

STATE OF WEST VIRGINIA
AUDIT REPORT
OF

GLENVILLE STATE COLLEGE
FOR THE PERIOD
JULY 1, 1979 - JUNE 30, 1983



OFFICE OF LEGISLATIVE AUDITOR

CAPITOL BUILDING

CHARLESTON 5, WEST VIRGINIA

GLENVILLE STATE COLLEGE
FOR THE PERIOD
JULY 1, 1979 - JUNE 30, 1983

West Virginia



LEGISLATIVE AUDITOR

CHARLESTON

The Honorable Encil Bailey
Legislative Auditor
State Capitol - West Wing
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 Glenville State College.

Our examination covers the period July 1, 1979 through June 30, 1983. The results of this examination are set forth on the following pages of this report. However, only the financial statements for the years ended June 30, 1983 and June 30, 1982 are included in this report. The financial statements covering the period July 1, 1979 through June 30, 1981 are included in our audit workpapers.

Respectfully submitted,

A handwritten signature in cursive script, reading "Theford L. Shanklin".

Theford L. Shanklin, CPA, Director
Legislative Postaudit Division

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GLENVILLE STATE COLLEGE

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GLENVILLE STATE COLLEGE

ACKNOWLEDGMENT

We extend our thanks and appreciation to the President and his staff for their cooperation in supplying information necessary in preparing this report.

GLENVILLE STATE COLLEGE
EXIT CONFERENCE

We met with the President and his staff on November 16, 1984 and discussed our findings and recommendations with them. The above named officials' responses are included in italics in the Summary of Findings, Recommendations and Responses and the General Remarks sections of this report.

GLENVILLE STATE COLLEGE

INTRODUCTION

Chartered in 1872 as the Glenville Branch of the State Normal School of West Virginia, the name of the college was changed to Glenville State Normal School in 1898, to Glenville State Teachers College May 1, 1930, and to Glenville State College in 1943.

The College is located in Glenville, Gilmer County, approximately 25 miles southwest of Weston on U.S. Route 33, U.S. Route 119, and State Route 5, near Interstate Route 79, and is the most centrally located of the State colleges.

The College operates under the supervision of the West Virginia Board of Regents, is accredited by the North Central Association of Colleges and Secondary Schools, the National Council for the Accreditation of Teacher Education and the American Council on Education. Alumnae are eligible for membership in the American Association of University Women.

Glenville State College offers programs leading to a Bachelor's Degree in Early Childhood Education; Special Education Comprehensive in teaching the mentally handicapped children, learning disabilities and behavioral disorders; Elementary Education; Secondary Education (Fields of Concentration are Appalachian Studies, Art, Biology, Business, Chemistry, English, General Science, Health, Physical Education and Safety, Language Arts, Mathematics, Oral Communications, Physics, School Librarian, Social Studies, Social Service and Attendance). Other Bachelor's Degree programs are Liberal Arts (Art, English and History); Science (Biology and Math); Social Work; and Business Administration (Accounting, Finance, Management, Secretarial and Computer Science).

Two-year programs leading to Associate Degrees are offered in Administrative Science, Secretarial Studies, Forestry Technology, Land Surveying Technology, Ornamental Horticulture, Timber Harvesting, Computer Science, Craft Designer-Director, Social Service Technology, School Paraprofessional and Appalachian

Studies. Pre-professional programs offered are in Dentistry, Engineering, Law, Medicine, Medical Technology, Pharmacy and Veterinary Medicine.

Degrees granted include Bachelor of Arts, Bachelor of Science, Associate of Arts and Associate of Science.

GLENVILLE STATE COLLEGE
ADMINISTRATIVE OFFICERS AND STAFF

William K. Simmons President
James L. Peterson Vice President of Academic Affairs
Mack K. Samples Dean of Records and Admissions
Robert K. Garner Vice President of Administration
William J. Osborne Business Manager
Alfred T. Billips, Jr. Vice President of Student Services
James H. Campbell Director of Physical Plant
Jesse Lilly Director of Athletics
Kermit L. Kinder Director of Guidance and Counseling
Joseph M. Hickman Director of Career Planning
Ronald L. Burke Director, Community Development and Research Center
Richard G. Simon Director of Financial Aid
Earl W. Bennett, Jr. Director of Computer Center
Atlanasia Butcher Director of Public Relations and Information

GLENNVILLE STATE COLLEGE
SUMMARY OF FINDINGS, RECOMMENDATIONS AND RESPONSES

AREAS OF NONCOMPLIANCE

Lease Purchase Agreements

1. The College was charging payments to Account No. 3220-03, Equipment, instead of Account No. 3220-01, Current Expenses, as required by the Department of Finance and Administration.

We recommend the College comply with the Department's regulations.

All purchases made in the last four years have been charged to the current expenses fund. (See page 14.)

Men's Dormitory and Women's
Dormitory Revenue Bonds

2. Certain account balances in the Debt Service Reserve and the Repair and Replacement Accounts are not being maintained in accordance with the bond resolutions.

We recommend the College comply with bond resolutions.

The reserves are underfunded because of insufficient revenues. (See pages 14-15.)

Intra-Governmental Transfers

3. The College is using revenue line item numbers instead of disbursement numbers when transferring funds to another account.

We recommend the College use the proper line item numbers as specified by the State Auditor's Office.

Our policy is to use line item 500 to transfer revenues from the clearing account to the proper Special Revenue Accounts. (See pages 15-16.)

Transfers - Special Revenue Accounts

4. Funds were transferred from the Dormitory Accounts to the Cafeteria Account in noncompliance with the West Virginia Code.

We recommend the College comply with the Code.

This Transaction was noted by the Board of Regents Auditors and they advised us of the same prohibition. (See page 16.)

Equipment

5. Our test of equipment revealed some pieces of equipment were not properly tagged with State tag numbers.

We recommend all equipment be tagged.

The College agrees that tagging the equipment is important and the staff will be instructed to comply. (See pages 16-17.)

INTERNAL CONTROLS AND ACCOUNTING SYSTEM

Absence of Written Accounting Procedures

6. The accounting procedures of the business office are not set forth in an accounting manual.

We recommend an accounting procedures manual be prepared.

A procedures manual was developed recently to meet the requirements for your Federal Audit Program. This will be expanded to cover all the business office as time permits. (See page 18.)

Tuition and Fees

7. Some registration forms were not completely filled out. This is essential in determining the correct tuition and fees to be paid by the students.

We recommend these forms be completely filled out by the student when registering.

The staff will be instructed to correct this deficiency. (See pages 18-19.)

Football Camp

8. The football camps are being operated through a local bank.

We recommend the local account be closed and the balance be deposited in Account No. 8624-40 (Athletics).

The Athletic Department has agreed to close this account in accordance with your recommendations. (See page 19.)

GLENVILLE STATE COLLEGE

GENERAL REMARKS

INTRODUCTION

We have completed a financial and compliance audit of Glenville State College. A financial and compliance audit determines whether financial statements of an audited entity present fairly the financial position and the results of financial operations in accordance with generally accepted accounting principles and whether the entity has complied with laws and regulations that may have a material effect upon the financial statements. The audit covered the period July 1, 1979 through June 30, 1983.

APPROPRIATED ACCOUNTS

Appropriated expenditures required for the operation of Glenville State College were made from the following accounts:

<u>Account Number</u>	<u>Account Description</u>
3220-00	Personal Services
3220-01	Current Expenses
3220-02	Repairs and Alterations
3220-03	Equipment

SPECIAL REVENUE ACCOUNTS

During the audit period, Glenville State College maintained twenty-two special revenue accounts. These accounts represent funds to account for the proceeds of specific activities as required by law or administrative regulations. These funds were deposited with the State Treasurer in the following special revenue accounts:

8624-08	Capital Building and Land Improvements Income from student fees; for use by the Board of Regents for allocation to special capital improvements.
8624-11	Higher Educational Resources Student fees used by the Board of Regents for special operational costs of all colleges as noted.

8624-12 Regents' Bachelor of Arts Degree Program Enrollment fee; student and College develop a degree program where student receives college credit for work experience.

8624-20 Federal Programs Receives federal funds and grants; to provide services to students and others according to grant requirements.

8624-30 Dormitory Rental fees and earned interest; for operating and maintenance costs and service of bonds.

8624-31 Pickens Hall Rental fees and earned interest; for operating and maintenance costs and service of bonds.

8624-33 Student Union - Cafeteria Cafeteria sales and earned interest, for operation of Student Union - Cafeteria Building.

8624-34 Student Union Student Union fee and earned interest; for operation and maintenance of Student Union.

8624-37 Bookstore Receipts for sale of books, stationery and sundries and earned interest; used to replenish stock and for operating expenses.

8624-40 Athletics Athletics and admission fees, concession sales, and earned interest; used for expenses of Athletic Department and programs.

8624-41 Student Activities Fees and earned interest; for support of extracurricular activities.

8624-44 Parking Fees and interest; for maintenance and operation of parking facilities.

8624-41 College Work-Study Program Federal and State matching funds; for use in student assistance program.

8624-58 Scholarship Program - Clearing Account Clearing account for funds from Board of Regents; for scholarship program.

8624-60	Special Services Fees and interest; use designated by type of fees collected.
8624-77	Payroll Clearing Payrolls from various accounts, distri- bute payrolls from one account.
8624-78	Clearing Account - Revenue Clearing account for local collections; transferred to other special revenue accounts.
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	Tuition Fees - Special Capital Improvement Fund Income from student fees from all State colleges and universities; no service bonds.
8870-06	Higher Educational Resources and Instruc- tional Materials Income from student fees; for use by the Board of Regents for special opera- tional costs.
8700-11	Higher Educational Resources Fees Twenty percent of school's total H.E.R.F. money is deposited into this Board of Regents' account.

LOCAL ACCOUNTS

In order to have cash available for specific local College operations, local bank accounts are used to provide for specific needs. During the audit period, Glenville State College maintained nineteen local accounts, which were as follows:

<u>Description</u>	<u>Purpose</u>
Collection Account	Records all money collected by the College for deposit into the State Treasury and certain other receipts. Revenues are derived from student fees, sales, interest, contributions, sales tax, rents collected for Glenville State College Housing Corporation and other miscellaneous income.

	Disbursements are made to the West Virginia Board of Regents, State Tax Department, refund to students and to Glenville State College Housing Corporation. This account was closed May 31, 1982.
Refund Account	Originated from transfer of funds from the Collection Account. Disbursements are made for refund to students.
Forestry Technology Travel and Scholarship Fund	Revenues are obtained from the sale of lumber. Funds are used for student travel and expenses to 4-H camps. This account was closed on November 28, 1979.
Football Camp	Revenues are from vending machines located in the locker room area. Funds are used for benefit of athletes.
Concessions and Programs	Revenues are from the sale of concessions and programs. Disbursements are to pay the expenses of concessions and program sales and other costs. This account was closed March 29, 1982.
Departmental Federal Assistance Financing System	Revenues are received from the federal government through a letter of credit for all types of federal grants. Funds are disbursed to the various grant account as needed.
Faculty Services	Revenues are derived from payroll deductions and direct payments from employees to pay insurance premiums for Insurance Company of North America, Association and to make emergency advances for groups appearing on campus pending receipt of the warrant from the State Auditor.
John C. Shaw Scholarship Fund	Revenues from a trust fund established by John C. Shaw, President of Glenville State College from 1901 to 1908. Those eligible must maintain a 3.0 minimum grade point average and must be West Virginia students whose health, intelligence, character and habits merit consideration.
John C. Shaw Scholarship Fund - Savings Account	Used to invest funds from this account.
Glenville State College Olsen Scholarship Fund	Revenues from outside sources for scholarships to students for athletic and academic purposes.

Glenville State College Olsen Scholarship Fund - Savings Account	Used to invest funds from this account.
Supplemental Educational Opportunity Grants	Federal grant program which awards grants to students based on financial need.
Pell Grant	Federal grant program for awards to students based on the difference between a computed family contribution and the cost of attending college.
National Direct Student Loan Fund	Receives funds from the federal government with the College providing a one-ninth matching amount; for loans to students to be repaid or cancelled under certain circumstances.
Glenville State College Loan Fund	Revenues are obtained from private grants; for loans to pay enrollment fees.
Glenville State College Loan Fund - Savings Account	Used to invest funds from this account.
Harley B. Reger Loan Fund	An emergency loan fund established by the Harley B. Reger Foundation for loans on a short-term basis.
Student Aid Fund	This loan fund has been established to assist students on a short-term, emer- gency basis. A student may borrow a maximum of \$25.00 for a thirty (30) day repayment period. A service charge of 25¢ per \$10.00 is collected to maintain this fund.
Claude W. Benedum Loan Fund	Revenues are derived from grants, repay- ment of loans and interest. Disbursements are made to students as loans to cover books, tuition and fees, room and board and any other college related expenses.

AREAS OF NONCOMPLIANCE

Chapter 18, Article 13, 24 and 25 of the West Virginia Code, as amended, generally governs Glenville State College. We tested applicable sections of the above plus bond resolutions, general regulations and other applicable chapters, articles and sections of the West Virginia Code as they pertain to fiscal matters. Our findings are discussed below.

Lease Purchase Agreements

Our review of lease purchase agreements revealed the College was charging payments to Account No. 3220-03, Equipment, instead of Account No. 3220-01, Current Expenses. The Department of Finance and Administration requires that all payments for this type of an agreement be charged to Account No. 3220-01, except the last one which is to be charged to Account No. 3220-03.

The failure to charge expenditures to the proper account creates erroneous totals when used to prepare future budgets.

We recommend the College comply with the Department of Finance and Administration's regulations.

One copier was purchased on the equipment account (3220-03) five or six years ago before we had a clear understanding of the proper accounts. All purchases made in the last four years have been charged to the current expense fund (3220-01), in accordance with the Division of Purchases rules and regulations. Please note the purchase was approved by the Director of Budget and Director of Purchasing.

Men's Dormitory and Women's
Dormitory Revenue Bonds

The Men's Dormitory and Women's Dormitory bond resolutions require, when moneys become available, certain account balances in the Debt Service Reserve Account and the Repair and Replacement Account be maintained. As of June 30, 1983, these requirements were not met as follows:

	<u>Men's Dormitory</u>	<u>Women's Dormitory</u>
Debt Service Reserve:		
Account Balance	\$ 76,409.71	\$ -0-
Bond Resolution Requirement	<u>41,660.00</u>	<u>230,000.00</u>
Amount Over (Under) Requirement	<u>\$ 34,749.71</u>	<u>(\$230,000.00)</u>

Repair and Replacement Reserve:		
Account Balance	\$ 12,023.31	\$ -0-
Bond Resolution Requirement	<u>25,000.00</u>	<u>284,000.00</u>
Amount Over (Under) Requirement	<u>(\$ 12,976.69)</u>	<u>(\$284,000.00)</u>

We recommend the College comply with the Men's Dormitory and Women's Dormitory bond resolutions.

The reserves are underfunded because of insufficient revenues. The dormitory occupancy has been down for several years. We have been able to meet all bond and interest payments on schedule. The room rates have been increased drastically for the past several years.

Intra-Governmental Transfers

The State Auditor's Office issued a memorandum April 20, 1978 to all State agencies explaining the disbursement line item numbers to be used when transferring funds to another account. Federal funds being transferred to another account should use disbursement line 004. This number was changed July 1, 1980 to 101. Non-federal funds (but no State appropriated) being transferred to another account should use disbursement line 003. This number was changed July 1, 1980 to 102. Transfer of State appropriated with proper legislative authority use disbursement line 100.

During our audit test of tracing collection receipts to the State Auditor's report, we were not always in agreement with their totals for some special revenue accounts. This was caused by the agency using revenue line item numbers instead of disbursement numbers when transferring funds to another account. This type of coding errors results in understating receipts and disbursements but does not affect the ending balances.

We recommend all employees with the responsibility of coding transfers be instructed to use the proper code as specified by the State Auditor's Office.

Our policy is to use line item 500 to transfer revenues from the clearing account to the proper Special Revenue Accounts. The Special Revenue Account

receiving the revenues would have line item 570, 578 or 579, as appropriate. If funds are deposited incorrectly a revenue line item would be used to reverse the transaction. We do try to use line item 101 and 102 for transfers when appropriate.

Transfers - Special Revenue Accounts

During our review of the intra-account transfers, we noted the College had transferred funds from the Dormitory Accounts to the Cafeteria Account during the fiscal years 1982 and 1983. Although these funds have been repaid, the College was in noncompliance with Chapter 18, Article 24, Section 9 of the West Virginia Code which states in part: "... All fees collected for such services shall be used first to pay the operating and maintenance costs of the dormitories, ... and to meet interest, principal, and sinking fund requirements due on any outstanding revenue bonds for which such receipts may have been pledged as security. Any such receipts not needed for these purposes may be expended by the governing board to defray the costs in whole or in part of the construction of any such facility."

We recommend the College comply with Chapter 18, Article 24, Section 9 of the West Virginia Code, as amended.

All transfers have been settled as noted by the Auditor. This Transaction was noted by the West Virginia Board of Regents Auditors and they advised us of the same prohibition.

Equipment

Our test of equipment revealed some pieces of equipment were not properly tagged with State tag numbers. The State of West Virginia, Department of Finance and Administration "Handbook of Purchasing Procedures" states in part: "... Equipment owned by the state must be tagged with initials of the buying agency, and a number ... if tagging is not feasible, as in some cases of small, but valuable equipment, the tag number must be painted, stenciled, or stamped on" The College's lack of enforcement of this regulation creates a potential

for loss and abuse of State property.

We recommend all equipment be properly tagged with an identifying State tag number.

The College agrees that tagging the equipment is important and the staff will be instructed to comply. For several years the tag was riveted or nailed to the equipment and then the procedure was changed to an engraving. We have found this to be unsatisfactory. We have purchased a new tag for this purpose.

INTERNAL CONTROLS AND ACCOUNTING SYSTEM

As part of our examination we reviewed and tested the system of internal accounting control to the extent we considered necessary to evaluate the system as required by generally accepted auditing standards. Under these standards the purpose of such evaluation is to establish a basis for reliance thereon in determining the nature, timing and extent of other auditing procedures that are necessary for expressing an opinion on the financial statements.

The objective of internal accounting control is to provide reasonable, but not absolute, assurance as to the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a system of internal accounting control should not exceed the benefits derived and also recognizes that the evaluation of these factors necessarily requires estimates and judgments by management.

There are inherent limitations that should be recognized in considering the potential effectiveness of any system of internal accounting control. In the performance of most control procedures, errors can result from misunderstanding of instructions, mistakes of judgment, carelessness or other personal factors. Control procedures whose effectiveness depends upon segregation of duties can be

circumvented by collusion. Similarly, control procedures can be circumvented intentionally by management with respect either to the execution and recording of transactions or with respect to the estimates and judgments required in the preparation of financial statements. Further projection of any evaluation of internal accounting control to future periods is subject to the risk that the procedures may become inadequate because of changes in conditions and the that the degree of compliance with the procedures may deteriorate.

Our study and evaluation of the system of internal accounting control for the period July 1, 1979 to June 30, 1983, which was made for the purpose set forth in the first paragraph above, would not necessarily disclose all weaknesses in the system. However, such study and evaluation disclosed conditions that we believe to be weaknesses and they are listed as follows.

Absence of Written Accounting Procedures

We noted the accounting procedures of the Business Office function which include cashier, accounts payable, and payroll are not set forth in an accounting manual.

We recommend an accounting procedures manual be prepared detailing the accounting procedures and standardizing the procedures and controls.

A procedures manual was developed recently to meet the requirements for your Federal Audit Program. This will be expanded to cover all the Business Office area as time permits.

Tuition and Fees

During our testing of tuition and fees, we noted some registration forms were not completely filled out, particularly the sections pertaining to in-state/out-of-state, campus address (if applicable) and term of enrollment. This is essential in determining the correct tuition and fees to be paid by the student.

We recommend the registration form be completely filled out by the student when registering.

The Dean of Admissions and Registrar will be instructed to correct this deficiency for on campus classes and the Director of Extension for off campus classes.

Football Camp

During our testing of this local account, we noted the football camps can be operated through the Special Revenue Account 8624-40 (Athletics) and the sole purpose of this account during the audit period was to provide vending services for the athletic department in the locker room areas.

We recommend this local account be closed and the ending balance be deposited to Special Revenue Account 8624-40 (Athletics).

The Athletic Department has agreed to close this account in accordance with your recommendations.

AUDITORS' OPINION

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

Sir:

We have examined the financial statement of Glenville State College for the years ended June 30, 1983 and June 30, 1982, as 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 Note A, the College's policy is to prepare its financial statement on the modified cash and cash basis. Accordingly, the accompanying financial statement is not intended to present financial position and results of operation in conformity with generally accepted accounting principles.

In our opinion, the financial statement of Glenville State College as listed in the aforementioned table of contents presents fairly appropriations and expenditures, cash and loan transactions for the years ended June 30, 1983 and June 30, 1982 on a basis consistent with the preceding year.

Our examination was made for the purpose of forming an opinion on the basic financial statement taken as a whole. The supplemental information is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such information has been subjected to the auditing procedures applied in the examination of the basic financial statement and, in our opinion, is fairly stated in all material respects in relation to the basic financial statement taken as a whole.

Respectfully submitted,



Theodora L. Shanklin, CPA, Director
Legislative Postaudit Division

July 5, 1984

Auditors: Delbert Pullen, Supervisor-in-Charge
F.J. Grady, Auditor-in-Charge
Charles D. Combs
Rodney V. Bennett
David M. Lonchar



Year Ended June 30, 1982					
<u>Combined Totals</u>	<u>General Revenue</u>	<u>Special Revenue</u>	<u>Federal Programs</u>	<u>Debt Service</u>	<u>Combined Totals</u>
\$3,523,000.00	\$3,575,761.00	\$ -0-	\$ -0-	\$ -0-	\$ 3,575,761.00
3,144,990.86	-0-	5,215,738.32	6,349.97	-0-	5,222,088.29
1,095,732.03	-0-	154,756.00	1,135,764.42	-0-	1,290,520.42
-0-	-0-	-0-	6,999.21	-0-	6,999.21
206,499.73	-0-	272,509.50	179,966.20	-0-	452,475.70
216,689.17	-0-	666,941.93	-0-	-0-	666,941.93
137,612.98	-0-	99,249.74	16,901.10	23,889.74	140,040.58
-0-	-0-	5,376.37	-0-	-0-	5,376.37
<u>8,324,524.77</u>	<u>3,575,761.00</u>	<u>6,414,571.86</u>	<u>1,345,980.90</u>	<u>23,889.74</u>	<u>11,360,203.50</u>
3,872,711.73	2,885,487.14	682,978.39	346,986.47	-0-	3,915,452.00
2,595,119.94	645,819.24	1,457,286.79	79,398.34	127,336.54	2,309,840.91
168,442.07	15,948.17	79,999.25	-0-	-0-	95,947.42
234,158.34	23,000.00	142,002.84	20,208.00	-0-	185,210.84
51,178.85	-0-	54,387.58	-0-	-0-	54,387.58
308,992.90	-0-	2,448,169.63	-0-	-0-	2,448,169.63
281,185.92	-0-	118,995.14	175,251.11	-0-	294,246.25
751,244.34	-0-	1,209,256.14	672,934.54	-0-	1,882,190.68
<u>8,263,034.09</u>	<u>3,570,254.55</u>	<u>6,193,075.76</u>	<u>1,294,778.46</u>	<u>127,336.54</u>	<u>11,185,445.31</u>
61,490.68	5,506.45	221,496.10	51,202.44	(103,446.80)	174,758.19
938,198.87	-0-	462,615.08	185,810.67	130,521.38	778,947.13
(8,191.97)	47,077.55	(132,516.00)	-0-	122,516.00	37,077.55
<u>\$ 991,497.58</u>	<u>\$ 52,584.00</u>	<u>\$ 551,595.18</u>	<u>\$ 237,013.11</u>	<u>\$ 149,590.58</u>	<u>\$ 990,782.87</u>

GLENNVILLE STATE COLLEGE
NOTES TO FINANCIAL STATEMENT

Note A - Accounting Policies

Accounting Method: The modified cash basis of accounting is followed for the General Revenue Fund. The major modification from the cash basis is that a 90 day carry-over period is provided at the end of fiscal year 1983 and a 30 day carry-over period is provided for fiscal year 1982, for the payment of obligations incurred in those years. All balances of the General Revenue Fund appropriations for each fiscal year expire on the last day of such fiscal year and revert to the unappropriated surplus of the fund from which the appropriations were made, except that expenditures encumbered prior to the end of the fiscal year may be paid up to 90 days after the fiscal year-end 1983 and 30 days after fiscal year-end 1982; however, appropriations for buildings and land remain in effect until three years after the passage of the act by which such appropriations were made. The cash basis of accounting is followed by all other funds. 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. Accordingly, the financial statement is not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

Expenditures during the carry-over period and expirations are as follows:

	<u>Expenditures</u>		<u>Expirations</u>	
	<u>July 1-Sept. 30,</u>	<u>July 1-30,</u>	<u>Sept. 30,</u>	<u>July 30,</u>
	<u>1983</u>	<u>1982</u>	<u>1983</u>	<u>1982</u>
Personal Services	\$ -0-	\$ 2,901.41	\$ -0-	\$ 4,123.86
Current Expenses	26,808.03	42,477.56	93.40	1,330.76
Repairs and Alterations	-0-	777.51	-0-	51.83
Equipment	-0-	921.07	-0-	-0-
Total	<u>\$26,808.03</u>	<u>\$47,077.55</u>	<u>\$ 93.40</u>	<u>\$ 5,506.45</u>

Combined Totals: The combined totals contain the totals of similar accounts of the various funds. Since the appropriations and cash receipts of certain funds are restricted by various laws, resolutions, rules and regulations, the totaling of accounts is for memorandum only and does not indicate that the combined totals are available in any manner other than that provided by such laws, resolutions, rules and regulations.

Note B - Men's Dormitory Revenue Bonds

The Bonds were issued under the provisions of the West Virginia Code of 1931, as amended, particularly Chapters 18 and 25, for the purpose of constructing additions and improvements to a dormitory on the campus of the College.

The Bonds and the interest thereon are payable solely from and are secured by a first lien on and pledge of the net revenues derived from the operation of the Dormitory.

The Bonds bear interest at a rate of 3.7% per annum and mature serially through May 1, 1989. The Bonds may be redeemed prior to their stated dates of maturity at various dates with and without premiums as set forth in the Resolution.

A summary of annual aggregate principal and interest payments for years subsequent to June 30, 1983 follows:

<u>Year Ending June 30,</u>	<u>Principal Payments</u>	<u>Interest</u>	<u>Total</u>
1984	\$ 30,000	\$ 7,770	\$ 37,770
1985	35,000	6,660	41,660
1986	35,000	5,365	40,365
1987	35,000	4,070	39,070
1988	35,000	2,775	37,775
1989	40,000	1,480	41,480
	<u>\$210,000</u>	<u>\$28,120</u>	<u>\$238,120</u>

Note C - Women's Dormitory Revenue Bonds

The Bonds were issued under the provisions of the West Virginia Code of 1931, as amended particularly Chapters 18 and 25 thereof for the purpose of financing the construction and additions to a new women's dormitory on the campus of Glenville State College.

The Bonds and the interest thereon are payable solely from and secured by a first lien on the net revenues derived from the operation of the new women's dormitory.

The Series A Bonds bear interest at a rate of 3.125% per annum and mature serially through June 1, 1990. The Series B Bonds bear interest at a rate of 3% per annum and mature serially through June 1, 1995. The Series C Bonds bear interest at rates of 6.5% and 8.5% and mature serially through June 1, 1999. Bonds may be redeemed prior to their stated dates of maturity at various dates with and without premiums as set forth in the Resolutions.

A summary of annual aggregate principal and interest payments for years subsequent to June 30, 1983 follows:

<u>Year Ending June 30</u>	<u>Principal Payments</u>	<u>Interest</u>	<u>Total</u>
1984	\$ 73,000	\$ 109,294	\$ 182,294
1985	79,000	104,881	183,881
1986	84,000	100,013	184,013
1987	90,000	94,994	184,994
1988	95,000	89,519	184,519
1989	96,000	83,619	179,619
1990	102,000	77,688	179,688
1991	85,000	71,300	156,300
1992	90,000	65,175	155,175
1993	100,000	58,625	158,625
1994	105,000	51,225	156,225
1995	115,000	43,400	158,400
1996	100,000	35,000	135,000
1997	105,000	26,500	131,500
1998	115,000	17,575	132,575
1999	120,000	7,800	127,800
	<u>\$1,554,000</u>	<u>\$1,036,608</u>	<u>\$2,590,608</u>

Note D - Pension Plan

All eligible employees are either members of the West Virginia Teachers' Retirement System or Teachers' Insurance Annuity Association or 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 are 6% of the employees' compensation.

For the Teachers' Insurance Annuity Association, employees' contributions are 6% or 7½% on a portion or all of their compensation and employees are vested under certain circumstances. Contributions by Glenville State College are 6% or 7½% of the compensation on which the employee made contributions to the Teachers' Insurance Annuity Association.

Contributions to the pension and retirement plans were as follows:

<u>June 30, 1983</u>	<u>June 30, 1982</u>
<u>\$76,563.17</u>	<u>\$69,259.43</u>

Note E - Intra-Account Transactions

The following intra-account transactions have been eliminated:

	<u>June 30, 1983</u>	<u>June 30, 1982</u>
Special Revenue	<u>\$1,818,476.99</u>	<u>\$ 217,845.33</u>
Federal Programs	<u>\$ 22,715.00</u>	<u>\$ -0-</u>

SUPPLEMENTAL INFORMATION

GLENVILLE STATE COLLEGE
STATEMENTS OF APPROPRIATIONS AND EXPENDITURES

	<u>Year Ended June 30,</u>	
	<u>1983</u>	<u>1982</u>
<u>Personal Services - Account 3220-00</u>		
Appropriations	\$2,913,000.00	\$2,889,611.00
Expenditures	<u>2,913,000.00</u>	<u>2,885,487.14</u>
	-0-	4,123.86
Transmittals Paid After June 30	<u>-0-</u>	<u>2,901.41</u>
Balance	<u>\$ -0-</u>	<u>\$ 7,025.27</u>
 <u>Current Expenses - Account 3220-01</u>		
Appropriations	\$ 565,000.00	\$ 647,150.00
Expenditures	<u>564,906.60</u>	<u>645,819.24</u>
	93.40	1,330.76
Transmittals Paid After June 30	<u>26,808.03</u>	<u>42,477.56</u>
Balance	<u>\$ 26,901.43</u>	<u>\$ 43,808.32</u>
 <u>Repairs and Alterations - Account 3220-02</u>		
Appropriations	\$ 12,000.00	\$ 16,000.00
Expenditures	<u>12,000.00</u>	<u>15,948.17</u>
	-0-	51.83
Transmittals Paid After June 30	<u>-0-</u>	<u>777.51</u>
Balance	<u>\$ -0-</u>	<u>\$ 829.34</u>
 <u>Equipment - Account 3220-03</u>		
Appropriations	\$ 33,000.00	\$ 23,000.00
Expenditures	<u>33,000.00</u>	<u>23,000.00</u>
	-0-	-0-
Transmittals Paid After June 30	<u>-0-</u>	<u>921.07</u>
Balance	<u>\$ -0-</u>	<u>\$ 921.07</u>

GLENVILLE STATE COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCES
 SPECIAL REVENUE

<u>Capital Building and Land Improvements - Account 8624-08</u>	<u>Year Ended June 30,</u>	
	<u>1983</u>	<u>1982</u>
Cash Receipts:		
Fees	\$100,000.00	\$ 73,000.00
Interest	11,145.56	9,231.53
	<u>111,145.56</u>	<u>82,231.53</u>
Disbursements:		
Current Expenses	-0-	472.10
Repairs and Alterations	83,034.33	48,056.95
Equipment	15,147.01	933.39
	<u>98,181.34</u>	<u>49,462.44</u>
Cash Receipts Over (Under) Disbursements	12,964.22	32,769.09
Beginning Balance	<u>72,262.69</u>	<u>39,493.60</u>
Ending Balance	<u>\$ 85,226.91</u>	<u>\$ 72,262.69</u>
 <u>Higher Education Resources - Account 8624-11</u>		
Cash Receipts:		
Fees	\$283,933.72	\$238,653.70
Interest	19,636.66	8,317.79
	<u>303,570.38</u>	<u>246,971.49</u>
Disbursements:		
Current Expenses	81,262.38	41,164.85
Repairs and Alterations	474.71	-0-
Equipment	143,100.82	94,976.20
	<u>224,837.91</u>	<u>136,141.05</u>
Cash Receipts Over (Under) Disbursements	78,732.47	110,830.44
Beginning Balance	<u>110,830.44</u>	<u>-0-</u>
Ending Balance	<u>\$189,562.91</u>	<u>\$110,830.44</u>

GLENVILLE STATE COLLEGE
 STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCES
 SPECIAL REVENUE

<u>Regents' Bachelor of Arts Degree Program - Account 8624-12</u>	<u>Year Ended June 30,</u>	
	<u>1983</u>	<u>1982</u>
Cash Receipts:		
Fees	\$3,072.14	\$3,750.00
Interest	<u>536.78</u>	<u>1,138.12</u>
	3,609.19	4,888.12
Disbursements:		
Personal Services	5,746.00	4,788.00
Current Expenses	<u>965.64</u>	<u>665.91</u>
	<u>6,711.64</u>	<u>5,453.91</u>
Cash Receipts Over (Under) Disbursements	(3,102.45)	(565.79)
Beginning Balance	<u>6,153.45</u>	<u>6,719.24</u>
Ending Balance	<u><u>\$3,051.00</u></u>	<u><u>\$6,153.45</u></u>

GLENVILLE STATE COLLEGE
 STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCES
 FEDERAL PROGRAMS

<u>Federal Programs - Account 8624-20</u>	<u>Year Ended June 30,</u>	
	<u>1983</u>	<u>1982</u>
Cash Receipts:		
Federal Funds	\$202,480.03	\$203,594.42
Disbursements:		
Personal Services	105,447.46	148,292.40
Current Expenses	95,191.45	56,381.48
Repairs and Alterations	168.00	-0-
Equipment	12,619.02	20,208.00
	<u>213,425.93</u>	<u>224,881.88</u>
Cash Receipts Over (Under) Disbursements	(10,945.90)	(21,287.46)
Beginning Balance	<u>66,421.45</u>	<u>87,708.91</u>
Ending Balance	<u>\$ 55,475.55</u>	<u>\$ 66,421.45</u>

GLENNVILLE STATE COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCES
 SPECIAL REVENUE

<u>Dormitory - Account 8624-30</u>	<u>Year Ended June 30,</u>	
	<u>1983</u>	<u>1982</u>
Cash Receipts:		
Fees	\$226,090.32	\$209,507.10
Interest	3,153.45	8,244.57
	<u>229,243.77</u>	<u>217,751.67</u>
Disbursements:		
Personal Services	85,758.26	101,459.33
Current Expenses	138,874.90	97,838.48
Repairs and Alterations	17,574.20	4,822.11
Equipment	4,978.86	3,464.73
	<u>247,186.22</u>	<u>207,584.65</u>
Cash Receipts Over (Under) Disbursements	(17,942.45)	10,167.02
Beginning Balance	<u>18,479.44</u>	<u>8,312.42</u>
Ending Balance	<u>\$ 536.99</u>	<u>\$ 18,479.44</u>
 <u>Pickens Hall - Account 8624-31</u>		
Cash Receipts:		
Fees	\$500,435.66	\$493,919.41
Interest	16,041.14	19,594.05
	<u>516,476.80</u>	<u>513,513.46</u>
Disbursements:		
Personal Services	126,932.76	158,339.56
Current Expenses	247,275.90	187,187.78
Repairs and Alterations	16,035.33	16,143.54
Equipment	13,137.82	7,186.49
	<u>403,381.81</u>	<u>368,857.37</u>
Cash Receipts Over (Under) Disbursements	113,094.99	144,656.09
Beginning Balance	56,086.37	43,946.28
Transfers for Debt Service - Net	<u>(89,516.00)</u>	<u>(132,516.00)</u>
Ending Balance	<u>\$ 79,665.36</u>	<u>\$ 56,086.37</u>

GLENVILLE STATE COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCES
 SPECIAL REVENUE

<u>Student Union - Cafeteria - Account 8624-33</u>	<u>Year Ended June 30,</u>	
	<u>1983</u>	<u>1982</u>
Cash Receipts:		
Sales	\$687,275.41	\$675,665.32
Interest	8,866.24	10,158.05
	<u>696,141.65</u>	<u>685,823.37</u>
Disbursements:		
Personal Services	311,036.43	269,749.85
Current Expenses	387,827.31	403,254.87
Repairs and Alterations	338.27	4,395.97
Equipment	-0-	8,393.33
	<u>699,202.01</u>	<u>685,794.02</u>
Cash Receipts Over (Under) Disbursements	(3,060.36)	29.35
Beginning Balance	<u>5,320.36</u>	<u>5,291.01</u>
Ending Balance	<u>\$ 2,260.00</u>	<u>\$ 5,320.36</u>
<u>Student Union - Account 8624-34</u>		
Cash Receipts:		
Fees	\$181,671.49	\$165,381.43
Interest	1,735.06	3,945.86
	<u>183,406.55</u>	<u>169,327.29</u>
Disbursements:		
Personal Services	79,551.23	93,265.34
Current Expenses	85,645.76	133,213.51
Repairs and Alterations	16,657.59	4,321.60
Equipment	-0-	5,787.10
	<u>181,854.58</u>	<u>236,587.55</u>
Cash Receipts Over (Under) Disbursements	1,551.97	(67,260.26)
Beginning Balance	<u>2,532.60</u>	<u>69,792.86</u>
Ending Balance	<u>\$ 4,084.57</u>	<u>\$ 2,532.60</u>

GLENVILLE STATE COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCES
 SPECIAL REVENUE

<u>Faculty and Married Student Housing - Account 8624-35</u>	<u>Year Ended June 30,</u>	
	<u>1983</u>	<u>1982</u>
Cash Receipts:		
Rent	\$ 250.00	\$ 250.00
Disbursements:		
Current Expenses	<u>260.00</u>	<u>260.00</u>
Cash Receipts Over (Under) Disbursements	(10.00)	(10.00)
Beginning Balance	<u>50.00</u>	<u>60.00</u>
Ending Balance	<u>\$ 40.00</u>	<u>\$ 50.00</u>
<u>Bookstore - Account 8624-37</u>		
Cash Receipts:		
Sales	\$216,204.34	\$221,592.58
Interest	<u>5,137.41</u>	<u>7,649.68</u>
	221,341.75	229,242.26
Disbursements:		
Personal Services	28,629.24	29,332.75
Current Expenses	196,084.08	210,928.57
Repairs and Alterations	144.96	-0-
Equipment	<u>-0-</u>	<u>685.00</u>
	<u>224,858.28</u>	<u>240,946.32</u>
Cash Receipts Over (Under) Disbursements	(3,516.53)	(11,704.06)
Beginning Balance	<u>40,997.59</u>	<u>52,701.65</u>
Ending Balance	<u>\$ 37,481.06</u>	<u>\$ 40,997.59</u>

GLENVILLE STATE COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCES
 SPECIAL REVENUE

	<u>Year Ended June 30,</u>	
	<u>1983</u>	<u>1982</u>
<u>Athletics - Account 8624-40</u>		
Cash Receipts:		
Fees	\$ 60,728.46	\$ 62,858.93
Interest	4,154.74	4,705.10
	<u>64,883.20</u>	<u>67,564.03</u>
Disbursements:		
Personal Services	15,952.76	2,170.00
Current Expenses	55,179.86	42,776.65
Repairs and Alterations	1,068.18	909.76
Equipment	329.35	12,300.00
	<u>72,530.15</u>	<u>58,156.41</u>
Cash Receipts Over (Under) Disbursements	(7,646.95)	9,407.62
Beginning Balance	<u>35,661.32</u>	<u>26,253.70</u>
Ending Balance	<u>\$ 28,014.37</u>	<u>\$ 35,661.32</u>
<u>Student Activities - Account 8624-11</u>		
Cash Receipts:		
Fees	\$103,859.64	\$ 99,146.58
Interest	11,259.69	10,650.46
	<u>115,119.33</u>	<u>109,797.04</u>
Disbursements:		
Personal Services	12,251.89	20,063.86
Current Expenses	88,810.12	60,878.80
Repairs and Alterations	19,256.04	402.12
Equipment	-0-	3,447.00
	<u>120,318.05</u>	<u>84,791.78</u>
Cash Receipts Over (Under) Disbursements	(5,198.72)	25,005.26
Beginning Balance	<u>74,961.40</u>	<u>49,956.14</u>
Ending Balance	<u>\$ 69,762.68</u>	<u>\$ 74,961.40</u>

GLENVILLE STATE COLLEGE
 STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCES
 SPECIAL REVENUE

	<u>Year Ended June 30,</u>	
<u>Parking - Account 8624-44</u>	<u>1983</u>	<u>1982</u>
Cash Receipts:		
Fees	\$4,297.96	\$4,686.00
Interest	549.12	713.18
	<u>4,847.08</u>	<u>5,399.18</u>
Disbursements:		
Personal Services	60.30	-0-
Current Expenses	4,843.77	2,705.86
Repairs and Alterations	1,429.35	439.37
Equipment	2,752.49	-0-
	<u>9,085.91</u>	<u>3,145.23</u>
Cash Receipts Over (Under) Disbursements	(4,238.83)	2,253.95
Beginning Balance	<u>4,987.31</u>	<u>2,733.36</u>
Ending Balance	<u>\$ 748.48</u>	<u>\$4,987.31</u>

GLENVILLE STATE COLLEGE
 STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCES
 FEDERAL PROGRAMS

<u>College Work-Study Program - Account 8624-51</u>	<u>Year Ended June 30,</u>	
	<u>1983</u>	<u>1982</u>
Cash Receipts:		
Federal Funds	\$ 81,876.00	\$116,250.00
Disbursements:		
Personal Services	85,932.14	108,694.07
Current Expenses	3,397.12	810.70
	<u>89,329.26</u>	<u>109,504.77</u>
Cash Receipts Over (Under) Disbursements	(7,453.26)	6,745.23
Beginning Balance	<u>7,597.32</u>	<u>852.09</u>
Ending Balance	<u>\$ 144.06</u>	<u>\$ 7,597.32</u>

GLENVILLE STATE COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCES
 SPECIAL REVENUE

<u>Scholarship Program - Clearing - Account 8624-58</u>	<u>Year Ended June 30,</u>	
	<u>1983</u>	<u>1982</u>
Cash Receipts:		
Gifts, Grants and Scholarships	\$135,005.45	\$137,819.80
Disbursements:		
Current Expenses	<u>133,908.70</u>	<u>139,740.65</u>
Cash Receipts Over (Under) Disbursements	1,096.75	(1,920.85)
Beginning Balance	<u>1,702.15</u>	<u>3,623.00</u>
Ending Balance	<u>\$ 2,798.90</u>	<u>\$ 1,702.15</u>
<u>Special Services - Account 8624-60</u>		
Cash Receipts:		
Fees	\$103,550.79	\$ 49,962.88
Interest	<u>14,115.18</u>	<u>11,729.08</u>
	117,665.97	61,691.96
Disbursements:		
Personal Services	38,336.26	3,809.70
Current Expenses	55,254.02	30,597.76
Repairs and Alterations	261.11	507.83
Equipment	<u>9,092.97</u>	<u>3,123.85</u>
	<u>102,944.36</u>	<u>38,039.14</u>
Cash Receipts Over (Under) Disbursements	14,721.61	23,652.82
Beginning Balance	<u>88,014.66</u>	<u>64,361.84</u>
Ending Balance	<u>\$102,736.27</u>	<u>\$ 88,014.66</u>

GLENVILLE STATE COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCES
 SPECIAL REVENUE

<u>Revenue Clearing - Account 8624-78</u>	<u>Year Ended June 30,</u>	
	<u>1983</u>	<u>1982</u>
Cash Receipts:		
Fees	\$2,137,179.71	\$ 161,254.27
Interest	10,012.69	1,258.65
	2,147,192.40	162,512.92
Disbursements:		
Current Expenses	2,137,795.03	146,449.79
	9,397.37	16,063.13
Cash Receipts Over (Under) Disbursements		
Beginning Balance	16,063.13	-0-
Ending Balance	\$ 25,460.50	\$ 16,063.13
<u>Special Capital Improvement Fund</u>		
<u>(Registration Fees) - Account 8840-99</u>		
Cash Receipts:		
Fees	\$ 132,511.15	\$ 142,516.43
Disbursements:		
West Virginia Board of Regents	132,511.15	142,516.43
	-0-	-0-
Cash Receipts Over (Under) Disbursements		
Beginning Balance	-0-	-0-
Ending Balance	\$ -0-	\$ -0-

GLENVILLE STATE COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCES
 SPECIAL REVENUE

<u>Special Capital Improvement Fund</u> (Tuition Fees) - Account 8855-99	Year Ended June 30,	
	1983	1982
Cash Receipts:		
Fees	\$129,652.71	\$ 79,842.29
Disbursements:		
West Virginia Board of Regents	129,652.71	79,842.29
Cash Receipts Over (Under) Disbursements	-0-	-0-
Beginning Balance	-0-	-0-
Ending Balance	\$ -0-	\$ -0-
<u>Higher Education Resources - Account 8870-06</u>		
Cash Receipts:		
Fees	\$ -0-	\$ 6,799.00
Disbursements:		
West Virginia Board of Regents	-0-	6,799.00
Cash Receipts Over (Under) Disbursements	-0-	-0-
Beginning Balance	-0-	-0-
Ending Balance	\$ -0-	\$ -0-

GLENVILLE STATE COLLEGE
 STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCES
 SPECIAL REVENUE

<u>Higher Education Resources - Account 8700-11</u>	<u>Year Ended June 30,</u>	
	<u>1983</u>	<u>1982</u>
Cash Receipts:		
Fees	\$46,829.04	\$ 2,091.88
Disbursements:		
West Virginia Board of Regents	<u>46,829.04</u>	<u>2,091.88</u>
Cash Receipts Over (Under) Disbursements	-0-	-0-
Beginning Balance	<u>-0-</u>	<u>-0-</u>
Ending Balance	<u>\$ -0-</u>	<u>\$ -0-</u>

GLENVILLE STATE COLLEGE
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN FUND BALANCE
DORMITORY REVENUE BONDS

	Bond and Interest	Year Ended June 30, 1983		Total
		Debt Service Reserve	Repair and Replacement	
Cash Receipts:				
Fees	\$ -0-	\$ -0-	\$ 10,000.00	\$ 10,000.00
Interest	3,119.03	8,459.06	1,421.46	12,999.55
	<u>3,119.03</u>	<u>8,459.06</u>	<u>11,421.46</u>	<u>22,999.55</u>
Disbursements:				
Current Expenses	49.79	-0-	-0-	49.79
Interest Expenses	8,880.00	-0-	-0-	8,880.00
	<u>8,929.79</u>	<u>-0-</u>	<u>-0-</u>	<u>8,929.79</u>
Cash Receipts Over (Under) Disbursements	(5,810.76)	8,459.06	11,421.46	14,069.76
Beginning Balance	27,427.28	67,950.65	20,601.85	115,979.78
Transfers to (from):				
Dormitory Account (8624-30) to Pay Current Debt Service	15,000.00	-0-	-0-	15,000.00
Dormitory Account (8624-30) to Pay Bonds	(30,000.00)	-0-	-0-	(30,000.00)
Other	-0-	-0-	(20,000.00)	(20,000.00)
Ending Balance	<u>\$ 6,616.52</u>	<u>\$ 76,409.71</u>	<u>\$ 12,023.31</u>	<u>\$ 95,049.54</u>

<u>Bond and Interest</u>	<u>Year Ended June 30, 1982</u>		<u>Total</u>
	<u>Debt Service Reserve</u>	<u>Repair and Replacement</u>	
\$ -0-	\$ -0-	\$ -0-	\$ -0-
<u>7,383.39</u>	<u>9,236.42</u>	<u>2,800.38</u>	<u>19,420.19</u>
7,383.39	9,236.42	2,800.38	19,420.19
50.74	-0-	-0-	50.74
<u>9,990.00</u>	<u>-0-</u>	<u>-0-</u>	<u>9,990.00</u>
10,040.74	-0-	-0-	10,040.74
(2,657.35)	9,236.42	2,800.38	9,379.45
40,084.63	58,714.23	17,801.47	116,600.33
20,000.00	-0-	-0-	20,000.00
(30,000.00)	-0-	-0-	(30,000.00)
<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
<u>\$ 27,427.28</u>	<u>\$ 67,950.65</u>	<u>\$ 20,601.85</u>	<u>\$115,979.78</u>



<u>Bond and Interest</u>	<u>Year Ended June 30, 1982</u>		<u>Total</u>
	<u>Debt Service Reserve</u>	<u>Repair and Replacement</u>	
\$ 4,469.55	\$ -0-	\$ -0-	\$ 4,469.55
58.30	-0-	-0-	58.30
<u>117,237.50</u>	<u>-0-</u>	<u>-0-</u>	<u>117,237.50</u>
<u>117,295.80</u>	<u>-0-</u>	<u>-0-</u>	<u>117,295.80</u>
(112,826.25)	-0-	-0-	(112,826.25)
13,921.05	-0-	-0-	13,921.05
199,516.00	-0-	-0-	199,516.00
<u>(67,000.00)</u>	<u>-0-</u>	<u>-0-</u>	<u>(67,000.00)</u>
<u>\$ 33,610.80</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 33,610.80</u>

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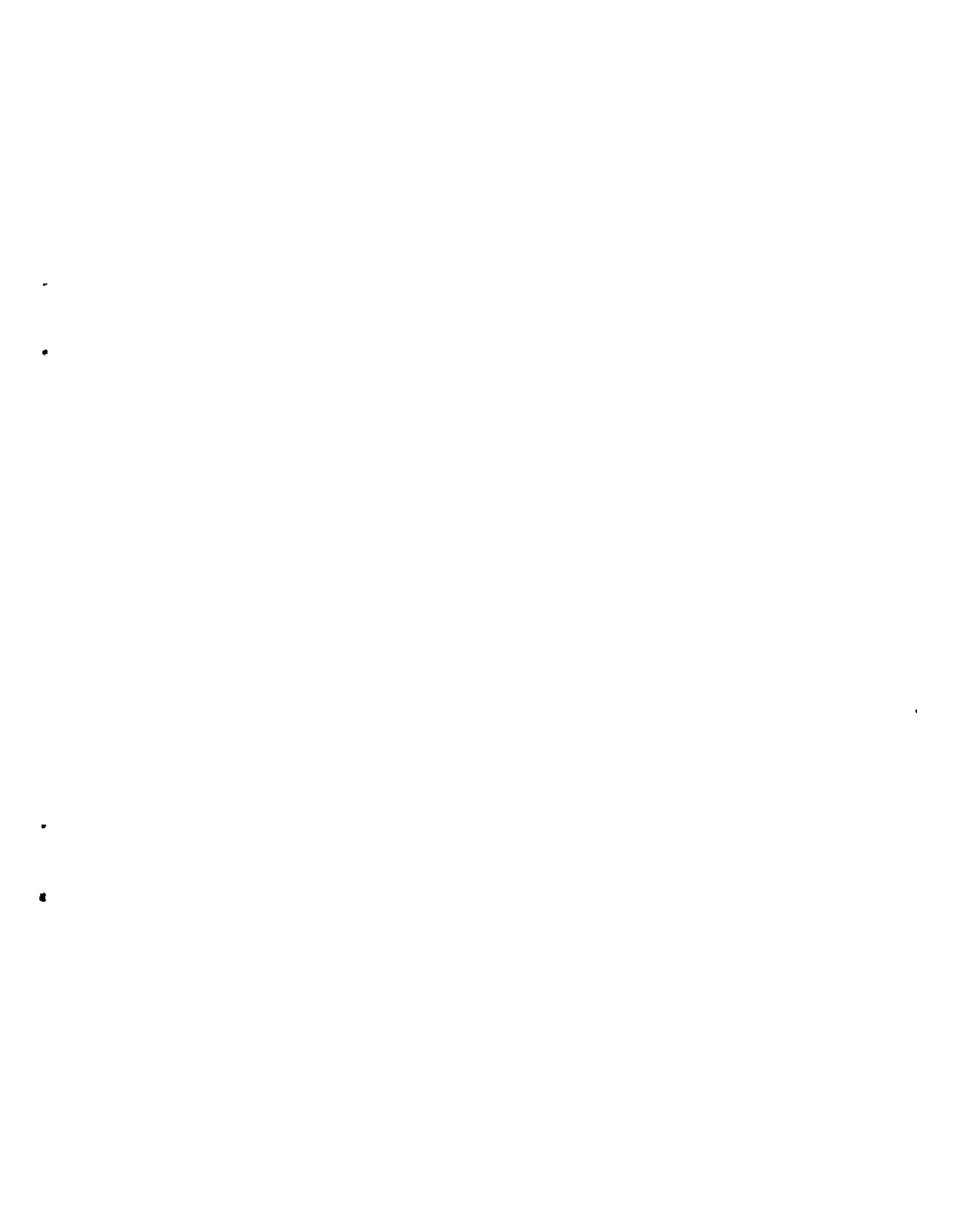
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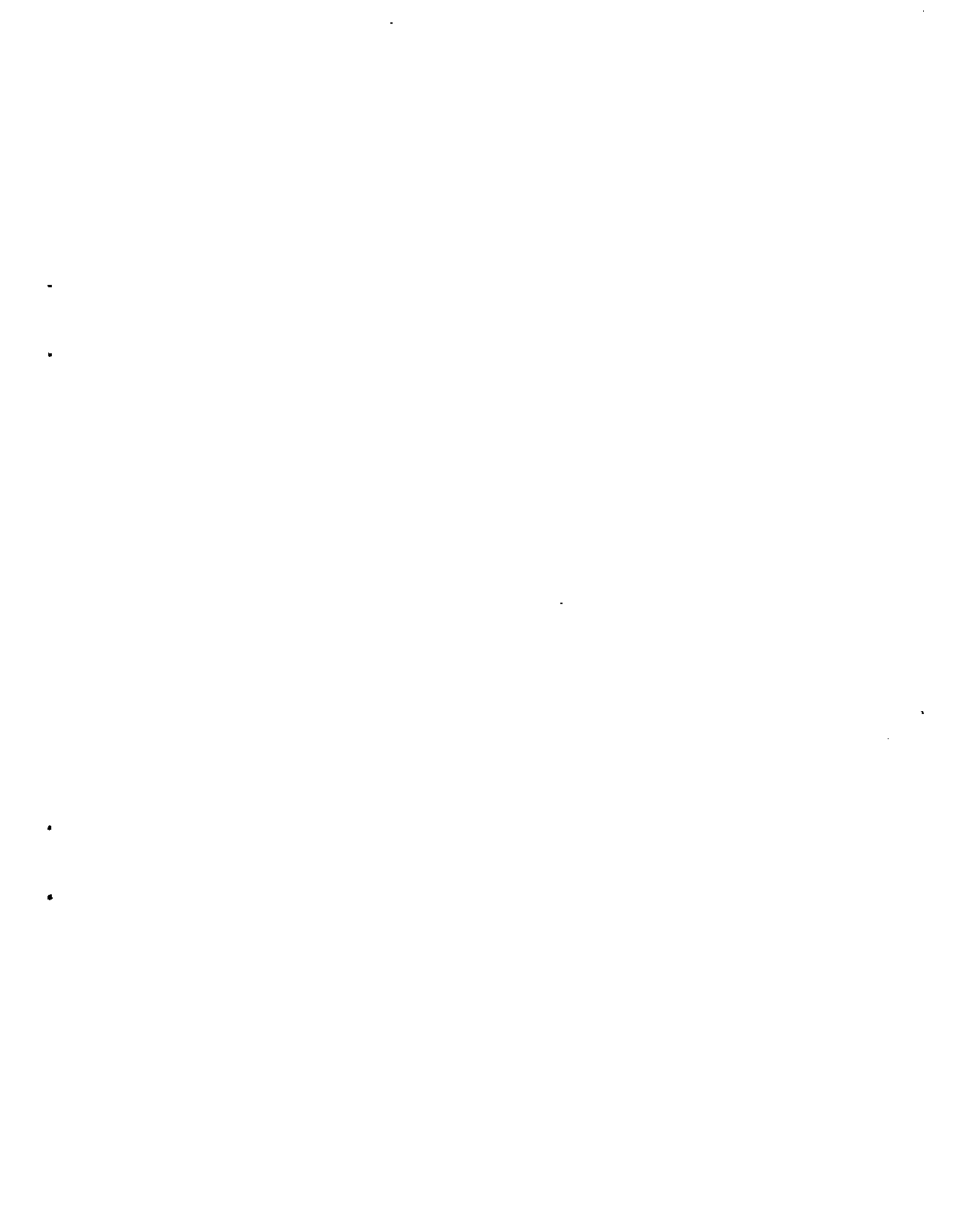
Year Ended June 30, 1982

<u>Cash</u>	<u>Loans Receivable</u>	<u>Total</u>
\$ 96,481.13	\$1,118,138.12	\$1,214,619.25
179,966.20	175,251.11	355,217.31
52,554.00	-0-	52,554.00
6,999.21	-0-	6,999.21
-0-	-0-	-0-
-0-	-0-	-0-
16,901.10	-0-	16,901.10
6,349.97	-0-	6,349.97
<u>262,770.48</u>	<u>175,251.11</u>	<u>438,021.59</u>
<u>359,251.61</u>	<u>1,293,389.23</u>	<u>1,652,640.84</u>
175,251.11	179,966.20	355,217.31
-0-	41,383.79	41,383.79
17,959.55	-0-	17,959.55
3,046.61	-0-	3,046.61
<u>196,257.27</u>	<u>221,349.99</u>	<u>417,607.26</u>
<u>\$ 162,994.34</u>	<u>\$1,072,039.24</u>	<u>\$1,235,033.58</u>



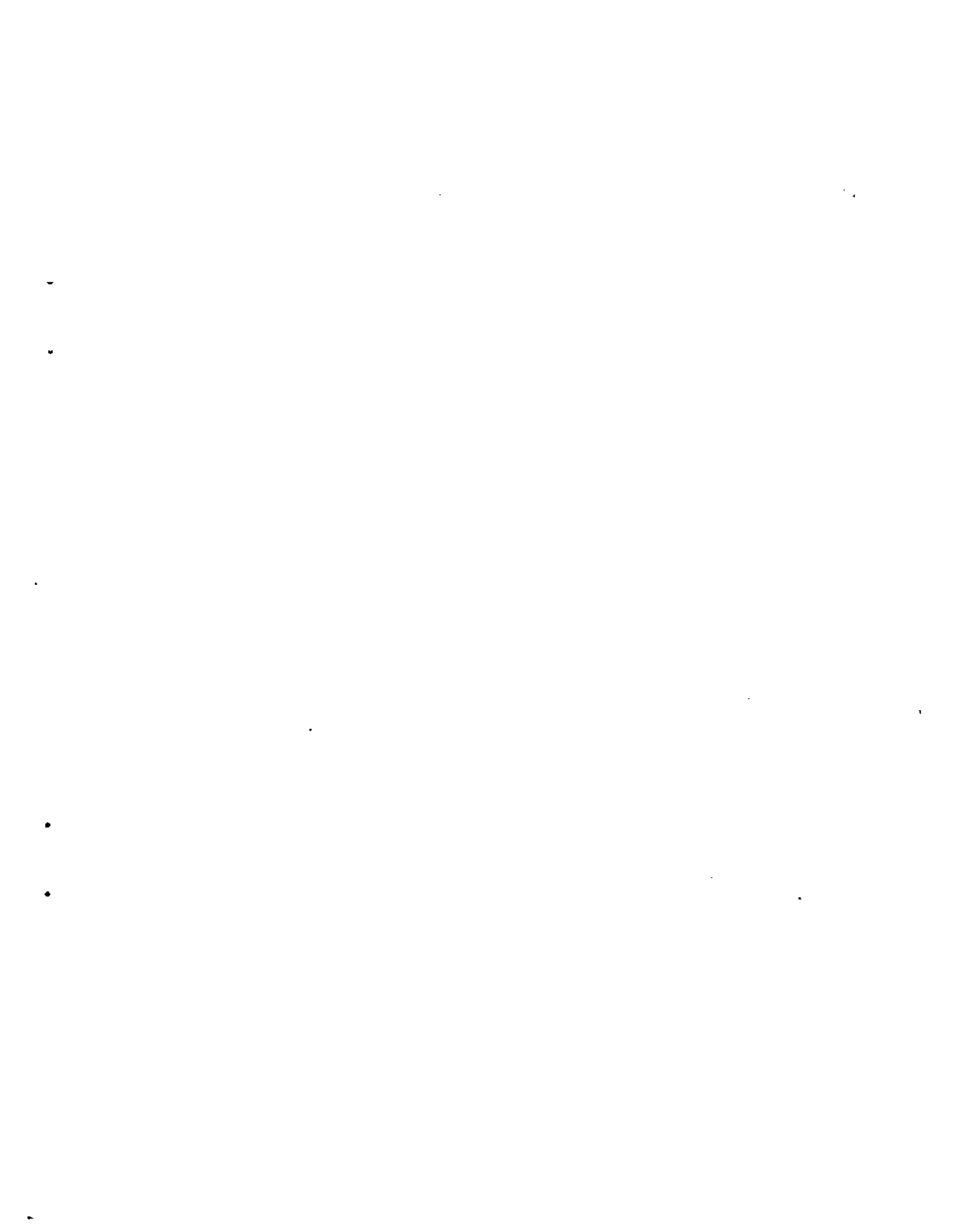
Year Ended June 30, 1982

<u>Cash</u>	<u>Loans Receivable</u>	<u>Total</u>
\$ 1,058.23	\$ 6,875.52	\$ 7,933.75
3,611.46	3,023.75	6,635.21
112.69	-0-	112.69
-0-	-0-	-0-
-0-	-0-	-0-
-0-	-0-	-0-
<u>3,724.15</u>	<u>3,023.75</u>	<u>6,747.90</u>
4,782.38	9,899.27	14,681.65
3,023.75	3,611.46	6,635.21
800.00	-0-	800.00
-0-	6.44	6.44
<u>3,823.75</u>	<u>3,617.90</u>	<u>7,441.65</u>
<u>\$ 958.63</u>	<u>\$ 6,281.37</u>	<u>\$ 7,240.00</u>



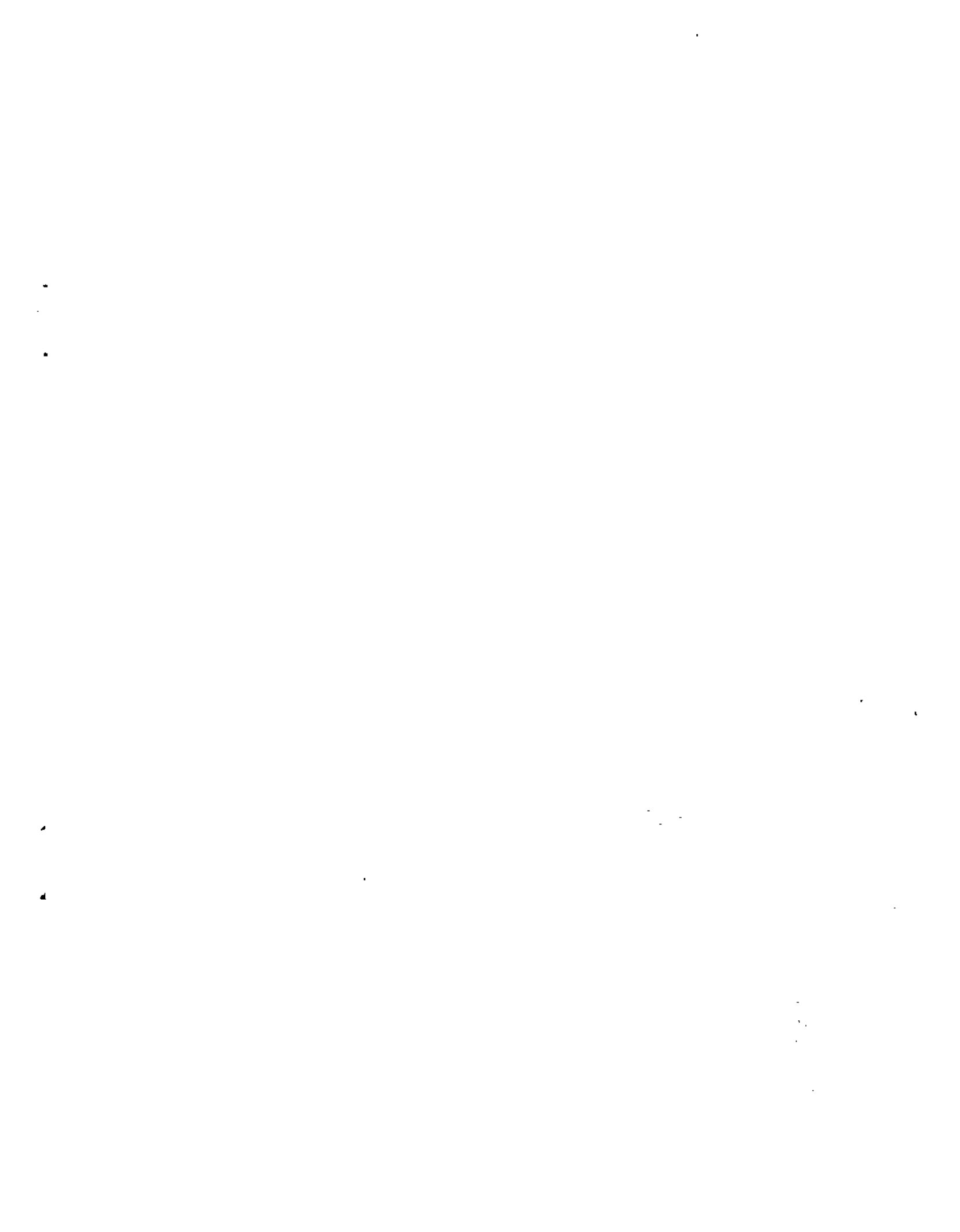
Year Ended June 30, 1982

<u>Cash</u>	<u>Loans Receivable</u>	<u>Total</u>
\$ 330.75	\$ 191.00	\$ 521.75
253.00	218.00	471.00
100.00	-0-	100.00
<u>353.00</u>	<u>218.00</u>	<u>571.00</u>
683.75	409.00	1,092.75
218.00	253.00	471.00
-0-	-0-	-0-
<u>218.00</u>	<u>253.00</u>	<u>471.00</u>
<u>\$ 465.75</u>	<u>\$ 156.00</u>	<u>\$ 621.75</u>



Year Ended June 30, 1982

<u>Cash</u>	<u>Loans Receivable</u>	<u>Total</u>
\$ 1,367.97	\$ 2,116.24	\$ 3,484.21
9,819.38	9,808.37	19,627.75
463.04	-0-	463.04
169.99	-0-	169.99
<u>10,452.41</u>	<u>9,808.37</u>	<u>20,260.78</u>
11,820.38	11,924.61	23,744.99
9,808.37	9,819.38	19,627.75
169.99	-0-	169.99
-0-	88.96	88.96
<u>9,978.36</u>	<u>9,908.34</u>	<u>19,886.70</u>
<u>\$ 1,842.02</u>	<u>\$ 2,016.27</u>	<u>\$ 3,858.29</u>



Year Ended June 30, 1982

<u>Cash</u>	<u>Loans Receivable</u>	<u>Total</u>
\$ 964.14	\$25,909.78	\$26,873.92
20,837.44	16,860.55	37,697.99
863.90	-0-	863.90
1,100.00	-0-	1,100.00
<u>22,801.34</u>	<u>16,860.55</u>	<u>39,661.89</u>
23,765.48	42,770.33	66,535.81
16,860.55	20,837.44	37,697.99
3,600.00	-0-	3,600.00
-0-	561.89	561.89
<u>20,460.55</u>	<u>21,399.33</u>	<u>41,859.88</u>
<u>\$ 3,304.93</u>	<u>\$21,371.00</u>	<u>\$24,675.93</u>

GLENVILLE STATE COLLEGE
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 LOCAL ACCOUNT

<u>Collection Account</u>	<u>Year Ended June 30, 1982</u>
Beginning Balance	\$ 74,346.19
Cash Receipts: Collections	<u>2,714,311.59</u>
TOTAL CASH TO ACCOUNT FOR	<u><u>\$2,788,657.78</u></u>
Disbursements:	
West Virginia Board of Regents	\$2,216,920.03
State Tax Commission	65,313.97
DFAFS	411,464.00
Faculty Housing Project A, B, C and D	46,636.30
Refunds	46,323.48
National Direct Student Loan Fund	<u>2,000.00</u>
	2,788,657.78
Ending Balance: Cash in Bank	<u>-0-</u>
TOTAL CASH ACCOUNTED FOR	<u><u>\$2,788,657.78</u></u>

GLENNVILLE STATE COLLEGE
 STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS
 LOCAL ACCOUNT

<u>Refund Account</u>	Year Ended June 30,	
	1983	1982
Beginning Balance:		
Cash in Bank	\$ 3,288.86	\$ -0-
Cash Receipts:		
Transfer from Collection Account	-0-	4,000.00
Reimbursement for Refunds	47,627.16	5,151.44
	47,627.16	9,151.44
TOTAL CASH TO ACCOUNT FOR	\$50,916.02	\$ 9,151.44
Disbursements:		
Refunds	\$46,916.02	\$ 5,862.58
Ending Balance:		
Cash in Bank	4,000.00	3,288.86
TOTAL CASH ACCOUNTED FOR	\$50,916.02	\$ 9,151.44
<u>Football Camp Account</u>		
Beginning Balance:		
Cash in Bank	\$ 583.93	\$ 841.78
Cash Receipts:		
Vending Machines	393.35	243.15
TOTAL CASH TO ACCOUNT FOR	\$ 977.28	\$ 1,084.93
Disbursements:		
Merchandise for Resale	\$ 459.00	\$ 476.00
Miscellaneous	498.45	25.00
	957.45	501.00
Ending Balance:		
Cash in Bank	19.83	583.93
TOTAL CASH ACCOUNTED FOR	\$ 977.28	\$ 1,084.93

GLENVILLE STATE COLLEGE
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
LOCAL ACCOUNT

<u>Concessions and Program Account</u>	<u>Year Ended June 30, 1982</u>
Beginning Balance:	
Cash in Bank	\$ 7,361.40
Cash Receipts:	
Concession Sales	6,269.32
Donations	700.00
Miscellaneous	560.00
	<u>7,529.32</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$14,890.72</u>
Disbursements:	
Resale	\$ 2,473.17
Equipment	1,705.75
Travel	1,277.45
Miscellaneous	1,112.09
Transfer to Athletic Account (8624-40)	8,322.26
	<u>14,890.72</u>
Ending Balance:	
Cash in Bank	<u>-0-</u>
TOTAL CASH ACCOUNTED FOR	<u>\$14,890.72</u>

GLENNVILLE STATE COLLEGE
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
LOCAL ACCOUNT

<u>Departmental Federal Assistance Financing System (DFAFS)</u>	<u>Year Ended June 30,</u>	
	<u>1983</u>	<u>1982</u>
Beginning Balance:		
Cash in Bank	\$ -0-	\$ 706.38
Cash Receipts:		
Collection Account	-0-	411,464.00
U.S. Treasury	<u>790,247.00</u>	<u>404,000.00</u>
	<u>790,247.00</u>	<u>815,464.00</u>
 TOTAL CASH TO ACCOUNT FOR	 <u>\$790,247.00</u>	 <u>\$816,170.38</u>
 Disbursements:		
Supplemental Educational Opportunity Grants	\$ 82,168.00	\$ 77,582.00
Pell Grants	509,002.00	475,122.66
National Direct Student Loan Fund	-0-	52,554.00
Title III	135,000.00	119,711.72
College Work-Study	64,077.00	90,000.00
Library Grant	-0-	1,200.00
	<u>790,247.00</u>	<u>816,170.38</u>
 Ending Balance:		
Cash in Bank	<u>-0-</u>	<u>-0-</u>
 TOTAL CASH ACCOUNTED FOR	 <u>\$790,247.00</u>	 <u>\$816,170.38</u>

GLENVILLE STATE COLLEGE
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
LOCAL ACCOUNT

<u>Faculty Services Account</u>	<u>Year Ended June 30,</u>	
	<u>1983</u>	<u>1982</u>
Beginning Balance:		
Cash in Bank	\$ 2,235.26	\$ 2,403.11
Cash Receipts:		
Direct Insurance Payments	2,899.54	2,382.82
Payroll Deductions	11,544.50	9,750.62
TIAA Group Dividends	-0-	756.28
Cash Advances Repaid	270.00	670.00
	<u>14,714.04</u>	<u>13,559.72</u>
 TOTAL CASH TO ACCOUNT FOR	 <u>\$16,949.30</u>	 <u>\$15,962.83</u>
 Disbursements:		
WV Public Employees' Insurance	\$ 2,865.36	\$ 2,413.09
Teachers' Insurance Annuity Association	5,707.04	4,280.07
Dividends	-0-	756.28
Insurance Company of North America	5,383.60	5,485.77
Cash Advances	-0-	670.00
Refunds	275.14	122.36
Miscellaneous	46.50	-0-
	<u>14,277.64</u>	<u>13,727.57</u>
 Ending Balance:		
Cash in Bank	<u>2,671.66</u>	<u>2,235.26</u>
 TOTAL CASH ACCOUNTED FOR	 <u>\$16,949.30</u>	 <u>\$15,962.83</u>

GLENVILLE STATE COLLEGE
STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS
LOCAL ACCOUNT

	<u>Year Ended June 30,</u>	
	<u>1983</u>	<u>1982</u>
<u>John C. Shaw Scholarship Fund - Checking</u>		
Beginning Balance:		
Cash in Bank	\$ 44.00	\$ 107.38
Cash Receipts:		
Donations	-0-	4,729.33
Transfers from Savings	2,752.41	1,188.29
Refunds	-0-	150.00
Money Market	3,433.12	-0-
	<u>6,185.53</u>	<u>6,067.62</u>
 TOTAL CASH TO ACCOUNT FOR	 <u>\$6,229.53</u>	 <u>\$6,175.00</u>
 Disbursements:		
Scholarships	\$6,225.00	\$6,131.00
Ending Balance	<u>4.53</u>	<u>44.00</u>
 TOTAL CASH ACCOUNTED FOR	 <u>\$6,229.53</u>	 <u>\$6,175.00</u>
 <u>John C. Shaw Scholarship Fund - Savings</u>		
Beginning Balance:		
Cash in Bank	\$ 22.12	\$ 44.71
Cash Receipts:		
Donations	4,554.01	2,539.68
Interest	72.88	55.32
	<u>4,626.89</u>	<u>2,595.00</u>
 TOTAL CASH TO ACCOUNT FOR	 <u>\$4,649.01</u>	 <u>\$2,639.71</u>
 Disbursements:		
To Checking Account	\$2,752.41	\$1,188.29
To Money Market	-0-	1,429.30
	<u>2,752.41</u>	<u>2,617.59</u>
Ending Balance:		
Cash in Bank	<u>1,896.60</u>	<u>22.12</u>
 TOTAL CASH ACCOUNTED FOR	 <u>\$4,649.01</u>	 <u>\$2,639.71</u>

GLENVILLE STATE COLLEGE
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
LOCAL ACCOUNT

<u>Olsen Scholarship Account - Checking</u>	<u>Year Ended June 30,</u>	
	<u>1983</u>	<u>1982</u>
Beginning Balance:		
Cash in Bank	\$ 4,327.79	\$ 171.87
Cash Receipts:		
Donations	21,129.95	37,140.76
Student Bank Loans	-0-	234,088.47
Interest	-0-	172.14
John Shaw Scholarship Account	-0-	5,250.00
Pell Grant	781.00	403,569.00
NDSL	-0-	154,756.00
SEOG	-0-	71,784.00
Benedum Loan Fund	-0-	3,694.75
GSC Loan Fund	-0-	165.00
Student Aid Fund	-0-	40.00
Refunds	-0-	5,376.37
Money Market Principal	-0-	2,300.00
Olsen Scholarship - Savings	2,756.76	-0-
	<u>24,667.71</u>	<u>918,336.49</u>
 TOTAL CASH TO ACCOUNT FOR	 <u>\$ 28,995.50</u>	 <u>\$918,508.36</u>
 Disbursements:		
Scholarships	\$ 19,118.86	\$551,290.14
GSC Loan Fund	200.00	-0-
GSC Alumni Foundation	2,756.76	22,947.25
SEOG	320.76	106,394.32
Tuition Paid by Loans	-0-	2,005.55
Bank Loans to Students	-0-	12,571.53
Adjustments	-0-	516.00
PCC Vouchers	-0-	3,887.00
Refunds	3,787.69	6,079.16
Benedum Loan Fund	-0-	3,706.94
John Shaw Scholarship Account	-0-	1,200.00
NDSL	-0-	70,806.00
Pell Grant	-0-	132,776.68
	<u>26,184.07</u>	<u>914,180.57</u>
 Ending Balance:		
Cash in Bank	<u>2,811.43</u>	<u>4,327.79</u>
 TOTAL CASH ACCOUNTED FOR	 <u>\$ 28,995.50</u>	 <u>\$918,508.36</u>

GLENNVILLE STATE COLLEGE
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 LOCAL ACCOUNT

<u>Olsen Scholarship Account - Savings</u>	<u>Year Ended June 30,</u>	
	<u>1983</u>	<u>1982</u>
Beginning Balance:		
Cash in Bank	\$ 107.65	\$ 77.04
Cash Receipts:		
Money Market Principal	2,400.00	2,200.00
Interest	249.11	230.61
	<u>2,649.11</u>	<u>2,430.61</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$2,756.76</u>	<u>\$2,507.65</u>
Disbursements:		
Money Market Principal	\$ -0-	\$2,400.00
GSC Scholarship Account	<u>2,756.76</u>	<u>-0-</u>
	2,756.76	2,400.00
Ending Balance:		
Cash in Bank	<u>-0-</u>	<u>107.65</u>
TOTAL CASH ACCOUNTED FOR	<u>\$2,756.76</u>	<u>\$2,507.65</u>

GLENVILLE STATE COLLEGE
 STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS
 FEDERAL PROGRAM

<u>Supplemental Educational Opportunity Grants</u>	Year Ended June 30,	
	1983	1982
Beginning Balance:		
Cash in Bank	\$ -0-	\$ -0-
Cash Receipts:		
Federal Funds from DFAFS	75,048.00	77,582.00
Transfer from CWSP	7,120.00	-0-
	82,168.00	77,582.00
TOTAL CASH TO ACCOUNT FOR	\$ 82,168.00	\$ 77,582.00
Disbursements:		
Awards	\$ 82,168.00	\$ 77,582.00
Ending Balance:		
Cash in Bank	-0-	-0-
TOTAL CASH ACCOUNTED FOR	\$ 82,168.00	\$ 77,582.00
<u>Pell Grant</u>		
Beginning Balance:		
Cash in Bank	\$ -0-	\$ 62.16
Cash Receipts:		
Federal Funds	-0-	456.00
Transfer from DFAFS	509,002.00	475,122.66
	509,002.00	475,578.66
TOTAL CASH TO ACCOUNT FOR	\$509,002.00	\$475,640.82
Disbursements:		
Awards	\$508,732.48	\$475,640.82
Ending Balance:		
Cash in Bank	269.52	-0-
TOTAL CASH ACCOUNTED FOR	\$509,002.00	\$475,640.82

GLENVILLE STATE COLLEGE
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 LOCAL ACCOUNT

<u>GSC Loan Fund - Savings</u>	<u>Year Ended June 30,</u>	
	<u>1983</u>	<u>1982</u>
Beginning Balance:		
Cash in Bank	\$311.33	\$295.41
Cash Receipts:		
Interest	<u>14.74</u>	<u>15.92</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$326.07</u>	<u>\$311.33</u>
Disbursements:		
Transfer to Checking	\$326.07	\$-0-
Ending Balance:		
Cash in Bank	<u>-0-</u>	<u>311.33</u>
TOTAL CASH ACCOUNTED FOR	<u>\$326.07</u>	<u>\$311.33</u>

GLENVILLE STATE COLLEGE

RECONCILIATIONS

SPECIAL REVENUE

JUNE 30, 1983

Capital Building and Land Improvements -
Account 8624-08

Balance per State Treasury and College \$ 85,226.91

Higher Education Resources Fee - Account 8624-11

Balance per State Treasury and College \$189,562.91

Regents' Bachelor of Arts Degree Program -
Account 8624-12

Balance per State Treasury and College \$ 3,051.00

Federal Programs - Account 8624-20

Balance per State Treasury and College \$ 55,475.55

Louis Bennett Hall - Account 8624-30

Balance per State Treasury and College \$ 536.99

Pickens Hall - Account 8624-31

Balance per State Treasury and College \$ 79,665.36

Student Union - Cafeteria - Account 8624-33

Balance per State Treasury and College \$ 2,260.00

Student Union - Account 8624-34

Balance per State Treasury and College \$ 4,084.57

GLENVILLE STATE COLLEGE

RECONCILIATIONS

SPECIAL REVENUE

JUNE 30, 1983

Faculty and Married Student Housing -
Account 8624-35

Balance per State Treasury and College \$ 40.00

Bookstore - Account 8624-37

Balance per State Treasury and College \$ 37,481.06

Athletics - Account 8624-40

Balance per State Treasury and College \$ 28,014.37

Student Activities - Account 8624-41

Balance per State Treasury and College \$ 69,762.68

Parking - Account 8624-44

Balance per State Treasury and College \$ 748.48

Federal Work-Study - Account 8624-51

Balance per State Treasury and College \$ 144.06

Scholarship Program - Account 8624-58

Balance per State Treasury and College \$ 2,798.90

Special Services - Account 8624-60

Balance per State Treasury and College \$102,736.27

Revenue Clearing - Account 8624-78

Balance per State Treasury and College \$ 25,460.50

GLENVILLE STATE COLLEGE

RECONCILIATIONS

SPECIAL REVENUE

JUNE 30, 1983

Registration Fees - Special Capital Improvement
Fund - Account 8840-99

Balance per State Treasury and College

\$ -0-

Tuition Fees - Special Capital Improvement
Fund - Account 8855-99

Balance per State Treasury and College

\$ -0-

Higher Educational Resources Fee - Account 8700-11

Balance per State Treasury and College

\$ -0-

GLENVILLE STATE COLLEGE

BANK RECONCILIATIONS

JUNE 30, 1983

Refund Account

Balance per Bank \$4,840.92

Less: Outstanding Checks

Check Numbers

139	1.00
304	.75
474	23.12
475	13.20
477	50.00
480	21.63
481	118.56
482	118.56
485	51.00
486	51.00
487	71.40
490	45.90
492	45.90
494	35.70
497	35.70
498	51.00
500	106.50
	<u>840.92</u>

Balance per Book \$4,000.00

Football Camp Account

Balance per Bank and Book \$ 19.83

DFAFS Control

Kanawha Union Bank, Glenville

Balance per Bank and Book \$ -0-

Faculty Services Account

Kanawha Union Bank, Glenville

Balance per Bank and Book \$2,671.66

GLENVILLE STATE COLLEGE

BANK RECONCILIATIONS

JUNE 30, 1983

John C. Shaw Scholarship Fund - Checking

Kanawha Union Bank, Glenville

Balance per Bank and Book \$ 4.53

John C. Shaw Scholarship Fund - Savings

Kanawha Union Bank, Glenville

Balance per Bank and Book \$1,896.60

Olsen Scholarship Account - Checking

Kanawha Union Bank, Glenville

Balance per Bank \$2,812.18

Less: Outstanding Checks

Check Numbers

2704

.25

2706

.50

.75

Balance per Book \$2,811.43

Olsen Scholarship Account - Savings

Balance per Bank and Book

\$ -0-

Supplemental Educational Opportunity Grants

Balance per Bank and Book

\$ -0-

Pell Grant

Balance per Bank and Book

\$ -0-

GLENVILLE STATE COLLEGE

BANK RECONCILIATIONS

JUNE 30, 1984

National Direct Student Loan Fund

Balance per Bank \$151,783.22

Less: Outstanding Check

Check Number

12202

1,439.35

Balance per Book

\$150,343.87

GSC Loan Fund - Checking

Kanawha Union Bank, Glenville

Balance per Bank and Book

\$ 1,152.50

Glenville State College Loan Fund - Savings

Balance per Bank and Book

\$ -0-

Harley B. Reger Loan Fund

Kanawha Union Bank, Glenville

Balance per Bank and Book

\$ 600.75

Student Aid Fund

Kanawha Union Bank, Glenville

Balance per Bank

\$ 2,359.00

Less: Outstanding Checks

Check Numbers

4816

1.12

4859

1.29

4950

.72

5374

.57

3.70

Balance per Book

\$ 2,355.30

GLENVILLE STATE COLLEGE

BANK RECONCILIATION

JUNE 30, 1983

Benedum Loan Fund

Kanawha Union Bank, Glenville

Balance per Bank \$2,063.05

Less: Outstanding Check

Check Number

1619

99.00

Balance per Book

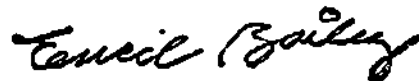
\$1,964.05

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 4th day of December, 1984.



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 Glenville State College; West Virginia Board of Regents; Governor; Attorney General; and, State Auditor.