

STATE OF WEST VIRGINIA
AUDIT REPORT
OF

WEST VIRGINIA COLLEGE OF GRADUATE STUDIES
FOR THE PERIOD
NOVEMBER 1, 1976 - JUNE 30, 1979



OFFICE OF LEGISLATIVE AUDITOR

CAPITOL BUILDING

CHARLESTON, WEST VIRGINIA 25305

AUDIT REPORT
OF
WEST VIRGINIA COLLEGE OF GRADUATE STUDIES
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LEGISLATIVE AUDITOR

CHARLESTON

The Honorable Encil Bailey
Legislative Auditor
State Capitol - Main Unit
Charleston, West Virginia

Sir:

In compliance with your instructions and the provisions of the West Virginia Code, Chapter 4, Article 2, as amended, we have examined the accounts of the West Virginia College of Graduate Studies.

Our examination covers the period November 1, 1976 through June 30, 1979. The results of our examination are set forth on the following pages of this report. However, only the financial statements for the years ended June 30, 1979 and June 30, 1978 are included in this report. The financial statements covering the period November 1, 1976 to and including June 30, 1977 are included in our audit workpapers.

Respectfully submitted,

Thedford L. Shanklin, CPA, Director
Legislative Postaudit Division

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WEST VIRGINIA COLLEGE OF GRADUATE STUDIES

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WEST VIRGINIA COLLEGE OF GRADUATE STUDIES

INTRODUCTION

The West Virginia College of Graduate Studies was authorized by the 1972 Legislature and was established by the Board of Regents July 1, 1972 to provide graduate study opportunities through teaching, research, and public service activities to the citizens of central and southern West Virginia.

The college uses a new and innovative structure for graduate education that enables qualified faculty to be drawn from other institutions, industry, and government to supplement the full-time faculty of the college in teaching graduate courses. The structure of the college permits an increase in the use of existing physical facilities in the region served by the college and provides for the timely offering of needed graduate programs in locations convenient to prospective students.

In August, 1974, the West Virginia Board of Regents further defined the mission and responsibilities of the college by specifying geographical areas to be served by the college. The area served is the sixteen counties of central and southern West Virginia stretching from Jackson County in the north to McDowell County in the south and from Putnam County in the west to Pocahontas County in the east. This area includes nearly 700,000 people.

The college in a typical semester will serve nearly 2,800 students in its fifteen degree programs. The college is unique in that it has no campus of its own nor many of the other trappings of traditional institutions. The main offices are located in Cobb Hall and Hill Hall on the campuses of the University of Charleston and West Virginia State College, respectively.

Since the formation of the West Virginia College of Graduate Studies in 1972, the college has showed steady growth in enrollment.

WEST VIRGINIA COLLEGE OF GRADUATE STUDIES

ADMINISTRATIVE OFFICERS AND STAFF

JUNE 30, 1979

President	Dr. James W. Rowley
Dean of Faculty	Dr. Benjamin Perles
Dean of Engineering	Dr. William Crockett
Dean of Behavior Sciences	Dr. Stephen O'Keefe
Dean of Business and Management	Dr. Stephen Cupps
Dean of Education	Dr. James Ranson
Director of Financial Affairs	Mike Thomas
Director of Library Services	Sue Forrest
Director of Printing and Publications	Charles Rhodes
Director of Maintenance	Dr. Joe Kirby
Director of Personnel	Hazel Kroesser
Registrar	Kenneth O'Neal

WEST VIRGINIA COLLEGE OF GRADUATE STUDIES

SUMMARY OF FINDINGS AND RECOMMENDATIONS

PAYROLL

1. Overtime pay was being paid at the rate of one and one-half times the regular rate to any employee who worked over thirty-seven and one-half hours during a work week.

We recommend the overtime policy as stated in the West Virginia College of Graduate Studies employee's handbook be followed. (See pages 7-8)

2. Payroll clerk prepares the personnel action form to enter new employees on the payroll and also prepares and submits the payroll. Then the state warrants are returned to her for distribution.

We recommend the personnel clerk or some other employee independent of the payroll department periodically compare and verify the payroll to the appointment forms. (See page 8)

PURCHASING AND RECEIVING

3. There is no segregation of duties between the purchasing and receiving functions.

We recommend guidelines be established segregating the purchasing and receiving functions. (See page 8)

ABSENCE OF WRITTEN ACCOUNTING PROCEDURES

4. Accounting procedures were not set forth in accounting manuals.

We recommend an accounting manual be prepared detailing the accounting procedures and standardizing the procedures and controls. (See page 9)

CASHIER'S OFFICE

5. A cash register balancing form was not in use.

We recommend a cash register balancing form be used. This form should show the balance on hand as of the previous day, receipts, and deposits that occurred during the day along with the ending cash balance. The ending cash balance should be supported by a cash count listed by the quantity and denomination of currency on hand. (See page 11)

TUITION AND FEES

6. Credit was being extended to students on their tuition and fees.

We recommend established West Virginia Board of Regents' regulations be followed concerning the extension of credit and the payment of tuition and fees. (See pages 11-12)

TUITION WAIVERS

7. Tuition waivers were being granted to the students without approval of the Board of Regents.

We recommend the policy of granting tuition waivers be discontinued until approval is obtained from the West Virginia Board of Regents. (See page 12)

COLLECTION OF TUITION AND FEES BY PROFESSORS

8. No accounting procedures existed to govern the collection of tuition and fees by professors.

We recommend accounting procedures be prepared detailing and standardizing the best procedures and controls to be used by the professors. (See pages 12-13)

REFUNDS, DROP FEES AND SERVICE CHARGES

9. a) A \$1.00 drop fee is not always charged for classes dropped except class cancellations.

We recommend the \$1.00 drop fee be charged for all drops of classes except class cancellations. (See page 13)

- b) A \$2.50 service charge for withdrawing during the first two weeks of each semester is only being charged during the summer semesters.

We recommend the \$2.50 service charge be charged during the first two weeks of all semesters. (See pages 13-14)

- c) There is no internal control over the refunds.

We recommend internal controls be improved whereby a copy of the encumbered transmittal with attached copy of students receiving refunds be returned to the registrar's office. The list be verified with the list the registrar sent to the cashier. (See page 14)

- d) The dates for earning percentages of refunds are sometimes extended beyond the regulation times.

We recommend the dates for earning percentages of refunds not be extended. (See pages 14-15)

- e) No record is kept for the return of an application fee that is paid twice.

We recommend a copy of the letter to the student be kept on file when an application fee is returned. (See page 15)

- f) When a refund is entered on the registration form, the type of refund, the percentage of refund, and whether the class was dropped or cancelled is not recorded.

We recommend when the amount of refund is entered on the registration form, the type and percentage of refund, and whether it was for a dropped or cancelled class be recorded. (See page 15)

VENDING MACHINE REVENUE COLLECTION

10. Only one individual is responsible for the collection of vending machine money.

We recommend more than one individual participate in the collection of vending machine money and its subsequent counting. (See pages 15-16)

GENERAL REMARKS

SCOPE OF AUDIT

We have completed a financial and compliance audit of the West Virginia College of Graduate Studies. The audit covered the period November 1, 1976 through June 30, 1979.

APPROPRIATED FUNDS

All expenditures required for the general operation of the West Virginia College of Graduate Studies are made from the following appropriated accounts:

<u>Account Number</u>	<u>Description</u>
3010-00	Personal Services
3010-01	Current Expense
3010-02	Repairs and Alterations
3010-03	Equipment
3010-16	New Programs
3010-17	Unclassified

PAYROLL

During our examination of the payroll records it was revealed that overtime was being paid at the rate of one and one-half times the regular rate for all hours worked over thirty-seven and one-half hours during a work week.

The West Virginia College of Graduate Studies employees' handbook states: "Employees who work over the normal thirty-seven and one-half hour work week, but less than forty-two hours may receive straight-time pay or compensation time as long as the time is taken within the seven day work week."

This current payroll practice, whereby college policy is ignored, results in employees being overpaid for overtime worked.

We recommend the overtime policy as stated in the college employees' handbook be followed since this policy does comply with the West Virginia Minimum

Wage Law and Regulations as set forth in the West Virginia Code, Chapter 21, Article 5C, as amended.

We noted during our review of internal control the payroll clerk prepares the personnel action form to enter new employees on the payroll and also prepares and submits the payroll. Then the state warrants are returned to her for distribution.

The personnel clerk or some other employee independent of the payroll department should have periodically compared the payroll to the appointment forms to confirm that the individuals listed on the payroll were all bona fide employees.

As a result of the apparent weakness in internal control the payroll clerk was placed in a position to perpetrate errors or irregularities. Accounting control depends largely on the elimination of opportunities for concealment.

We recommend the personnel clerk or some other employee independent of the payroll department periodically review and verify the payroll to the appointment forms.

PURCHASING AND RECEIVING

During our study and evaluation of internal controls, it was revealed there is no segregation of duties between the purchasing and receiving functions. For example; the person doing the purchasing was also in some instances responsible for receiving the merchandise.

Accounting controls include such checks as systems of authorization and approval, plus separation of duties with regard to recordkeeping. Anyone who purchases and receives the same item is in a position to perpetrate errors or irregularities. Accordingly, accounting control necessarily depends largely on the elimination of opportunities for concealment. No guidelines existed separating the purchasing and receiving functions.

We recommend guidelines be established segregating the purchasing and receiving functions.

ABSENCE OF WRITTEN ACCOUNTING PROCEDURES

We noted the accounting procedures of the cashier's, payroll, accounting and accounts payable offices were not set forth in an accounting manual. We believe that if written accounting procedures had been prepared, the college would have promoted better efficiency and provided guidance for new accounting employees.

We recommend an accounting procedures manual be prepared detailing and standardizing the procedures and controls to be used by the cashier's, payroll, accounting and accounts payable offices.

GENERAL REVENUE

Through June 30, 1978 tuition fees collected from students at the college were deposited with the State Treasurer as a credit to the General Revenue Fund. Account No. 3010-80 General Revenue - Tuition and Fees was used to account for the above revenue. Beginning July 1, 1978 the tuition fees were credited to special revenue Account No. 8855-99, State System Tuition Special Capital Improvement Fund.

SPECIAL REVENUE ACCOUNTS

During the audit period West Virginia College of Graduate Studies maintained fifteen special revenue accounts. These accounts represent funds to account for the proceeds of specific revenue sources or to finance specified activities as required by law or administrative regulations. These funds are deposited with the State Treasurer in the following special revenue accounts:

- 8620-06 Special Operating Grants and Fees; for instruction in special programs.
- 8620-07 Continuing Education, Workshops, etc. Receives federal funds; for continuing education, workshops, etc.

- 8620-10 Gifts and Grants
Miscellaneous gifts, grants, bequests and endowments; to be used for scholarships, loans, and research projects, etc.
- 8620-11 Higher Education Resources
Funds received from Board of Regents; to be used for supplemental cost of operations. (Account closed as of June 30, 1979 per Attorney General's opinion, 1978.)
- 8620-16 Co-op Special Teacher Education Program
Federal Funds; for community education program.
- 8620-18 Social Work Programs
West Virginia University grant; for social work.
- 8620-20 Federal Programs
Federal funds and grants; to participate in federal programs.
- 8620-23 Library Resources Programs
College of Graduate Studies Foundation and Library Resources Grant; for library resources.
- 8620-26 Federal Program - Special
Federal funds and grants; for special teacher's education.
- 8620-51 College Work-Study Program
Federal and state matching funds; for use in student assistance program.
- 8620-60 Special Services
Fees and miscellaneous revenue; use designated by type of fee collected.
- 8620-78 Revenue Clearing Account
Income from student tuition and fees to be sent to Board of Regents.
- 8840-99 Registration Fees - Special Capital Improvement Fund
Income from student fees; for use by the Board of Regents for allocation to special capital improvements.
- 8855-99 State System Tuition Special Capital Improvement Fund
Income from student tuition fees; to service bonds.
- 8870-06 Higher Educational Resources and Instructional Materials
Income from student fees; for use by the Board of Regents for special operational costs.

CASHIER'S OFFICE

During our evaluation of internal controls, it was noted a cash register balancing form was not being used.

Internal control comprises the plan of organization and all measures adopted within a business to safeguard its assets, check the accuracy and reliability of its accounting data, and promote operational efficiency.

We believe if a cash register balancing form had been in use this would have promoted the accuracy and reliability of the accounting data as well as the operational efficiency of the cashier's office.

We recommend a cash register form be used. This form should show the balance on hand as of the end of the previous day, receipts, and deposits that occurred during the day along with the ending cash balance. The ending cash balance should be supported by a cash count listed by the quantity and denomination of currency on hand.

TUITION AND FEES

The tests for tuition and fees revealed some students were attending class offered by the College of Graduate Studies without registering or paying the tuition and fees for the class until after the class term was over. The student's grade for the class was held up by the registrar's office until payment was received. It was noted the students were allowed to register and pay their tuition and fees no matter what duration of time had passed and still receive credit for the class.

This policy of allowing late payment of tuition and fees is apparently due to the failure of the business office to enforce existing regulations of the West Virginia Board of Regents. The regulations of the West Virginia Board of Regents provide that: "... No financial credit of any type shall be extended to any individual either student or other, at any state college or institution. All colleges and institutions shall operate strictly on a cash basis with all payments and obligations being collected in advance. All tuition and fees must

be collected in full for each semester on enrollment day for each semester."

The college's lack of enforcement of the above stated regulations has had the effect of extending credit to students which caused a loss of income, plus allowing some students to determine their grades before they pay for the classes.

We recommend established West Virginia Board of Regents regulations as stated above be followed.

TUITION WAIVERS

The tests for tuition and fees revealed tuition waivers were being granted to students by the West Virginia College of Graduate Studies without approval from the West Virginia Board of Regents.

According to memorandums collected from the college the administration interpreted Administrative Bulletin No. 8, issued May 28, 1975 by the West Virginia Board of Regents regarding tuition waivers to undergraduate students, to mean they were allowed to grant tuition waivers also. The West Virginia Board of Regents was contacted about the policy of the college and they replied the college does not have the authority to grant waivers to its graduate students. It appears due to this policy of issuing tuition waivers some students were allowed to attend class free of charge which caused a loss of income for the college.

We recommend the policy of issuing tuition waivers be discontinued until approval is given by the Board of Regents.

COLLECTION OF TUITION AND FEES BY PROFESSORS

It was revealed during our evaluation of internal controls that professors of the College of Graduate Studies were handling the collection of tuition and fees for some classes taught in rural areas and no standardized procedures existed to govern this process.

We believe if written procedures had been in existence this would have promoted efficiency and guidance for professors in handling the collection of

tuition and fees.

We recommend accounting procedures be prepared detailing and standardizing the best procedures and controls to be used by the professors.

REFUNDS, DROP FEES AND
SERVICE CHARGES

During our test of refunds the following items were noted: a) The procedures printed in the college bulletins and class schedules are not being followed. A \$1.00 fee should be charged on all dropped classes, excluding those which are cancelled, but some students who drop classes are not being charged the fee.

It states in the 1978-79 West Virginia College of Graduate Studies Student Handbook on page 17 under the heading Tuition and Fees, paragraph 4: "Beginning on the third day of classes, a charge of \$1.00 is made for each drop slip processed and should be included in any written request to drop or withdraw." Due to the \$1.00 drop fee not always being charged, there is a loss of income along with unfair treatment to those students who are charged.

It appears the written policies of the college, relating to the charging of the drop fee, are not being followed due to lack of training and unfamiliarity with requirements.

We recommend the policies stated in the college's student handbook and class schedules be followed and the \$1.00 drop fee be charged for all students dropping classes, excluding those classes which are cancelled.

b) During the first two weeks of each semester a \$2.50 service charge is to be withheld from each refund. It was found the \$2.50 service charge is only being charged during the summer terms and not the fall and spring semesters.

The \$2.50 service charge should be charged in compliance with the 1978-79 college bulletin which states on page 18 under Refund of Tuition, paragraph 2: "Full refund less \$2.50 service charge is allowed during the first two weeks of classes." Due to the \$2.50 service charge not being charged, there

is a loss of potential income.

We believe the written policies of the college relating to the charging of the service charge are not being followed due to lack of training and unfamiliarity with requirements.

We recommend the policies stated in the college bulletin be followed and the \$2.50 service charge be charged every semester for withdrawal during the first two weeks.

c) Our study and evaluation of the refunds revealed several weaknesses. We noted the refund account does not provide for a segregation of duties. For example; the cashier receives a list of students dropping classes from the registrar's office. The cashier computes the amount of refund for each student and mails them to the student. Nothing is sent back to the registrar's office and nothing prevents the cashier from adding names to the list of refunds and receiving a check for them.

There should be adequate control over every account because weak internal control places a person in a position to perpetrate errors or irregularities. Accordingly, accounting control necessarily depends largely on the elimination of opportunities for concealment.

We recommend a copy of the encumbered transmittal with attached copy of students receiving refunds be returned to the registrar's office and the list verified with the list the registrar's office sent to the cashier's office.

d) During our test of refunds, we noted that the time limits for earning percentages of refunds are sometimes extended beyond the regulation times. Page 16 of the 1978-79 college bulletin states the percentage of refund and the time period involved. Due to the college not adhering to the regulations there is a potential loss of income.

We recommend the procedures in the college bulletin be followed and

the time limits for earning percentages of refunds not be extended.

e) Our test of tuition and fees revealed that no record is kept for the return of an application fee that is paid twice. A control and record should be kept when an application fee is returned to a student because of previous payment. When no record exists for the return of an application fee, the refund cannot be traced, nor could any information be given if the student had inquired about their fees. The admissions office would return a check to a student enclosing a letter stating the application fee only needs to be paid once and they had already paid the fee.

We recommend a file be made and a copy of the letter sent to the student be retained. It should be noted if the student's check was returned or if a refund check was sent to the student.

f) During our test of refunds it was revealed when a refund is entered on the registration form, the type of refund, the percentage of refund, or whether the class was dropped or cancelled is not recorded. We believe if this had been done, the correct amount of refund could have been traced more easily and it would have been easier to provide accurate information to the student. The cashier had only been entering the amount of refund. There were no guidelines or standards in existence.

We recommend when the amount of refund is entered on the registration form the type of refund and whether it was for a dropped or cancelled class also be recorded.

VENDING MACHINE REVENUE
COLLECTIONS

During our evaluation of internal controls it was revealed that only one individual collected the money from the vending machines on the College of Graduate Studies' premises.

We believe if more than one individual had collected the vending machine money, this would have promoted better internal control and helped discourage any irregularities from occurring.

We recommend more than one individual participate in the collection of vending machine money and its subsequent counting.

LOCAL ACCOUNTS

During the audit period the West Virginia College of Graduate Studies had two local accounts. The clearing account was closed during the audit period.

Description

Purpose

Clearing Account

Temporary depository for collections from tuition and fees, plus any gifts, grants or donations. Collections are transferred to the appropriate state general revenue and special revenue accounts.

National Defense
Student Loan
Account

Receives and disburses funds administered by the student financial aid office of the West Virginia College of Graduate Studies. This account is a federally sponsored loan program with the college providing a one-ninth matching amount.

EXIT CONFERENCE

We held an exit conference April 25, 1980 with the President and the new Director of Fiscal Affairs, who took

office after the audit period. The above officials concurred with our findings and recommendations.

AUDITORS' OPINION

The Honorable Encil Bailey
Legislative Auditor
State Capitol - Main Unit
Charleston, West Virginia

Sir:

We have examined the financial statements of West Virginia College of Graduate Studies for the years ended June 30, 1979 and June 30, 1978, listed in the foregoing table of contents. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

As more fully described in Nota A, the College's policy is to prepare its financial statements on a cash basis; consequently, certain revenue and the related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

In our opinion, the financial statements of West Virginia College of Graduate Studies listed in the aforementioned table of contents present fairly appropriations and expenditures, cash and loan transactions for the years ended June 30, 1979 and June 30, 1978 on a basis consistent with the preceding year.

The accompanying supplemental information is not necessary for fair presentation of the financial statements, but is presented as additional analytical data. The supplemental information has been subjected to the tests and other auditing procedures applied in the examination of the financial statements mentioned above and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

Respectfully submitted,

Thedford L. Shanklin

Thedford L. Shanklin, CPA, Director
Legislative Postaudit Division

February 28, 1980

Auditors: James R. Blake, Supervisor-in-Charge
Larry J. Ware, Auditor-in-Charge
Gary R. Marks

WEST VIRGINIA COLLEGE OF GRADUATE STUDIES
STATEMENT OF APPROPRIATIONS AND EXPENDITURES

	<u>Year Ended June 30,</u>	
	<u>1979</u>	<u>1978</u>
Appropriations	\$3,004,686.00	\$2,824,581.00
Supplemental Appropriations	<u>209,671.00</u>	<u>-0-</u>
	3,214,357.00	2,824,581.00
Expenditures:		
Personal Services	2,420,345.70	2,097,158.94
Current Expense	670,350.66	592,957.76
Repairs and Alterations	3,584.00	2,975.00
Equipment	89,999.83	79,999.54
New Programs	29,999.55	-0-
Unclassified	<u>-0-</u>	<u>14,997.52</u>
	<u>3,214,279.74</u>	<u>2,788,088.76</u>
	77.26	36,492.24
Transmittals Paid July 1 - July 30	<u>48,952.44</u>	<u>43,175.26</u>
Balance	<u>\$ 49,029.70</u>	<u>\$ 79,667.50</u>

See notes to financial statements

WEST VIRGINIA COLLEGE OF GRADUATE STUDIES
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
GENERAL REVENUE

<u>Tuition and Fees - Account 3010-80</u>	<u>Year Ended June 30,</u>	
	<u>1979</u>	<u>1978</u>
Beginning Balance	\$ -0-	\$ -0-
Cash Receipts:		
Tuition	-0-	92,665.85
Intra-Governmental Transfers	30.68	2,898.80
Transfer from Gifts and Grants (8620-10)	-0-	857.93
	<u>30.68</u>	<u>96,422.58</u>
 TOTAL CASH TO ACCOUNT FOR	 <u>\$ 30.68</u>	 <u>\$96,422.58</u>
 Disbursements:		
Refunds	\$ -0-	\$28,965.87
West Virginia Board of Regents	<u>30.68</u>	<u>67,456.71</u>
	30.68	96,422.58
 Ending Balance	 <u>-0-</u>	 <u>-0-</u>
 TOTAL CASH ACCOUNTED FOR	 <u>\$ 30.68</u>	 <u>\$96,422.58</u>

See notes to financial statements

WEST VIRGINIA COLLEGE OF GRADUATE STUDIES
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 SPECIAL REVENUE

	<u>Year Ended June 30,</u>	
	<u>1979</u>	<u>1978</u>
Beginning Balance:		
State Treasury	\$ 261,078.14	\$ 223,314.73
Cash Receipts:		
Special Operating	14,567.07	37,410.89
Continuing Education	4,347.63	7,216.72
Gifts and Grants	31,215.07	32,953.46
Higher Education Resources	48,346.00	212,952.00
Co-op - Special Teacher Education	99.23	1,150.00
Social Work Programs	67,141.46	54,966.85
Federal Programs	157,526.13	99,770.06
Library Resources	5,000.00	6,455.00
Federal Program - Special	63,669.00	152,303.00
College Work-Study Program	483.34	6,091.78
Special Services	47,142.13	52,373.35
Clearing Account	52,397.31	-0-
Special Capital Improvement Fund		
Registration Fees	148,377.05	182,402.05
State System Tuition Special Capital		
Improvement Fund	74,573.43	-0-
Higher Education Resources and In-		
structional Materials	148,377.05	104,354.94
Intra-Governmental Transfers	(483.34)	(17,511.78)
	<u>862,778.56</u>	<u>932,888.32</u>
 TOTAL CASH TO ACCOUNT FOR	 <u>\$1,123,856.70</u>	 <u>\$1,156,203.05</u>

See notes to financial statements

	<u>Year Ended June 30,</u>	
	<u>1979</u>	<u>1978</u>
Ending Balance:		
State Treasury	\$ 286,560.99	\$ 261,078.14
Disbursements:		
Personal Services	264,986.46	392,071.84
Current Expense	95,114.22	193,971.73
Repairs and Alterations	1,631.14	388.42
Equipment	15,256.32	39,314.91
West Virginia Board of Regents	429,586.15	286,756.99
Refunds	31,017.76	132.80
West Virginia University	187.00	-0-
Intra-Governmental Transfers	(483.34)	(17,511.78)
	<u>837,295.71</u>	<u>895,124.91</u>
TOTAL CASH ACCOUNTED FOR	<u>\$1,123,856.70</u>	<u>\$1,156,203.05</u>

WEST VIRGINIA COLLEGE OF GRADUATE STUDIES
STATEMENTS OF CHANGES IN LOAN FUND BALANCE
NATIONAL DIRECT STUDENT LOAN PROGRAM

	<u>Year Ended June 30, 1979</u>		
	<u>Cash</u>	<u>Loans Receivable</u>	<u>Total</u>
Beginning Balance	\$11,212.91	\$47,609.16	\$58,822.07
Additions:			
Loan Payments and Loans	3,350.63	4,450.00	7,800.63
Interest	487.29	-0-	487.29
Federal Funds	-0-	-0-	-0-
Matching Funds	262.78	-0-	262.78
Reimbursement from Government Cancellations	539.00	-0-	539.00
	<u>4,639.70</u>	<u>4,450.00</u>	<u>9,089.70</u>
	15,852.61	52,059.16	67,911.77
Deductions:			
Loans and Loan Payments	4,450.00	3,350.63	7,800.63
Allowance on Principal	-0-	-0-	-0-
Allowance on Interest	-0-	-0-	-0-
Administrative and Collection Expense	1,859.19	-0-	1,859.19
	<u>6,309.19</u>	<u>3,350.63</u>	<u>9,659.82</u>
Ending Balance	<u>\$ 9,543.42</u>	<u>\$48,708.53</u>	<u>\$58,251.95</u>

See notes to financial statements

Year Ended June 30, 1978

<u>Cash</u>	<u>Loans</u> <u>Receivable</u>	<u>Total</u>
\$ 4,392.52	\$43,821.39	\$48,213.91
1,253.73	7,400.00	8,653.73
331.44	191.85	523.29
11,307.00	-0-	11,307.00
1,328.22	-0-	1,328.22
-0-	-0-	-0-
<u>14,220.39</u>	<u>7,591.85</u>	<u>21,812.24</u>
18,612.91	51,413.24	70,026.15
7,400.00	1,253.73	8,653.73
-0-	2,358.50	2,358.50
-0-	191.85	191.85
-0-	-0-	-0-
<u>7,400.00</u>	<u>3,804.08</u>	<u>11,204.08</u>
<u>\$11,212.91</u>	<u>\$47,609.16</u>	<u>\$58,822.07</u>

WEST VIRGINIA COLLEGE OF GRADUATE STUDIES
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
COLLECTION ACCOUNT - LOCAL

	<u>Year Ended June 30,</u>	
	<u>1979</u>	<u>1978</u>
Beginning Balance:		
The Bank of Cross Lanes	\$ -0-	\$ (166.40)
Change Funds	120.00	120.00
Bad Checks	-0-	166.40
	<u>120.00</u>	<u>120.00</u>
Cash Receipts:		
General Revenue Fund	-0-	92,665.85
Special Operating Revenue	-0-	37,067.00
Continuing Education	-0-	7,216.72
Gifts, Grants and Scholarships	-0-	15,176.20
Co-op - Special Teacher Education Program	-0-	1,150.00
Social Work Programs	-0-	5,000.00
Federal Programs	-0-	92,512.00
Library Resources Program	-0-	6,455.00
Federal Programs - Special	-0-	152,303.00
Federal College Work-Study Program	-0-	3,580.00
Special Services	-0-	41,516.39
Special Capital Improvement Fund	-0-	182,402.05
Higher Education Resources and Instructional Materials	-0-	104,354.94
	<u>-0-</u>	<u>741,399.15</u>
	<u>\$ 120.00</u>	<u>\$741,519.15</u>
TOTAL CASH TO ACCOUNT FOR		

See notes to financial statements

	<u>Year Ended June 30,</u>	
	<u>1979</u>	<u>1978</u>
Ending Balance:		
The Bank of Cross Lanes	\$ -0-	\$ -0-
Change Fund	120.00	120.00
Bad Checks	-0-	-0-
	<u>120.00</u>	<u>120.00</u>
Disbursements:		
West Virginia Board of Regents Collections	-0-	379,422.84
College Work-Study Program	-0-	3,580.00
Federal Programs	-0-	244,815.00
Special Operating (8620-06)	-0-	37,067.00
Continuing Education (8620-07)	-0-	7,216.72
Gifts, Grants and Scholarships (8620-10)	-0-	15,176.20
Co-op - Special Teacher Education Program (8620-16)	-0-	1,150.00
Social Work Program (8620-18)	-0-	5,000.00
Library Resources Program (8620-23)	-0-	6,455.00
Special Services (8620-60)	-0-	41,516.39
	<u>-0-</u>	<u>741,399.15</u>
TOTAL CASH ACCOUNTED FOR	<u>\$ 120.00</u>	<u>\$741,519.15</u>

WEST VIRGINIA COLLEGE OF GRADUATE STUDIES

NOTES TO FINANCIAL STATEMENTS

Note A - Accounting Policies

Accounting Method: The cash basis method of accounting is followed. Therefore, certain revenue and the related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred. There is no allowance provided for uncollectible loans receivable. Expenditures for office furniture and equipment and other fixed assets are charged to operation when purchased; accordingly, depreciation is not recognized in the account.

Note B - Pension Plan

All eligible employees are either members of the West Virginia Teachers' Retirement System or Teachers' Insurance Annuity Association with one employee being a member of both pension plans. For the West Virginia Teachers' Retirement System, employees' contributions are 6% of their compensation and employees are vested under certain circumstances. Contributions by the West Virginia Teachers' Retirement Board is 6% of the employees' compensation.

For the Teachers' Insurance Annuity Association, employees' contributions are 6% of their compensation and employees are vested under certain circumstances. Contributions by West Virginia College of Graduate Studies are 6% of the employees' compensation.

Contributions to the pension and retirement plans were as follows:

	<u>June 30, 1979</u>	<u>June 30, 1978</u>
West Virginia College of Graduate Studies -		
Current Expense	\$115,821.29	\$106,069.97
Special Revenue	<u>9,657.04</u>	<u>12,610.48</u>
	<u>\$125,478.33</u>	<u>\$118,680.45</u>

SUPPLEMENTAL INFORMATION

WEST VIRGINIA COLLEGE OF GRADUATE STUDIES

STATEMENTS OF APPROPRIATIONS AND EXPENDITURES

	<u>Year Ended June 30,</u>	
	<u>1979</u>	<u>1978</u>
<u>Personal Services - Account 3010-00</u>		
Appropriations	\$2,282,422.00	\$2,133,623.00
Supplemental Appropriation	138,000.00	-0-
	<u>2,420,422.00</u>	<u>2,133,623.00</u>
Expenditures	2,420,345.70	2,097,158.94
	76.30	36,464.06
	<u>15,169.93</u>	<u>5,644.58</u>
Transmittals Paid July 1 - July 30		
Balance	<u>\$ 15,246.23</u>	<u>\$ 42,108.64</u>
<u>Current Expense - Account 3010-01</u>		
Appropriations	\$ 598,680.00	\$ 592,958.00
Supplemental Appropriation	71,671.00	-0-
	<u>670,351.00</u>	<u>592,958.00</u>
Expenditures	670,350.66	592,957.76
	.34	.24
	<u>24,478.84</u>	<u>13,870.08</u>
Transmittals Paid July 1 - July 30		
Balance	<u>\$ 24,479.18</u>	<u>\$ 13,870.32</u>
<u>Repairs and Alterations - Account 3010-02</u>		
Appropriations	\$ 3,584.00	\$ 3,000.00
Expenditures	3,584.00	2,975.00
	-0-	25.00
	<u>83.29</u>	<u>24.03</u>
Transmittals Paid July 1 - July 30		
Balance	<u>\$ 83.29</u>	<u>\$ 49.03</u>
<u>Equipment - Account 3010-03</u>		
Appropriations	\$ 90,000.00	\$ 80,000.00
Expenditures	89,999.83	79,999.54
	.17	.46
	<u>5,051.56</u>	<u>16,977.43</u>
Transmittals Paid July 1 - July 30		
Balance	<u>\$ 5,051.73</u>	<u>\$ 16,977.89</u>

WEST VIRGINIA COLLEGE OF GRADUATE STUDIES

STATEMENTS OF APPROPRIATIONS AND EXPENDITURES

	<u>Year Ended June 30,</u>	
	<u>1979</u>	<u>1978</u>
<u>New Programs - Account 3010-16</u>		
Appropriations	\$30,000.00	\$ -0-
Expenditures	<u>29,999.55</u>	<u>-0-</u>
	.45	-0-
Transmittals Paid July 1 - July 30	<u>4,168.82</u>	<u>-0-</u>
Balance	<u>\$ 4,169.27</u>	<u>-0-</u>
 <u>Unclassified - Account 3010-17</u>		
Appropriations	\$ -0-	\$15,000.00
Expenditures	<u>-0-</u>	<u>14,997.52</u>
	-0-	2.48
Transmittals Paid July 1 - July 30	<u>-0-</u>	<u>6,659.14</u>
Balance	<u>\$ -0-</u>	<u>\$ 6,661.62</u>

WEST VIRGINIA COLLEGE OF GRADUATE STUDIES
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
SPECIAL REVENUE

<u>Special Operating - Account 8620-06</u>	<u>Year Ended June 30,</u>	
	<u>1979</u>	<u>1978</u>
Beginning Balance:		
State Treasury	\$17,724.62	\$ 6,471.30
Cash Receipts:		
Gifts, Grants and Donations	12,988.92	37,067.00
Interest Earned - Board of Regents	<u>1,578.15</u>	<u>343.89</u>
	<u>14,567.07</u>	<u>37,410.89</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$32,291.69</u>	<u>\$43,882.19</u>
Disbursements:		
Personal Services	\$ 5,345.00	\$23,005.00
Current Expense	<u>529.74</u>	<u>3,152.57</u>
	<u>5,874.74</u>	<u>26,157.57</u>
Ending Balance:		
State Treasury	<u>26,416.95</u>	<u>17,724.62</u>
TOTAL CASH ACCOUNTED FOR	<u>\$32,291.69</u>	<u>\$43,882.19</u>
<u>Continuing Education - Account 8620-07</u>		
Beginning Balance:		
State Treasury	\$10,568.79	\$ 4,376.72
Cash Receipts:		
Gifts, Grants and Donations	4,000.00	7,216.72
Interest Earned - Board of Regents	<u>347.63</u>	<u>-0-</u>
	<u>4,347.63</u>	<u>7,216.72</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$14,916.42</u>	<u>\$11,593.44</u>
Disbursements:		
Personal Services	\$ 2,700.00	\$ 991.25
Current Expense	2,720.79	33.40
Equipment	<u>2,509.00</u>	<u>-0-</u>
	<u>7,929.79</u>	<u>1,024.65</u>
Ending Balance:		
State Treasury	<u>6,986.63</u>	<u>10,568.79</u>
TOTAL CASH ACCOUNTED FOR	<u>\$14,916.42</u>	<u>\$11,593.44</u>

WEST VIRGINIA COLLEGE OF GRADUATE STUDIES
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
SPECIAL REVENUE

<u>Gifts and Grants - Account 8620-10</u>	<u>Year Ended June 30,</u>	
	<u>1979</u>	<u>1978</u>
Beginning Balance:		
State Treasury	\$40,908.09	\$55,540.61
Cash Receipts:		
Gifts and Grants	26,486.00	15,176.20
Interest Earned - Board of Regents	4,729.07	2,816.26
Intra-Governmental Transfers	-0-	14,961.00
	<u>31,215.07</u>	<u>32,953.46</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$72,123.16</u>	<u>\$88,494.07</u>
Disbursements:		
Personal Services	\$20,706.01	\$10,514.00
Current Expense	2,768.49	31,344.30
Equipment	191.15	2,357.97
Transfer to College Work-Study (8620-51)	-0-	2,511.78
Transfer to Tuition and Fees (3010-80)	-0-	857.93
	<u>23,665.65</u>	<u>47,585.98</u>
Ending Balance:		
State Treasury	<u>48,457.51</u>	<u>40,908.09</u>
TOTAL CASH ACCOUNTED FOR	<u>\$72,123.16</u>	<u>\$88,494.07</u>

WEST VIRGINIA COLLEGE OF GRADUATE STUDIES
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
SPECIAL REVENUE

<u>Higher Education Resources - Account 8620-11</u>	<u>Year Ended June 30,</u>	
	<u>1979</u>	<u>1978</u>
Beginning Balance:		
State Treasury	\$ 33,906.63	\$ 56,851.19
Cash Receipts:		
Intra-Governmental Transfers	<u>48,346.00</u>	<u>212,952.00</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$ 82,252.63</u>	<u>\$269,803.19</u>
Disbursements:		
Personal Services	\$ 21,634.19	\$176,598.64
Current Expense	1,530.57	59,297.92
West Virginia Board of Regents	<u>58,258.62</u>	<u>-0-</u>
	81,423.38	235,896.56
Ending Balance:		
State Treasury	<u>829.25</u>	<u>33,906.63</u>
TOTAL CASH ACCOUNTED FOR	<u>\$ 82,252.63</u>	<u>\$269,803.19</u>
 <u>Co-op - Special Teacher Education Program</u>		
<u>Account 8620-16</u>		
Beginning Balance:		
State Treasury	\$ 1,693.65	\$ 887.10
Cash Receipts:		
Gifts and Grants	-0-	1,150.00
Interest Earned - Board of Regents	<u>99.23</u>	<u>-0-</u>
	99.23	1,150.00
TOTAL CASH TO ACCOUNT FOR	<u>\$ 1,792.88</u>	<u>\$ 2,037.10</u>
Disbursements:		
Current Expense	\$ -0-	\$ 254.95
Equipment	<u>-0-</u>	<u>88.50</u>
	-0-	343.45
Ending Balance:		
State Treasury	<u>1,792.88</u>	<u>1,693.65</u>
TOTAL CASH ACCOUNTED FOR	<u>\$ 1,792.88</u>	<u>\$ 2,037.10</u>

WEST VIRGINIA COLLEGE OF GRADUATE STUDIES
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
SPECIAL REVENUE

<u>Social Work Programs - Account 8620-18</u>	<u>Year Ended June 30,</u>	
	<u>1979</u>	<u>1978</u>
Beginning Balance:		
State Treasury	\$10,826.93	\$ 8,311.59
Cash Receipts:		
Intra-Governmental Transfers	67,141.46	34,966.85
Gifts and Grants	-0-	5,000.00
Transfer from Federal Programs (8620-20)	-0-	15,000.00
	<u>67,141.46</u>	<u>54,966.85</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$77,968.39</u>	<u>\$63,278.44</u>
Disbursements:		
Personal Services	\$44,791.98	\$38,758.03
Current Expense	16,454.95	11,611.43
Equipment	-0-	2,082.05
	<u>61,246.93</u>	<u>52,451.51</u>
Ending Balance:		
State Treasury	<u>16,721.46</u>	<u>10,826.93</u>
TOTAL CASH ACCOUNTED FOR	<u>\$77,968.39</u>	<u>\$63,278.44</u>

WEST VIRGINIA COLLEGE OF GRADUATE STUDIES
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
SPECIAL REVENUE

<u>Federal Programs - Account 8620-20</u>	<u>Year Ended June 30,</u>	
	<u>1979</u>	<u>1978</u>
Beginning Balance:		
State Treasury	\$ 49,326.76	\$ 34,196.15
Cash Receipts:		
Gifts and Grants	146,661.31	92,512.00
Intra-Governmental Transfers	<u>10,864.82</u>	<u>7,258.06</u>
	<u>157,526.13</u>	<u>99,770.06</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$206,852.89</u>	<u>\$133,966.21</u>
Disbursements:		
Personal Services	\$110,500.47	\$ 29,855.96
Current Expense	56,269.83	38,223.76
Repairs and Alterations	233.55	388.42
Equipment	200.97	1,171.31
Transfer to Social Work Program (8860-18)	<u>-0-</u>	<u>15,000.00</u>
	<u>167,204.82</u>	<u>84,639.45</u>
Ending Balance:		
State Treasury	<u>39,648.07</u>	<u>49,326.76</u>
TOTAL CASH ACCOUNTED FOR	<u>\$206,852.89</u>	<u>\$133,966.21</u>

WEST VIRGINIA COLLEGE OF GRADUATE STUDIES
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
SPECIAL REVENUE

<u>Library Resources Program - Account 8620-23</u>	<u>Year Ended June 30,</u>	
	<u>1979</u>	<u>1978</u>
Beginning Balance:		
State Treasury	\$ 498.26	\$ 518.97
Cash Receipts:		
Gifts and Grants	<u>5,000.00</u>	<u>6,455.00</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$ 5,498.26</u>	<u>\$ 6,973.97</u>
Disbursements:		
Current Expense	\$ -0-	289.74
Equipment	<u>2,146.93</u>	<u>6,185.97</u>
	2,146.93	6,475.71
Ending Balance:		
State Treasury	<u>3,351.33</u>	<u>498.26</u>
TOTAL CASH ACCOUNTED FOR	<u>\$ 5,498.26</u>	<u>\$ 6,973.97</u>
<u>Federal Program - Special - Account 8620-26</u>		
Beginning Balance:		
State Treasury	\$ 27,876.58	\$ 5,800.77
Cash Receipts:		
Gifts and Grants	<u>63,669.00</u>	<u>152,303.00</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$ 91,545.58</u>	<u>\$158,103.77</u>
Disbursements:		
Personal Services	\$ 40,125.96	\$ 89,586.16
Current Expense	26,703.43	15,620.71
Repairs and Alterations	472.51	-0-
Equipment	<u>1,393.97</u>	<u>25,020.32</u>
	68,695.87	130,227.19
Ending Balance:		
State Treasury	<u>22,849.71</u>	<u>27,876.58</u>
TOTAL CASH ACCOUNTED FOR	<u>\$ 91,545.58</u>	<u>\$158,103.77</u>

WEST VIRGINIA COLLEGE OF GRADUATE STUDIES
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
SPECIAL REVENUE

<u>College Work-Study - Account 8620-51</u>	<u>Year Ended June 30,</u>	
	<u>1979</u>	<u>1978</u>
Beginning Balance:		
State Treasury	\$4,989.36	\$ 494.42
Cash Receipts:		
Higher Education Activities	-0-	3,580.00
Transfer from Gifts and Grants (8620-10)	-0-	2,511.78
Transfer from Special Services (8620-60)	483.34	-0-
	483.34	6,091.78
TOTAL CASH TO ACCOUNT FOR	\$5,472.70	\$6,586.20
Disbursements:		
Personal Services	\$1,973.20	\$1,510.40
Current Expense	92.18	86.44
	2,065.38	1,596.84
Ending Balance:		
State Treasury	3,407.32	4,989.36
TOTAL CASH ACCOUNTED FOR	\$5,472.70	\$6,586.20

WEST VIRGINIA COLLEGE OF GRADUATE STUDIES
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
SPECIAL REVENUE

<u>Special Services - Account 8620-60</u>	<u>Year Ended June 30,</u>	
	<u>1979</u>	<u>1978</u>
Beginning Balance:		
State Treasury	\$ 62,758.47	\$ 49,865.91
Cash Receipts:		
Collections	35,849.48	28,370.01
Gifts and Grants	2,110.00	13,146.38
Interest Earned - Board of Regents	6,111.81	2,551.31
Federal Reimbursement	1,796.49	-0-
Intra-Governmental Transfers	1,274.35	8,305.65
	<u>47,142.13</u>	<u>52,373.35</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$109,900.60</u>	<u>\$102,239.26</u>
Disbursements:		
Personal Services	\$ 17,209.65	\$ 21,252.40
Current Expense	(12,475.04)	15,686.80
Repairs and Alterations	925.08	-0-
Equipment	8,814.30	2,408.79
Refunds	251.95	132.80
Transfer to College Work-Study (8620-51)	483.34	-0-
	<u>15,209.28</u>	<u>39,480.79</u>
Ending Balance:		
State Treasury	<u>94,691.32</u>	<u>62,758.47</u>
TOTAL CASH ACCOUNTED FOR	<u>\$109,900.60</u>	<u>\$102,239.26</u>

WEST VIRGINIA COLLEGE OF GRADUATE STUDIES
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
SPECIAL REVENUE

<u>Clearing - Account 8620-78</u>	<u>Year Ended June 30,</u>	
	1979	1978
Beginning Balance	\$ -0-	\$ -0-
Cash Receipts:		
Collections	405,745.55	-0-
Interest Earned - Board of Regents	2,037.99	-0-
Intra-Governmental Transfers	15,941.30	-0-
	423,724.84	-0-
TOTAL CASH TO ACCOUNT FOR	\$423,724.84	\$ -0-
Disbursements:		
Refunds	\$ 30,765.81	\$ -0-
West Virginia Board of Regents	371,327.53	-0-
Intra-Governmental Transfers	187.00	-0-
	402,280.34	-0-
Ending Balance:		
State Treasury	21,444.50	-0-
TOTAL CASH ACCOUNTED FOR	\$423,724.84	\$ -0-

WEST VIRGINIA COLLEGE OF GRADUATE STUDIES
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

SPECIAL REVENUE

<u>Special Capital Improvement Fund Registration</u> <u>Fees - Account 8840-99</u>	<u>Year Ended June 30,</u>	
	<u>1979</u>	<u>1978</u>
Beginning Balance	\$ -0-	\$ -0-
Cash Receipts:		
Collections	156,954.80	182,402.05
TOTAL CASH TO ACCOUNT FOR	\$156,954.80	\$182,402.05
Disbursements:		
West Virginia Board of Regents	\$148,377.05	\$182,402.05
Ending Balance:		
Clearing Account (8620-78)	8,577.75	-0-
TOTAL CASH ACCOUNTED FOR	\$156,954.80	\$182,402.05

WEST VIRGINIA COLLEGE OF GRADUATE STUDIES
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
SPECIAL REVENUE

<u>State System Tuition Special Capital</u> <u>Improvement - Account 8855-99</u>	<u>Year Ended June 30,</u>	
	<u>1979</u>	<u>1978</u>
Beginning Balance	\$ -0-	\$ -0-
Cash Receipts:		
Tuition Fees	<u>78,862.43</u>	<u>-0-</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$ 78,862.43</u>	<u>\$ -0-</u>
Disbursements:		
West Virginia Board of Regents	\$74,573.43	\$ -0-
Ending Balance:		
Clearing Account (8620-78)	<u>4,289.00</u>	<u>-0-</u>
TOTAL CASH ACCOUNTED FOR	<u>\$ 78,862.43</u>	<u>\$ -0-</u>
<u>Higher Education Resources and Instructional</u> <u>Materials - Account 8870-06</u>		
Beginning Balance	\$ -0-	\$ -0-
Cash Receipts:		
Collections	<u>156,954.80</u>	<u>104,354.94</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$156,954.80</u>	<u>\$104,354.94</u>
Disbursements:		
West Virginia Board of Regents	\$148,377.05	\$104,354.94
Ending Balance:		
Clearing Account (8620-78)	<u>8,577.75</u>	<u>-0-</u>
TOTAL CASH ACCOUNTED FOR	<u>\$156,954.80</u>	<u>\$104,354.94</u>

WEST VIRGINIA COLLEGE OF GRADUATE STUDIES
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
SPECIAL REVENUE

<u>Higher Education Resources and Instructional Materials - Account 8870-06</u>	<u>Year Ended June 30,</u>	
	<u>1979</u>	<u>1978</u>
Beginning Balance:		
State Treasury	\$ -0-	\$ -0-
Cash Receipts:		
Collection	<u>156,954.80</u>	<u>104,354.94</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$156,954.80</u>	<u>\$104,354.94</u>
Disbursements:		
West Virginia Board of Regents	\$148,377.05	\$104,354.94
Ending Balance:		
Clearing Account (8620-78)	<u>8,577.75</u>	<u>-0-</u>
TOTAL CASH ACCOUNTED FOR	<u>\$156,954.80</u>	<u>\$104,354.94</u>

WEST VIRGINIA COLLEGE OF GRADUATE STUDIES

RECONCILIATIONS

JUNE 30, 1979

Tuition and Fees - 3010-80

Balance per State Treasury	\$ -0-
Balance in State Treasury per College	<u>-0-</u>

Special Operating - 8620-06

Balance per State Treasury	\$26,416.95
Balance in State Treasury per College	<u>\$26,416.95</u>

Continuing Education - 8620-07

Balance per State Treasury	\$ 6,986.63
Balance in State Treasury per College	<u>\$ 6,986.63</u>

Gifts and Grants - 8620-10

Balance per State Treasury	\$48,457.51
Balance in State Treasury per College	<u>\$48,457.51</u>

Higher Education Resources - 8620-11

Balance per State Treasury	\$ 829.25
Balance in State Treasury per College	<u>\$ 829.25</u>

Co-op - Special Education Program - 8620-16

Balance per State Treasury	\$ 1,792.88
Balance in State Treasury per College	<u>\$ 1,792.88</u>

WEST VIRGINIA COLLEGE OF GRADUATE STUDIES

RECONCILIATIONS

JUNE 30, 1979

Social Work Programs - 8620-18

Balance per State Treasury	<u>\$16,721.46</u>
Balance in State Treasury per College	<u>\$16,721.46</u>

Federal Programs - 8620-20

Balance per State Treasury	<u>\$39,648.07</u>
Balance in State Treasury per College	<u>\$39,648.07</u>

Library Resources Program - 8620-23

Balance per State Treasury	<u>\$ 3,351.33</u>
Balance in State Treasury per College	<u>\$ 3,351.33</u>

Federal Program - Special - 8620-26

Balance per State Treasury	<u>\$22,849.71</u>
Balance in State Treasury per College	<u>\$22,849.71</u>

College Work-Study - 8620-51

Balance per State Treasury	<u>\$ 3,407.32</u>
Balance in State Treasury per College	<u>\$ 3,407.32</u>

Miscellaneous Programs - 8620-60

Balance per State Treasury	<u>\$ 94,691.32</u>
Balance in State Treasury per College	<u>\$ 94,691.32</u>

Clearing Account - 8620-78

Balance per State Treasury	<u>\$ 21,444.50</u>
Balance in State Treasury per College	<u>\$ 21,444.50</u>

WEST VIRGINIA COLLEGE OF GRADUATE STUDIES

RECONCILIATIONS

JUNE 30, 1979

Special Capital Improvement Fund Registration
Fees - 8840-99

Balance per State Treasury	\$ -0-
Balance in State Treasury per College	\$ -0-

State System Tuition Special Capital
Improvement - 8855-99

Balance per State Treasury	\$ -0-
Balance in State Treasury per College	\$ -0-

Higher Education Resources and Instructional
Materials - 8870-06

Balance per State Treasury	\$ -0-
Balance in State Treasury per College	\$ -0-

WEST VIRGINIA COLLEGE OF GRADUATE STUDIES

BANK RECONCILIATIONS

JUNE 30, 1979

Collection Account

Balance per Bank of Cross Lanes

\$ -0-

Balance per Book

\$ -0-

National Direct Student Loan Program

Balance per Bank of Cross Lanes

\$ 9,560.09

Less: Check Outstanding

Check No.

224

16.67

Balance per Book

\$ 9,543.42

WEST VIRGINIA COLLEGE OF GRADUATE STUDIES

ENROLLMENT DATA

JULY 1, 1976 - JUNE 30, 1979

	<u>Fall</u> <u>Term</u>	<u>Spring</u> <u>Term</u>	<u>Summer</u> <u>Term</u>	<u>Total</u>
1976-1977	2463	2370	1701	6534
1977-1978	2817	2610	1592	7019
1978-1979	3006	2633	1610	7249

Enrollment figures include both part-time and full-time students.

Employee Count

1976-1977	229
1977-1978	224
1978-1979	241

STATE OF WEST VIRGINIA

OFFICE OF LEGISLATIVE AUDITOR, TO WIT:

I, Encil Bailey, Legislative Auditor, do hereby certify that the report of audit appended hereto was made under my direction and supervision, under the provisions of the West Virginia Code, Chapter 4, Article 2, as amended, and that the same is a true and correct copy of said report.

Given under my hand this 10th day of June,
1980.

Encil Bailey

Encil Bailey, Legislative Auditor

Copy forwarded to the Commissioner of the Department of Finance and Administration to be filed as a public record. Copies forwarded to West Virginia College of Graduate Studies; West Virginia Board of Regents; Attorney General; Governor; and State Auditor.