

**SPECIAL MEETING OF THE
WEST VIRGINIA HIGHER EDUCATION POLICY COMMISSION**

**9th Floor Conference Room*
Boulevard Tower
1018 Kanawha Boulevard East
Charleston, West Virginia**

**June 28, 2012
3:30 P.M.**

AGENDA

- I. Call to Order
- II. Nominating Committee Report and Election of Officers
- III. Review of Institutional Operating Budgets and Approval of Capital Budgets for Fiscal Year 2013
- IV. Possible Executive Session under the Authority of West Virginia Code §6-9A-4 to Discuss Personnel Issues
 - A. Approval of Presidential Contract Extension at Glenville State College
 - B. Approval of Presidential Contract and Compensation at Marshall University
- V. Additional Board Action and Comment
- VI. Adjournment

**To join the meeting by conference call, dial the following numbers: 1-866-453-5550, participant code: 5245480#.*

**West Virginia Higher Education Policy Commission
Meeting of June 28, 2012**

ITEM: Nominating Committee Report and Election of Officers

RECOMMENDED RESOLUTION: *Resolved,* That the West Virginia Higher Education Policy Commission elects the slate of officers for Fiscal Year 2013 as proposed by the Nominating Committee.

PRESENTER: Kay Goodwin

BACKGROUND:

At the May 18, 2012 meeting, the Commission approved the appointment of a Nominating Committee, comprised of John Estep, Kay Goodwin, and John Leon. Nominating Committee Chair Kay Goodwin will provide the Committee's report and present a slate of officers for consideration and action by the full Commission.

**West Virginia Higher Education Policy Commission
Meeting of June 28, 2012**

ITEM: Review of Institutional Operating Budgets and Approval of Capital Budgets for Fiscal Year 2013

INSTITUTIONS: All

RECOMMENDED RESOLUTION: *Resolved*, That the West Virginia Higher Education Policy Commission approves the institutional capital budgets for Fiscal Year 2013.

STAFF MEMBER: Edward Magee

BACKGROUND:

During the 2011 regular session, the Legislature passed Senate Bill 330 (West Virginia Code §18B-1B-4) requiring the Commission to review institutional operating budgets and review and approve capital budgets for all governing boards under its jurisdiction, except the governing boards of Marshall University and West Virginia University. For the governing boards of Marshall University and West Virginia University, the Commission may review and comment upon the institutional operating budgets and capital budgets. The Commission's comments, if any, must be made part of the governing board's minute record.

The operating and capital budgets were submitted on forms prescribed by Commission staff. Together, the operating and capital budgets reflect all planned revenues and expenditures for Fiscal Year 2013. The historical operating data for Fiscal Year 2011 as well as operating and capital budget data for Fiscal Year 2012 are provided for comparison purposes. To provide a complete description of planned expenditures, debt principal payments are included in the capital budget.

The format for the Budget Analysis is similar to the format used to prepare institutional financial statements. The Income Before Other Revenues, Expenses, Gains or Losses reflects institutional income before capital grants, gifts and bond proceeds from the Commission. Capital grants, gifts and bond proceeds tend to be one-time, non-recurring sources of revenue and are not reflective of trends. The effect of Other Post Employment Benefits (OPEB) liability and expense is also reflected in the budget.

The Capital Budget displays the funding sources and uses for institutional capital projects and other capital expenditures as well as debt financing. The capital projects are categorized by portfolio, location, investment criteria, project category and package. The definitions for these categories follow this agenda item.

The Budget Analysis includes federal and state grants and contracts. The actual revenues received may vary considerably from budgeted amounts because grant award processes are very competitive. Actual capital expenditures may also vary significantly from budgets because projects may be delayed for a variety of reasons. In addition, unanticipated building repairs may be required during the fiscal year.

Higher Education Policy Commission Capital Budget Definitions

Investment Criteria

“Asset Preservation” means projects that preserve or enhance the integrity of building systems or building structure, or campus infrastructure.

“Economic Operations” means projects that result in a reduction of annual operating costs or capital savings.

“Equipment” means movable capitalized equipment

“Misc. Repairs and Alterations” means repair and alteration projects for less than \$100,000 for institutions with fewer than 10,000 students and \$1 million for institutions with more than 10,000 FTE

“New Construction” means new facilities and/or additions adding new square feet and new infrastructure

“Program Improvement” means projects that improve the functionality of space, primarily driven by academic, student life and athletic programs or departments. These projects are also issues of campus image and impact.

“Reliability” means issues of imminent failure or compromise to the system that may result in interruption to program or use of space.

“Safety/Code” means code compliance issues and institutional safety priorities or items that are not in conformance with current codes, even though the system is “grandfathered” and exempt from current code.

Package

“Building Envelope” means any work done to the exterior of an individual building, including windows, brick repointing, exterior doors and other exterior components.

” Building Systems” means any work done on the mechanical, HVAC, electrical, plumbing, and other building systems within individual buildings.

“Equipment” means movable capitalized equipment

“Grounds Infrastructure” means any work done to the hardscape and softscape on campus. Examples include signage, sidewalks, roads and flower beds.

“Misc. Repairs and Alterations” means repair and alteration projects for less than \$100,000 for institutions with fewer than 10,000 students and \$1 million for institutions with more than 10,000 FTE

“New Construction” means new facilities and/or additions adding new square feet and new infrastructure

“Repair/Maintenance means the replacement of components that have failed or are failing, or planned replacement at the end of a component’s life expectancy

“Utility Infrastructure” means projects completed on components of the energy distribution systems outside of the building. This would include steam lines, central plant, water lines and electrical lines and other utility components.

“Safety/Code” means code compliance issues and institutional safety priorities or items that are not in conformance with current codes, even though the system is “grandfathered” and exempt from current code.

“Space Renewal” means any work done on interior spaces that does not impact any of the buildings core systems. This would include painting, carpet replacement, fixture replacement and furniture renewal.

Project Category

“Alteration” means projects addressing changing use of space

“Equipment” means movable capitalized equipment

"Maintenance" means the work necessary within a budget cycle to realize the originally anticipated life of a fixed asset, including buildings, fixed equipment and infrastructure.

“Misc. Repairs and Alterations” means repair and alteration projects for less than \$100,000 for institutions with fewer than 10,000 students and \$1 million for institutions with more than 10,000 FTE

“Modernization” means the replacement of components before the end of their life expectancy

“New Construction” means new facilities and/or additions adding new square feet and new infrastructure

Higher Education Policy Commission
BLUEFIELD STATE COLLEGE
Budget Analysis
Executive Summary

Bluefield State College continues to be financially stable during these economically challenging times. In recent years, the campus projects of Mahood Hall (funded by bond funds, state 50/50 funds and private funds) along with the Brown Gilbert HVAC upgrade (funded from Federal Stimulus funds, HEPC loan, and institutional funds) have created a very friendly environment along with renewed excitement on campus. We at Bluefield State College (BSC) are very appreciative of the hard work and dedication of those who assisted in getting these allocations.

We realize the state economy has continued to be strong in comparison to most other states, and are thankful for the leadership to insure sound financial decisions are made. At BSC, the following are general statements relating to our concerns of possible future funding issues:

- Most recently, BSC has seen a reduction in our federal Title III related grants, reductions of \$.9 million, or 35% (from \$2.6 million in FY2012 to \$1.7 million in FY2013). Several fee changes were adopted to assist with relocating the funding source of several positons. This limits the use of these fees for other needed purposes.
- Utility increases continue to be quite large.
- No salary increases were given for FY2013 (except faculty promotions) due to other obligations. This creates a concern for maintaining the outdated classification schedule, along with being comparable in the market for faculty and non-classified personnel.
- Continued increases in the cost of deferred maintenance projects with older buildings and limited funding.
- Possibility of state funding reduction.
- With recent changes to the federal financial aid programs, BSC expects there will be related adverse effects on students and their ability to pay for the costs of higher education, and will equate to some reductions of institutional enrollment.

**West Virginia Higher Education Policy Commission
BLUEFIELD STATE COLLEGE
Operating Budget
(Dollars in Thousands)
FY 2013**

	FY 2011	FY 2012	FY 2013
	YTD Actual	Budget	Budget
OPERATING REVENUES			
Tuition and Fees	\$3,752	\$4,113	\$4,191
Federal Appropriations			
Local Appropriations			
Federal Grants and Contracts	\$3,511	\$3,920	\$3,934
State and Local Grants and Contracts	\$1,829	\$1,941	\$1,875
Private Grants and Contracts	\$652	\$570	\$542
Sales and Services of Educational Activities	\$54	\$46	\$64
Auxiliary Enterprises	\$1,201	\$1,277	\$1,310
Service Agreement Revenues (note name change)			
Interest on Loans Receivable	\$2		
Other Operating Revenues	\$81		
TOTAL OPERATING REVENUES	<u>11,082</u>	<u>11,867</u>	<u>11,916</u>
OPERATING EXPENSES			
Salaries and Wages	\$11,874	\$12,692	\$12,597
Benefits	\$4,274	\$4,717	\$3,223
Utilities	\$617	\$658	\$685
Supplies and Other Services	\$4,642	\$3,984	\$4,849
Scholarships and Fellowships	\$2,494	\$2,193	\$2,090
Assessments by the Commission for operations	\$88	\$88	\$83
Other Operating Expenses			
Cost of Services provided to other institutions			
Loan Cancellations and Write-offs			
Waivers in Support of Other Institutions			
Depreciation Expense	\$1,095	\$1,112	\$1,300
TOTAL OPERATING EXPENSES	<u>25,084</u>	<u>25,444</u>	<u>24,827</u>
NONOPERATING REVENUES AND EXPENSES			
State Appropriations	\$5,883	\$6,571	\$6,593
State fiscal stabilization funds (federal)	\$582		
Payments on Behalf of the University			
Federal Pell Grants	\$5,695	\$5,600	\$5,600
Investment income	\$58	\$25	\$22
Loss on disposal of equipment	(\$4)		
Gifts			
Interest on capital asset related debt			
Assessments by the Commission for Systems Debt	(\$3)	(\$121)	(\$109)
Other Nonoperating revenues			
TOTAL NONOPERATING REVENUES AND EXPENSES	<u>12,211</u>	<u>12,075</u>	<u>12,106</u>
Income Before Other Revenues, Expenses, Gains or Losses	<u>(1,791)</u>	<u>(1,502)</u>	<u>(805)</u>
Bond Proceeds from Policy Commission	\$2,111	\$4,605	\$1,847
Capital Grants and Gifts	\$994	\$793	\$675
Increase Decrease in Net Assets	<u>\$1,314</u>	<u>\$3,896</u>	<u>\$1,717</u>
Impact of OPEB on income before other Revenues, Expenses, Gains or Losses	<u>1,450</u>	<u>1,450</u>	<u>145</u>
Income before other Revenues, Expenses, Gains or Losses without OPEB	<u>(\$341)</u>	<u>(\$52)</u>	<u>(\$660)</u>
Beginning Expendable Net Assets excluding OPEB	\$17,740	\$20,504	\$25,998
Ending Expendable Net Assets excluding OPEB	\$20,504	\$25,850	\$27,860

Concord University
Fiscal Year 2013 Budget Analysis

FY 2012 Changes:

- Increases in tuition & fee revenues amounted to 9.5% for the fiscal year ending June 30, 2012.
- Summer school revenue during FY 2012 is expected to decline due to changes in the Pell Grant program that no longer allow Pell funds to be used for summer school. It is anticipated that Concord will see a decline of \$250,000 or more in the amount of tuition & fee revenue recognized during this current summer term.
- Auxiliary revenues have declined from for the year ending June 30, 2012 due to outsourcing of the bookstore that had reported revenues in FY 2011 of approximately \$1.2 million. Fee increases of 4% for FY 2012 combined with declines the number of students occupying the residence halls and subsequently paying for dining services has declined causing a reduction in projected auxiliary revenue of an estimated \$400,000.
- Declines in the net operating income are due to the items noted above. Other items which may affect the net operating income are the deferred revenues and the amount of unbilled grant indirect revenues for FY 2012. Estimates have been included; however, these invoices have not yet been prepared.
- Payroll increases of 3% with additional increases for faculty promotions and conversion of full-time adjunct professors to full-time instructors. Benefit costs include an accrual of \$1.75 million that represents the effect of the OPEB end-of-year costs for the University.
- Insurance costs have declined due to fewer claims and a greater attention to deferred maintenance projects.
- Utility costs remain low do the savings generated from the implementation of new systems through the use of the capital lease for the performance contract. Verified energy cost saving avoidance in year one was \$605,196 for FY 2011 and is expected to remain fairly constant for FY 2012.
- Other operational costs remain within range of FY 2011 expenses.

FY 2013 Changes:

- Tuition & fee increases of 4.95% will become effective July 1, 2012. Housing & dining fee increases amounted to 2% for FY 2013.
- Payroll increases include those for faculty promotions and classified employees subject to the Mercer Scale. The OPEB costs accrual will drop from \$1.75 million in FY 2012 to \$175,000 in FY 2013 due the contribution of revenues from the State.
- Auxiliary revenues are expected to stay at current levels for FY 2013.
- Increases in enrollment are anticipated due to new initiatives in attracting students especially international students.
- Efforts continue to increase graduation and retention rates.
- State Appropriated funds continue to decline as a percent of total University revenues. Tuition & fee revenue now exceeds the state funding as the major source of revenue to the campus.

**West Virginia Higher Education Policy Commission
Concord University
Operating Budget
(Dollars in Thousands)
FY 2013**

	FY 2011	FY 2012	FY 2013
	YTD Actual	Budget	Budget
OPERATING REVENUES			
Tuition and Fees	\$14,087	\$15,237	\$16,038
less scholarship discounts	(8,457)	(9,142)	(9,623)
Federal Grants and Contracts	1,964	1,463	1,528
State and Local Grants and Contracts	4,258	4,532	3,915
Private Grants and Contracts	401	5	125
Sales and Services of Educational Activities	5	6	5
Auxiliary Enterprises	10,357	9,791	9,919
Service Agreement Revenues			
Interest on Loans Receivable	24	24	25
Other Operating Revenues	317	798	1,576
TOTAL OPERATING REVENUES	22,957	22,714	23,508
OPERATING EXPENSES			
Salaries and Wages	15,510	16,242	16,761
Benefits	5,887	6,033	4,698
Utilities	1,761	1,761	1,886
Supplies and Other Services	10,932	10,577	10,141
Scholarships and Fellowships	5,109	3,655	3,202
Assessments by the Commission for operations	161	162	162
Loan Cancellations and Write-offs	76	80	80
Depreciation Expense	2,148	2,200	2,350
TOTAL OPERATING EXPENSES	41,584	40,709	39,280
NET OPERATING INCOME OR (LOSS)	(18,627)	(17,995)	(15,772)
NONOPERATING REVENUES AND EXPENSES			
State Appropriations	9,176	10,164	10,207
State fiscal stabilization funds (federal)	833		
Federal Pell Grants	5,778	6,028	5,600
Investment income	94	95	26
Loss on disposal of equipment			
Gifts	2,152	431	
Interest on capital asset related debt	(174)	(175)	(186)
Assessments by the Commission for Systems Debt	(240)	(240)	(240)
Other Nonoperating revenues	(238)		
TOTAL NONOPERATING REVENUES AND EXPENSES	17,381	16,303	15,407
Income Before Other Revenues, Expenses, Gains or Losses	(1,246)	(1,692)	(365)
Bond Proceeds from Policy Commission			6,050
Capital Grants and Gifts	1,730	400	
Impact of OPEB on Income Before Other Revenues, Expenses, Gains or Losses	1,770	1,770	177
Income Before Other Revenues, Expenses, Gains Or Losses Without OPEB	524	78	(188)
Beginning Net Assets Excluding OPEB	48,309	48,309	48,309
Ending Net Assets Excluding OPEB	50,563	48,787	48,121

West Virginia Higher Education Policy Commission
Capital Budget
Concord University

Description	New Project	Portfolio	Location	Investment Criteria	Project Category	Package	Budget FY 2012	Budget FY 2013
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Projects with Established Timelines and Funding

Funding Sources:

Cash Balances							435,571	140,488
EAST Bond Proceeds							176,000	5,824,000
HEPC Bond Proceeds							0	0
Institutional Bond Proceeds							0	0
Other Financing							0	0
Gifts								
University Point							165,000	
University of Kentucky							400,000	
Marsh Endowment							35,000	0
Federal Gifts							0	50,000
Federal Capital Lease - USDA							0	100,000
Federal Grants							0	0
Grants							0	0
State Support							0	0
Current Revenue/Savings								
Capital Improvement Fees							1,080,200	1,182,186
E&G Funds (equipment)							530,638	494,888
Commissions from Aramark							430,654	0
Auxiliary Revenue							1,400,548	156,500
Rent/Rent Savings							133,500	133,500
Total Funding Sources							4,787,111	8,081,562

Uses:

Basketball Court Resurfacing		Auxiliary	Carter Hall	Economic Operations	Modernization	Preservation of existing	28,000	20,000
College Courts Improvements		Auxiliary	College Courts	Economic Operations	Modernization	Building Systems		21,500
College Center Vents		Auxiliary	College Center	Economic Operations	Modernization	Building Systems	350,000	-
Guest House Renovations		Auxiliary	Guest House	Economic Operations	Modernization	Building Systems		15,000
Purchase Price & Renovations to Johnson House		Auxiliary	Johnson Rental Prop	Economic Operations	Modernization	Building Systems	272,782	
Purchase Price & Renovations to Mill Street Apts		Auxiliary	Mill Street Apts	Economic Operations	Modernization	Building Systems	712,462	
Baseball Fencing		Auxiliary	Carter Hall	Economic Operations	Modernization	Replacement	7,000	
Faculty Housing Improvements (Curry House)		Auxiliary	Faculty Housing	Economic Operations	Modernization	Needed improvements	20,000	
Aramark Improvements		Auxiliary	Dining Hall	Economic Operations	Modernization	Dining Venues	430,654	
Sarvay Hall		Auxiliary	Sarvay Hall	Economic Operations	Modernization	Building Systems	3,600	
Woodrum House		Auxiliary	Woodrum House	Economic Operations	Modernization	Building Systems	6,704	
Architectural & construction costs for Marsh Library		Education and C	Fine Arts Bldg	Economic Operations	Modernization	Building Systems	88,000	2,916,265
Architectural & construction costs for Fine Arts		Education and C	Marsh Library	Economic Operations	Modernization	Building Systems	88,000	2,916,265
Bonner House Improvements		Education and C	Bonner House	Economic Operations	Modernization	Building Systems		30,000
Carter Hall Improvements		Education and C	Carter Hall	Economic Operations	Modernization	Building Systems	173,773	76,000
President's House Improvements		Education and C	President's House	Economic Operations	Modernization	Building Systems	6,160	50,000
Convert Mobile Homes to Offices		Education and C	Physical Plant	Economic Operations	Modernization	Building Systems		70,000
Outdoor Furniture		Education and C	Campus wide	Economic Operations	Modernization	Building Systems		50,000
Outdoor Lighting for Parking Lot		Education and C	Main Campus	Economic Operations	Modernization	Building Systems		20,000
SGA Picnic Shelter Improvements		Education and C	College Center	Economic Operations	Modernization	Building Systems		6,000

West Virginia Higher Education Policy Commission
Capital Budget
Concord University

Description	New Project	Portfolio	Location	Investment Criteria	Project Category	Package	Budget FY 2012	Budget FY 2013
Balance on New Telephone System		Education and C	Campus wide	Economic Operations	Modernization	Upgrade phone system	119,900	130,000
University Point Chapel		Education and C	University Point	Economic Operations	Modernization	Building Systems		47,000
Miscellaneous Items		Education and C	Campus wide	Economic Operations	Modernization	Building Systems		6,000
Construction & Mowing Equipment		Education and C	Campus wide	Economic Operations	Modernization	Replace old equipment		60,000
Marsh Hall Administration Bldg Roof		Education and C	Marsh Hall Adm Bldg	Economic Operations	Modernization	Building Systems	433,135	
Men's Locker Room		Education and C	Carter Hall	Economic Operations	Modernization	Add new lockers	17,000	
Baseball Seating, stands, & field (Schirmer)		Education and C	Carter Hall	Economic Operations	Modernization	Correction required by	18,000	
Two New Gazabos		Education and C	Campus wide	Economic Operations	Modernization	Building Systems	18,617	
Change sprinkler system in Computer Center		Education and C	Rahall Bldg	Economic Operations	Modernization	Building Systems	19,300	
Landing & steps upgrades - Science Bldg		Education and C	Science Bldg	Economic Operations	Modernization	Building Systems	69,820	
Landing & steps upgrades - Admin Bldg		Education and C	Admin Bldg	Economic Operations	Modernization	Building Systems	94,925	
Renovations to Admissions Office		Education and C	Marsh Hall Adm Bldg	Economic Operations	Modernization	Building Systems	40,326	
Renovations to Marsh House		Education and C	Marsh House	Economic Operations	Modernization	Building Systems	9,000	1,500
Renovations to Marsh Cottage		Education and C	Marsh Cottage	Economic Operations	Modernization	Building Systems	3,500	
Marsh Library		Education and C	Marsh Library	Economic Operations	Modernization	Building Systems	12,403	
Cooking Vents in College Center		Education and C	College Center	Economic Operations	Modernization	Building Systems	-	
Miscellaneous Capital Repairs and Alterations- E&G		Education and C	Various	Misc. Repairs and Alter	Misc. Repairs and Alter	Misc. Repairs and Alter	-	-
Miscellaneous Capital Repairs and Alterations- Aux		Auxiliary	Various	Misc. Repairs and Alter	Misc. Repairs and Alter	Misc. Repairs and Alter	-	-
Miscellaneous Capital Repairs and Alterations- Athletics		Athletics	Various	Misc. Repairs and Alter	Misc. Repairs and Alter	Misc. Repairs and Alter	-	-
Equipment Purchases - E&G		Education and C	Various	Equipment	Equipment	Equipment	1,064,138	628,388
Equipment Purchases - Aux		Auxiliary	Various	Equipment	Equipment	Equipment	225,157	154,900
Equipment Purchases- Athletics		Athletics	Various	Equipment	Equipment	Equipment	-	-
Total Uses							4,332,356	7,218,818
Debt Financing								
Capital Lease -Performance Contract							-	
E&G Funds		Education and General					122,664	127,856
Auxiliary Funds		Auxiliary					117,853	122,843
Capital Lease -Johnson House		Auxiliary					10,166	10,686
Capital Lease - Mills Street Apts		Auxiliary					24,399	25,647
HEPC Bond Debt Specific to Concord University		Education and General					39,185	-
Total Debt Financing Costs							314,267	287,032
Balances								
Beginning Investment in Plant							44,515,479	46,647,835
Beginning Long Term Plant Debt							4,261,144	4,642,129
Beginning Net Investment In Plant							40,254,335	42,005,706
Total Additions to Plant Facilities							4,332,356	7,218,818
Depreciation							(2,200,000)	(2,350,000)
Net Change in Long Term Debt							(380,985)	187,032
Ending Net Investment in Plant							42,005,706	47,061,556

**West Virginia Higher Education Policy Commission
Fairmont State University
Operating Budget
FY 2013**

	FY 2011	FY 2012	FY 2013
	YTD Actual	Budget	Budget
OPERATING REVENUES			
Tuition and Fees	\$11,379	\$12,696	\$13,121
Federal Appropriations			
Local Appropriations			
Federal Grants and Contracts	7,109	4,388	589
State and Local Grants and Contracts	5,926	5,959	6,078
Private Grants and Contracts	1,710	1,957	1,905
Sales and Services of Educational Activities			
Auxiliary Enterprises	9,691	5,890	6,357
Service Agreement Revenues	8,671	9,065	8,489
Interest on Loans Receivable	108		
Other Operating Revenues	862	664	687
TOTAL OPERATING REVENUES	45,456	40,619	37,225
OPERATING EXPENSES			
Salaries and Wages	25,403	27,652	27,497
Benefits	8,593	7,015	7,013
Utilities	2,398	2,625	2,606
Supplies and Other Services	16,278	16,165	11,546
Scholarships and Fellowships	9,429	10,680	10,155
Assessments by the Commission for operations	178	186	186
Other Operating Expenses			
Cost of Services provided by other institutions	1,919	2,074	1,718
Loan Cancellations and Write-offs	378	1	1
Waivers in Support of Other Institutions			
Depreciation Expense	3,802	3,763	3,800
TOTAL OPERATING EXPENSES	68,378	70,160	64,522
NONOPERATING REVENUES AND EXPENSES			
State Appropriations	15,612	17,804	17,881
State fiscal stabilization funds (federal)	701		
Payments on Behalf of the University			
Federal Pell Grants	10,176	10,500	9,500
Investment income	91	269	269
Loss on disposal of equipment			
Gifts	75	68	13
Interest on capital asset related debt	(3,022)	(3,146)	(2,267)
Assessments by the Commission for Systems Debt	(283)	(136)	(136)
E&G capital and debt service support revenue	1,007	1,012	1,012
Fees assessed to Pierpont for debt service	214	206	170
Assessment for E&G capital and debt service costs	(870)	(873)	(873)
Amortization of bond issuance costs, premiums and discounts	(45)	(45)	(45)
Other Nonoperating revenues	22		
TOTAL NONOPERATING REVENUES AND EXPENSES	23,678	25,658	25,524
Income Before Other Revenues, Expenses, Gains or Losses	756	(3,883)	(1,773)
Bond Proceeds from Policy Commission	56		
Capital Bond Proceeds from the State	49		
Transfers to Reserves			
Transfer of Net Assets (To) From Pierpont	(22)		
Capital Grants and Gifts			
Increase Decrease in Net Assets	838	(3,883)	(1,773)
Impact of OPEB on income before other Revenues, Expenses, Gains or Losses	2,515	2,586	259
Income before other Revenues, Expenses, Gains or Losses without OPEB	3,271	(1,297)	(1,514)
Beginning Net Assets excluding OPEB	65,418	68,771	67,474
Ending Net Assets excluding OPEB	68,771	67,474	65,961

**West Virginia Higher Education Policy Commission
Capital Budget
Fairmont State University**

Description	New Project	Portfolio	Location	Investment Criteria	Project Category	Package	Budget FY 2012	Budget 2013	FY
ts with Established Timelines and Funding									
Funding Sources:									
Cash Balances - E&G Capital Reserves							\$ 2,228,841	\$ 2,714,650	
Cash Balances - Infrastructure Reserves							\$ 1,042,853	\$ 759,488	
Cash Balances - Athletic Reserves							\$ 51,468	\$ 25,000	
Cash Balances - Auxiliary (Housing/Parking/Facilities/Falcon Center)							\$ 608,220	\$ 504,654	
EAST Bond Proceeds							4,615,000	14,085,000	
HEPC Bond Proceeds							-	-	
Institutional Bond Proceeds							-	-	
Other Financing							-	-	
Gifts - Athletic Capital Projects							-	215,000	
Federal Grants - ARRA Funding							1,623,168		
Grants									-
State Support									
Current Revenue/Savings -capital equipment purchases							1,065,799	511,013	
Current Revenue/Savings - Use of Unrestricted Net Assets/Reserves							-	1,047,000	
Rent/Rent Savings									
Total Funding Sources							11,235,349	19,861,805	
Equipment Purchases over \$5,000		Education and General	Campus Wide	Equipment	Equipment	Equipment	1,065,799	511,013	
Aerospace Fire Suppression - ARRA	2012	Education and General	Aerospace Center	Safety/Code	Modernization	Building systems	1,122,755		
Bryd Center - HVAC Units (2)		Education and General	Aerospace Center	Reliability	Repairs and Maintenance	Building Systems	74,282		
Bryd Center - Roof Renewal		Education and General	Aerospace Center	Asset Preservation	Repairs and Maintenance	Building Envelope	276,130		
Folklife - Phase III (ARRA)		Education and General	Folklife Center	Program Improvement	Alteration	New Construction	500,413		
Hunt Haught Hall - HVAC Units		Education and General	Hunt Haught Hall	Reliability	Repairs and Maintenance	Building Systems	484,393		
Hunt Haught Hall - HVAC Units		Education and General	Hunt Haught Hall	Reliability	Repairs and Maintenance	Building Systems	250,000		
Hunt Haught Hall - Temperature Controls		Education and General	Hunt Haught Hall	Reliability	Repairs and Maintenance	Building Systems	87,807		
Hunt Haught Hall - Glass Front		Education and General	Hunt Haught Hall	Asset Preservation-Economic Oper.	Repairs and Maintenance	Building Envelope	171,129		
Infrastructure - IT - Emergency Back-Up		Education and General	Colebank Hall	Reliability - Equipment	Equipment	Equipment	194,293		
Renovations - new fire protection, upgraded fire alarm		Education and General	Hardway Hall	Safety/Code	Modernization	Building systems	415,000	5,085,000	
Renovations - upgraded electrical, new lighting, heating, HVAC		Education and General	Hardway Hall	Reliability	Repairs and Maintenance	Building systems	-		
Renovations - full window replacement		Education and General	Hardway Hall	Asset Preservation -Econ. Oper.	Modernization	Building Envelope	-		
Replace windows		Education and General	Hunt Haught Hall	Asset Preservation -Econ. Oper.	Modernization	Building Envelope	60,000	-	
Replace Retaining Wall		Education and General	Merchant Street	Asset Preservation	Repairs and Maintenance	New Construction	350,000	-	
Paving - Lot #15		Education and General	Old Tennis Courts	Asset Preservation	Repairs and Maintenance	Grounds Impovmements	83,560		
Sealing Parking Lots		Education and General	Various	Asset Preservatoin	Repairs and Maintenance	Grounds Impovmements	25,000		
Paving Parking Lot		Education and General	Aerospace	Asset Preservation	Repairs and Maintenance	Grounds Impovmements	80,000	-	
Access Road		Education and General	Tennis Courts	Program Improvement-New Const.	New Construction	New Construction	170,000	-	
Roof Renewal		Education and General	Jaynes Hall	Asset Preservation	Repairs and Maintenance	Building Envelope	350,000		
Locust Avenue		Education and General	Locust Avenue	Program Improvement	New Construction	New Construction	40,000		
Elevator Addition		Education and General	Musick Library	New Construction	New Construction	New Construction	2,000,000	-	
FF&E - for new Student Access and Success Center		Education and General	Turley Center	Equipment	Equipment	Equipment - Space Renewal	-	874,055	
Renovations - interior, new wall, ceilings, flooring, restrooms,...		Education and General	Turley Center	Program Improvement	Alteration	Space Renewal	1,500,000	4,500,000	
Renovations - new windows and doors		Education and General	Turley Center	Program Improvement	Alteration	Building Envelope	-		
Renovations - new building systems including new chiller plant		Education and General	Turley Center	Program Improvement	Alteration	Building Systems	-		
Foundation Waterproofing		Education and General	Wallman Hall	Asset Preservation	Repairs and Maintenance	Building Envelope - New Const.	150,000		
Renovations (Mechanical and Electrical)		Education and General	Wallman Hall	Reliability-Safety/Code-Econ. Oper.	Repairs and Maintenance	Building Systems-Space Renewal	700,000	4,500,000	
Academic Fund	2013	Education and General	Academic Fund (various)	Program Improvement	Repairs and Maint. - Alteration	Space Renewal	100,000	100,000	
Landscaping		Education and General	Physical Plant	Program Improvement	Repairs and Maintenance	Grounds Impovmements	100,000	100,000	
Small Projects - include office/classroom renov. & drains, sidewalks,...		Education and General	Physical Plant	Program Improvement	Repairs and Maintenance	Space Renewal, Grounds Improvemets	225,100	197,000	
Floor Replacement		Education and General	Aerospace Center	Safety/Code	Repairs and Maintenance	Space Renewal	-	38,000	
HVAC Upgrade		Education and General	Aerospace Center	Reliability	Repairs and Maintenance	Building Systems	-	60,000	
ADA Restrooms		Education and General	Campus-one per building	Safety/Code	Alteration-Repairs and Maint.	Space Renewal	-	50,000	
Roof Renewal		Education and General	Caperton Center	Asset Preservation	Repairs and Maintenance	Building Envelope	-	400,000	

**West Virginia Higher Education Policy Commission
Capital Budget
Fairmont State University**

HVAC Upgrade (pool area)		Education and General	Feaster Center	Reliability	Repairs and Maintenance	Building Systems	-	307,000
Natorium Upgrades - including lintels replacement, windows		Education and General	Feaster Center	Asset Preservation-Safety/Code	Repairs and Maintenance	Building Systems and Envelope		740,000
Green House - new glass, roof, ventilaiton, heater, lighting,...		Education and General	Hunt Haught Hall	Program Improvement	Repairs and Maintenance	Building Systems and Envelope		149,650
Elevator Upgrades		Education and General	Hunt Haught Hall	Reliability - Safety/Code	Repairs and Maintenance	Building Systems		100,000
Window Replacements		Education and General	Hunt Haught Hall	Asset Preservation-Economic Oper.	Repairs and Maintenance	Building Envelope		60,000
AC Unit - serve data center to provide redundancy		Education and General	Information Technology	Reliability - Economic Operations	Modernization	Building Systems		80,000
Campus Lighting Upgrades		Education and General	Infrastructure	Safety/Code - Economic Operations	Modernization	New Construction-Infrastructure		210,000
Campus Paving Projects Lot 15		Education and General	Infrastructure	Asset Preservation	Repairs and Maintenance	Grounds Impovments		75,000
Additional Paving Projects		Education and General	Infrastructure	Asset Preservation	Repairs and Maintenance	Grounds Impovments		349,488
Painting and Striping Roadways		Education and General	Infrastructure	Safety/Code	Repairs and Maintenance	Grounds Impovments		25,000
HVAC Upgrade		Education and General	Musick Library	Reliability	Repairs and Maintenance	Building Systems	-	240,000
Repairs - structural analysis and bracing of building core		Education and General	School House Museum	Asset Preservation	Repairs and Maintenance	Building Envelope		40,000
Turley Center FF&E		Education and General	Turley Center FF&E	Equipment	Equipment	Equipment - Space Renewal		125,945
Elevator Replacement		Education and General	Wallman Hall	Reliability - Safety/Code	Repairs and Maintenance	Building Systems		200,000
Turf Field Groom Maching	2012	Auxiliary - Athletics	Duval Rosier Field	Equipment - Economic Operations	Equipment	Equipment	17,759	
Press Box Roof Renewal		Auxiliary - Athletics	Duval Rosier Field	Program Improvement	Modernization	Space Renewal	6,670	
Press Box Upgrades		Auxiliary - Athletics	Duval Rosier Field	Program Improvement	Modernization	Space Renewal	27,039	
Dining Carpet Replacement		Auxiliary	Falcon Center	Program Improvement	Repairs and Maintenance	Space Renewal	47,617	
Furniture (Lounge)		Auxiliary	Falcon Center	Equipment	Equipment	Equipment	24,788	
Window Cleaning		Auxiliary	Falcon Center	Equipment	Equipment	Equipment - Space Renewal	17,096	
Custodial Equipment		Auxiliary	Falcon Center	Equipment	Equipment	Equipment	23,141	
Residence Hall - 1st Floor Showers		Auxiliary	Bryant Place	Program Improvement	Repairs and Maintenance	Space Renewal	8,492	
Residence Hall - Bioler Replacement		Auxiliary	Morrow Hall	Reliability	Repairs and Maintenance	Building Systems	190,204	
Residence Hall - Facility Audit Master Plan		Auxiliary	Residence Halls	Asset Preservation	Modernization -Rep. & Maint.	New Constructicon - Space Renewal Plans	159,224	
Residnece Halls - Gutter Repair		Auxiliary	Bryant Place	Asset Preservation	Repairs and Maintenance	Buidling Envelope	17,300	
Gym 1 and 2 Repair		Auxiliary	Falcon Center	Asset Preservation	Repairs and Maintenance		20,358	
Caulking and Painting		Auxiliary	Parking Garage	Asset Preservation	Repairs and Maintenance	Buidling Envelope	100,000	
Fabric Duct Replacement	2013	Auxiliary	Falcon Center	Reliability	Repairs and Maintenance	Building Systems		35,000
Feaster Center - Football Locker Room		Auxiliary - Athletics	Feaster Center	Program Improvement	Repairs and Maintenance	Space Renewal		50,000
Feaster Center - Joe Retton Arena - Gym Floor Refinishing		Auxiliary - Athletics	Feaster Center	Program Improvement	Repairs and Maintenance	Space Renewal		25,000
Duval Rosier Field - Scoreboard Upgrades		Auxiliary - Athletics	Duval Rosier Field	Equipment	Equipment	Equipment		245,000
Painting and Signage		Auxiliary	Colebank Hall	Program Improvement	Repairs and Maintenance	Space Renewal		40,000
Fabric Duct Replacement		Auxiliary	Falcon Center	Reliability	Repairs and Maintenance	Building Systems		55,177
Fitness Equipment		Auxiliary	Falcon Center	Equipment	Equipment	Equipment		47,426
Miscellaneous Projects		Auxiliary	Falcon Center	Equipment	Equipment	Equipment - Space Renewal		45,551
Security Cameras		Auxiliary	Falcon Center	Program Improvement -Safety/Code	Equipment	Equipment		51,500
Maintenance & Caulking (lower levels)		Auxiliary	Parking Garage	Asset Preservations	Repairs and Maintenance	Building Envelope		50,000
Morrow Hall - Pump Replacement		Auxiliary	Residence Halls	Reliability - Economic Operations	Repairs and Maintenance	Building Systems		10,000
Pence Hall - Domestic Boilers (2)		Auxiliary	Residence Halls	Reliability - Economic Operations	Repairs and Maintenance	Building Systems		20,000
Pence Hall - Fire Alarm Upgrades		Auxiliary	Residence Halls	Safety/Code	Modernization	Buidling Systems		50,000
Residence Halls - Back Flow Preventers		Auxiliary	Residence Halls	Safety/Code	Repairs and Maintenance	Building Systems		20,000
Total Uses							11,235,349	19,861,805
Financing								
Housing/Parking Bonds - 2002 A Series -principal payment			Apartments/Park. Garage	Bond Liability			(430,000)	
Housing/Parking Bonds - 2002 A Series -refinancing savings			Apartments/Park. Garage	Bond Liability			(1,333,954)	
Infrastructure Bonds - 2002B Series - principal payment			Infrastructure	Bond Liability			(225,000)	
Infrastructure Bonds - 2002B Series - refinancing savings			Infrastructure	Bond Liability			(671,046)	
Housing Bonds - 2003A Series - principal payment			Bryant Place	Bond Liability			(330,000)	
Housing Bonds - 2003A Series - refinancing savings			Bryant Place	Bond Liability			(112,129)	
Student Activities Center bonds - 2003B - principal payment			Falcon Center	Bond Liability			(570,000)	
Student Activities Center bonds - 2003B - refinancing savings			Falcon Center	Bond Liability			(192,871)	
Series 2012A Bonds				Bond Liability				(735,000)
Series 2012B Bonds				Bond Liability				(1,075,000)
Turf principal payment			Turf - Duval Rosier Field	Lease Principal Payment			(87,345)	(90,669)

West Virginia Higher Education Policy Commission
Capital Budget
Fairmont State University

Total Debt Financing Costs							(3,952,345)	(1,900,669)
Beginning Investment in Plant							103,734,630	111,206,795
Beginning Long Term Plant Debt							64,206,691	60,254,346
Beginning Net Investment In Plant							39,527,939	50,952,449
Total Additions to Plant Facilities							11,235,349	19,861,805
Depreciation							3,763,184	3,800,000
Net Change in Long Term Debt							(3,952,345)	(1,900,669)
Ending Net Investment in Plant							50,952,449	68,914,924

Educational and General Assets including Infrastructure funded assets are shared assets owned by both Fairmont State University and Pierpont Community and Technical College
The shared ownership is defined by the Separation of Assets and Liabilities Agreement between the Board of Governor's of Fairmont State University and the Board of Governor's of Pierpont C&TC.
The assets are allocated on the basis of the ten year average percentage of FTE. For fiscal year 2012, the percentage allocation is Fairmont (65.71%) and Pierpont (34.29%).
Based on the fiscal year 2012 allocation percentage, Pierpont's ownership in the E&G Capital projects for fiscal year 2012 of \$9,509,862 would be \$3,260,932.
Based on the fiscal year 2012 allocation percentage, Pierpont's ownership in the E&G Capital projects for fiscal year 2013 of \$18,606,138 would be \$6,380,045.

**West Virginia Higher Education Policy Commission
Glennville State College
Operating Budget
(Dollars in Thousands)
FY 2013**

	FY 2011	FY 2012	FY 2013
	YTD Actual	Budget	Budget
OPERATING REVENUES			
Tuition and Fees	\$4,489	\$5,508	\$6,576
Federal Appropriations	0	0	0
Local Appropriations	0	0	0
Federal Grants and Contracts	1,658	2,750	750
State and Local Grants and Contracts	2,167	2,800	2,800
Private Grants and Contracts	944	950	950
Sales and Services of Educational Activities	1,359	833	1,646
Auxiliary Enterprises	3,289	6,049	7,098
Service Agreement Revenues	0	0	0
Interest on Loans Receivable	0	0	0
Other Operating Revenues	962	1,250	1,272
TOTAL OPERATING REVENUES	<u>14,868</u>	<u>20,140</u>	<u>21,092</u>
OPERATING EXPENSES			
Salaries and Wages	10,343	10,622	11,199
Benefits	4,471	4,490	4,647
Utilities	1,186	1,221	1,258
Supplies and Other Services	5,820	7,221	9,211
Scholarships and Fellowships	3,339	3,450	3,536
Assessments by the Commission for operations	68	73	73
Other Operating Expenses	0	0	0
Cost of Services provided to other institutions	0	0	0
Loan Cancellations and Write-offs	1	0	0
Waivers in Support of Other Institutions	0	0	0
Depreciation Expense	1,959	2,011	2,014
TOTAL OPERATING EXPENSES	<u>27,187</u>	<u>29,088</u>	<u>31,938</u>
NONOPERATING REVENUES AND EXPENSES			
State Appropriations	6,174	7,098	7,207
State fiscal stabilization funds (federal)	1,015	0	0
Payments on Behalf of the University	0	0	0
Federal Pell Grants	3,698	3,698	3,698
Investment income	18	10	10
Loss on disposal of equipment	0	0	0
Gifts	0	0	0
Interest on capital asset related debt	(1,233)	(1,250)	(1,288)
Assessments by the Commission for Systems Debt	(11)	(11)	(11)
Other Nonoperating revenues	(3)	(5)	(5)
TOTAL NONOPERATING REVENUES AND EXPENSES	<u>9,658</u>	<u>9,540</u>	<u>9,612</u>
Income Before Other Revenues, Expenses, Gains or Losses	<u>(2,661)</u>	<u>592</u>	<u>(1,234)</u>
Bond Proceeds from Policy Commission	1,012	0	0
Capital Grants and Gifts	0	0	0
Increase Decrease in Net Assets	<u>(\$1,649)</u>	<u>\$592</u>	<u>(\$1,234)</u>
Impact of OPEB on income before other Revenues, Expenses, Gains or Losses	<u>1,626</u>	<u>1,626</u>	<u>1,626</u>
Income before other Revenues, Expenses, Gains or Losses without OPEB	<u>(\$1,035)</u>	<u>\$2,218</u>	<u>\$392</u>
Beginning Net Assets excluding OPEB	5,135	5,112	7,330
Ending Net Assets excluding OPEB	5,112	7,330	7,722
NONEXPENDABLE ASSETS			
Beginning Nonexpendable Assets	\$23,442	\$22,761	\$23,353
Ending Nonexpendable Assets	\$22,761	\$23,353	\$22,119

**West Virginia Higher Education Policy Commission
Capital Budget
Glenville State College**

	Description	New Project	Portfolio	Location	Investment Criteria	Project Category	Package	Budget FY 2012	Budget FY 2013
Projects with Established Timelines and Funding									
Funding Sources:									
	Cash Balances							\$1,439,000	\$1,000,000
	EAST Bond Proceeds								
	HEPC Bond Proceeds							10,600,000	9,523,000
	Institutional Bond Proceeds - Energy Savings Projects							,000	3,098,000
	Other Financing - HEPC Energy Savings Revolving Loan Fund								1,000,000
	Other Financing - HEPC Bond Refinancing Proceeds							,000	512,000
	Gifts & Grants							5,000,000	6,015,000
	Current Revenue/Savings							1,200,000	1,200,000
	Rent/Rent Savings								
	Total Funding Sources							18,239,000	22,348,000
Uses:									
	Energy Performance Contract	X	Education and General	Various	Energy Efficiency	Modernization	Misc. Repairs and Alterations		4,090,000
	Mass Evacuation System	X	Education and General	Campus	Equipment	Equipment	Equipment		175,000
	Replace windows	X	Education and General	PE Building	Economic Operations	Modernization	Building Envelope		350,000
	Replace roof	X	Education and General	Clark Hall	Asset Preservation	Repairs and Maintenance	Building Envelope		250,000
	Replace roof	X	Education and General	RFK Library	Asset Preservation	Repairs and Maintenance	Building Envelope		250,000
	Replace roof	X	Education and General	President's House	Asset Preservation	Repairs and Maintenance	Building Envelope		100,000
	Pioneer Center - new	X	Education and General	New engineering building	New Construction	New Construction	New Construction		15,523,000
	Fieldhouse Addition	X	Auxiliary	Fieldhouse	New Construction	New Construction	New Construction		250,000
	Greenhouse	X	Education and General	Mineral Road	New Construction	New Construction	New Construction		50,000
	Entrance - Heflin Administration Building	X	Education and General	Heflin Admin. Bldg.	Land Improvements	Land Improvements	Land Improvements		27,000
	Property Acquisition	X	Education and General	West Arena	Land Acquisition	Land Acquisition	Land Acquisition		120,000
	Renovate/Expand MCCC Dining Area	X	Auxiliary	Mollohan Center					100,000
	Equipment Purchases- Athletics		Athletics	Various	Equipment	Equipment	Equipment		
	Total Uses								21,285,000
Debt Financing									
	Debt Interest Payments								
	System Debt - Non-operating assessment		Education and General		HEPC Assessment	New Construction	New Construction	11,000	11,000
	System Debt - Interest Payments		Education and General		Bond Interest Payment	New Construction	New Construction	45,000	45,000
	Series 2007 Bonds - Interest Payments		Education and General		Bond Interest Payment	Modernization	Building Envelope	179,000	175,000
	Capital Leases - Interest Payments		Education and General	MDF	Lease Interest Payments	Equipment	Equipment	1,000	,000
	Capital Leases		Education and General	VOIP System	Lease Interest Payments	Equipment	Equipment	10,000	8,000
	Capital Leases		Education and General	Vehicles	Lease Interest Payments	Equipment	Equipment	4,000	2,000
	Series 2010 Bonds - DSRF Payments		Auxiliary	Goodwin Hall	Debt Service Reserve Fund	New Construction	New Construction		327,000
	Debt Principal Payments								
	System Debt		Education and General	System	Bond Principal Payment	New Construction	New Construction	-52,000	-52,000
	Series 2007 Bonds		Education and General	Science Building	Bond Principal Payment	Modernization	Building Envelope	-76,000	-79,000
	Capital Leases		Education and General	MDF	Lease Principal Payments	Equipment	Equipment	-28,000	,000

**West Virginia Higher Education Policy Commission
Capital Budget
Glennville State College**

Capital Leases		Education and General	VOIP System	Lease Principal Payments	Equipment	Equipment	-88,000	-90,000
Capital Leases		Education and General	Vehicles	Lease Principal Payments	Equipment	Equipment	-65,000	-67,000
New Debt								
Energy Performance Contract							,000	3,098,000
HEPC Energy Revolving Loan Fund								1,000,000
Total Debt Financing Costs							-309,000	3,810,000
Balances								
Beginning Investment in Plant							30,200,000	28,189,000
Beginning Long Term Plant Debt							6,849,000	6,540,000
Beginning Net Investment In Plant							23,351,000	21,649,000
Total Additions to Plant Facilities							,000	21,285,000
Depreciation							2,011,000	2,014,000
Net Change in Long Term Debt							-309,000	3,810,000
Ending Net Investment in Plant							21,649,000	37,110,000

**West Virginia Higher Education Policy Commission
Marshall University
Operating Budget
(Dollars in Thousands)
FY 2013**

	FY 2011	FY 2012	FY 2013
	Year End Actual	Budget	Budget
OPERATING REVENUES			
Tuition and Fees	\$61,845	\$63,945	\$67,155
Federal Grants and Contracts	37,532	37,890	30,329
State and Local Grants and Contracts	29,294	22,518	22,606
Private Grants and Contracts	12,347	16,157	16,210
Sales and Services of Educational Activities	126	221	179
Auxiliary Enterprises	29,460	30,150	31,506
Interest on Loans Receivable	128	0	0
Other Operating Revenues	8,712	6,840	7,198
TOTAL OPERATING REVENUES	<u>179,444</u>	<u>177,721</u>	<u>175,183</u>
OPERATING EXPENSES			
Salaries and Wages	114,860	116,963	124,082
Benefits	43,750	45,342	36,017
Utilities	8,956	10,748	10,717
Supplies and Other Services	53,165	70,535	61,467
Scholarships and Fellowships	22,528	21,765	24,547
Assessments by the Commission for operations	694	666	718
Other Operating Expenses	344	1,525	640
Depreciation Expense	12,849	13,000	13,800
TOTAL OPERATING EXPENSES	<u>257,146</u>	<u>280,544</u>	<u>271,988</u>
NONOPERATING REVENUES AND EXPENSES			
State Appropriations	69,344	75,455	76,917
State fiscal stabilization funds (federal)	3,857	0	0
Federal Pell Grants	19,380	20,150	19,500
Investment income	891	618	1,522
Gifts	674	0	0
Interest on capital asset related debt	(2,151)	(2,714)	(4,327)
Assessments by the Commission for Systems Debt	(1,151)	(1,000)	(843)
Other Nonoperating revenues	(178)	0	0
TOTAL NONOPERATING REVENUES AND EXPENSES	<u>90,666</u>	<u>92,509</u>	<u>92,769</u>
Income Before Other Revenues, Expenses, Gains or Losses	<u>12,964</u>	<u>(10,314)</u>	<u>(4,036)</u>
Bond Proceeds from Policy Commission and State	3,992	15,600	13,267
Capital Grants and Gifts	9,646	1,279	0
Increase Decrease in Net Assets	<u>\$26,602</u>	<u>\$6,565</u>	<u>\$9,231</u>
Impact of OPEB on income before other Revenues, Expenses, Gains or Losses	<u>11,664</u>	<u>12,213</u>	<u>785</u>
Income before other Revenues, Expenses, Gains or Losses without OPEB	<u>\$24,628</u>	<u>\$1,899</u>	<u>(\$3,251)</u>
Beginning Net Assets excluding OPEB	328,020	366,286	368,185
Ending Net Assets excluding OPEB	366,286	368,185	364,934
RESTRICTED NONEXPENDABLE ASSETS			
Beginning Restricted Nonexpendable Assets	\$915	\$7,369	\$8,869
Ending Restricted Nonexpendable Assets	\$7,369	\$8,869	\$10,369

**Higher Education Policy Commission
West Virginia Higher Education Policy Commission
Capital Budget
Marshall University**

	Description	New Project	Portfolio	Location	Investment Criteria	Project Category	Package	Budget FY 2012	Budget FY 2013
Projects with Established Timelines and Funding									
Funding Sources:									
	Cash Balances								
	EAST Bond Proceeds							12,900,000	1,000,000
	HEPC Bond Proceeds							2,700,000	12,267,000
	Institutional Bond Proceeds							6,922,000	25,811,000
	Other Financing								
	Capital Gifts							1,200,000	
	Capital Federal Grants								
	Capital Grants							79,000	
	State Support								
	Current Revenue/Savings							2,307,000	4,041,000
	Rent/Rent Savings								
	Total Funding Sources							26,108,000	43,119,000
Uses:									
	Sidewalks and ADA Issues	x	Education and General	Various	Safety/Code	Misc. Repairs and Alterations	Safety/Code		15,000
	Air Handler Replacement	x	Education and General	Corbly Hall	Reliability	Modernization	Building Systems		185,000
	Chiller Replacement	x	Education and General	Science Hall	Reliability	Modernization	Building Systems		300,000
	Medical Education Building Renovations		Education and General	Medical Education Bldg	Program Improvement	Alteration	Building Systems/Space Renw.	7,500,000	1,000,000
	Fine Arts Building Renovations		Education and General	Fine Arts Building	Reliability	Modernization	Building Systems	1,500,000	-
	Smith Hall Renovation		Education and General	Smith Hall	Reliability	Modernization	Building Systems	1,900,000	-
	Gullickson/Henderson Center Renovations		Auxiliary	Gullickson/Henderson	Reliability	Modernization	Building Systems	1,000,000	-
	Drinko Library/Science Hall Renovations		Education and General	Drinko/Science Hall	Reliability	Modernization	Building Systems	1,000,000	-
	New Multi-structure Parking		Auxiliary	6th Ave Parking Fac.	New Construction	New Construction	New Construction	5,385,000	1,615,000
	New Biotech Incubator/Applied Engineering Facility		Education and General	Biotech/Applied Eng.	New Construction	New Construction	New Construction	2,700,000	12,267,000
	New Soccer Stadium		Auxiliary	Soccer Stadium	New Construction	New Construction	New Construction	429,000	4,400,000
	New Indoor Practice Complex		Auxiliary	Indoor Practice Compl	New Construction	New Construction	New Construction	819,000	12,378,000
	Visual Arts Complex Renovation		Education and General	Visual Arts Complex	Program Improvement	Alteration	Building Systems/Space Renw.	289,000	7,418,000
	Translational Genomic Research Facility		Education and General	Medical Center	Program Improvement	New Construction	New Construction	79,000	-
	Operating Allocation Equipment Purchases		Education and General	Various	Equipment	Equipment	Equipment	1,000,000	1,000,000
	Operating Allocation Renovations		Education and General	Various	Misc. Repairs and Alterations	Misc. Repairs and Alterations	Misc. Repairs and Alterations	500,000	500,000
	Library Books		Education and General	Drinko Library	Library	Library	Library	125,000	125,000
	Corbly Hall Boiler		Education and General	Corbly Hall	Reliability	Misc. Repairs and Alterations	Building Systems	130,000	260,000
	RCBI Lobby Renovations		Education and General	RCBI	Program Improvement	Misc. Repairs and Alterations	Space Renewal	112,000	66,000
	Old Main-Academic Affairs Renovation		Education and General	Old Main	Program Improvement	Misc. Repairs and Alterations	Space Renewal	100,000	200,000
	Henderson Center Sound System		Auxiliary	Henderson Center	Program Improvement	Misc. Repairs and Alterations	Building Systems	280,000	40,000
	Memorial Student Center HVAC		Auxiliary	Mem Student Center	Reliability	Misc. Repairs and Alterations	Building Systems	60,000	450,000
	Twin Towers Cafeteria Renovations		Auxiliary	Twin Towers	Asset Preservation	Misc. Repairs and Alterations	Space Renewal	1,200,000	-
	Twin Towers Complex New Roof	x	Auxiliary	Twin Towers	Asset Preservation	Misc. Repairs and Alterations	Building Envelope		650,000
	Holderby Shower Upgrade	x	Auxiliary	Holderby	Reliability	Modernization	Building Systems		250,000
	Total Uses							26,108,000	43,119,000
								-	-
Debt Financing Activity									
	New bond issue - 2011 Revenue Bonds + Premium							53,050,273	-
	Principal on 2010 refinancing bonds							(915,000)	(1,390,000)
	2010 Bond Premium Amortization							(139,212)	(137,664)
	Principal on 2011 revenue bonds							-	-
	2011 Bond Premium Amortization							(135,000)	(135,000)
	Principal on Note Payable							(121,953)	(124,101)
	Principal on debt to HEPC							(3,309,689)	(1,649,649)
	Net Change in MCTC Payable							(350,000)	(350,000)
	Principal on capital leases							(900,001)	(937,646)
	Total Debt Financing Activity							47,179,418	(4,724,060)
Other Adjustments to Net Investment in Plant									
	Spent/(Unspent) Bond Proceeds							(46,128,273)	25,811,000
	Amortization of Issuance Costs							175,046	173,099
	Total Other Adjustments to Net Investment in Plant							(45,953,227)	25,984,099
Balances									
	Beginning Investment in Plant							327,318,832	340,426,832
	Beginning Long Term Plant Debt							(73,349,371)	(120,528,789)
	Other Adjustments to Net Investment in Plant							3,739,739	49,692,966
	Beginning Net Investment In Plant							257,709,200	269,591,009
	Total Additions to Plant Facilities							26,108,000	43,119,000
	Depreciation							(13,000,000)	(13,800,000)
	Net Change in Long Term Debt							(47,179,418)	4,724,060
	Change in Adjustments to Net Investment in Plant							45,953,227	(25,984,099)
	Ending Net Investment in Plant							269,591,009	277,649,969

**West Virginia Higher Education Policy Commission
Shepherd University
Operating Budget
(Dollars in Thousands)
FY 2013**

	FY 2011	FY 2012	FY 2013
	YTD Actual	Budget	Budget
OPERATING REVENUES			
Tuition and Fees	\$15,959	\$17,899	\$18,145
Federal Appropriations	0	0	0
Local Appropriations	0	0	0
Federal Grants and Contracts	1,167	1,201	1,105
State and Local Grants and Contracts	4,005	4,151	4,151
Private Grants and Contracts	194	90	90
Sales and Services of Educational Activities	55	75	55
Auxiliary Enterprises	17,173	18,629	19,471
Service Agreement Revenues	0	0	0
Interest on Loans Receivable	9	0	0
Other Operating Revenues	896	763	800
TOTAL OPERATING REVENUES	<u>39,459</u>	<u>42,808</u>	<u>43,817</u>
OPERATING EXPENSES			
Salaries and Wages	24,571	25,062	25,564
Benefits	8,050	8,210	8,375
Utilities	3,236	3,271	3,112
Supplies and Other Services	12,765	12,924	13,242
Scholarships and Fellowships	2,672	2,715	2,715
Assessments by the Commission for operations	306	303	310
Other Operating Expenses	0	0	0
Cost of Services provided by other institutions	0	0	0
Loan Cancellations and Write-offs	0	0	0
Waivers in Support of Other Institutions	0	0	0
Depreciation Expense	5,676	5,735	5,968
TOTAL OPERATING EXPENSES	<u>57,276</u>	<u>58,220</u>	<u>59,286</u>
NONOPERATING REVENUES AND EXPENSES			
State Appropriations	10,153	11,203	11,229
State fiscal stabilization funds (federal)	895	0	0
Payments on Behalf of the University	0	0	0
Federal Pell Grants	5,604	5,650	5,650
Investment income	59	0	0
Loss on disposal of equipment	(91)	0	0
Gifts	754	856	860
Interest on capital asset related debt	(2,272)	(2,225)	(2,200)
Assessments by the Commission for Systems Debt	(119)	(72)	(70)
Other Nonoperating revenues	(8)	0	0
TOTAL NONOPERATING REVENUES AND EXPENSES	<u>14,974</u>	<u>15,412</u>	<u>15,469</u>
Income Before Other Revenues, Expenses, Gains or Losses	<u>(2,843)</u>	<u>(0)</u>	<u>0</u>
Bond Proceeds from Policy Commission	1,726	3,858	0
Capital Grants and Gifts	8	1,000	9,438
Increase Decrease in Net Assets	<u>(\$1,110)</u>	<u>\$4,858</u>	<u>\$9,438</u>
Impact of OPEB on income before other Revenues, Expenses, Gains or Losses	<u>2,715</u>	<u>3,404</u>	<u>340</u>
Income before other Revenues, Expenses, Gains or Losses without OPEB	<u>(\$128)</u>	<u>\$3,404</u>	<u>\$341</u>
Beginning Net Assets excluding OPEB	85,074	86,679	94,941
Ending Net Assets excluding OPEB	\$86,679	\$94,941	\$104,720

**West Virginia Higher Education Policy Commission
Capital Budget
Shepherd University**

	Description	New Project	Portfolio	Location	Investment Criteria	Project Category	Package	Budget FY 2012	Budget FY 2013
Projects with Established Timelines and Funding									
Funding Sources:									
	Cash Balances							\$ 2,375,000	\$ 2,847,000
	EAST Bond Proceeds							153,014	697,578
	HEPC Bond Proceeds							3,705,000	7,344,257
	Institutional Bond Proceeds								
	Other Financing								
	Gifts							1,000,000	996,600
	Federal Grants								
	Grants								399,932
	State Support								
	Current Revenue/Savings							2,700,000	1,300,000
	Rent/Rent Savings								
	Total Funding Sources							9,933,014	13,585,367
Uses:									
	Route 480 Underpass		Education and General	Rt 480	New Construction	New Construction	New Construction	2,120,000	3,532,898
	Stutzman Slonaker HVAC	X	Education and General	Stutzman Slonaker Hall	Safety/Code	Modernization	Safety/Code		1,300,000
	Elevator Replacements	X	Education and General	White & Stutzman Slonaker	Safety/Code	Modernization	Safety/Code		380,000
	Network Infrastructure Upgrades	X	Education and General	Information Technology	Asset Preservation/Reliability	Modernization	Equipment		585,000
	Campus Master Planning	X	Education and General	Campuswide	Program Improvement	Modernization	Space Renewal		150,000
	General Maintenance and Repair		Education and General	Campuswide	Misc. Repairs and Alterations	Repairs and Maintenance	Misc. Repairs and Alterations		252,000
	Snyder Hall HVAC		Education and General	Snyder Hall Science	Asset Preservation	Modernization	Safety/Code	1,300,000	
	Knutti Hall TV Studio		Education and General	Knutti Hall Basement	Program Improvement	Modernization	Space Renewal	400,000	
	Turner Room Doors		Auxiliary	Turner Hall Residence	Safety/Code	Modernization	Safety/Code	155,000	
	Butcher Center-Repair Patio Deck for Leaking		Education and General	Butcher Center	Misc. Repairs and Alterations	Repairs and Maintenance	Misc. Repairs and Alterations	100,000	
	Byrd Science-Replace Chiller Phase 2 Unit 2		Education and General	Byrd Science	Misc. Repairs and Alterations	Repairs and Maintenance	Misc. Repairs and Alterations	120,000	
	Shaw Hall & Thacher Hall Electrical Service		Auxiliary	Shaw & Thacher Hall	Safety/Code	Modernization	Utility Infrastructure	150,000	
	Popodicon Handicap Restroom		Education and General	Popodicon Hall	Safety/Code	Modernization	Safety/Code	150,000	
	Ikenberry Hall Windows	X	Education and General	Ikenberry Hall	Asset Preservation/Reliability	Modernization	Safety/Code		200,000
	Stutzman Slonaker Windows	X	Education and General	Stutzman Slonaker Hall	Asset Preservation/Reliability	Modernization	Safety/Code		300,000
	Byrd Science Stair Tower Repair	X	Education and General	Byrd Science	Safety/Code	Repairs and Maintenance	Safety/Code		180,000
	CCA Phase II		Education and General	CCA Phase II	New Construction	New Construction	New Construction	3,705,000	9,340,857
	Total Uses							8,200,000	16,220,755
Debt Financing									
	2003 Bonds			Field House/Music Addition	Bond Principal Payment			(130,000)	(135,000)
	2004 Bonds			University Facilities	Bond Principal Payment			(145,000)	(150,000)
	2005 Bonds			Residence Facilities	Bond Principal Payment			(480,000)	(495,000)
	2007 Bonds			Wellness Center	Bond Principal Payment			(370,000)	(385,000)
	Turf Project			Football Field	Lease Principal Payment			(86,614)	(86,614)
	Total Debt Financing Costs							(1,211,614)	(1,251,614)
Balances									
	Beginning Investment in Plant							120,746,029	123,211,029
	Beginning Long Term Plant Debt							47,906,085	49,117,699
	Beginning Net Investment In Plant							72,839,944	74,093,330
	Total Additions to Plant Facilities							8,200,000	16,220,755
	Depreciation							5,735,000	5,968,000
	Net Change in Long Term Debt							1,211,614	1,251,614
	Ending Net Investment in Plant							\$ 76,516,558	\$ 85,597,699

**West Virginia Higher Education Policy Commission
WEST LIBERTY UNIVERSITY
Operating Budget
(Dollars in Thousands)
FY 2013**

	FY 2011	FY 2012	FY 2013
	YTD Actual	Budget	Budget
OPERATING REVENUES			
Tuition and Fees	\$11,541	\$13,500	\$15,175
Federal Appropriations			
Local Appropriations			
Federal Grants and Contracts	1,051	475	489
State and Local Grants and Contracts	2,945	3,063	3,155
Private Grants and Contracts	662	805	829
Sales and Services of Educational Activities			
Auxiliary Enterprises	8,727	9,700	9,991
Service Agreement Revenues			
Interest on Loans Receivable	34	35	36
Other Operating Revenues	198	442	545
TOTAL OPERATING REVENUES	<u>25,158</u>	<u>28,020</u>	<u>30,221</u>
OPERATING EXPENSES			
Salaries and Wages	15,922	17,700	18,500
Benefits	6,181	6,100	6,200
Utilities	2,100	2,169	2,200
Supplies and Other Services	10,329	10,400	9,700
Scholarships and Fellowships	3,105	3,800	3,914
Assessments by the Commission for operations	185	194	200
Other Operating Expenses			0
Cost of Services provided to other institutions			0
Loan Cancellations and Write-offs	35	8	8
Waivers in Support of Other Institutions	0		0
Depreciation Expense	2,118	2,100	2,163
TOTAL OPERATING EXPENSES	<u>39,974</u>	<u>42,471</u>	<u>42,885</u>
NONOPERATING REVENUES AND EXPENSES			
State Appropriations	8,440	9,300	9,300
State fiscal stabilization funds (federal)	721	0	0
Payments on Behalf of the University	0	0	0
Federal Pell Grants	5,161	4,800	4,944
Investment income	15	8	8
GAIN (LOSS) on disposal of equipment	5	(12)	(12)
Gifts			0
Interest on capital asset related debt	(635)	(615)	(610)
Assessments by the Commission for Systems Debt	(404)	(259)	(259)
Other Nonoperating revenues	<u>1,176</u>		0
TOTAL NONOPERATING REVENUES AND EXPENSES	<u>14,479</u>	<u>13,222</u>	<u>13,371</u>
Income Before Other Revenues, Expenses, Gains or Losses	<u>(337)</u>	<u>(1,229)</u>	<u>706</u>
Bond Proceeds from Policy Commission	737	2,994	12,750
Capital Grants and Gifts	56	690	711
Increase Decrease in Net Assets	<u>\$455</u>	<u>\$2,455</u>	<u>\$14,168</u>
Impact of OPEB on Income Before Other Revenues, Expenses, Gains or Losses	<u>1,862</u>	<u>1,800</u>	<u>1,700</u>
Income Before Other Revenues, Expenses, Gains Or Losses Without OPEB	<u>\$1,525</u>	<u>\$571</u>	<u>\$2,406</u>
Beginning Net Assets Excluding OPEB	36,533	38,850	43,105
Ending Net Assets Excluding OPEB	38,850	43,105	58,972

WEST LIBERTY UNIVERSITY

Capital Budget

	Description	New Project	Portfolio	Location	Investment Criteria	Project Category	Package	Budget FY 2012	Budget FY 2013
Projects with Established Timelines and Funding									
Funding Sources:									
	Cash Balances							\$ 2,757,272	\$ 480,000
	EAST Bond Proceeds							2,750,000	
	HEPC Bond Proceeds							1,000,000	11,750,000
	Institutional Bond Proceeds								3,000,000
	Other Financing								
	Gifts								
	Federal Grants								
	Grants								
	State Support								
	Current Revenue/Savings								
	Rent/Rent Savings								
	Total Funding Sources							6,507,272	15,230,000
Uses:									
	Concrete Work, Asphalt, and Parking		Auxiliary	Various	Misc. Repairs and Alterations	Misc. Repairs and Alterations	Misc. Repairs and Alterations	75,500	155,000
	Main Campus Sewer Upgrade		Education and General	Various	Misc. Repairs and Alterations	Misc. Repairs and Alterations	Misc. Repairs and Alterations		100,000
	Air Flue at Kelly Theatre		Education and General	Kelly Theatre	Reliability	Repairs and Maintenance	Utility Infrastructure		25,000
	Main Hall and Arnett Renovation Studies		Education and General	Main Hall and Arnett Hall	Program Improvement	Modemization	Space Renewal		200,000
	New Science Building	X	Education and General	New Science Building	New Construction	New Construction	New Construction	1,000,000	14,750,000
	Student Union/Krise Hall Roof		Education and General	Krise Hall	Asset Preservation	Repairs and Maintenance	Building Envelope	49,000	
	President's House Basement		Education and General	President's House	Asset Preservation	Repairs and Maintenance	Building Envelope	25,000	
	Commons Windows		Auxiliary	Commons	Reliability	Repairs and Maintenance	Utility Infrastructure	125,750	
	Shaw Hall Renovation		Education and General	Shaw Hall	Asset Preservation	Repairs and Maintenance	Building Envelope	4,101,332	
	ASRC Sprinkler System		Auxiliary	ASRC	Reliability	Repairs and Maintenance	Utility Infrastructure	22,500	
	Main Hall Windows		Education and General	Main Hall	Asset Preservation	Repairs and Maintenance	Building Envelope	1,108,190	
	Total Uses							6,507,272	15,230,000
Debt Financing									
	New Science Building Debt			New Science Building	Bond Liability				10,000,000
	2003 Bonds							(460,000)	
	Total Debt Financing Costs							(460,000)	10,000,000
Balances									
	Beginning Investment in Plant							46,333,555	50,740,827
	Beginning Long Term Plant Debt							13,615,228	13,155,228
	Beginning Net Investment In Plant							32,718,327	37,585,599
	Total Additions to Plant Facilities							6,507,272	15,230,000
	Depreciation							2,100,000	2,163,000
	Net Change in Long Term Debt							(460,000)	10,000,000
	Ending Net Investment in Plant							37,585,599	40,652,599

**Higher Education Policy Commission
West Virginia School of Osteopathic Medicine
Operating Budget
FY 2013**

	FY 2011	FY 2012	FY 2013
	YTD Actual	Budget	Budget
OPERATING REVENUES			
Tuition and Fees	\$32,699,865	\$32,641,350	\$32,538,340
Federal Appropriations			
Local Appropriations			
Federal Grants and Contracts	50,442	139,195	79,751
State and Local Grants and Contracts	262,991	284,770	1,096,927
Private Grants and Contracts	156,823		156,000
Sales and Services of Educational Activities			
Auxiliary Enterprises	536,162	566,212	564,212
Service Agreement Revenues			
Interest on Loans Receivable	121,140		
Other Operating Revenues	308,851	934,496	750,200
TOTAL OPERATING REVENUES	<u>34,136,274</u>	<u>34,566,023</u>	<u>35,185,430</u>
OPERATING EXPENSES			
Salaries and Wages	15,524,107	20,043,444	21,229,278
Benefits	5,242,536	4,249,826	5,048,519
Utilities	893,473	1,363,996	1,331,500
Supplies and Other Services	8,570,343	14,308,347	13,458,981
Scholarships and Fellowships	1,750	0	1,000
Assessments by the Commission for operations	91,285	97,679	104,510
Other Operating Expenses			
Cost of Services provided by other institutions			
Loan Cancellations and Write-offs	181,004	150,000	160,000
Waivers in Support of Other Institutions			
Depreciation Expense	1,775,955	2,021,415	2,276,415
TOTAL OPERATING EXPENSES	<u>32,280,453</u>	<u>42,234,707</u>	<u>43,610,203</u>
NONOPERATING REVENUES AND EXPENSES			
State Appropriations	7,690,530	8,411,939	8,835,635
State fiscal stabilization funds (federal)	809,472		
Payments on Behalf of the University			
Federal Pell Grants			
Investment income	83,344	95,086	44,696
Loss on disposal of equipment	(30,969)		
Gifts			
Interest on capital asset related debt			
Assessments by the Commission for Systems Debt			
Other Nonoperating revenues			
TOTAL NONOPERATING REVENUES AND EXPENSES	<u>8,552,377</u>	<u>8,507,025</u>	<u>8,880,331</u>
Income Before Other Revenues, Expenses, Gains or Losses	<u>10,408,198</u>	<u>838,341</u>	<u>455,558</u>
Bond Proceeds from Policy Commission		2,626,931	873,069
Capital Grants and Gifts			
Increase Decrease in Net Assets	<u>\$10,408,198</u>	<u>\$3,465,272</u>	<u>\$1,328,627</u>
Impact of OPEB on income before other Revenues, Expenses, Gains or Losses	<u>1,629,187</u>	<u>2,044,778</u>	<u>204,478</u>
Income before other Revenues, Expenses, Gains or Losses without OPEB	<u>\$12,037,385</u>	<u>\$2,883,119</u>	<u>\$660,036</u>
Beginning Net Assets excluding OPEB	84,652,952	96,690,337	102,200,387
Ending Net Assets excluding OPEB	96,690,337	102,200,387	103,733,492

**West Virginia Higher Education Policy Commission
West Virginia State University
Operating Budget
(Dollars in Thousands)
FY 2013**

	FY 2011	FY 2012 *	FY 2013 *
	YTD Actual	Budget	Budget
OPERATING REVENUES			
Tuition and Fees	\$9,581	\$11,272	\$12,357
Federal Appropriations			
Local Appropriations			
Federal Grants and Contracts	11,359	12,009	11,719
State and Local Grants and Contracts	3,131	2,842	3,933
Private Grants and Contracts	870	110	
Sales and Services of Educational Activities	79	49	54
Auxiliary Enterprises	6,026	8,393	7,071
Fees charged to the students of KVCTC	849	781	230
Service Agreement Revenues	1,600	1,600	0
Interest on Loans Receivable			
Other Operating Revenues	156	845	821
TOTAL OPERATING REVENUES	<u>33,651</u>	<u>37,901</u>	<u>36,185</u>
OPERATING EXPENSES			
Salaries and Wages	24,258	23,929	24,269
Benefits	8,569	6,162	5,544
Utilities	2,061	2,033	2,062
Supplies and Other Services	15,898	15,910	14,110
Scholarships and Fellowships	5,127	2,778	3,118
Assessments by the Commission for operations	135	112	120
Other Operating Expenses			
Cost of Services provided to other institutions			
Loan Cancellations and Write-offs	25		
Waivers in Support of Other Institutions			
Depreciation Expense	1,757		
TOTAL OPERATING EXPENSES	<u>57,830</u>	<u>50,924</u>	<u>49,223</u>
NONOPERATING REVENUES AND EXPENSES			
State Appropriations	11,630	12,835	12,862
State fiscal stabilization funds (federal)	1,027		0
Payments on Behalf of the University			0
Federal Pell Grants	6,433		0
Investment income	19	13	11
Loss on disposal of equipment	(84)		0
Gifts			0
Interest on capital asset related debt	(322)	(333)	(308)
Assessments by the Commission for Systems Debt	(32)	(24)	0
Other Nonoperating revenues	105		0
TOTAL NONOPERATING REVENUES AND EXPENSES	<u>18,776</u>	<u>12,491</u>	<u>12,565</u>
Income Before Other Revenues, Expenses, Gains or Losses	<u>(5,403)</u>	<u>(532)</u>	<u>(473)</u>
Bond Proceeds from Policy Commission	663	992	14,624
State Capital Grants	142	23	
Capital Grants and Gifts	711		
Increase Decrease in Net Assets	<u>(\$3,887)</u>	<u>\$483</u>	<u>\$14,151</u>
Impact of OPEB on income before other Revenues, Expenses, Gains or Losses	<u>3,605</u>		
Income before other Revenues, Expenses, Gains or Losses without OPEB	<u>(\$1,798)</u>	<u>(\$532)</u>	<u>(\$473)</u>
Beginning Net Assets excluding OPEB	26,049	25,767	26,250
Ending Net Assets excluding OPEB	25,767	26,250	40,401

* Cash Basis

West Virginia Higher Education Policy Commission
 Capital Budget
 West Virginia State University

Description	New Project	Portfolio	Location	Investment Criteria	Project Category	Package	Budget FY 2012	Budget FY 2013
Projects with Established Timelines and Funding								
Funding Sources:								
Cash Balances							\$ 1,063,000	\$ 800,000
EAST Bond Proceeds							890,000	13,610,000
HEPC Bond Proceeds							102,000	1,014,000
Institutional Bond Proceeds								
Other Financing								
Gifts								
Federal Grants	x						2,000,000	
Grants								
State Support								
Current Revenue/Savings								
Rent/Rent Savings								
Total Funding Sources							4,055,000	15,424,000
Uses:								
Upgrade of West Elevator and Supporting Systems		Education & General	Sullivan Hall	Safety/Code	Modernization	Building Envelope	296,000	
Install New Boilers		Education & General	Hamblyn Hall	Reliability	Repairs and Maintenance	Utility Infrastructure	97,000	
Building Renovation and Addition		Education & General	Fleming Hall	Program Improvement	Modernization	Space Renewal	890,000	13,610,000
Partial Roof Replacement	X	Education & General	Wallace Hall	Asset Preservation	Repairs and Maintenance	Building Envelope	27,000	350,000
Install New Boiler and Chiller	X	Education & General	Wallace Hall	Reliability	Repairs and Maintenance	Utility Infrastructure	-	664,000
Window Replacement	X	Education & General	Wallace Hall	Economic Operations	Modernization	Building Envelope	-	
HVAC Upgrade	X	Education & General	Cole Complex	Reliability	Repairs and Maintenance	Utility Infrastructure	25,000	25,000
HVAC System Controls Upgrade	X	Education & General	Ferrell Hall	Reliability	Repairs and Maintenance	Utility Infrastructure	20,000	25,000
Miscellaneous Capital Repairs and Alterations E&G		Education & General	Various	Misc. Repairs and Alterations	Misc. Repairs and Alterations	Misc. Repairs and Alterations	650,000	650,000
Miscellaneous Capital Repairs and Alterations Aux		Auxiliary	Various	Misc. Repairs and Alterations	Misc. Repairs and Alterations	Misc. Repairs and Alterations	50,000	100,000
1890 Facilities Program (Federal)	x	Land Grant	4015 Fairlawn Ave	New Construction	New Construction	New Construction	1,050,000	
1890 Facilities Program (Federal)	x	Land Grant	Research Station	New Construction	Modernization/Renovations	Space Renewal	950,000	
Total Uses							4,055,000	15,424,000
Debt Financing								
Dawson Hall Eddie Mac Loan							(219,464)	(220,000)
University Union Bonds							(255,000)	(260,000)
Total Debt Financing Costs							(474,464)	(480,000)
Balances								
Beginning Investment in Plant							27,796,986	26,133,424
Beginning Long Term Plant Debt							6,193,026	4,963,561
Beginning Net Investment In Plant							21,603,960	21,169,863
Total Additions to Plant Facilities							4,055,000	15,424,000
Depreciation							-	-
Net Change in Long Term Debt							(474,464)	(480,000)
Ending Net Investment in Plant							26,133,424	37,073,863

**West Virginia Higher Education Policy Commission
West Virginia University
Operating Budget
FY 2013**

	FY 2011 YTD Actual	FY 2012 Budget	FY 2013 Budget
OPERATING REVENUES			
Tuition and Fees	\$301,936	\$314,812	\$335,048
Federal Appropriations	8,572	8,677	9,544
Local Appropriations	1,156	1,293	1,190
Federal Grants and Contracts	93,921	81,372	84,172
State and Local Grants and Contracts	38,551	24,733	25,358
Private Grants and Contracts	45,818	55,946	57,351
Sales and Services of Educational Activities	17,257	20,023	20,145
Auxiliary Enterprises	115,435	113,693	117,103
Service Agreement Revenues	734	857	614
Interest on Loans Receivable	740	490	490
Other Operating Revenues	6,424	7,812	8,040
TOTAL OPERATING REVENUES	<u>630,544</u>	<u>629,708</u>	<u>659,055</u>
OPERATING EXPENSES			
Salaries and Wages	430,934	435,992	453,934
Benefits	177,701	181,615	138,035
Utilities	26,609	27,926	28,759
Supplies and Other Services	187,188	179,717	182,779
Scholarships and Fellowships	36,188	27,385	27,522
Assessments by the Commission for operations	2,621	2,621	2,622
Other Operating Expenses	182	3,105	393
Cost of Services provided to other institutions	0	0	0
Loan Cancellations and Write-offs	632	428	428
Waivers in Support of Other Institutions	0	400	0
Depreciation Expense	52,109	54,967	55,040
TOTAL OPERATING EXPENSES	<u>914,164</u>	<u>914,156</u>	<u>889,512</u>
NONOPERATING REVENUES AND EXPENSES			
State Appropriations	193,857	209,990	210,297
State fiscal stabilization funds (federal)	13,227	0	0
Payments on Behalf of the University	344	0	0
Federal Pell Grants	33,918	26,904	26,904
Investment income	9,858	1,859	1,985
Loss on disposal of equipment	0	0	0
Gifts	18,000	23,777	19,039
Interest on capital asset related debt	(12,808)	(18,836)	(21,761)
Assessments by the Commission for Systems Debt	(4,705)	(4,558)	(5,701)
Other Nonoperating revenues	2,743	(150)	(4)
TOTAL NONOPERATING REVENUES AND EXPENSES	<u>254,434</u>	<u>238,986</u>	<u>230,759</u>
Income Before Other Revenues, Expenses, Gains or Losses	<u>(29,186)</u>	<u>(45,462)</u>	<u>302</u>
Bond Proceeds from Policy Commission	18,971	22,920	4,300
Capital Grants and Gifts	33,145	6,340	27,186
Increase Decrease in Net Assets	<u>\$22,930</u>	<u>(\$16,202)</u>	<u>\$31,788</u>
Impact of OPEB on income before other Revenues, Expenses, Gains or Losses	<u>48,065</u>	<u>54,256</u>	<u>3,489</u>
Income before other Revenues, Expenses, Gains or Losses without OPEB	<u>\$18,879</u>	<u>\$8,794</u>	<u>\$3,791</u>

Higher Education Policy Commission
West Virginia Council for Community and Technical College Education
Capital Budget
West Virginia University

Description	New Project	Portfolio	Location	Investment Criteria	Project Category	Package	Budget FY 2012	Budget FY 2013
Projects with Established Timelines and Funding								
Funding Sources:								
Cash Balances							\$ 13,542,000	\$ 10,203,000
EAST Bond Proceeds							23,150,000	2,000,000
HEPC Bond Proceeds							570,000	2,000,000
Institutional Bond Proceeds							9,500,000	75,424,000
Other Financing							31,991,000	20,314,000
Gifts							-	6,200,000
Federal Grants							1,200,000	20,296,000
State Support							-	300,000
Current Revenue/Savings							28,048,000	41,813,000
Rent/Rent Savings							369,000	369,000
Total Funding Sources							108,370,000	178,919,000
Uses:								
WVUIT Old Main Renovation		Education and General	WVUIT	Asset Preservation	Repair/Maintenance	Building Envelope	570,000	2,000,000
Student Health Building		Education and General	Morgantown	New Construction	New Construction	New Construction	880,000	13,630,000
CPASS Building		Education and General	Morgantown	New Construction	New Construction	New Construction	1,050,000	14,610,000
Advanced Engineering Research Building		Education and General	Morgantown	New Construction	New Construction	New Construction	980,000	27,730,000
Agricultural Sciences Building		Education and General	Morgantown	New Construction	New Construction	New Construction	160,000	14,220,000
Pharmacy Expansion		Education and General	HSC - Eastern Div.	Program Improvement	Alteration	Space Renewal	100,000	500,000
HSC Electrical Upgrade		Education and General	HSC	Reliability	Modernization	Building Systems	50,000	1,500,000
Animal Facility Annex		Education and General	HSC	New Construction	New Construction	New Construction		14,520,000
White Hall		Education and General	Morgantown	Asset Preservation	Modernization	Space Renewal	24,330,000	840,000
Other Capital Projects - E&G		Education and General	Various	Various	Various	Various	29,710,000	38,755,000
Other Capital Projects - Aux		Auxiliary	Various	Various	Various	Various	23,791,000	20,665,000
Other Capital Projects - Athletics		Athletics	Various	Various	Various	Various		1,200,000
Equipment & Library Purchases - E&G		Education and General	Various	Equipment	Equipment	Equipment	26,301,000	28,301,000
Equipment & Library Purchases - Aux		Auxiliary	Various	Equipment	Equipment	Equipment	358,000	358,000
Equipment & Library Purchases- Athletics		Athletics	Various	Equipment	Equipment	Equipment	90,000	90,000
Total Uses							108,370,000	178,919,000