
Capital outlay:					
05 Construction	114,876,779	45,965,175	25,583,527	0	43,328,077
06 Equipment purchases	14,354,513	11,200,557	2,630,711	0	523,245
07 Land purchases	2,779,669	523,819	2,255,850	0	0
08 Interest on debt outstanding, all funds and activities	21,289,985				
09 Scholarships/fellowships	109,015,545	109,015,545			

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, 2014 - June 30, 2015

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	596,385,027
02 Long-term debt issued during fiscal year	144,802,000
03 Long-term debt retired during fiscal year	19,372,398
04 Long-term debt outstanding at end of fiscal year	721,814,629
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, 2014 - June 30, 2015

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	23
08 Total cash and security assets held at end of fiscal year in bond funds	52,628,193
09 Total cash and security assets held at end of fiscal year in all other funds	133,298,141

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 2016.

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	\$370,790,670	40%	\$11,917
State appropriations	\$192,917,142	21%	\$6,200
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$148,189,172	16%	\$4,763
Private gifts, grants, and contracts	\$88,880,817	10%	\$2,857
Investment income	\$2,834,122	0%	\$91
Other core revenues	\$128,169,860	14%	\$4,119
Total core revenues	\$931,781,783	100%	\$29,947
Total revenues	\$1,079,587,219		\$34,698

Other core revenues include federal appropriations; sales and services of educational activities; other operating and nonoperating sources; and other revenues and additions (e.g., capital appropriations, capital grants and gifts, etc.). Core revenues exclude revenues from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core revenues per FTE enrollment amounts will not be allocated to child institutions.

Core Expenses

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$373,882,918	42%	\$12,017
Research	\$155,537,677	18%	\$4,999
Public service	\$68,282,670	8%	\$2,195
Academic support	\$54,023,508	6%	\$1,736
Institutional support	\$132,432,325	15%	\$4,256
Student services	\$47,885,857	5%	\$1,539
Other core expenses	\$47,972,634	5%	\$1,542
Total core expenses	\$880,017,589	100%	\$28,284
Total expenses	\$1,029,938,619		\$33,102

Other core expenses include scholarships and fellowships, net of discounts and allowances, and other expenses. Core expenses exclude expenses from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core expenses per FTE enrollment amounts will not be allocated to child institutions.

	Calculated value
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FTE enrollment	31,114
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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 asset balance on the audited financial statements is (77,563,937). The difference between this and the calculated value is due to the reporting of deferred inflows and outflows. 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	The calculated amount of adjustments to beginning net position and other gains or losses in Part D (line 05) is outside the expected range. Please correct your data or explain. (Error #5199)	Explanation	Yes	
Reason:	The calculated adjustments to net position does not match the adjustments on WVU's audited financial statements due to the deferred inflows and outflows of resources that are reported on the statements.			
Related Screens:	Net Position			
Screen Entry	The reported value of Net position beginning of year (line 04) is expected to be equal to the prior year amount of Net position end of year (line 06). Please correct your data or explain. (Error #5303)	Explanation	Yes	
Reason:	The beginning net position does not match the prior year ending net position due to the implementation of GASB 68 and 71. The beginning net position was restated to account for the net pension liability and related deferred inflows and outflows of resources.			