

Master

STATE OF WEST VIRGINIA

AUDIT REPORT

OF

MARSHALL UNIVERSITY

FOR THE PERIOD

JULY 1, 1979 - JUNE 30, 1982



OFFICE OF LEGISLATIVE AUDITOR

CAPITOL BUILDING

CHARLESTON, WEST VIRGINIA 25305

4/11/82
See page

MARSHALL UNIVERSITY
FOR THE PERIOD
JULY 1, 1979 - JUNE 30, 1982

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 Marshall University.

Our examination covers the period July 1, 1979 through June 30, 1982. The results of the examination are set forth on the following pages of this report. However, only the financial statements for the years ended June 30, 1982 and June 30, 1981 are included in this report. The financial statements covering the period July 1, 1979 through June 30, 1980 are included in our audit workpapers.

Respectfully submitted,

A handwritten signature in cursive script that reads "Thedford L. Shanklin".

Thedford L. Shanklin, CPA, Director
Legislative Postaudit Division

TLS/nkk

MARSHALL UNIVERSITY

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MARSHALL UNIVERSITY

ACKNOWLEDGMENT

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

MARSHALL UNIVERSITY

EXIT CONFERENCE

We met with the President and the Vice President for Financial Affairs on March 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.

MARSHALL UNIVERSITY

INTRODUCTION

Marshall University traces its origin to 1837, when residents of the community of Guyandotte and the farming county nearby decided their youngsters needed a school that would be in session more than three months a year.

Tradition has it that they met at the home of lawyer John Laidley, planned their school and named it Marshall Academy in honor of Laidley's friend, the late Chief Justice John Marshall.

At a spot called Maple Grove they chose one and one-quarter acres of land on which stood a small log building known as Mount Hebron Church. It had been the site of a three-month subscription school and remained that for another term. Eventually \$40 was paid for the site.

On March 30, 1938, the Virginia General Assembly formally incorporated Marshall Academy. Its first full-term was conducted in 1838-39.

For decades the fledgling school faced serious problems, most of them financial. The Civil War forced it to close for several years, but in 1867 the West Virginia Legislature renewed its vitality by creating the State Normal School at Marshall College to train teachers. This eased Marshall's problems somewhat, but it was not until the tenure of President Lawrence J. Corbly from 1896 to 1915 that the College began its real growth. In 1907, enrollment exceeded 1,000.

Since then Marshall's expansion has generally been consistent and sometimes spectacular. The College of Education, first called Teachers College, was organized in 1920 and the first college degree was awarded in 1921. The College of Arts and Sciences was formed in 1924, and the Graduate School was organized in 1948. The College of Applied Science came into being in

1960; the School of Business was formed in 1969. These were merged into the College of Business and Applied Science in 1972. In 1974 the School of Medicine and Associated Health Professions was established. The Community College was organized in 1975, and the College of Science was authorized by the Board of Regents in 1976. In 1977, the Board approved change of name for the College of Arts and Science to the College of Liberal Arts, and for the College of Business and Applied Science to the College of Business. In 1978, the School of Nursing was established as a separate entity, and the School of Journalism was authorized as a part of the College of Liberal Arts.

Marshall was granted university status in 1961. Today it has an alumni body of more than 30,000.

Since the formation of the West Virginia Board of Regents in 1969, Marshall's progress as an urban-oriented university has been given strong impetus. As a result of this support, and because of its own active leadership and its location in the busy tri-state area, Marshall is a university with excellent prospects for future development.

MARSHALL UNIVERSITY
ADMINISTRATIVE OFFICERS AND STAFF

<u>NAME</u>	<u>TITLE</u>
Sam Clagg	Acting President
Bernard Queen	Director of Development
Everett N. Roush	Director of Alumni Affairs
C. T. Mitchell	Director of University Relations
Olen E. Jones, Jr.	Provost
Sara E. Anderson	Dean of the College of Business
Philip J. Rusche	Dean of the College of Education
George J. Harbold	Dean of the College of Liberal Arts
E. S. Hanrahan	Dean of the College of Science
Paul D. Hines	Vice President/Dean, Community College
Nell C. Bailey	Vice President/Dean for Student Affairs
Stephen Hensley	Associate Dean, Student Development (Interim)
Dennis Montrella	Associate Dean, Student Experimental Services
Mary-Ann Thomas	Associate Dean, Student Life
Paul D. Stewart	Associate Provost and Dean of Graduate School
William S. Deel	Associate Provost
Kenneth T. Slack	Director of Libraries
Robert H. Eddins	Registrar
James W. Harless	Director of Admissions
Michael F. Thomas	Vice President for Financial Affairs
Richard D. Vass	Director of Finance
Ted W. Massey	Director of Accounting
Karl J. Egnatoff	Vice President for Administration
Warren S. Myers	Director of Auxiliary Enterprises

Ray A. Nissen Director of Personnel
Marvin E. Billups Affirmative Action Officer
Harry E. Long Director of Administrative Operations
Donald L. Salyers Director of Security
Lynn J. Snyder. Director of Athletics
Edward M. Starling Associate Director of Athletics

MARSHALL UNIVERSITY

SUMMARY OF FINDINGS, RECOMMENDATIONS AND RESPONSES

AREAS OF NONCOMPLIANCE

Athletic Department

1. The Athletic Department does not maintain adequate financial records suitable for audit for any local accounts under its responsibility.

We recommend the University's Athletic Department maintain adequate accounting control for the local accounts.

There appears to be some confusion on the part of the Athletic Department regarding certain observations in the audit. I'm not at all certain we have adequately responded to the concerns expressed. We will immediately begin a thorough examination of our internal procedures to make certain these concerns have been appropriately addressed and if problems are still present they will be ameliorated.

(See pages 15-16.)

University Center and Housing and Dining
Systems Revenue Bonds

2. The bond resolutions require certain account balances in the Debt Service Reserve Account and the Repair and Replacement Account be maintained. Balances as of June 30, 1982 exceed the requirements.

We recommend the University comply with the bond resolutions.

We are very pleased that the Debt Service and the Repair and Replacement Reserves exceed requirements. We are presently ex-

periencing lower occupancy and this will effect reserves in future years.

Long-term enrollment projections nationwide are lower consequently effecting housing and the debt service reserves. (See pages 16-17.)

Intra-Governmental Transfers

3. The University is not complying with the State Auditor's line item codes when transferring funds to another account.

We recommend the University comply with the State Auditor's line item codes.

We have instructed all employees with the responsibility of coding transfers to use the proper code as specified by the State Auditor's Office. (See pages 17-18.)

INTERNAL CONTROLS AND ACCOUNTING SYSTEM

Student Center Check Cashing Fund

4. We were unable to reconcile the fund due to the lack of adequate records. We performed a cash count on September 30, 1982 and the fund was \$2,173.19 short of the fund balance.

We recommend the internal control over this fund be strengthened and steps be taken to account for the cash difference.

In 1983, legislative action permitted the use of automatic teller machines. Marshall University submitted specifications to the State Purchasing Department for installing an automatic bank teller

machine in the Student Center. At the conclusion of the 1983 Spring Semester, the Student Center check cashing program was discontinued. On November 11, 1983 the University Cashier's Office closed out the Student Center check cashing account by redepositing the balance into the Student Center Operating Account. (See pages 19-20.)

MARSHALL UNIVERSITY

GENERAL REMARKS

INTRODUCTION

We have completed a financial and compliance audit of Marshall University. A financial and compliance audit determines whether the financial statements of an audited entity present fairly the financial position and the results of 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, 1982.

APPROPRIATED FUNDS

Expenditures required for the general operation of Marshall University were made from the following appropriated accounts:

<u>Account Number</u>	<u>Account Description</u>
3200-00	Personal Services
3200-01	Current Expenses
3200-02	Repairs and Alterations
3200-03	Equipment

SPECIAL REVENUE ACCOUNTS

During the audit period, Marshall University maintained twenty-four 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:

8600-07	Continuing Education, Workshops, etc. Receives grants and fees; for noncredit programs and various workshops, etc.
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8600-08	Capital Building and Improvements Earned interest, funds transferred from account 8600-07 and revenues from bonds sold; for building and land improvements.
8600-10	Gifts and Grants Miscellaneous gifts, grants, be- quests and endowments; to be used for scholarships, loans and re- search projects.
8600-11	Higher Education Resources Funds received from Board of Re- gents; to be used to supplement cost of operations.
8600-12	Regents bachelor of Arts Degree Program Enrollment fee; student and college develop a degree where student re- ceives degree wor work experience.
8600-20	Federal Programs Receives federal funds and grants to participate in federal programs.
8600-32	Housing and Dining Revenues are derived from rental fees, board charges, concession sales, earned interest; for oper- ation and maintenance cost and service of bonds.
8600-34	Student Union Receives revenues from student fees, sales and earned interest; for operation and maintenance cost and service of bonds of the stu- dent union.
8600-37	Bookstore Derives revenues from sale of books, stationery, and earned interest; to replenish stock and provide for operating expenses.
8600-40	Athletics Receives revenues from athletic and admission fees, rentals, con- cession sales and earned interest; to be used for expenses of athletic department and programs.

8600-41	Student Activities Revenues derived from student fees, ticket sales and earned interest; for support of extra-curricular activities.
8600-43	Organized Activities Receives revenues from fees and earned interest; for various organized activities.
8600-44	Parking. Parking fees and earned interest; for operation and maintenance and retirement of revenue bonds.
8600-49	Commencement Fees Revenues originating from fees and interest earned; used for graduate and undergraduate diplomas and commencement expenses.
8600-51	College Work-Study Program Federal and State matching funds; for use in student assistance programs.
8600-53	Financial Assistance Administration Collect federal funds and earned interest; for use in financial aid to students.
8600-58	Scholarship Program - Clearing Account Clearing account for funds from Board of Regents; for scholarship programs.
8600-71	Student Center Capital Improvement Money transferred from Municipal Bond Commission Sinking Fund to finance a bowling project and a coffeehouse project at the student center.
8600-75	Insurance Clearing Escrow Holding account for settlement of water damages on Old Main.
8600-77	Payroll Clearing Clearing account for all of the Marshall University payroll money. Is transferred by I.G.T.

8600-78	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 West Virginia University and Marshall University; to service bonds.
8870-06	Higher Education Resources and Instructional Materials Income from student fees; for use by the Board of Regents for special operational costs.

LOCAL ACCOUNTS

During the audit period, Marshall University maintained ten local accounts which were as follows:

<u>Description</u>	<u>Purpose</u>
Collection Account	Temporary depository for collections from tuition and fees, dormitory fees, student center operation, incidental fees, etc. Collections are transferred to appropriate State general revenue and State special revenue accounts.
Department of Health, Education and Welfare Account	Temporary depository for federal monies which flow to the University from the Department of Health, Education and Welfare through the Federal Assistance Financing System - letter of credit. Monies are transferred to various State revenue accounts within the State Treasury and to the Marshall University Student Financial Assistance Account.
Student Refunds Account	Expedites the refunding of enrollment and dormitory fees to eligible University students.

Special Programs Account	Functions as an escrow fund to carry out certain established agreements. The account receives funds for TIAA disability insurance escrow and Public Employees' Life Insurance escrow. This account also includes London and Sweden study semester, Robert A. Taft Institute of Government, student deferred payments, and student center locker deposits.
Student Center Cash Fund	Provides a check cashing account service for students at the University Center.
Marshall Artists Series Account	Temporary depository for funds derived from student fees, memberships, individual ticket sales, gifts and grants. Monies are transferred to State special revenue account 8600-41.
Student Financial Assistance Account	Receives and disburses funds administered by the student financial aid office of Marshall University. This account includes federal funds from Health Profession Loans, Exceptional Financial Need Scholarship, Nursing I, Nursing II.
Emergency Loan and Scholarship Fund	Receives and disburses funds administered by the student financial aid office of Marshall University. This account includes the private funds given to the Student Financial Aid Advisory Council for scholarships and loans as well as some private funds which flow through Marshall University Foundation, Inc. for scholarships and loans.
National Direct Student Loan Program	Receives and disburses funds administered by the student financial aid office of Marshall University. This account includes federal funds from National Direct Student Loan Fund.
Basic Educational Opportunity Grant Program	Receives and disburses funds administered by the student financial aid office of Marshall University. This account includes federal funds from Basic Educational Opportunity Grant Fund.

Supplemental Educational Opportunity
Grants Program

Receives and disburses funds administered by the student financial aid office of Marshall University. This account includes federal funds from Supplemental Educational Opportunity Grants Fund.

AREAS OF NONCOMPLIANCE

Chapter 18, Articles 13, 24 and 25 of the West Virginia Code, as amended, generally governs Marshall University. We tested applicable sections of the above plus general State regulations and other applicable chapters, articles and sections of the West Virginia Code as they pertain to fiscal matters. Our findings are listed below.

Athletic Department

As noted in our last audit, the Athletic Department does not maintain adequate financial records suitable for audit for any local accounts under its responsibility. The receipts and disbursements ledgers present were not summarized so as to provide information needed to prepare monthly or yearly financial statements and were never reconciled with corresponding checkbooks. Following is a list of accounts maintained by the Department with weaknesses noted:

Game Expense Account

Adequate receipts and disbursements ledgers were not maintained. Checks are being issued payable to cash. Paying the travel expense of a local radio sportscaster, which was later repaid. Checks issued require only one authorized signature.

Concessions and Program Sales

Adequate receipts and disbursements ledgers were not maintained. Checks are being issued payable to cash. Deposit tickets are missing. Payroll advances were made. Checks issued require only one authorized signature.

Recruiting and Other Travel

Adequate receipts and disbursements ledgers were not maintained.

Ticket Sales Accounts

Adequate receipts and disbursements ledgers were not maintained. Deposits were not made daily. The majority of the ticket sales reconciliations were prepared by the ticket office personnel. Machine totals on the cash register tapes were altered and did not agree with the ticket sales report.

Chapter 5, Article 8, Section 9 of the West Virginia Code states in part, "The head of each agency shall: ... (b) Make and maintain records containing adequate and proper documentation of the organization, functions, policies, decisions, procedures and essential transactions of the agency designed to furnish information to protect the legal and financial rights of the state and of persons directly affected by the agency's activities ...". Accounting control dictates that the recording of transactions comprehends all records maintained with respect to the transactions and the resulting assets or services and all functions performed with respect to such records. Thus, the recording of transactions includes the preparation and summarization of records and the posting thereof to the appropriate ledgers.

We recommend the University's Athletic Department maintain adequate accounting control for the local accounts under its responsibility.

There appears to be some confusion on the part of the Athletic Department regarding certain observations in the audit. I'm not at all certain we have adequately responded to the concerns expressed. We will immediately begin a thorough examination of our internal procedures to make certain these concerns have been appropriately addressed and if problems are still present they will be ameliorated.

University Center and Housing and Dining Systems Revenue Bonds

The bond resolutions require, when money becomes available, certain account balances in the Debt Service Reserve Account and the Repair

and Replacement account be maintained. We noted as of June 30, 1982, these requirements were not met as follows:

	<u>University Center</u>	<u>Housing and Dining</u>
Debt Service Reserve:		
Account Balance	\$ 319,327.34	\$2,039,607.75
Resolution Requirement	<u>240,600.00</u>	<u>1,534,000.00</u>
Amount Over Requirement	<u>\$ 78,727.34</u>	<u>\$ 505,607.75</u>
Repair and Replacement:		
Account Balance	\$ 222,595.92	\$ 790,746.81
Resolution Requirement	<u>175,000.00</u>	<u>600,000.00</u>
Amount Over Requirement	<u>\$ 47,595.92</u>	<u>\$ 190,746.81</u>

We recommend the College comply with the bond resolutions.

We are very pleased that the Debt Service and the Repair and Replacement Reserves exceed requirements. We are presently experiencing lower occupancy and this will effect reserves in future years.

Long-term enrollment projections nationwide are lower consequently effecting housing and the debt service reserves.

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 not 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.

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

INTERNAL CONTROLS AND ACCOUNTING SYSTEM

As a 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 recognized 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 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, 1982, 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 a material weakness and is discussed below.

Student Center Check Cashing Fund

This check cashing fund of \$15,000 was established by obtaining cash from the Student Center Account (8600-34). The management of this fund is the responsibility of the Cashier's Office. We were unable to reconcile the fund as of June 30, 1982, due to the lack of adequate records. This fund was not being reconciled on a timely basis.

We performed a cash count on September 30, 1982. The count revealed that the fund was \$2,173.19 short of the established \$15,000 fund balance.

Total Cash Accounted For	\$12,826.81
Less: Recorded Amount of Cash Fund	<u>15,000.00</u>
	<u>(\$ 2,173.19)</u>

We recommend the internal control over this fund be strengthened and steps be taken to account for the cash difference.

In 1983, legislative action permitted the use of automatic teller machines. Marshall University submitted specifications to the State Purchasing Department for installing an automatic bank teller machine in the Student Center. At the conclusion of the 1983 Spring Semester, the Student Center check cashing program was discontinued. On November 11, 1983 the University Cashier's Office closed out the Student Center check cashing account by redepositing the balance into the Student Center Operating Account.

AUDITORS' OPINION

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

Sir:

We have examined the statement of appropriations/cash receipts, expenditures/disbursements and changes in fund balances of Marshall University for the years ended June 30, 1982 and June 30, 1981. Except as explained in the following paragraph, 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.

Proper internal accounting control over cash receipts and disbursements for the Athletic Department - Local Cash Accounts had not been maintained. The amount of cash receipts and disbursements applicable to the aforementioned account could not be properly determined. We were unable to apply alternative procedures to satisfy ourselves as to the fairness of the amounts.

As more fully described in Note A, the financial statement was prepared using the cash and modified cash basis of accounting. Accordingly, the financial statement is not intended to present financial position and results of operations in conformity with generally accepted accounting procedures.

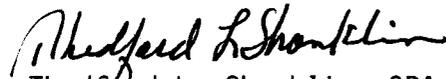
The financial statements of the Marshall University Medical School for the years ended June 30, 1982 and June 30, 1981 have not been included in the accompanying financial reports. However, we have examined the financial statements of the Medical School and have issued our separate reports dated September 30, 1982.

In our opinion, except for the effects, if any, of the matter discussed in the second paragraph above, the financial statement of appropriations/cash receipts, expenditures/disbursements and changes in fund balances of Marshall University present fairly loan and cash transactions for the years ended June 30, 1982 and June 30, 1981, 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, except for the effects, if any, of the matter discussed in the second paragraph above, is fairly stated in all material respects in relation to the basic financial statement taken as a whole.

Respectfully submitted,



Thedford L. Shanklin, CPA, Director
Legislative Postaudit Division

September 30, 1982

Auditors: Delbert Pullen, Supervisor-in-Charge
Charles W. Carpenter, Auditor-in-Charge
Charles D. Combs
Jerry Winters

MARSHALL UNIVERSITY
 STATEMENT OF APPROPRIATIONS/CASH RECEIPTS, EXPENDITURES/
 DISBURSEMENTS AND CHANGES IN FUND BALANCE

	Year Ended June 30, 1982			
	<u>General Revenue</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Federal Programs</u>
Appropriations/Cash Receipts:				
Appropriations	\$18,324,571.00	\$ -0-	\$ -0-	\$ -0-
Tuition, Fees, Sales and Rent	-0-	11,707,185.56	-0-	-0-
Federal Funds	-0-	325,035.91	-0-	3,326,019.18
State Matching Funds	-0-	1,730.00	-0-	19,273.65
Gifts, Grants and Scholarships	-0-	1,000,780.90	-0-	-0-
Loan Payments and Loans	-0-	346,598.57	-0-	529,200.85
Interest	-0-	736,164.81	622,659.98	30,745.86
Unclassified	-0-	1,533,418.65	-0-	1,343.52
	<u>18,324,571.00</u>	<u>15,650,914.40</u>	<u>622,659.98</u>	<u>3,906,583.06</u>
Expenditures/Disbursements:				
Personal Services	15,504,159.08	2,037,233.54	-0-	1,106,371.03
Current Expenses	2,365,999.75	5,957,067.15	601,718.98	485,490.94
Repairs and Alterations	147,943.32	608,021.23	-0-	2,466.00
Equipment	96,418.41	625,112.03	-0-	7,140.54
Board of Regents - Net	-0-	2,056,820.26	-0-	-0-
Loans and Loan Payments	-0-	346,598.57	-0-	529,200.85
Scholarships and Grants	-0-	735,589.37	-0-	1,603,587.04
Unclassified	-0-	1,569,215.00	-0-	-0-
	<u>18,114,520.56</u>	<u>13,935,957.15</u>	<u>601,718.98</u>	<u>3,734,256.40</u>
Appropriations/Cash Receipts Over (Under) Expenditures/Disbursements	210,050.44	1,714,957.25	20,941.00	172,326.66
Beginning Fund Balance	-0-	3,541,765.17	3,705,366.37	2,853,074.96
July 1-30 Expenditures, Expirations, and Transfers to Pay Debt Service	(210,050.44)	(672,356.00)	672,356.00	-0-
Ending Balance	<u>\$ -0-</u>	<u>\$ 4,584,366.42</u>	<u>\$ 4,398,663.37</u>	<u>\$ 3,025,401.62</u>

See Notes to Financial Statement

<u>Combined Totals</u>	<u>General Revenue</u>	<u>Year Ended June 30, 1981</u>			<u>Federal Programs</u>	<u>Combined Totals</u>
		<u>Special Revenue</u>	<u>Debt Service</u>			
\$18,324,571.00	\$17,473,898.00	\$ -0-	\$ -0-	\$ -0-	\$17,473,898.00	
11,707,185.56	-0-	10,726,831.02	-0-	-0-	10,726,831.02	
3,651,055.09	-0-	133,960.81	-0-	3,462,108.69	3,596,069.50	
21,003.65	-0-	1,848.92	-0-	19,722.00	21,570.92	
1,000,780.90	-0-	1,547,176.24	-0-	-0-	1,547,176.24	
875,799.42	-0-	296,037.22	-0-	600,864.45	896,901.67	
1,389,570.65	-0-	459,158.82	449,042.13	26,321.91	934,522.86	
1,534,762.17	-0-	125,560.91	-0-	1,413.26	126,974.17	
<u>38,504,728.44</u>	<u>17,473,898.00</u>	<u>13,290,573.94</u>	<u>449,042.13</u>	<u>4,110,430.31</u>	<u>35,323,944.38</u>	
18,647,763.65	13,911,446.37	1,862,067.74	-0-	1,025,505.22	16,799,019.33	
9,410,276.82	2,528,153.75	4,974,306.24	611,746.74	493,696.79	8,607,903.52	
758,430.55	175,291.67	637,320.24	-0-	602.01	813,213.92	
728,670.98	490,697.44	369,356.21	-0-	13,435.04	873,488.69	
2,056,820.26	-0-	2,743,220.82	-0-	-0-	2,743,220.82	
875,799.42	-0-	296,037.22	-0-	600,864.45	896,901.61	
2,339,476.41	-0-	1,420,061.68	-0-	1,756,931.93	3,176,993.67	
1,569,215.00	-0-	256,333.77	-0-	6,035.52	262,369.29	
<u>36,386,453.09</u>	<u>17,105,589.23</u>	<u>12,558,703.92</u>	<u>611,746.74</u>	<u>3,897,070.96</u>	<u>34,173,110.85</u>	
2,118,275.35	368,308.77	731,870.02	(162,704.61)	213,359.35	1,150,833.53	
10,100,206.50	-0-	3,505,251.15	3,172,714.98	2,639,715.61	9,317,691.74	
(210,050.44)	(368,308.77)	(695,356.00)	695,356.00	-0-	(368,308.77)	
<u>\$12,008,431.41</u>	<u>\$ -0-</u>	<u>\$ 3,541,765.17</u>	<u>\$3,705,366.37</u>	<u>\$2,853,074.96</u>	<u>\$10,100,206.50</u>	

MARSHALL UNIVERSITY
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 30-day carry-over period is provided at the end of each fiscal year for the payment of obligations incurred in that year. All balances of the General Revenue 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 30 days after the fiscal year-end; 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 30-day carry-over period and expirations were as follows:

	<u>Expenditures</u>		<u>Expirations</u>	
	<u>July 1-30</u>		<u>July 31,</u>	
	<u>1982</u>	<u>1981</u>	<u>1982</u>	<u>1981</u>
Personal Services	\$ 4,826.12	\$ 74,949.68	\$ 78,254.80	\$ 7,170.95
Current Expenses	111,725.87	193,747.36	605.38	429.89
Repairs and Alter- ations	2,595.70	7,837.55	1,460.98	4,870.78
Equipment	<u>10,353.55</u>	<u>73,261.34</u>	<u>228.04</u>	<u>6,041.22</u>
Total	<u>\$129,501.24</u>	<u>\$349,795.93</u>	<u>\$ 80,549.20</u>	<u>\$ 18,512.84</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 - Marshall University Women's Residence Hall 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

financing the costs of constructing a new Women's Residence Hall, which subsequently, was converted to an administrative building annex.

The Bonds and the interest thereon were originally payable solely from and secured by a first lien on and pledge of the entire net revenues derived from the operation of the new dormitory and College Hall, an existing dormitory on the Marshall University campus. The dormitory has been converted to an administration building and sufficient funds presently exist in the debt service fund to retire the outstanding bonds.

The Bonds bear interest at a rate of 3.5% per annum and mature serially through July 1, 1984. Because principal and interest is payable on the first day of the fiscal year (July 1), a timing difference results between principal and interest actually paid during the fiscal year and the amount of principal and interest which is due for that fiscal year. Principal and interest due on July 1 must be transferred to the paying agent prior to June 30 in order to meet such obligation on a timely basis. 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, 1982, follows:

<u>Year Ending June 30</u>	<u>Principal Payments</u>	<u>Interest (Due July 1 and January 1)</u>	<u>Total Principal and Interest</u>
1984	\$19,000	\$1,033	\$20,033
1985	<u>20,000</u>	<u>350</u>	<u>20,350</u>
	<u>\$39,000</u>	<u>\$1,383</u>	<u>\$40,383</u>

Note C - Marshall University Housing and Dining System Bonds of 1967, Series A, B, C, and D

The 1967 Series Bonds were issued under the provisions of the Revenue Bond Refinancing Act of the State of West Virginia constituting Article 2A of Chapter 13 of the West Virginia Code of 1931, as amended, and constitute the initial series of bonds issued and secured under the Resolutions adopted by the Board for the purpose of refunding the Board's \$964,000 Marshall University Men's Dormitory Bonds of 1960, Series A. The 1967 Series B Bonds were issued under the provisions of the Act noted to refinance those portions of the Board's \$188,000 Marshall University Dormitory Apartment Bonds of 1962 and the Board's \$603,000 Marshall University Dormitory Bonds of 1962 held by the United States Government, amounting to \$90,000 and \$504,000, respectively. The 1967 Series C Bonds were issued to refinance these portions of the Board's \$188,000 Marshall University Dormitory Apartment Bonds of 1962 and the Board's \$603,000 Marshall University Dormitory Bonds of 1962 held by parties other than the Government, amounting to \$98,000 and \$99,000, respectively, under the provisions of the Act noted above. The remainder of funds generated by the issuance of the 1967 Series C issue financed the cost of constructing and renovating South Hall, an existing dormitory on the campus of Marshall University. The 1967 Series D

Bonds were issued for the purpose of financing the acquisition and construction of two 15-story tower dormitories, a dining facility, and bakery facilities.

The Bonds and the interest hereon are payable solely from and are secured by a first lien on and pledge on the net revenues derived from the operation of Marshall University Housing and Dining System as defined in the Resolutions.

The 1967 Series A Bonds bear interest at a rate of 3.125% and mature serially through May 1, 1990. The 1967 Series B Bonds bear interest at a rate of 3.375% and mature serially through May 1, 1993. The 1967 Series C Bonds bear interest at a rate of 3% and mature serially through May 1, 1997. The 1967 Series D Bonds bear interest at rates of 4.75% and 5% and mature serially through May 1, 1997. The 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, 1982, follows:

<u>Year Ending</u> <u>June 30,</u>	<u>Total Principal and Interest</u>		
	<u>Principal</u> <u>Payments</u>	<u>Interest</u>	<u>Total</u>
1983	\$ 395,000	\$ 368,907	\$ 763,907
1984	409,000	351,501	760,501
1985	430,000	333,640	763,640
1986	447,000	314,747	761,747
1987	408,000	295,129	703,129
1988	489,000	277,578	766,578
1989	510,000	255,994	765,994
1990	531,000	233,469	764,469
1991	558,000	209,163	767,163
1992	579,000	183,262	762,262
1993	610,000	156,427	766,427
1994	635,000	127,733	762,733
1995	665,000	97,383	762,383
1996	700,000	65,633	765,633
1997	689,000	32,133	721,133
	<u>\$ 8,055,000</u>	<u>\$ 3,302,699</u>	<u>\$11,357,699</u>

Note D - Marshall University, University Center Revenue Bonds of 1969

The Bonds were issued under the provisions of the West Virginia Code of 1931, as amended, and particularly Chapters 18 and 25, for the purpose of financing the costs of constructing and equipping a new University Center.

The Bonds and the interest thereon are payable solely from and are secured by a first lien on and pledge of the entire University Center fees charged to students at the College and the net revenues, excluding bookstore

revenues, derived from the operation of the University Center.

The Bonds mature serially through January 1, 2009. The Bonds that mature through January 1, 2008, bear interest at a rate of 6% per annum. The Bonds that mature January 1, 2009, bear interest at a rate of 4% per annum. Because interest is payable on the first day of the fiscal year (July 1), a timing difference results between interest actually paid during the fiscal year and the amount of interest which is due for that fiscal year. Interest due on July 1 must be transferred to the paying agency prior to June 30 in order to meet such obligations on a timely basis.

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, 1982, follows:

<u>Year Ending June 30</u>	<u>Principal Payment</u>	<u>Interest (Due July 1 and January 1)</u>	<u>Total Principal and Interest</u>
1983	\$ 55,000	\$ 185,600	\$ 240,600
1984	55,000	182,300	237,300
1985	60,000	179,000	239,000
1986	65,000	175,400	240,400
1987	65,000	171,500	236,500
1988	70,000	167,600	237,600
1989	75,000	163,400	238,400
1990	80,000	158,900	238,900
1991	80,000	154,100	234,100
1992	85,000	149,300	234,300
1993	90,000	144,200	234,200
1994	95,000	138,800	233,800
1995	100,000	133,100	233,100
1996	110,000	127,100	237,100
1997	115,000	120,500	235,500
1998	120,000	113,600	233,600
1999	125,000	106,400	231,400
2000	135,000	98,900	233,900
2001	140,000	90,800	230,800
2002	150,000	82,400	232,400
2003	155,000	73,400	228,400
2004	165,000	64,100	229,100
2005	175,000	54,200	229,200
2006	185,000	43,700	228,700
2007	195,000	32,600	227,600
2008	205,000	20,900	225,900
2009	215,000	8,600	223,600
	<u>\$3,165,000</u>	<u>\$3,140,400</u>	<u>\$6,305,400</u>

Note E - 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 Teachers' Annuity Association, employees' contributions are either 6% or 7½% on a portion or all of their compensation and employees' are vested under certain circumstances. Contributions by the University 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, 1982</u>	<u>June 30, 1981</u>
	<u>\$722,781.13</u>	<u>\$649,468.24</u>

Note F - Intra-Account Transactions

The following intra-account transactions have been eliminated:

	<u>June 30, 1982</u>	<u>June 30, 1981</u>
Special Revenue	<u>\$24,789,848.83</u>	<u>\$21,908,788.22</u>
Federal Funds	<u>\$ 9,455,845.87</u>	<u>\$10,336,640.00</u>

Note G - Board of Regents

Special Capital Improvement and Higher Education Resources Fees are collected by the University and remitted to the Board of Regents. The Board of Regents allocates the Higher Education Resources Fee back to all the State college and universities. The collections and allocations to the University were as follows:

	<u>June 30, 1982</u>	<u>June 30, 1981</u>
Remittance to Board of Regents:		
Special Capital Improvement Funds	\$2,324,577.50	\$2,230,545.92
Higher Education Resources	209,242.76	948,074.90
	<u>2,533,820.26</u>	<u>3,178,620.82</u>
Less: Allocation to University	<u>477,000.00</u>	<u>435,400.00</u>
Board of Regents - Net	<u>\$2,056,820.26</u>	<u>\$2,743,220.82</u>

SUPPLEMENTAL INFORMATION

MARSHALL UNIVERSITY

STATEMENTS OF APPROPRIATIONS AND EXPENDITURES

	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
<u>Personal Services - Account 3200-00</u>		
Appropriations	\$15,587,240.00	\$13,993,567.00
Expenditures	<u>15,508,985.20</u> 78,254.80	<u>13,986,396.05</u> 7,170.95
Transmittals Paid July 1-30	<u>4,826.12</u>	<u>74,949.68</u>
Balance	<u>\$ 83,080.92</u>	<u>\$ 82,120.63</u>
<u>Current Expenses - Account 3200-01</u>		
Appropriations	\$ 2,478,331.00	\$ 2,722,331.00
Expenditures	<u>2,477,725.62</u> 605.38	<u>2,721,901.11</u> 429.89
Transmittals Paid July 1-30	<u>111,725.87</u>	<u>193,747.36</u>
Balance	<u>\$ 112,331.25</u>	<u>\$ 194,177.25</u>
<u>Repairs and Alterations - Account 3200-02</u>		
Appropriations	\$ 152,000.00	\$ 188,000.00
Expenditures	<u>150,539.02</u> 1,460.98	<u>183,129.22</u> 4,870.78
Transmittals Paid July 1-30	<u>2,595.70</u>	<u>7,837.55</u>
Balance	<u>\$ 4,056.68</u>	<u>\$ 12,708.33</u>
<u>Equipment - Account 3200-03</u>		
Appropriations	\$ 107,000.00	\$ 570,000.00
Expenditures	<u>106,771.96</u> 228.04	<u>563,958.78</u> 6,041.22
Transmittals Paid July 1-30	<u>10,353.55</u>	<u>73,261.34</u>
Balance	<u>\$ 10,581.59</u>	<u>\$ 79,302.56</u>

MARSHALL UNIVERSITY
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
CHANGES IN CASH BALANCE
SPECIAL REVENUE

<u>Continuing Education - Account 8600-07</u>	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
Cash Receipts:		
Student Fees	\$180,152.21	\$103,286.18
Interest	9,514.71	14,004.36
	<u>189,666.92</u>	<u>117,290.54</u>
Disbursements:		
Personal Services	43,704.75	63,396.08
Current Expenses	171,298.80	153,424.81
Repairs and Alterations	-0-	46.00
Equipment	-0-	4,305.14
	<u>215,003.55</u>	<u>221,172.03</u>
Cash Receipts Over (Under) Disbursements	(25,336.63)	(103,881.49)
Beginning Balance	<u>46,642.01</u>	<u>150,523.50</u>
Ending Balance	<u>\$ 21,305.38</u>	<u>\$ 46,642.01</u>

MARSHALL UNIVERSITY

STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND

CHANGES IN CASH BALANCE

SPECIAL REVENUE

<u>Capital Improvements - Account 8600-08</u>	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
Cash Receipts:		
Transfer - Board of Regents	\$477,000.00	\$435,400.00
Federal - Department of Energy	30,000.00	-0-
Interest	75,632.23	37,201.82
	<u>582,632.23</u>	<u>472,601.82</u>
Disbursements:		
Current Expenses	59,795.84	32,100.00
Repairs and Alterations	259,576.40	424,377.27
Equipment	11,885.00	1,824.00
	<u>331,257.24</u>	<u>458,301.27</u>
Cash Receipts Over (Under) Disbursements	251,374.99	14,300.55
Beginning Balance	<u>314,164.72</u>	<u>299,864.17</u>
Ending Balance	<u>\$565,539.71</u>	<u>\$314,164.72</u>

MARSHALL UNIVERSITY
 STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
 CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>Gifts and Grants - Account 8600-10</u>	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
Cash Receipts:		
Gifts and Grants	\$228,133.01	\$190,341.01
Interest	<u>72,296.23</u>	<u>45,361.68</u>
	300,429.24	235,702.69
Disbursements:		
Personal Services	50,918.53	89,175.12
Current Expenses	91,215.43	50,820.74
Repairs and Atlerations	-0-	51.70
Equipment	<u>13,374.75</u>	<u>15,856.93</u>
	<u>155,508.71</u>	<u>155,904.49</u>
Cash Receipts Over (Under) Disbursements	144,920.53	79,798.20
Beginning Balance	<u>412,897.42</u>	<u>333,099.22</u>
Ending Balance	<u>\$557,817.95</u>	<u>\$412,897.42</u>

MARSHALL UNIVERSITY
 STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
 CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>Higher Education Resources - Account 8600-11</u>	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
Cash Receipts:		
Fees	\$1,652,724.47	\$ -0-
Interest	56,753.16	-0-
	<u>1,709,477.63</u>	<u>-0-</u>
Disbursements:		
Current Expenses	697,063.49	-0-
Equipment	358,386.03	-0-
Transfer to Board of Regents (8700-11)	127,506.58	-0-
	<u>1,182,956.10</u>	<u>-0-</u>
Cash Receipts Over (Under) Disbursements	526,521.53	-0-
Beginning Balance	<u>-0-</u>	<u>-0-</u>
Ending Balance	<u>\$ 526,521.53</u>	<u>\$ -0-</u>

MARSHALL UNIVERSITY
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
CHANGES IN CASH BALANCE
SPECIAL REVENUE

<u>Board of Regents Degree Program - Account 8600-12</u>	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
Cash Receipts:		
Fees	\$2,500.00	\$2,037.21
Interest	871.24	738.77
	<u>3,371.24</u>	<u>2,775.98</u>
Disbursements:		
Current Expenses	2,320.54	2,577.79
Repairs and Alterations	-0-	54.46
Equipment	281.13	1,758.80
	<u>2,601.67</u>	<u>4,391.05</u>
Cash Receipts Over (Under) Disbursements	769.57	(1,615.07)
Beginning Balance	<u>5,033.79</u>	<u>6,648.86</u>
Ending Balance	<u>\$5,803.36</u>	<u>\$5,033.79</u>

MARSHALL UNIVERSITY
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
CHANGES IN CASH BALANCE
FEDERAL PROGRAM

<u>Federal Programs - Account 8600-20</u>	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
Cash Receipts:		
Federal Funds	\$1,117,540.59	\$1,028,700.90
	<u>1,117,540.59</u>	<u>1,028,700.90</u>
Disbursements:		
Personal Services	616,589.43	580,831.53
Current Expenses	385,502.90	371,510.97
Repairs and Alterations	2,432.20	602.01
Equipment	7,140.54	13,435.04
	<u>1,011,665.07</u>	<u>966,379.55</u>
Cash Receipts Over (Under) Disbursements	105,875.52	62,321.35
Beginning Balance	<u>222,114.56</u>	<u>159,793.21</u>
Ending Balance	<u>\$ 327,990.08</u>	<u>\$ 222,114.56</u>

MARSHALL UNIVERSITY

STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND

CHANGES IN CASH BALANCE

SPECIAL REVENUE

<u>Housing and Dining Systems -</u> <u>Account 8600-32</u>	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
Cash Receipts:		
Room and Board	\$4,106,157.35	\$3,864,796.01
Interest	<u>169,866.91</u>	<u>127,179.93</u>
	4,276,024.26	3,991,975.94
Disbursements:		
Personal Services	875,436.35	764,791.25
Current Expenses	2,481,805.11	2,339,245.70
Repairs and Alterations	327,808.77	192,577.80
Equipment	86,106.46	265,207.60
Refunds	<u>28,971.06</u>	<u>23,773.44</u>
	<u>3,800,127.75</u>	<u>3,585,595.79</u>
Cash Receipts Over (Under) Disbursements	475,896.51	406,380.15
Beginning Balance	737,301.63	752,277.48
Transfers For Debt Service - Net	<u>(405,356.00)</u>	<u>(421,356.00)</u>
Ending Balance	<u>\$ 807,842.14</u>	<u>\$ 737,301.63</u>

MARSHALL UNIVERSITY
 STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
 CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>Memorial Student Center -</u> <u>Account 8600-34</u>	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
Cash Receipts:		
Sales and Fees	\$791,124.23	\$752,311.51
Interest	5,160.76	11,747.66
	<u>796,284.99</u>	<u>764,059.17</u>
Disbursements:		
Personal Services	174,695.67	195,067.92
Current Expenses	303,735.94	295,870.02
Repairs and Alterations	2,749.02	9,026.92
	<u>481,180.63</u>	<u>499,964.86</u>
Cash Receipts Over (Under) Disbursements	315,104.36	264,094.31
Beginning Balance	6,454.14	16,359.83
Transfers For Debt Service - Net	(267,000.00)	(274,000.00)
Ending Balance	<u>\$ 54,558.50</u>	<u>\$ 6,454.14</u>

MARSHALL UNIVERSITY
 STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
 CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>Bookstore - Account 8600-37</u>	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
Cash Receipts:		
Sales	\$1,321,044.06	\$1,148,963.58
Interest	41,069.75	42,333.36
	<u>1,362,113.81</u>	<u>1,191,296.94</u>
Disbursements:		
Personal Services	134,734.93	122,973.33
Current Expenses	1,302,150.83	1,134,399.80
Repairs and Alterations	686.35	178.87
Equipment	-0-	575.00
	<u>1,437,572.11</u>	<u>1,258,127.00</u>
Cash Receipts Over (Under) Disbursements	(75,458.30)	(66,830.06)
Beginning Balance	<u>285,459.92</u>	<u>352,289.98</u>
Ending Balance	<u>\$ 210,001.62</u>	<u>\$ 285,459.92</u>

MARSHALL UNIVERSITY
 STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
 CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>Athletics - Account 8600-40</u>	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
Cash Receipts:		
Athletic Events and Student Fees	\$1,205,721.31	\$ 888,000.00
Interest	22,138.56	15,207.35
	<u>1,227,859.87</u>	<u>903,207.35</u>
Disbursements:		
Personal Services	389,247.01	303,907.26
Current Expenses	860,749.08	525,298.70
Repairs and Alterations	389.21	-0-
Equipment	23,598.94	22,936.18
	<u>1,273,984.24</u>	<u>852,142.14</u>
Cash Receipts Over (Under) Disbursements	(46,124.37)	51,065.21
Beginning Balance	<u>106,763.27</u>	<u>55,698.06</u>
Ending Balance	<u>\$ 60,638.90</u>	<u>\$ 106,763.27</u>

MARSHALL UNIVERSITY
 STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
 CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>Student Activities - Account 8600-41</u>	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
Cash Receipts:		
Fees	\$ 916,773.77	\$ 834,956.53
Interest	85,025.08	59,410.50
	<u>1,001,798.85</u>	<u>894,367.03</u>
Disbursements:		
Personal Services	215,293.78	190,226.78
Current Expenses	601,023.98	580,330.51
Repairs and Alterations	9,816.66	4,795.83
Equipment	78,460.99	28,305.01
	<u>904,595.41</u>	<u>803,658.13</u>
Cash Receipts Over (Under) Disbursements	97,203.44	90,708.90
Beginning Balance	<u>441,903.12</u>	<u>351,194.22</u>
Ending Balance	<u>\$ 539,106.56</u>	<u>\$ 441,903.12</u>

MARSHALL UNIVERSITY
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
CHANGES IN CASH BALANCE
SPECIAL REVENUE

<u>Organized Activities - Account 8600-43</u>	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
Cash Receipts:		
Fees	\$396,427.18	\$333,231.28
Interest	<u>30,955.54</u>	<u>16,864.30</u>
	427,382.72	350,095.58
Disbursements:		
Personal Services	77,070.93	62,151.85
Current Expenses	268,435.09	273,762.52
Repairs and Alterations	5,516.68	5,155.98
Equipment	<u>38,925.96</u>	<u>16,366.10</u>
	389,948.66	357,436.45
Cash Receipts Over (Under) Disbursements	37,434.06	(7,340.87)
Beginning Balance	<u>144,843.70</u>	<u>152,184.57</u>
Ending Balance	<u>\$182,277.76</u>	<u>\$144,843.70</u>

MARSHALL UNIVERSITY
 STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
 CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>Parking - Account 8600-24</u>	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
Cash Receipts:		
Fees	\$121,019.39	\$105,325.41
Interest	<u>4,194.17</u>	<u>2,034.12</u>
	125,213.56	107,359.53
Disbursements:		
Personal Services	75,951.39	69,652.70
Current Expenses	34,112.71	22,073.81
Repairs and Alterations	1,478.14	942.70
Equipment	<u>14,092.77</u>	<u>12,221.45</u>
	<u>125,635.01</u>	<u>104,890.66</u>
Cash Receipts Over (Under) Disbursements	(421.45)	2,468.87
Beginning Balance	<u>12,347.75</u>	<u>9,878.88</u>
Ending Balance	<u>\$ 11,926.30</u>	<u>\$ 12,347.75</u>

MARSHALL UNIVERSITY
 STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
 CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>Commencement - Account 8600-49</u>	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
Cash Receipts:		
Fees	\$11,236.00	\$12,230.05
Interest	3,728.05	2,766.20
	<u>14,964.05</u>	<u>14,996.25</u>
Disbursements:		
Personal Services	180.20	725.45
Current Expenses	25,269.53	5,820.97
Repairs and Alterations	-0-	112.71
	<u>25,449.73</u>	<u>6,659.13</u>
Cash Receipts Over (Under) Disbursements	(10,485.68)	8,337.12
Beginning Balance	<u>26,274.53</u>	<u>17,937.41</u>
Ending Balance	<u>\$15,788.85</u>	<u>\$26,274.53</u>

MARSHALL UNIVERSITY

STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND

CHANGES IN CASH BALANCE

FEDERAL PROGRAMS

<u>Financial Aid Administration - Account 8600-53</u>	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
Cash Receipts:		
Federal Funds	\$74,731.68	\$60,596.52
Interest	4,019.98	1,876.05
	<u>78,751.66</u>	<u>62,472.57</u>
Disbursements:		
Personal Services	59,927.11	39,290.00
Current Expenses	12,394.82	8,047.19
Repairs and Alterations	33.80	-0-
	<u>72,355.73</u>	<u>47,337.19</u>
Cash Receipts Over (Under) Disbursements	6,395.93	15,135.38
Beginning Balance	<u>22,353.60</u>	<u>7,218.22</u>
Ending Balance	<u>\$28,749.53</u>	<u>\$22,353.60</u>

MARSHALL UNIVERSITY
 STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
 CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>Scholarship Clearing - Account 8600-58</u>	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
Cash Receipts:		
Scholarships	\$485,945.73	\$334,422.15
Disbursements:		
Scholarships Awarded	<u>450,447.03</u>	<u>385,168.34</u>
Cash Receipts Over (Under) Disbursements	35,498.70	(50,746.19)
Beginning Balance	<u>7,003.30</u>	<u>57,749.49</u>
Ending Balance	<u>\$ 42,502.00</u>	<u>\$ 7,003.30</u>

MARSHALL UNIVERSITY
 STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
 CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>Student Center Capital Improvements - Account 8660-71</u>	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
Cash Receipts:		
Transfer from Municipal Bond Commission	\$8,500.00	\$ -0-
	<u>8,500.00</u>	<u>-0-</u>
Disbursements	<u>-0-</u>	<u>-0-</u>
Cash Receipts Over (Under) Disbursements	8,500.00	-0-
Beginning Balance	<u>-0-</u>	<u>-0-</u>
Ending Balance	<u>\$8,500.00</u>	<u>\$ -0-</u>

MARSHALL UNIVERSITY
 STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
 CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>Public Employees' Insurance Clearing -</u> <u>Account 8600-75</u>	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
Cash Receipts:		
Insurance Claims	\$58,254.39	\$ -0-
	<u>58,254.39</u>	<u>-0-</u>
Disbursements:		
Refunds	20,447.24	-0-
	<u>20,447.24</u>	<u>-0-</u>
Cash Receipts Over (Under) Disbursements	37,807.15	-0-
Beginning Balance	<u>-0-</u>	<u>-0-</u>
Ending Balance	<u>\$37,807.15</u>	<u>\$ -0-</u>

MARSHALL UNIVERSITY
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
CHANGES IN CASH BALANCE
FEDERAL PROGRAMS

<u>College Work-Study Program - Account 8600-51</u>	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
Cash Receipts:		
Federal Funds	\$486,293.00	\$422,745.19
Institutional Matching	4,799.65	13,380.39
	<u>491,092.65</u>	<u>436,125.58</u>
Disbursements:		
Personal Services	429,854.49	405,383.69
Current Expenses	60,888.96	31,356.33
	<u>490,743.45</u>	<u>436,740.02</u>
Cash Receipts Over (Under) Disbursements	349.20	(614.44)
Beginning Balance	<u>12,559.18</u>	<u>13,173.62</u>
Ending Balance	<u>\$ 12,908.38</u>	<u>\$ 12,559.18</u>

MARSHALL UNIVERSITY
 STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
 CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>Revenue Clearing - Account 8600-78</u>	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
Cash Receipts:		
Fees	\$11,513,832.77	\$10,033,500.00
Interest	<u>158,666.86</u>	<u>84,174.98</u>
	11,672,499.63	10,117,674.98
Disbursements:		
Current Expenses	11,890,023.70	10,114,505.56
State Tax Commission	<u>1,954.49</u>	<u>-0-</u>
	<u>11,891,978.19</u>	<u>10,114,505.56</u>
Cash Receipts Over (Under) Disbursements	(219,478.56)	3,169.42
Beginning Balance	<u>643,162.72</u>	<u>639,993.30</u>
Ending Balance	<u>\$ 423,684.16</u>	<u>\$ 643,162.72</u>

MARSHALL UNIVERSITY

STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND

CHANGES IN CASH BALANCE

SPECIAL REVENUE

<u>Special Capital Improvement Fund - Account 8840-99</u>	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
Cash Receipts:		
Registration Fees	\$1,401,732.63	\$1,343,881.98
	<u>1,401,732.63</u>	<u>1,343,881.98</u>
Disbursements:		
Board of Regents	1,401,732.63	1,343,881.98
	<u>1,401,732.63</u>	<u>1,343,881.98</u>
Cash Receipts Over (Under) Disbursements	-0-	-0-
Beginning Balance	<u>-0-</u>	<u>-0-</u>
Ending Balance	<u>\$ -0-</u>	<u>\$ -0-</u>

MARSHALL UNIVERSITY
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
CHANGES IN CASH BALANCE
SPECIAL REVENUE

<u>State System Tuition - Special Capital</u> <u>Improvement Fund - Account 8855-99</u>	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
Cash Receipts:		
Tuition Fees	\$922,844.87	\$886,663.94
	<u>922,844.87</u>	<u>886,663.94</u>
Disbursements:		
Board of Regents	922,844.87	886,663.94
	<u>922,844.87</u>	<u>886,663.94</u>
Cash Receipts Over (Under) Disbursements	-0-	-0-
Beginning Balance	<u>-0-</u>	<u>-0-</u>
Ending Balance	<u>\$ -0-</u>	<u>\$ -0-</u>

MARSHALL UNIVERSITY
 STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
 CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>Higher Education Resources -</u> <u>Account 8870-06</u>	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
Cash Receipts:		
Fees	\$ 81,736.18	\$948,074.90
	<u>81,736.18</u>	<u>948,074.90</u>
Disbursements:		
Board of Regents	81,736.18	948,074.90
	<u>81,736.18</u>	<u>948,074.90</u>
Cash Receipts Over (Under) Disbursements	-0-	-0-
Beginning Balance	<u>-0-</u>	<u>-0-</u>
Ending Balance	<u>\$ -0-</u>	<u>\$ -0-</u>

MARSHALL UNIVERSITY

STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
CHANGES IN FUND BALANCE

HOUSING AND DINING SYSTEM

	Year Ended June 30, 1982			<u>Total</u>
	<u>Bond and Interest</u>	<u>Debt Service Reserve</u>	<u>Repair and Replacement</u>	
Cash Receipts:				
Interest	\$ 108,349.01	\$ 277,240.58	\$ 107,484.93	\$ 493,074.52
Disbursements:				
Interest Expense	385,622.50	-0-	-0-	385,622.50
Other Expenses	336.25	-0-	-0-	336.25
	<u>385,958.75</u>	<u>-0-</u>	<u>-0-</u>	<u>385,958.75</u>
Cash Receipts Over (Under) Expenditures	(277,609.74)	277,240.58	107,484.93	107,115.77
Beginning Fund Balance	535,148.37	1,762,367.17	683,261.88	2,980,777.42
Transfers to (from):				
Housing and Dining (8600-32) to Pay Current Debt Service	784,356.00	-0-	-0-	784,356.00
Housing and Dining (8600-32) to Pay Bonds	(379,000.00)	-0-	-0-	(379,000.00)
Other	-0-	-0-	-0-	-0-
Ending Fund Balance	<u>\$ 662,894.63</u>	<u>\$2,039,607.75</u>	<u>\$ 790,746.81</u>	<u>\$3,493,249.19</u>

<u>Bond and Interest</u>	<u>Year Ended June 30, 1981</u>		<u>Total</u>
	<u>Debt Service Reserve</u>	<u>Repair and Replacement</u>	
\$ 54,978.27	\$ 224,362.17	\$ 83,261.88	\$ 362,602.32
401,555.00	-0-	-0-	401,555.00
335.90	-0-	-0-	335.90
<u>401,890.90</u>	<u>-0-</u>	<u>-0-</u>	<u>401,890.90</u>
(346,912.63)	224,362.17	83,261.88	(39,288.58)
161,485.50	1,793,357.74	643,866.76	2,598,710.00
784,356.00	-0-	-0-	784,356.00
(363,000.00)	-0-	-0-	(363,000.00)
299,219.50	(255,352.74)	(43,866.76)	-0-
<u>\$ 535,148.37</u>	<u>\$1,762,367.17</u>	<u>\$ 683,261.88</u>	<u>\$2,980,777.42</u>

MARSHALL UNIVERSITY

STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND

CHANGES IN FUND BALANCE

UNIVERSITY CENTER REVENUE BONDS OF 1969

	Year Ended June 30, 1982			<u>Total</u>
	<u>Bond and Interest</u>	<u>Debt Service Reserve</u>	<u>Repair and Replacement</u>	
Cash Receipts:				
Interest	\$ 38,929.17	\$ 43,405.65	\$ 31,308.03	\$113,642.85
Disbursements:				
Interest Expense	187,100.00	-0-	-0-	187,100.00
Other Expenses	141.10	-0-	8,500.00	8,641.10
	<u>187,241.10</u>	<u>-0-</u>	<u>8,500.00</u>	<u>195,741.10</u>
Cash Receipts Over (Under) Disbursements	(148,311.93)	43,405.65	22,808.03	(82,098.25)
Beginning Fund Balance	148,506.42	275,921.69	199,787.89	624,216.00
Transfers to (from):				
Student Union Account (8600-34) to Pay Current Debt Service	317,000.00	-0-	-0-	317,000.00
Student Union Account (8600-34) to Pay Bonds To Pay Current Debt Service	(50,000.00)	-0-	-0-	(50,000.00)
	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Ending Fund Balance	<u>\$267,194.49</u>	<u>\$319,327.34</u>	<u>\$222,595.92</u>	<u>\$809,117.75</u>

<u>Bond and Interest</u>	<u>Year Ended June 30, 1981</u>		<u>Total</u>
	<u>Debt Service Reserve</u>	<u>Repair and Replacement</u>	
\$ 13,029.53	\$ 34,321.69	\$ 24,787.89	\$ 72,139.11
190,100.00	-0-	-0-	190,100.00
143.10	-0-	-0-	143.10
<u>190,243.10</u>	<u>-0-</u>	<u>-0-</u>	<u>190,243.10</u>
(177,213.57)	34,321.69	24,787.89	(118,103.99)
4,633.81	270,309.86	193,376.32	468,319.99
324,000.00	-0-	-0-	324,000.00
(50,000.00)	-0-	-0-	(50,000.00)
<u>47,086.18</u>	<u>(28,709.86)</u>	<u>(18,376.32)</u>	<u>-0-</u>
<u>\$148,506.42</u>	<u>\$275,921.69</u>	<u>\$199,787.89</u>	<u>\$624,216.00</u>

MARSHALL UNIVERSITY

STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
CHANGES IN FUND BALANCE

WOMEN'S RESIDENCE HALL

	<u>Year Ended June 30, 1982</u>			
	<u>Bond and Interest</u>	<u>Debt Service Reserve</u>	<u>Repair and Replacement</u>	<u>Total</u>
Cash Receipts:				
Interest	\$ 8,423.81	\$ 5,060.16	\$ 2,458.64	\$ 15,942.61
Disbursements:				
Interest and Bond Expense	19,995.00	-0-	-0-	19,995.00
Other Expenses	24.13	-0-	-0-	24.13
	<u>20,019.13</u>	<u>-0-</u>	<u>-0-</u>	<u>20,019.13</u>
Cash Receipts Over (Under) Disbursements	(11,595.32)	5,060.16	2,458.64	(4,076.52)
Beginning Fund Balance	<u>52,577.30</u>	<u>32,166.53</u>	<u>15,629.12</u>	<u>100,372.95</u>
Ending Fund Balance	<u>\$ 40,981.98</u>	<u>\$ 37,226.69</u>	<u>\$ 18,087.76</u>	<u>\$ 96,296.43</u>

<u>Bond and Interest</u>	<u>Year Ended June 30, 1981</u>		<u>Total</u>
	<u>Debt Service Reserve</u>	<u>Repair and Replacement</u>	
\$ 8,580.42	\$ 3,813.52	\$ 1,906.76	\$ 14,300.70
19,590.00	-0-	-0-	19,590.00
22.74	-0-	-0-	22.74
<u>19,612.74</u>	<u>-0-</u>	<u>-0-</u>	<u>19,612.74</u>
(11,032.32)	3,813.52	1,906.76	(5,312.04)
<u>63,609.62</u>	<u>28,353.01</u>	<u>13,722.36</u>	<u>105,684.99</u>
<u>\$ 52,577.30</u>	<u>\$ 32,166.53</u>	<u>\$ 15,629.12</u>	<u>\$100,372.95</u>

MARSHALL UNIVERSITY

STATEMENT OF CHANGES IN LOAN FUND BALANCE

NATIONAL DIRECT STUDENT LOAN PROGRAM - FEDERAL PROGRAM

	<u>Year Ended June 30, 1982</u>		
	Loans		
	<u>Cash</u>	<u>Receivable</u>	<u>Total</u>
Beginning Balance	\$ 67,869.24	\$2,527,153.05	\$2,595,022.29
Additions:			
Loan Payments and Loans	196,733.39	332,467.46	529,200.85
Federal Funds	130,266.00	-0-	130,266.00
State Matching	14,474.00	-0-	14,474.00
Interest	17,541.55	9,184.33	26,725.88
Collection Cost Added to Borrower's Balance	-0-	1,343.52	1,343.52
Federal Reimbursement	-0-	-0-	-0-
	<u>359,014.94</u>	<u>342,995.31</u>	<u>702,010.25</u>
	426,884.18	2,870,148.36	3,297,032.54
Deductions:			
Loans and Loan Payments	332,467.46	196,733.39	529,200.85
Allowance on Principal	-0-	91,339.18	91,339.18
Allowance on Interest	-0-	9,184.33	9,184.33
Collection Cost	4,672.32	-0-	4,672.32
Administrative Expense	7,589.42	-0-	7,589.42
	<u>344,729.20</u>	<u>297,256.90</u>	<u>641,986.10</u>
Ending Balance	<u>\$ 82,154.98</u>	<u>\$2,572,891.46</u>	<u>\$2,655,046.44</u>

Year Ended June 30, 1981

<u>Cash</u>	<u>Loans</u> <u>Receivable</u>	<u>Total</u>
\$ 34,140.18	\$2,409,513.32	\$2,443,653.50
206,275.59	394,588.86	600,864.45
177,548.97	-0-	177,548.97
19,722.00	-0-	19,722.00
17,150.85	7,295.01	24,445.86
-0-	1,413.26	1,413.26
35,062.00	-0-	35,062.00
<u>455,759.41</u>	<u>403,297.13</u>	<u>859,056.54</u>
<u>489,899.59</u>	<u>2,812,810.45</u>	<u>3,302,710.04</u>
394,588.86	206,275.59	600,864.45
-0-	72,086.80	72,086.80
-0-	7,295.01	7,295.01
7,180.05	-0-	7,180.05
20,261.44	-0-	20,261.44
<u>422,030.35</u>	<u>285,657.40</u>	<u>707,687.75</u>
<u>\$ 67,869.24</u>	<u>\$2,527,153.05</u>	<u>\$2,595,022.29</u>

MARSHALL UNIVERSITY

STATEMENT OF CHANGES IN LOAN FUND BALANCE

FINANCIAL ASSISTANCE ACCOUNT - FEDERAL PROGRAM

	<u>Year Ended June 30, 1982</u>		
	<u>Cash</u>	<u>Loans Receivable</u>	<u>Total</u>
Beginning Balance	\$ 13,876.59	\$ 99,756.94	\$113,633.53
Additions:			
Loan Payments and Loans	3,565.81	27,650.00	31,215.81
Federal Funds	25,666.79	-0-	25,666.79
Institutional Contribution	1,730.00	-0-	1,730.00
Interest	291.56	-0-	291.56
	<u>31,254.16</u>	<u>27,650.00</u>	<u>58,904.16</u>
	45,130.75	127,406.94	172,537.69
Deductions:			
Loans and Loan Payments	27,650.00	3,565.81	31,215.81
Scholarship	11,151.00	-0-	11,151.00
Grants	-0-	-0-	-0-
Loan Principal Cancelled	-0-	6,436.85	6,436.85
	<u>38,801.00</u>	<u>10,002.66</u>	<u>48,803.66</u>
Ending Balance	<u>\$ 6,329.75</u>	<u>\$117,404.28</u>	<u>\$123,734.03</u>

Year Ended June 30, 1981

<u>Cash</u>	<u>Loans Receivable</u>	<u>Total</u>
\$ 14,804.33	\$ 82,954.78	\$ 97,759.11
2,881.80	26,186.13	29,067.93
38,234.83	-0-	38,234.83
1,848.92	-0-	1,848.92
133.79	-0-	133.79
<u>43,099.34</u>	<u>26,186.13</u>	<u>69,285.47</u>
57,903.67	109,140.91	167,044.58
26,186.13	2,881.80	29,067.93
16,923.40	-0-	16,923.40
917.55	-0-	917.55
-0-	6,502.17	6,502.17
<u>44,027.08</u>	<u>9,383.97</u>	<u>53,411.05</u>
<u>\$ 13,876.59</u>	<u>\$ 99,756.94</u>	<u>\$113,633.53</u>

MARSHALL UNIVERSITY

STATEMENT OF CHANGES IN LOAN FUND BALANCE

EMERGENCY LOAN AND SCHOLARSHIP - LOCAL

	<u>Year Ended June 30, 1982</u>		
	<u>Cash</u>	<u>Loans Receivable</u>	<u>Total</u>
Beginning Balance	\$ 68,671.23	\$ 39,558.60	\$ 108,229.83
Additions:			
Loan Payments and Loans	153,216.19	162,166.57	315,382.76
Service Charges Received	2,515.58	-0-	2,515.58
Scholarship	286,702.16	-0-	286,702.16
Personal Accounts (Foreign Students)	1,384,623.29	-0-	1,384,623.29
	<u>1,827,057.22</u>	<u>162,166.57</u>	<u>1,989,223.79</u>
	1,895,728.45	201,725.17	2,097,453.62
Deductions:			
Loans and Loan Payments	162,166.57	153,216.19	315,382.76
Scholarships	274,291.34	-0-	274,291.34
Personal Accounts (Foreign Students)	1,386,477.29	-0-	1,386,477.29
	<u>1,822,935.20</u>	<u>153,216.19</u>	<u>1,976,151.39</u>
Ending Balance	<u>\$ 72,793.25</u>	<u>\$ 48,508.98</u>	<u>\$ 121,302.23</u>

Year Ended June 30, 1981

<u>Cash</u>	<u>Loans</u> <u>Receivable</u>	<u>Total</u>
\$ 78,902.67	\$ 21,827.49	\$ 100,730.16
124,619.09	142,350.20	266,969.29
2,138.98	-0-	2,138.98
1,022,413.08	-0-	1,022,413.08
-0-	-0-	-0-
1,149,171.15	142,350.20	1,291,521.35
1,228,073.82	164,177.69	1,392,251.51
142,350.20	124,619.09	266,969.29
1,017,052.39	-0-	1,017,052.39
-0-	-0-	-0-
1,159,402.59	124,619.09	1,284,021.68
\$ 68,671.23	\$ 39,558.60	\$ 108,229.83

MARSHALL UNIVERSITY

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

COLLECTION ACCOUNT - LOCAL

	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
Beginning Balance:		
Cash in Bank	\$ 96,394.27	\$ 76,006.15
Cash on Hand	3,750.00	3,750.00
	<u>100,144.27</u>	<u>79,756.15</u>
Cash Receipts:		
Collections	10,877,012.11	10,528,850.67
	<u>\$10,977,156.38</u>	<u>\$10,608,606.82</u>
Disbursements:		
Board of Regents	\$10,817,324.79	\$10,394,628.64
State Tax Commissioner	139,306.41	100,564.13
Redeposits - Expenditure Reductions	2,324.39	8,269.78
Student Center Check Cashing Fund	-0-	5,000.00
	<u>10,958,955.59</u>	<u>10,508,462.55</u>
Ending Balance:		
Cash in Bank	14,450.79	96,394.27
Cash on Hand	3,750.00	3,750.00
	<u>18,200.79</u>	<u>100,144.27</u>
	<u>\$10,977,156.38</u>	<u>\$10,608,606.82</u>

MARSHALL UNIVERSITY

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

COLLECTION ACCOUNT - STATE TREASURER'S ACCOUNT - LOCAL

	Year Ended <u>June 30, 1982</u>
Cash Receipts:	
Collections	\$1,016,059.36
Less: Shortages	<u>24.93</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$1,016,034.43</u>
 Disbursements:	
State Treasurer's Account	\$ 993,571.16
Refund Withheld From Collection	<u>22,463.27</u>
TOTAL CASH ACCOUNTED FOR	<u>\$1,016,034.43</u>

MARSHALL UNIVERSITY
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 STUDENT CENTER CASH FUND - LOCAL

	Year Ended June 30,	
	1982	1981
Beginning Balance:		
Cash in Bank	\$11,234.10	\$ 4,919.85
Cash on Hand	3,755.15	5,069.40
Receivable	10.75	10.75
	15,000.00	10,000.00
Cash Receipts:		
Collection Account	-0-	5,000.00
TOTAL CASH TO ACCOUNT FOR	\$15,000.00	\$15,000.00
Disbursements	\$ -0-	\$ -0-
Ending Balance:		
Cash in Bank	2,354.25	11,234.10
Cash on Hand	12,635.00	3,755.15
Receivable	10.75	10.75
TOTAL CASH ACCOUNTED FOR	\$15,000.00	\$15,000.00

MARSHALL UNIVERSITY

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANTS - LOCAL

	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
Beginning Balance:		
Cash in Bank	\$ -0-	\$ 3,576.52
Cash Receipts:		
Federal Funds	<u>117,630.00</u>	<u>121,288.81</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$117,630.00</u>	<u>\$124,865.33</u>
Disbursements:		
Grants to Students	\$117,637.20	\$118,829.81
Administrative Expense	<u>-0-</u>	<u>6,035.52</u>
	117,637.20	124,865.33
Ending Balance:		
Cash in Bank	<u>(7.20)</u>	<u>-0-</u>
TOTAL CASH ACCOUNTED FOR	<u>\$117,630.00</u>	<u>\$124,865.33</u>

MARSHALL UNIVERSITY

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

BASIC EDUCATIONAL OPPORTUNITY GRANT - LOCAL

	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
Beginning Balance:		
Cash in Bank	\$ 1,025.33	\$ 12,300.54
Cash Receipts:		
Federal Funds	<u>1,485,638.90</u>	<u>1,626,826.91</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$1,486,664.23</u>	<u>\$1,639,127.45</u>
Disbursements:		
Grants to Students	\$1,485,949.84	\$1,618,582.12
Administrative Expense	-0-	19,520.00
	<u>1,485,949.84</u>	<u>1,638,102.12</u>
Ending Balance:		
Cash in Bank	<u>714.39</u>	<u>1,025.33</u>
TOTAL CASH ACCOUNTED FOR	<u>\$1,486,664.23</u>	<u>\$1,639,127.45</u>

MARSHALL UNIVERSITY

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

MEDICAL SCHOOL - VETERANS' ADMINISTRATION FUNDS - LOCAL

	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
Beginning Balance:		
Cash in Bank	\$ -0-	\$ -0-
Cash Receipts:		
Veteran's Administration	<u>1,969,000.00</u>	<u>1,733,300.00</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$1,969,000.00</u>	<u>\$1,733,300.00</u>
Disbursements:		
Marshall University - Special Programs	\$1,969,000.00	\$1,733,300.00
Ending Balance:		
Cash in Bank	<u>-0-</u>	<u>-0-</u>
TOTAL CASH ACCOUNTED FOR	<u>\$1,969,000.00</u>	<u>\$1,733,300.00</u>

MARSHALL UNIVERSITY

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

DHEW ACCOUNT - LOCAL

	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
Beginning Balance:		
Cash in Bank	\$ -0-	\$ -0-
Cash Receipts:		
Federal Funds	<u>2,366,267.00</u>	<u>3,436,862.49</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$2,366,267.00</u>	<u>\$3,436,862.49</u>
Disbursements:		
Marshall University - Special Programs	\$2,366,267.00	\$3,436,862.49
Ending Balance:		
Cash in Bank	<u>-0-</u>	<u>-0-</u>
TOTAL CASH ACCOUNTED FOR	<u>\$2,366,267.00</u>	<u>\$3,436,862.49</u>

MARSHALL UNIVERSITY

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

SPECIAL PROGRAMS - LOCAL

	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
Beginning Balance:		
Cash in Bank	\$ 29,289.52	\$ 29,224.16
Cash Receipts:		
DFAFS - Federal Funds	3,239,007.61	3,504,862.49
Veteran's Administration	1,969,000.00	1,733,300.00
Other Receipts	828,805.05	634,735.55
	<u>6,036,812.66</u>	<u>5,872,898.04</u>
 TOTAL CASH TO ACCOUNT FOR	 <u>\$6,066,102.18</u>	 <u>\$5,902,122.20</u>
 Disbursements:		
Athletics	\$ 604,424.34	\$ 511,313.62
Office of Education - Special Revenue	38,633.49	-0-
Student Locker Deposits	351.00	394.00
Disability Insurance - T.I.A.A.	121,394.34	113,562.95
Public Employees - Health Insurance	2,415.14	3,997.12
Marshall University Life Insurance Program	4,880.05	3,871.33
Medical School Development - Account 8601-06	1,804,000.00	1,733,300.00
DFAFS - Local and Special Revenue Accounts	3,240,860.32	3,497,522.51
National Freshmen Honor Society	-0-	213.00
Sweden Criminal Justice 1978	-0-	25.00
Taft Institute	-0-	8,633.15
	<u>5,816,958.68</u>	<u>5,872,832.68</u>
 Ending Balance:		
Cash in Bank	<u>249,143.50</u>	<u>29,289.52</u>
 TOTAL CASH ACCOUNTED FOR	 <u>\$6,066,102.18</u>	 <u>\$5,902,122.20</u>

MARSHALL UNIVERSITY

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

STUDENT FEE REFUND ACCOUNT - LOCAL

	<u>Year Ended June 30,</u> <u>1982</u>
Beginning Balance:	
Cash in Bank	\$ -0-
Cash Receipts:	
Reimbursement from Collection Account	<u>221,938.16</u>
TOTAL CASH TO ACCOUNT FOR	<u><u>\$221,938.16</u></u>
Disbursements:	
Refunds	\$201,218.93
Ending Balance:	
Cash in Bank	<u>20,719.23</u>
TOTAL CASH ACCOUNTED FOR	<u><u>\$221,938.16</u></u>

MARSHALL UNIVERSITY

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

STUDENT FEE REFUND ACCOUNT - LOCAL

	<u>Year Ended June 30,</u>	
	<u>1982</u>	<u>1981</u>
Beginning Balance:		
Cash in Bank	\$ 20,931.64	\$ 47,271.12
Cash Receipts:		
Reimbursement from Collection Account	<u>239,834.87</u>	<u>352,209.57</u>
TOTAL CASH TO ACCOUNT FOR	<u>\$260,766.51</u>	<u>\$399,480.69</u>
Disbursements:		
Refunds	\$260,766.51	\$378,549.05
Ending Balance:		
Cash in Bank	<u>-0-</u>	<u>20,931.64</u>
TOTAL CASH ACCOUNTED FOR	<u>\$260,766.51</u>	<u>\$399,480.69</u>

MARSHALL UNIVERSITY
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
ARTIST SERIES - LOCAL

	Year Ended June 30,	
	1982	1981
Beginning Balance:		
Cash in Bank	\$ 216.00	\$2,082.60
Cash Receipts:		
Fees	3,882.00	3,360.50
TOTAL CASH TO ACCOUNT FOR	\$4,098.00	\$5,443.10
Disbursements:		
Refunds	\$ -0-	\$ 208.00
State of West Virginia	3,721.00	4,394.11
Current Expenses	13.00	624.99
	3,734.00	5,227.10
Ending Balance:		
Cash in Bank	364.00	216.00
TOTAL CASH ACCOUNTED FOR	\$4,098.00	\$5,443.10

MARSHALL UNIVERSITY

RECONCILIATIONS

JUNE 30, 1982

Continuing Education - 8600-07

Balance Per State Treasury and University \$ 21,305.38

Capital Improvements - 8600-08

Balance Per State Treasury and University \$565,539.71

Gifts and Grants - 8600-10

Balance Per State Treasury and University \$557,817.95

Higher Education Resources - 8600-11

Balance Per State Treasury and University \$526,521.53

Board of Regents Degree Program - 8600-12

Balance Per State Treasury and University \$ 5,803.36

Federal Programs - 8600-20

Balance Per State Treasury \$323,490.08

Deposit in Transit to State Treasury 4,500.00

Balance in State Treasury Per University \$327,990.08

Housing and Dining System - 8600-32

Balance Per State Treasury and University \$807,842.14

Memorial Student Center - 8600-34

Balance Per State Treasury \$ 54,558.50

MARSHALL UNIVERSITY

RECONCILIATIONS

JUNE 30, 1982

Bookstore - 8600-37

Balance Per State Treasury and University \$210,001.62

Athletics - 8600-40

Balance Per State Treasury and University \$ 60,638.90

Student Activities - 8600-41

Balance Per State Treasury and University \$539,106.56

Organized Activities - 8600-43

Balance Per State Treasury and University \$182,277.76

Parking - 8600-44

Balance Per State Treasury and University \$ 11,926.30

Commencement - 8600-49

Balance Per State Treasury and University \$ 15,788.85

College Work-Study Program - 8600-51

Balance Per State Treasury and University \$ 12,908.38

Financial Aid Administration - 8600-53

Balance Per State Treasury and University \$ 28,749.53

Scholarship Clearing - 8600-58

Balance Per State Treasury and University \$ 42,502.00

MARSHALL UNIVERSITY

RECONCILIATIONS

JUNE 30, 1982

Student Center Capital Improvement - 8600-71

Balance Per State Treasury and University

\$ 8,500.00

Public Employees Insurance Clearing - 8600-75

Balance Per State Treasury and University

\$ 37,807.15

Revenue Clearing - 8600-78

Balance Per State Treasury and University

\$423,684.16

MARSHALL UNIVERSITY

BANK RECONCILIATION

JUNE 30, 1982

Special Program Account

20th Street Bank - Balance per Bank \$ 94,892.63

Less: Outstanding Checks

Check No.

14732

\$ 1.00

15537

100.00

15578

.71

15596

4.83

16199

10,642.59

10,749.13

Add: Deposits in Transit

165,000.00

Balance per Book

\$249,143.50

Artist Series, Inc.

First Huntington National Bank -
Balance per Bank and Book

\$ 364.00

Collection Account

First Huntington National Bank -
Balance per Bank and Book

\$ 14,450.79

Student Fees Refund Account

Citizen's National Bank of Point Pleasant -
Balance per Bank and Book

\$ -0-

DHEW Clearing Account

First Huntington National Bank -
Balance per Bank and Book

\$ -0-

MARSHALL UNIVERSITY
BANK RECONCILIATIONS

JUNE 30, 1982

National Direct Student Loan

Twentieth Street Bank

Balance per Bank \$83,765.62

Less: Outstanding Checks

Check No.

1915	\$.52	
1921		.12	
1924		.81	
1941		13.47	
1955		1.95	
1956		1.85	
1957		1.67	
1958		1.30	
1959		.85	
1960		.80	
1962		.30	
1963		1,584.00	
1964		3.00	
		1,610.64	1,610.64

Balance per Book

\$82,154.98

Student Center - Check Cashing Fund

Twentieth Street Bank

Balance per Bank and Book

\$ 2,354.25

MARSHALL UNIVERSITY

BANK RECONCILIATIONS

JUNE 30, 1982

Student Fee Refund

Old National Bank - Balance per Bank

\$22,138.19

Less: Outstanding Checks

<u>Check No.</u>	
44358	\$ 70.20
44536	52.49
44696	110.00
44712	110.00
44786	2.85
44790	10.00
45033	59.85
45101	15.86
45187	36.54
45226	20.39
45240	8.30
45242	26.10
45261	36.52
45310	57.71
45345	19.43
45392	5.00
45802	5.00
45408	5.00
45111	5.00
45412	5.00
45413	5.00
45414	5.00
45416	5.00
45440	35.98
45498	5.00
45509	23.80
45512	1.80
45623	37.05
45687	49.80
45689	71.37
45692	1.80
45696	66.40
45697	7.57
45699	50.00
45704	16.00
45706	71.37
45709	99.54
45710	99.54
45720	41.70

45736	\$ 50.00
45740	<u>14.00</u>

\$ 1,418.96

Balance per Book

\$20,719.23

Financial Assistance Account

Guaranty National Bank - Balance Per
Bank and Book

\$ 6,329.75

Supplemental Educational Opportunity Grants

The Security Bank - Balance per
Bank and Book

(\$ 7.20)

Basic Equal Opportunity Grant

The Security Bank - Balance per Bank

\$ 1,420.79

Less: Outstanding Checks

Check No.

6191	\$ 116.00
6234	206.35
6256	7.40
6266	<u>527.00</u>

856.75

Plus: Bank Adjustment -
Stale Dated Checks Cashed

150.35

Balance per Book

\$ 714.39

MARSHALL UNIVERSITY

BANK RECONCILIATIONS

JUNE 30, 1982

Emergency Loan and Scholarship

20th Street Bank - Balance per Bank

\$96,350.76

Less: Outstanding Checks

Check No.

4313	\$ 2,800.00
4357	2,067.44
4451	5,500.00
4534	7,453.36
4606	148.00
4619	2,797.20
4620	186.00
4627	100.00
4628	100.00
4629	323.22
4630	100.00
4631	80.00
4632	75.00
4633	50.00
4634	243.43
4635	218.53
4636	787.78
4637	50.00
4638	332.85
4639	19.35
4640	7.20
4641	100.00
4642	75.00
4644	150.00
4645	99.60

23,863.96

Plus: Deposit in Transit

118.70

Plus: Bank Adjustment - Stale Dated Checks

187.75

Balance per Book

\$72,793.25

STATE OF WEST VIRIGNIA

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 8th day of May,
1984.

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 Marshall Unviersity; West Virginia Board of Regents; Governor; Attorney General; and, State Auditor.