

STATE OF WEST VIRGINIA
AUDIT REPORT
OF

WEST LIBERTY STATE COLLEGE
FOR THE PERIOD
JULY 1, 1983 - JUNE 30, 1985



OFFICE OF LEGISLATIVE AUDITOR

CAPITOL BUILDING

CHARLESTON, WEST VIRGINIA 25305

WEST LIBERTY STATE COLLEGE
FOR THE PERIOD
JULY 1, 1983 - JUNE 30, 1985

West Virginia



LEGISLATIVE AUDITOR
CHARLESTON

The Joint Committee on Government and Finance:

In compliance with the provisions of the West Virginia Code, Chapter 4, Article 2, as amended, we have examined the accounts of West Liberty State College.

Our examination covers the period July 1, 1983 through June 30, 1985. The results of this examination are set forth on the following pages of this report.

Respectfully submitted,

Theodore L. Shanklin

Theodore L. Shanklin, CPA, Director
Legislative Postaudit Division

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WEST LIBERTY STATE COLLEGE

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WEST LIBERTY STATE COLLEGE
EXIT CONFERENCE

We held an exit conference on November 3, 1989 with the President and Assistant Business Manager of West Liberty State College. All findings and recommendations were reviewed and discussed. The above-mentioned officials' responses are included in italics in the Summary of Findings, Recommendations and Responses and in the general remarks sections of this report.

WEST LIBERTY STATE COLLEGE

INTRODUCTION

West Liberty is a fully accredited, multipurpose, coeducational, State supported college. Its origins are traceable to the days when the western Appalachian Ridge was still America's frontier, and when transmountain settlement caused a demand for local higher education opportunities. Thus, in 1837, a quarter of a century even before the State's admission to the Union, West Liberty was chartered as an Academy. From point of origin, then, it is West Virginia's oldest institution of higher learning.

The College is located within the northern arm of West Virginia in the Pittsburgh, Pennsylvania; Steubenville, Ohio; and Wheeling, West Virginia triangle. It takes its name from the town in which it is situated, the town having derived its name from the era when it was a westernmost point of penetration for the new liberty provided through the Declaration of Independence and the subsequent Revolutionary War. Hence, the area abounds in frontier, Revolutionary War, Indian and even pre-Indian lore and history.

The West Liberty campus stretches in orderly beauty over a wide hilltop, a fact from which derived the school nickname "Hilltoppers". Its unique position, in a semi-rural environment that lies just on the edge of the huge Ohio River industrial and commercial complex, makes possible many advantages for the student. It provides relative seclusion for study and contemplation amid grass and trees but is within commuting distance of three metropolitan centers which contain two especially good symphony orchestras including the Civic Light Opera in Pittsburgh, museums, a variety of drama companies, churches, hospitals, industries and businesses offering employment to students and graduates alike, professional sports teams and one of the finest municipal park systems in the United States.

West Liberty is only a ten-minute drive from Oglebay Park, which members of the College community look upon almost as an adjunct to their campus. It features three golf courses, tennis courts, horseback riding, swimming, skiing, hiking and nature trails, an astronomy observatory, picnic sites, year-round dining facilities, a vacation lodge and cabins, an amphitheater for drama and music, an arboretum, and a newly constructed zoo.

The student body of West Liberty is composed of students representing a great variety of ethnic origins and religious persuasions, including many from foreign countries.

A wide variety of curricular is available to the West Liberty student. Approximately 25% of the student body is enrolled in elementary and secondary teacher education. In addition, the College offers Bachelor of Arts and Bachelor of Science degrees in such diverse areas as dental hygiene, medical technology, business, music, and commercial art.

West Liberty's primary function is to offer appropriate undergraduate educational programs. The principal curriculums are teacher education, liberal arts, fine arts, sciences, business, and pre-professional, professional, and technical programs. Besides offering the regular educational program, the College strives to assume leadership in promoting community development. The governing body is the West Virginia Board of Regents.

WEST LIBERTY STATE COLLEGE
IMPLEMENTATION OF PRIOR AUDIT RECOMMENDATIONS

In our prior audit covering the period July 1, 1978 through June 30, 1983, we had seven recommendations in the report. During the current audit period, we noted four of the recommendations had not been implemented. The recommendations are listed below.

1. The College comply with the Student Union, Faculty Housing and Housing and Dining bond resolutions. (See pages 28-32.)
2. The College maintain records suitable for audit regarding the Student Union Pub in compliance with Chapter 5, Article 8, Section 9 of the West Virginia Code. (See pages 26-27.)
3. The College determine what is to be done with the remaining balance of \$7,728.96 from the Upward Bound Program. (See page 34.)
4. Outstanding loans receivable for the Dental Hygiene Loan Fund be collected. (See page 28.)

WEST LIBERTY STATE COLLEGE
ADMINISTRATIVE OFFICERS AND STAFF
JUNE 30, 1985

Clyde D. Campbell President
(November 1, 1984 to Present)

James L. Chapman President
(September 1, 1970 to October 8, 1984)

Lawrence Tailey Vice President of Academic Affairs

Frank J. Harrar Dean of Students

E. Nelson Cain Registrar and Director of Admissions

L. A. Orsini Business Manager

Michael P. Turbanic Assistant Business Manager

Raymond P. Turkaly Chief Accountant

Herman D. Jones Director of College Union

William J. Dolan Personnel Director

Richard C. Ritter Superintendent of Buildings and Grounds

WEST LIBERTY STATE COLLEGE
SUMMARY OF FINDINGS, RECOMMENDATIONS AND RESPONSES

COMPLIANCE MATTERS

Disbursements From Special Services Income Account

1. We noted the majority of disbursements from the Special Services Income Account appeared to have been obligations which should have been paid from general revenue funds. Our examination shows that if the College had made these payments from appropriated funds, they would have overobligated their Current Expense Account, Repairs and Alterations Account and Equipment Account in fiscal year 1985.

We recommend the College comply with Chapter 18, Article 24, Section 12 and Chapter 12, Article 3, Section 17 of the West Virginia Code, as amended.

We do not agree with this audit finding. (See pages 17-19.)

Payments from Improper Accounts

2. We noted two disbursements from the Repairs and Alterations Account (3230-02), \$154.07 and \$104.50, respectively, which we believe should have been paid from specific special revenue accounts.

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

We are now in compliance with this audit recommendation. (See pages 19-20.)

Dishonored Check Charges Due General Revenue Fund

3. Our examination showed the College charged a \$10.00 fee on all returned checks. The fees were deposited in the Special Services Income Account

even if the bank service charge was paid by the State General Revenue Fund. We believe \$1,210.00 in fees collected should have been remitted to the State General Revenue Fund.

We recommend the College comply with Chapter 12, Article 2, Section 2 of the West Virginia Code, as amended.

We do not agree with this audit finding. (See pages 20-21.)

Reporting of Deposits

4. We noted the College was not always depositing collections with the State Treasurer within twenty-four hours.

We recommend the College comply with Chapter 12, Article 2, Section 2 of the West Virginia Code, as amended.

We will comply with this audit recommendation. (See pages 21-22.)

Purchases of Stock

5. The College purchased items with appropriated funds to be held in stock to make repairs; however, no records were maintained to show the use of these items. Therefore, we were unable to determine whether some of the items may have been used to benefit special revenue supported facilities.

We recommend the College comply with Chapter 12, Article 3, Section 9 of the West Virginia Code, as amended.

We are now in compliance with this audit recommendation. (See pages 22-23.)

Enforcement and Collection of Parking Fines

6. The College does not have a designated official to enforce parking violations and payment of fines.

We recommend the College comply with Chapter 18, Article 26, Section 26 of the West Virginia Code, as amended.

We are now in compliance with this audit recommendation. (See pages 23- 24.)

Cash Advances

7. Eight of the 45 cash advances were not settled within 30 days of the last date of travel as required by the Governor's Travel Regulations.

We recommend the College comply with the provisions of the Governor's Travel Regulations regarding settlement of cash advances.

We will comply with this audit recommendation. (See pages 24-25.)

Annual Inventory

8. We noted the College did not take an annual inventory as required by the West Virginia Code.

We recommend the College comply with Chapter 5A, Article 3, Section 42 of the West Virginia Code, as amended.

We are now in compliance with this audit recommendation. (See pages 25-26.)

College Union Pub Account and Check and Cash Conversion Account

9. The College did not maintain the necessary financial records to allow audit of the College Union Pub Local Account. Also, 24 of the 63 outstanding checks in the Check and Cash Conversion Account were more than six months old, but were not voided by the College. In addition, deposits were not recorded in the checkbook, nor was a running balance of the account maintained.

We recommend the College comply with Chapter 5, Article 8, Section 9 of the West Virginia Code, as amended.

We are now in compliance with this audit recommendation. (See pages 26-27.)

Attendance Records Not Available For Audit

10. We were unable to locate attendance records for some employees selected in our examination of leave records. As a result, we could not determine the accuracy of the College's summary leave records or perform a review for possible sick leave abuse.

We recommend the College comply with Board of Regents Policy Bulletin Number 35.

We are now in compliance with this audit recommendation. (See page 27.)

Notification to Treasury of Large Deposits

11. The College did not notify the State Treasury of impending deposits which were in excess of \$100,000.

We recommend the College comply with the West Virginia Administrative Regulations, State Treasurer's Office, Series V, Section 3.05.

We will comply with this audit recommendation. (See pages 27-28.)

Dental Hygiene Student Loan

12. Student loans from 1966, 1973, and 1979 were still outstanding. The College has not taken the necessary steps to determine whether these loans could be dismissed.

We recommend the College comply with Chapter 14, Article 1, Section 18 of the West Virginia Code, as amended.

We will comply with this audit recommendation. (See page 28.)

Housing and Dining System Revenue Bonds

13. The bond resolution of the Housing and Dining System Bonds require certain account balances in the Debt Service Reserve Account and the Repair and Replacement Reserve Account be maintained. These requirements were not met.

We recommend the College comply with the bond resolution for the Housing and Dining System Revenue Bonds.

We are now in compliance with this audit recommendation. (See pages 28-30.)

Student Union and Faculty Housing Revenue Bonds

14. The bond resolutions of the Student Union and the Faculty Housing Revenue Bonds require certain account balances in the Debt Service Reserve Account, the Maintenance and Equipment Reserve Account, and the Repair and Replacement Reserve Account. These requirements were not met.

We recommend the College comply with the aforementioned Bond Resolutions.

We are now in compliance with this audit recommendation. (See pages 30-32.)

INTERNAL CONTROLS AND ACCOUNTING SYSTEM

Strengthen Internal Controls Over Compliance

15. As indicated by the items noted in the "Compliance Matters" section of this report, we believe the College should strengthen internal controls in the area of compliance with the West Virginia Code and various rules and regulations which control the College's operations.

We recommend the College strengthen or establish the necessary internal controls to better ensure compliance with the West Virginia Code and other administrative rules and regulations which govern the operations of the College.

We will comply with this audit recommendation. (See pages 33-34.)

Upward Bound

16. The Upward Bound Program Local Account was closed on July 31, 1980, but a balance of \$7,728.96 remained in the local bank account as of June 30, 1985.

We recommend the College take the necessary steps to determine the proper disposition of the remaining balance of the Upward Bound Program Local Account.

No response by the College. (See page 34.)

WEST LIBERTY STATE COLLEGE

GENERAL REMARKS

INTRODUCTION

We have completed a financial and compliance audit of West Liberty State College. The audit covered the period July 1, 1983 through June 30, 1985.

GENERAL REVENUE ACCOUNTS

Expenditures required for the general operation of West Liberty State College were made from the following appropriated accounts:

<u>Number</u>	<u>Description</u>
3230-00	Personal Services
3230-01	Current Expenses
3230-02	Repairs and Alterations
3230-03	Equipment

SPECIAL REVENUE ACCOUNTS

During the audit period, West Liberty State College maintained 28 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:

<u>Number</u>	<u>Description</u>
8626-07	Faculty Improvement Fee Faculty improvement fee and interest; to supplement faculty salaries.
8626-08	Capital Building and Land Improvements Fee Earned interest and bond revenues from Account 8835-57; for building and land improvements.
8626-09	Institutional Activity Fee Activity fee and interest; for various activities.

- 8626-10 Gifts, Grants and Scholarships
Miscellaneous gifts, grants,
bequests and endowments; to be
used for scholarships, loans,
and research projects. (Ac-
count closed July 1, 1983 and
balance transferred to Account
8626-25).
- 8626-11 Higher Education Resource Fee
Fees and earned interest; used
for library supplies and to
improve student services.
- 8626-12 Other Student Fees
Student fees and interest; for
various programs.
- 8626-20 Federal Grants and Contracts
Federal funds, earned in-
terest, and grants; to partic-
ipate in Federal programs.
- 8626-21 State Grants and Contracts
Federal funds; for various
programs.
- 8626-25 Private Gifts, Grants and Con-
tracts
Gifts, grants and interest;
for various programs.
- 8626-32 Housing and Dining
Student fees, rentals, damage
deposits and earned interest;
for operation and maintenance
of dining and housing.
- 8626-34 Student Union
Rentals, student union fee
interest earned and revenue;
for operation and maintenance
of student union.
- 8626-35 Faculty and Married Student
Housing
Room and board, rental fees
and earned interest; for oper-
ating and maintenance cost and
service of bonds.

8626-37 Bookstore
Receipts for sales of books
and stationery and earned in-
terest; used to replenish
stock and for operating ex-
penses.

8626-40 Intercollegiate Athletics
Athletics and admission fees,
rentals, concession sales and
earned interest; used for ex-
penses of athletic department
and programs.

8626-41 Student Activities
Student fees and earned inter-
est; for support of extracur-
ricular activities. (Account
closed July 1, 1983 and
balance transferred to Account
8626-09).

8626-43 Special Services Income
Special services income and
interest; for special services.

8626-44 Parking Income
Fees, civil penalties and
earned interest; for acquisi-
tion, operation and mainte-
nance and retirement of reve-
nue bonds.

8626-51 College Work-Study Program
Federal and State matching
funds; for use in student
assistance program.

8626-53 Financial Aid Administration
Administrative overhead costs
for student financial aid pro-
grams. (Account closed July
1, 1983 and balance transfer-
red to Account 8626-59).

8626-58 State Scholarship Program
Clearing Account for funds
from Board of Regents; for
scholarship program.

8626-59 Other Student Aid
Federal funds and interest;
for student aid.

- 8626-60 Special Services
Library fines, transcript
fees. (Account closed July 1,
1983 and balance transferred
to Account 8626-43).
- 8626-77 Payroll Clearing Account
Established to expedite pay-
rolls under one account into
which funds from all accounts
are transferred.
- 8626-78 Revenue Clearing Account
Revenues are deposited into
this account for later dis-
bursements into the various
College accounts in the State
Treasury.
- 8700-07 Faculty Improvement Fees
Interest and faculty improve-
ment fees; used to give equi-
table and merit raises to
full-time instructional fac-
ulty.
- 8700-11 Higher Education Resource Fees
Higher education resource fee
and earned interest; to meet
general operating expenses of
State higher education system
and for scholarship program.
- 8840-99 Special Capital Improvement
Funds-Cash Control
Registration fees; to service
bonds.
- 8855-99 Special Capital Improvement
Funds-Cash Control
Tuition fees and earned in-
terest; to service bonds.

LOCAL ACCOUNTS

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

<u>Description</u>	<u>Purpose</u>
Check and Cash Conversion	Clearing Account for checks or cash remitted by students in an amount larger than the amount due.
Library Books Title II-A	Federal grants for acquisition of books for the library.
Teachers' Insurance and Annuity Association Fund	Receives premiums from employees over nine months for premiums to be paid over 12 months.
Pennsylvania Higher Education Assistance Agency Scholarship Fund	Grants to students who are Pennsylvania residents.
Live Wire Loan Fund	For miscellaneous short-term repayable loans.
Dental Hygiene Student Loan Fund	For loans to worthy dental hygiene students.
Federal Capital Loan Nursing Fund	Receipts from Federal sources and State matching funds: makes loans to nursing students under favorable repayment terms. (Closed 9/11/84)
Special Contributions for National Direct Student Loan Fund	Holding account for money which is used as matching funds for National Direct Student Loan Funds.
College Union Pub	A depository for sales receipts from Pub operations. (Account closed 10/10/84)
Federal Capital Contributions Nursing Student Loan Fund	Receipts from Federal sources and State matching funds: makes loans to nursing students under favorable repayment terms.

COMPLIANCE MATTERS

Chapter 18, Articles 13, 24, and 25 of the West Virginia Code, as amended, generally govern West Liberty 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.

Disbursements From Special Services Income Account

Chapter 18, Article 24, Section 12 of the West Virginia Code, as amended, states in part,

" . . . All fees or charges collected for any such special services or programs shall be paid into a special fund and shall be expended solely for the maintenance, operation, and support of such services and programs. . . ."

Our test of disbursements in the Special Services Income Account (8626-43) revealed that all of the disbursements in fiscal year 1985 and three of the six disbursements in fiscal year 1984 did not appear to be proper expenditures from this account. Below, we have provided a listing of the expenditures in question:

<u>Fiscal Year</u>	<u>Description of Expenditure</u>	<u>Amount</u>	<u>Account From Which Expenditure Should Have Been Paid</u>
1985	Unemployment Compensation	\$ 1,487.00	3230-01
	Decorating Service -		
	President's Home	1,200.00	3230-01
	Gasoline Purchases	2,897.42	3230-01
	24 gallons of Motor Oil	75.48	3230-01
	50 cans of oil, Headlight,		
	Battery Cables & Gear		
	Assembly	211.17	3230-02
	Purchase of Mail Machine	5,031.00	3230-03
	Volks modem W/"D" Cable,		
	Matchmaker 2000 with cable	901.95	3230-03
	2 LTCC Time Stamps and		
	Matchmaker 2000 & EPROM		
	Revision 4.4	1,327.00	3230-03
	A/N Video Terminal &		
	VT 220 Country Kit,		
	US/Canada	1,089.20	3230-03
	Steel Concentrix Chair for		
	Business Office	364.00	3230-03
		<u>\$14,584.22</u>	

1984	Back Contributions to Teachers' Insurance Annuity Association	\$1,500.00	3230-01
	Book Refund	9.00	8626-37
	10 lb. scale, Business Office	1,242.70	3230-03
		<u>\$2,751.70</u>	

Upon speaking with College personnel, we were told that in their opinion there are no restrictions as to the use of the moneys in the Special Services Income Account.

A further review by us indicates that, if these amounts had been paid from the proper accounts, the College would have overobligated the following appropriated accounts: Fiscal Year 1985 - Current Expense (3230-01) by \$5,658.24, Repairs and Alterations (3230-02) by \$196.78, and, Equipment (3230-01) by \$14,998.11 and Equipment (3230-03) by \$1,242.70. Chapter 12, Article 3, Section 17 of the West Virginia Code, as amended, states,

"Except as provided in this section, it shall be unlawful for any state board, commission, officer or employee: (1) To incur any liability during any fiscal year which cannot be paid out of the then current appropriation for such year or out of funds received from an emergency appropriation; or (2) to authorize or to pay any account or bill incurred during any fiscal year out of the appropriation for the following year: Provided, that nothing contained herein shall prohibit entering into a contract or lease for buildings, land and space, the cost of which exceeds the current year's appropriation, even though the amount is not available during the then current year, if the aggregate cost does not exceed the amount then authorized by the legislature. Nothing contained herein shall repeal the provisions of the general law relating to the expiration of appropriations for buildings and land. . . ."

We recommend the College comply with Chapter 18, Article 24, Section 12 and Chapter 12, Article 3, Section 17 of the West Virginia Code, as amended.

It has always been the opinion of our personnel that there were no restrictions on the funds received for the Special Services Income Account. We felt that funds received were for the general use of the college in order to meet obligations with in the fiscal year in which they occurred. If we must do this in

accordance to Chapter 18, Article 24, Section 12 and Chapter 12, Article 3, Section 17 of the WV Code, it may lead to financial difficulties for the college to continue operating without receiving more funds from the state legislature.

Payment from Improper Accounts

We noted in our examination of disbursements from the Repairs and Alterations Account (3230-02) for fiscal year 1985, two instances of payments which we believe should have been paid from other accounts. A disbursement of \$154.07 was made from the Repairs and Alterations Account for a new electrical circuit breaker for the cafeteria which we believe should have been paid from the Housing and Dining Account (8626-32). Also, a disbursement of \$104.50 was made from the Repairs and Alterations Account for white oak flooring for repairs in faculty housing which we believe should have been paid from the Faculty and Married Student Housing Account (8626-35).

The West Virginia Code Chapter 18, Article 24, Section 9, as amended, states,

"The governing board of each state educational institution shall fix the fees to be charged students and faculty members for rooms, board and meals at the dormitories, faculty homes, dining halls, and cafeterias operated by the board at the institution. Such fees shall be commensurate with the complete cost of such services.

All fees collected for such services shall be used first to pay the operating and maintenance costs of the dormitories, faculty homes, dining halls, and cafeterias 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 for 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.

We realize that a better control must be made on all disbursements for supplies, repairs, and equipment. Unfortunately, at that time, a few invoices were not marked properly to indicate the place where the items were used.

Consequently, the wrong interpretation was made for the proper identification of the invoices. Currently, all invoices for supplies, equipment, or repair items are marked so that the expenditures are charged to the proper area.

Dishonored Check Charges Due General Revenue Fund

We noted the College was depositing returned check charges into the Special Services Income Account (8626-43). The West Liberty State College 1984-85 Bulletin states,

"... A return check charge of \$10.00 will be assessed on each check returned 'insufficient funds' unless the student can obtain an admission of error on the part of the bank. . . ."

During our audit period, the College collected returned check charges totaling \$1,210.00 on 121 dishonored checks and deposited the entire amount into the Special Services Income Account. The checks in question were deposited into the Revenue Clearing Account (8626-78); therefore, the State General Revenue Fund absorbed the service charge of the bank when the check was subsequently dishonored.

Chapter 12, Article 2, Section 2 of the West Virginia Code, as amended, states in part,

"All officials and employees of the State authorized by statute to accept moneys due the State of West Virginia shall keep a daily itemized record of such moneys so received for deposit in the state treasury and shall deposit within twenty-four hours with the state treasurer all moneys received or collected by them for or on behalf of the State for any purpose whatsoever. . . .

When so paid, such moneys shall be credited to the state fund and treated by the auditor and treasurer as part of the general revenue of the State: Provided, that all moneys received out of appropriations made by the Congress of the United States shall be carried in special fund accounts, apart from the general revenues of the State, in the state treasury and all such moneys shall not be used for any purpose whatsoever unless and until authorized and directed by the legislature, excepting the following funds which shall be carried in separate accounts: . . .

(d) All fees and funds collected at state educational institutions for student activities;

(e) All funds derived from collections from dormitories, boardinghouses, cafeterias and road camps; . . .

(h) All funds derived from bookstores and sales for blank paper and stationary, and collections by the chief inspector of public offices; . . . "

We believe any collection of returned check charges should have been deposited into the State General Revenue Fund if the General Revenue Fund absorbed the bank service charge.

We recommend the College comply with Chapter 12, Article 2, Section 2 of the West Virginia Code, as amended.

Again, it was our understanding that the check charges for dishonored checks could be used by the college since the check was returned to West Liberty State College. Therefore, we do not feel that those funds should be deposited to the General Revenue Account. The approval to charge a fee for returned checks was granted by the West Virginia Board of Regents (now the Board of Directors) and are listed in the college catalog.

Reporting of Deposits

During our testing of receipts, we noted the collections for various accounts were remitted to the business office within 24 hours; however, the business office did not deposit the moneys in the State Treasurer's Receipts Account within 24 hours as required by law. During slow periods, deposits were not made on a daily basis. Also, deposit tickets (T-1's) were completed and submitted to the State Treasury twice a week rather than daily by the College. As a result, deposits remained in the State Treasurer's Receipts Account which does not earn interest for the College.

Chapter 12, Article 2, Section 2 of the West Virginia Code, as amended, states in part,

"All officials and employees of the State authorized by statute to accept moneys due the State of West Virginia shall keep a daily itemized record of such moneys so received for deposit in the State treasury and shall deposit within twenty-four hours with the state treasurer all moneys received or collected by them for or on behalf of the State for any purpose whatsoever. . . ."

By not depositing receipts within 24 hours, we estimate the College failed to earn interest totaling \$629.45 for the months examined in fiscal year 1985 and \$1,756.54 for the months examined in fiscal year 1984.

We recommend the College comply with Chapter 12, Article 2, Section 2 of the West Virginia Code, as amended.

It was our interpretation of this policy to mean that the receipt of all collections by the Business Office be remitted daily to Wheeling Dollar Bank which is the depository for the State of West Virginia on behalf of West Liberty State College. If it is required that deposit ticket (T-1) be sent to the State Treasury daily, we will comply.

Purchases of Stock

Of the 43 transmittals tested during our examination of the Repairs and Alterations Account (3230-02), we noted 16 transmittals had items listed, which totaled \$1,998.14, that were purchased to keep in stock. This stock included such items as plaster board, thermostats, paint, and other items. Upon speaking with the College's maintenance personnel, we were informed that this practice of purchasing stock was done so that items needed for repair would be on hand if needed, but no records documenting the usage of the items were kept by the College. Without such records, we were unable to determine whether the expenditures made from the Repairs and Alterations Account (3230-02) for these stock items were appropriate, since any repairs or alterations for the Student Union, Faculty and Married Student Housing, or the Housing and Dining Buildings should be paid from specific special revenue accounts.

Chapter 12, Article 3, Section 9 of the West Virginia Code, as amended, states in part, "Every board or officer authorized by law to issue requisitions upon the auditor for payment of money out of the state treasury, shall, before any such money is paid out of the state treasury, certify to the auditor that the money for which such requisition is made is needed for present use for the

purposes for which it was appropriated; . . ." Due to the lack of records discussed above, we were unable to evaluate the College's compliance with this Code section.

We recommend the College comply with Chapter 12, Article 3, Section 9 of the West Virginia Code, as amended.

Since this audit, every attempt is made to keep track of all purchases that are placed in the stock room. As these stock materials are used, they are repurchased from the account from which the items were used.

Enforcement and Collection of Parking Fines

During our testing of parking fines and receipts, we noted the College does not have a designated official to enforce parking fines as required by Chapter 18, Article 26, Section 26 of the West Virginia Code, as amended, which states in part,

" . . . Any person parking any vehicle or operating any vehicle in violation of the rules and regulations shall be issued a citation describing the offense charged and ordering an appearance within ten days, excluding Saturdays, Sundays and holidays observed by the college or university, before a designated official of the college or university and, if the person cited fails to appear within said ten days, ordering an appearance before a magistrate located in the county in which the college or university is located or before the judge of the municipal court, if the college or university is located within a municipality having such an official.

The designated official of the college or university shall have exclusive jurisdiction of the offense during the ten-day period. Any person so cited may plead no contest to the offense and, by so pleading, shall be subject to a civil penalty to be determined uniformly by the designated official and commensurate with the severity of the offense in an amount not more than ten dollars for each offense as partial reimbursement to the college or university for the cost of regulating traffic and parking. Moneys derived from civil penalties imposed herein shall be deposited in the special fund in the state treasury created by this section and credited to the college or university at which the penalty was paid.

Upon the expiration of the ten days, or upon a pleading of not guilty before the designated official of the college or university within the ten days, the magistrate or judge of the municipal court shall have jurisdiction of the offense and any

person cited under the provisions of this section, upon a finding of guilty by the magistrate or municipal judge, shall be subject to a fine of not less than ten dollars nor more than twenty dollars for each offense, the amount to be commensurate with severity of the offense.

Each designated official of the college or university presiding over a case under the provisions of this section shall keep or cause to be kept a record of every citation which alleges a violation of such provisions, or the rules and regulations promulgated in accordance therewith, and shall keep a record of every official action in reference thereto including, but not limited to, a record of every plea of no contest, conviction or acquittal of the offense charged and the amount of the fine or of the civil penalty resulting from each citation. . . . "

As a result, the College has had a loss of revenues amounting to \$3,985.00 in fiscal year 1985 and \$4,260.00 in fiscal year 1984. We were told by College personnel that they were unaware of the procedures involved and did not appoint an individual to perform this job.

We recommend the College comply with Chapter 18, Article 26, Section 26 of the West Virginia Code, as amended.

Since the audit ending June 30, 1985, Mr. Robert Oliver, Director of Campus Police, has been designated as the officer to enforce the collection of parking fines. Every attempt is made to collect within 10 days. After 10 days, a letter is sent to the violator informing them they have another 10 days to pay. If the violator fails to pay in the prescribed time, Mr. Oliver sends the tickets to the Magistrate Court in Wheeling, WV. We now feel that the college is in compliance with Chapter 18, Article 26, Section 26.

Cash Advances

During our test of travel expenses, we noted the College had failed to settle eight of the 45 cash advances received from July 1, 1983 through June 30, 1985 with the State Auditor's Office within 30 days of the last date of travel from the advances as required by the Governor's Travel Regulations. The Governor's Travel Regulations states under Miscellaneous, Paragraph 2,

"The transmittal for the advance allowance shall be approved by the department head and cleared against the related expenses within thirty (30) days of the last day of travel. The department head will be responsible to ascertain that such allowance and related expense reports are cleared within thirty (30) days"

We recommend the College comply with the provisions of the Governor's Travel Regulations regarding settlement of cash advances.

It is admitted that there are problems in getting travel expense settlements from the athletic department. As a result in several instances, we have not met the 30-day settlement required by the State Auditor's Office. Our major concern is one in which we experience difficulty in receiving these travel receipts from the part-time coaches who do not come to the college on a daily basis. A new Athletic Director was named in October, 1989, and the importance of settlement of cash advances was emphasized to him. We expect better results and more attention to this problem.

Annual Inventory

During our test of equipment, we noted the College does not take an annual inventory as required by the West Virginia Code Chapter 5A, Article 3, Section 42, as amended, which states,

"The head of every department of the State government shall, on or before July fifteenth of each year, file with the director an inventory of all real and personal property, and of all equipment, supplies and commodities in its possession as of the close of the last fiscal year."

We recommend the College comply with Chapter 5A, Article 3, Section 42 of the West Virginia Code, as amended.

For a number of years we received an annual inventory from the inventory control office in Charleston. We cannot remember when we received the last copy which we were to receive on an annual basis. To the best of our knowledge, all new equipment is inventoried as it is received. Since 1984, West Liberty has been using the purchasing procedures approved by the legislature through the West

Virginia Board of Regents (now the Board of Directors). Accordingly, we are following the BOR inventory guidelines.

College Union Pub Account and Check and Cash Conversion Account

Chapter 5, Article 8, Section 9 of the West Virginia Code, as amended, states in part,

"The head of each agency shall:

(a) Establish and maintain an active, continuing program for the economical and efficient management of the records of the agency.

(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. . . ."

As noted in our prior audit, the College had not maintained records suitable for audit in the College Union Pub Local Account. Our examination showed cash receipts and disbursements journals were not maintained, bank deposit tickets were not available and the bank account was not reconciled on a monthly basis. The College Union Pub Local Account was closed on October 10, 1984 and the remaining balance of \$3,280.70 was deposited into the College Union Account (8626-34).

Further, we discovered during the preparation of a proof of cash for the Check and Cash Conversion Local Account that 63 checks were outstanding as of June 30, 1985. Twenty-four (24) of the 63 checks had been outstanding for more than six months but had not had a stop payment order placed on them or been voided by the College. Also, we noted deposits were not recorded in the checkbook and as a result, a running balance of the account was not maintained. These practices could allow for possible misuse of funds.

We recommend the College comply with Chapter 5, Article 8, Section 9 of the West Virginia Code, as amended.

As was noted in the remarks, the College Union Pub Account was closed and no action transpired after October 10, 1984. The Check and Cash Conversion

Account has been reconciled and the outdated checks were corrected. The current practice is to follow-up on outstanding checks that are more than 30 days.

Attendance Records Not Available For Audit

West Virginia Board of Regents Policy Bulletin Number 35 states,

"A complete leave record and file shall be maintained by each college and university for each employee. This record shall disclose at all times accrued leave as well as leave that has been used. The leave record and file for persons employed prior to February 1, 1974 shall include the signed statement of the employee giving notice of the leave policy elected by the individual."

We were unable to locate attendance records for 2 of 8 employees tested for fiscal year 1985 and 4 of 7 employees tested for fiscal year 1984. As a result, we were unable to determine whether the College's leave records were accurate and we were unable to conduct a review for possible sick leave abuse.

We recommend the College comply with Board of Regents Policy Bulletin Number 35.

Since 1985, records are being maintained for each employee both in terms of accrued sick and vacation leave. Each supervisor is required on a daily basis to report time earned and time taken for each employee under his supervision. We feel that the current system is working well.

Notification to Treasury of Large Deposits

During our testing of receipts in the Revenue Clearing Account (8626-78), we noted two deposits of the 21 tested were in excess of \$100,000.00. The West Virginia Administrative Regulations, State Treasurer's Office, Series V, Section 3.05, Telephone Notification for Large Deposits, states,

"Whenever an agency makes a deposit in excess of one hundred thousand dollars, the agency shall notify the treasurer's office of such deposit by telephone on the same day."

College personnel informed us they were not aware of the requirement.

We recommend the College comply with the West Virginia Administrative Regulations, State Treasurer's Office, Series V, Section 3.05.

We are aware of the State Treasurer's notification requirements of deposits in excess of \$100,000. Effective immediately, we will make a telephone call to the Treasurer's Office notifying them of such deposits when they occur.

Dental Hygiene Student Loan

As noted in the previous audit, student loans from 1966, 1973, and 1979 were still outstanding as of June 30, 1985. Upon speaking with College personnel we were told the loans were rechecked and then turned over to a collection agency under contract with the State, but to no avail. However, the College has not taken the necessary steps to determine whether these loans could be dismissed. Chapter 14, Article 1, Section 18 of the West Virginia Code, as amended, states, "The commissioner of finance and administration, auditor or other offices or official body having authority to collect the same may, with the advice of the attorney general, adjust and settle upon just and equitable principles without regard to strict legal rules any account or claim, in favor of the State, which may at the time have been standing upon the books of his or its office more than five years; and, with the like advice, may dismiss any proceedings instituted by him or it."

We recommend the College comply with Chapter 14, Article 1, Section 18 of the West Virginia Code, as amended.

The college will address this problem concerning Dental Hygiene Student Loan with the State Attorney General's Office and ask advice for disposal of these accounts.

Housing and Dining System Revenue Bonds

As we noted in the previous audit, the bond resolutions of the Housing and Dining System Bonds require, when money becomes available, certain account balances in the Debt Service Reserve Account and the Repair and Replacement Reserve Account be maintained.

We noted as of June 30, 1985 and June 30, 1984 that there were deficit amounts accumulated in the following funds:

	<u>Housing and Dining</u>	
	<u>1985</u>	<u>1984</u>
Debt Service Reserve:		
Account Balance	\$ 918,240.93	\$ 827,254.78
Resolution Requirement	<u>536,000.00</u>	<u>537,000.00</u>
Amount Over Requirement	382,240.93	290,254.78
Repair and Replacement Reserve:		
Account Balance	1,187,123.96	1,068,542.37
Resolution Requirement	<u>1,573,833.38</u>	<u>1,461,416.71</u>
Amount Under Requirement	<u>(386,709.42)</u>	<u>(392,874.34)</u>
Total Housing and Dining Amount Under Requirement	<u>(\$ 4,468.49)</u>	<u>(\$ 102,619.56)</u>

The Bond Resolution for the Housing and Dining System Bonds, Series D, Article III, Section 3.01, Subparagraph (A), dated May 18, 1970, states in part,

"A. The Board hereby covenants and agrees to pay from the Revenue Fund, as provided in Section 3.05 of the 1968 Resolution to the Sinking Fund Commission for deposit to the West Liberty State College System Bond and Interest Sinking Fund, such amounts as, shall be sufficient to pay the Semi-annual Debt Service and to provide an amount equal to not less than the average annual principal of and interest on the Series D Bonds rounded to the next highest multiple of \$1,000. . . ."

Also, subparagraph (B) of the same section, states,

". . . B. When the Debt Service Reserve referred to in subparagraph (A) of this Section has been accumulated in the Sinking Fund, the Board shall thereafter deposit in the Repair and Replacement Reserve Account the entire balance remaining in the Revenue Fund after the making of the payments into the Sinking Fund on or before each April 15 and October 15; provided, however, that not exceeding \$76,000 plus such additional amount as may be necessary to provide the increase in the Repair and Replacement Reserve Account required in this subparagraph, in fifteen (15) equal annual deposits, shall be so deposited in any one Fiscal Year, until the funds or investments on deposit therein shall aggregate \$1,140,000, plus an amount equal to 10% of the construction cost and 100% of the furnishings and movable equipment cost of the 1970 Project,

and thereafter such sums from the Revenue Fund, not exceeding the aforementioned annual deposit requirements may be necessary to maintain such maximum reserve."

We recommend the College comply with the Bond Resolution for the Housing and Dining System Revenue Bonds.

Since this audit was conducted, the required balances in the Debt Reserve Account and Repair and Replacement Reserve Account have been met.

Student Union and Faculty Housing Revenue Bonds

As we noted in the previous audit, the bond resolutions of the Student Union Bonds and the Faculty Housing Revenue Bonds require, when money becomes available, certain account balances in the Debt Service Reserve Account and the Maintenance and Equipment Reserve account and the Repair and Replacement Reserve Account be maintained.

We noted as of June 30, 1985 and June 30, 1984 that there were excess funds accumulated in the following funds:

	<u>Student Union</u>	
	<u>1985</u>	<u>1984</u>
Debt Service Reserve:		
Account Balance	\$ 89,252.58	\$ 80,059.41
Resolution Requirement	<u>39,000.00</u>	<u>40,000.00</u>
Amount Over Requirement	50,252.58	40,059.41
Building Maintenance and Equipment Reserve:		
Account Balance	89,945.90	80,178.46
Resolution Requirement	<u>110,000.00</u>	<u>110,000.00</u>
Amount (Under) Requirement	<u>(20,054.10)</u>	<u>(29,821.54)</u>
Total Student Union Amount Over Requirement	<u>\$ 30,198.48</u>	<u>\$ 10,237.87</u>

	<u>Faculty Housing</u>	
	<u>1985</u>	<u>1984</u>
Debt Service Reserve:		
Account Balance	\$98,150.58	\$87,475.19
Resolution Requirement	<u>52,359.00</u>	<u>52,359.00</u>
Amount Over Requirement	45,791.58	35,116.19
Repair and Replacement Reserve:		
Account Balance	-0-	-0-
Resolution Requirement	<u>18,000.00</u>	<u>18,000.00</u>
Amount (Under) Requirement	<u>(18,000.00)</u>	<u>(18,000.00)</u>
Total Faculty Housing Amount Over Requirement	<u>\$27,791.58</u>	<u>\$17,116.19</u>

According to the Bond Commission Reports for the Student Union Bonds, there was \$9,193.17 of interest earned in the Debt Service Reserve Account and \$9,767.44 of interest earned in the Maintenance and Equipment Reserve Account for the fiscal year 1985. For the fiscal year 1984, the Debt Service Reserve Account earned \$8,203.93 of interest and the Maintenance and Equipment Reserve Account earned \$8,216.13 of interest.

The Faculty Housing Revenue Bonds earned \$10,657.97 of interest in the Debt Service Reserve Account for the 1985 fiscal year. In the fiscal year 1984, the Debt Service Reserve Account earned \$8,964.11 of interest.

It appears that the interest earned in these reserve accounts is part of the total "Amount Over Requirement".

The Bond Resolution for the Student Union Bonds Article III, Section 3.05, Subparagraph (E); states,

" . . . E. Use of Excess Funds in Revenue Fund. After all payments have been made and as provided above, the Board may use any balance of funds remaining in the debt service reserve in the sinking fund and in the Building Maintenance and Equipment Reserve Account, both established pursuant to the 1959 Resolution, and any balance of funds remaining in the Revenue Fund at the close of each fiscal year to redeem outstanding Bonds on the next interest payment date as herein provided and in amounts of not less than \$5,000 par value at one time, or for any expenditures for the Pledged Facilities or to add to the Pledged Facilities."

Article III, Section 3.05, Subparagraph (D-4) of the Bond Resolution for the Faculty Housing Revenue Bonds states,

"(4) All moneys remaining in the Revenue Fund shall be deposited in the Sinking Fund and used for the redemption of Bonds of the last maturity then outstanding or for the purchase of Bonds of the last maturity then outstanding at not more than the then redemption price of such Bonds."

This situation results in the College not paying the bonds off early or using the excess money to improve, expand, restore or repair the systems. However, College personnel told us that repairs were paid for out of the Equipment and Maintenance Reserve Account and the Repair and Replacement Reserve, but that the excess in the Debt Service Reserve Accounts would eliminate the deficit situation.

We recommend the College comply with the aforementioned Bond Resolutions.

Since this audit was conducted, the required balances in the Debt Reserve Account and Repair and Replacement Reserve Account have been met.

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 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 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, 1983 to June 30, 1985 which was 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 discussed below.

Strengthen Internal Controls Over Compliance

As indicated by the items noted in the "Compliance Matters" section of this report, we believe the College should strengthen internal controls in the area of compliance with the West Virginia Code and various rules and regulations which control the College's operations.

We recommend the College strengthen or establish the necessary internal controls to better ensure compliance with the West Virginia Code and other administrative rules and regulations which govern the operations of the College.

We feel that the internal control and the accounting system have been tightened and improved as reasonable as possible in order to comply with WV Code and rules and regulations. As the study did not give us those conditions that were considered weaknesses, we cannot address these concerns. The college personnel will make every effort to tighten controls of all future purchases and expenditures. However, it must be noted that unless more funding is provided by the legislature or a change in the WV Code is made permitting agencies the authority to expend its own funds for the betterment of the college functions, all agencies will be hard pressed to continue to offer high quality education demanded by the business and professional world of today.

Upward Bound Program

As noted in the previous audit, the Upward Bound Program Local Account was directed to be closed on July 31, 1980, but a balance of \$7,728.96 remained in the local bank account as of June 30, 1985.

We recommend the College take the necessary steps to determine the proper disposition of the remaining balance of the Upward Bound Program Local Account.

No response by the College.

INDEPENDENT AUDITORS' OPINION

The Joint Committee on Government and Finance:

We have audited the Statement of Appropriations/Cash Receipts, Expenditures/Disbursements and Changes in Fund Balances of West Liberty State College for the years ended June 30, 1985 and June 30, 1984. The financial statement is the responsibility of the management of West Liberty State College. Our responsibility is to express an opinion on the financial statement based on our audit.

Except as discussed in the following paragraph, we conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The financial records of the College Union Pub Local Account were not adequately maintained to facilitate the performance of auditing procedures. Accordingly, the activities of the College Union Pub Local Account are not included as a part of the basic financial statement.

The financial statement of the Student Financial Assistance Programs of West Liberty State College for the years ended June 30, 1985 and June 30, 1984 is not included in the accompanying financial report. However, we have audited the financial statement of the Student Financial Assistance Programs of West Liberty State College for the years ended June 30, 1985 and June 30, 1984 and have issued our separate report thereon dated March 29, 1988.

As described in Note A, the financial statement was prepared on the cash and modified cash basis of accounting, which are comprehensive bases of accounting other than generally accepted accounting principles.

In our opinion, except for the effects, if any, of our inability to audit the activities of the College Union Pub Local Account because of a lack of financial records referred to in paragraph three, the financial statement referred to above presents fairly, in all material respects, the appropriations and expenditures, revenue collected and expenses paid of West Liberty State College for the years ended June 30, 1985 and June 30, 1984 on the bases of accounting described in Note A.

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 matters discussed in paragraph three above, is fairly stated in all material respects in relation to the basic financial statement taken as a whole.

Respectfully submitted,


Theford L. Shanklin, CPA, Director
Legislative Postaudit Division

August 19, 1988

Auditors: Raymond V. Shingler, CPA, Supervisor
Martha A. Gibson, Auditor-in-Charge
Lisa D. Shaffer
Eleanor Z. Bender
Steven E. Gunter

WEST LIBERTY STATE COLLEGE
 STATEMENT OF APPROPRIATIONS/CASH RECEIPTS,
 EXPENDITURES/DISBURSEMENTS AND CHANGES IN
 FUND BALANCES

	Year Ended June 30, 1985		
	<u>General Revenue</u>	<u>Special Revenue</u>	<u>Debt Service</u>
APPROPRIATIONS/CASH RECEIPTS:			
Appropriations	\$6,193,000.00	\$ -0-	\$ -0-
Tuition, Fees,			
Sales and Rent	-0-	7,380,470.35	-0-
Federal Funds	-0-	152,120.26	-0-
Loan Payments and Loans	-0-	3,981.68	-0-
Gifts, Grants and Scholarships	-0-	35,353.00	-0-
Interest	-0-	168,609.66	240,702.14
Other	-0-	18,859.46	280,452.40
	<u>6,193,000.00</u>	<u>7,759,394.41</u>	<u>521,154.54</u>
EXPENDITURES/DISBURSEMENTS:			
Personal Services	5,220,109.99	942,615.71	-0-
Current Expenses	809,359.09	3,533,400.94	608,725.81
Repairs and Alterations	49,480.18	204,608.43	-0-
Equipment	54,665.66	377,332.71	-0-
Board of Regents	-0-	1,577,266.46	-0-
Building	-0-	389,540.67	-0-
Loans and Loan Payments	-0-	4,653.53	-0-
Scholarships and Grants	-0-	130,389.40	-0-
Refunds	-0-	187,094.57	-0-
State Tax Commissioner	-0-	156,467.49	-0-
Other	-0-	61,973.25	-0-
	<u>6,133,614.92</u>	<u>7,565,343.16</u>	<u>608,725.81</u>
Appropriations/Cash Receipts Over (Under) Expenditures/ Disbursements	59,385.08	194,051.25	(87,571.27)
Beginning Balance	-0-	1,345,058.13	2,143,370.58
Expenditures and Expirations After June 30 and Transfers to pay Debt Service	(59,385.08)	(328,312.34)	328,312.34
Ending Balance	<u>\$ -0-</u>	<u>\$1,210,797.04</u>	<u>\$2,384,111.65</u>

See Notes to Financial Statement

<u>Combined Totals</u>	<u>General Revenue</u>	<u>Year Ended June 30, 1984</u>		<u>Combined Totals</u>
		<u>Special Revenue</u>	<u>Debt Service</u>	
\$ 6,193,000.00	\$5,639,000.00	\$ -0-	\$ -0-	\$ 5,639,000.00
7,380,470.35	-0-	7,485,022.10	-0-	7,485,022.10
152,120.26	-0-	289,579.15	-0-	289,579.15
3,981.68	-0-	9,022.54	-0-	9,022.54
35,353.00	-0-	38,336.00	-0-	38,336.00
409,311.80	-0-	204,194.45	220,127.15	424,321.60
299,311.86	-0-	19,604.38	-0-	19,604.38
<u>14,473,548.95</u>	<u>5,639,000.00</u>	<u>8,045,758.62</u>	<u>220,127.15</u>	<u>13,904,885.77</u>
6,162,725.70	4,800,857.87	1,073,059.92	-0-	5,873,917.79
4,951,485.84	786,335.03	3,477,012.62	341,524.54	4,604,872.19
254,088.61	39,760.28	270,206.80	-0-	309,967.08
431,998.37	-0-	424,482.38	-0-	424,482.38
1,577,266.46	-0-	1,563,031.99	-0-	1,563,031.99
389,540.67	-0-	136,244.30	-0-	136,244.30
4,653.53	-0-	4,615.46	-0-	4,615.46
130,389.40	-0-	133,135.70	-0-	133,135.70
187,094.57	-0-	180,270.85	-0-	180,270.85
156,467.49	-0-	156,030.05	-0-	156,030.05
61,973.25	-0-	162,403.32	-0-	162,403.32
<u>14,307,683.89</u>	<u>5,626,953.18</u>	<u>7,580,493.39</u>	<u>341,524.54</u>	<u>13,548,971.11</u>
165,865.06	12,046.82	465,265.23	(121,397.39)	355,914.66
3,488,428.71	-0-	1,218,831.64	1,925,729.23	3,144,560.87
(59,385.08)	(12,046.82)	(339,038.74)	339,038.74	(12,046.82)
<u>\$ 3,594,908.69</u>	<u>\$ -0-</u>	<u>\$1,345,058.13</u>	<u>\$2,143,370.58</u>	<u>\$ 3,488,428.71</u>

WEST LIBERTY 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 31-day carry-over period is provided at the end of fiscal year 1985 and a 92-day carry-over period is provided for fiscal year 1984, for the payment of obligations incurred in that year. 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 31/92 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 accompanying statement is not intended to present appropriations/cash receipts, expenditures/disbursements and changes in fund balances in conformity with generally accepted accounting principles.

Expenditures during the carry-over periods and expirations were as follows:

	<u>Expenditures</u>		<u>Expirations</u>	
	<u>After June 30,</u> <u>1985</u>	<u>1984</u>	<u>July 31,</u> <u>1985</u>	<u>September 30,</u> <u>1984</u>
Personal Services	\$12,441.08	\$ 1,142.13	\$20,448.93	\$-0-
Current Expenses	18,639.25	10,663.08	1.66	1.89
Repairs and Alterations	505.43	237.54	14.39	2.18
Equipment	7,330.50	-0-	3.84	-0-
	<u>\$38,916.26</u>	<u>\$12,042.75</u>	<u>\$20,468.82</u>	<u>\$ 4.07</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, 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, rules and regulations.

Note B - 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' gross compensation.

For Teachers' Insurance 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 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, 1985</u>	<u>June 30, 1984</u>
<u>\$37,503.50</u>	<u>\$64,939.94</u>

Note C: Closing of Accounts

On July 1, 1983, the West Virginia Board of Regents initiated a new account structure for all State Colleges and Universities except West Virginia University and Potomac State College. All funds in the accounts to be closed out were to be transferred to other appropriate special revenue accounts. The combined account totals are as follows:

	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Student Activities (Account 8626-41)	\$ 4.20	\$ 13.65
Institutional Activity Fee (Account 8626-09)	<u>17,645.44</u>	<u>39,058.71</u>
Total Institutional Activity Fee (Account 8626-09)	<u>\$17,649.64</u>	<u>\$39,072.36</u>
Gifts and Grants (Account 8626-10)	\$ -0-	\$ -0-
Private Gifts, Grants, and Contracts (Account 8626-25)	<u>43,795.55</u>	<u>39,453.10</u>
Total Private Gifts, Grants, and Contracts (Account 8626-25)	<u>\$43,795.55</u>	<u>39,453.10</u>
Pell, CWSP, SEOG (Account 8626-53)	\$ -0-	\$ -0-
Other Student Aid (Account 8626-59)	<u>27,792.10</u>	<u>18,411.01</u>
Total Other Student Aid (Account 8626-59)	<u>\$27,792.10</u>	<u>\$18,411.01</u>
Special Services (Account 8626-60)	\$ -0-	\$ -0-
Special Services Income (Account 8626-43)	<u>6,495.26</u>	<u>9,641.55</u>
Total Special Services Income (Account 8626-43)	<u>\$ 6,495.26</u>	<u>\$ 9,641.55</u>

Note D - Board of Regents - Net

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

	<u>June 30, 1985</u>	<u>June 30, 1984</u>
Remittance to Board of Regents:		
Special Capital Improvement Funds	\$1,294,995.27	\$1,292,886.65
Higher Education Resources	166,535.52	153,622.80
Faculty Improvement	115,735.67	116,522.54
	<u>1,577,266.46</u>	<u>1,563,031.99</u>
Less: Allocation to College:		
Special Capital Improvement Funds	165,000.00	200,000.00
Higher Education Resources	141,000.00	145,000.00
Faculty Improvement	53,460.00	99,552.00
	<u>359,460.00</u>	<u>444,552.00</u>
Board of Regents - Net	<u>\$1,217,806.46</u>	<u>\$1,118,479.99</u>

Note E - Student Union Bonds of 1967

The 1967 Series A 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, for the purpose of refunding the Board's West Virginia Board of Education West Liberty State College Student Union Bonds of 1957. The 1967 Series B Bonds and 1967 Series C Bonds were issued to finance the cost of altering and expanding the existing Student Union.

The bonds and the interest thereon are payable solely from and are secured by a first lien on and pledge of Student Union fees charged to students at the College and the net revenues, excluding bookstore revenues, derived from the operation of the Student Union.

The Series A Bonds bear interest at a rate of 2.75% per annum and mature serially through November 1, 1987. The Series B Bonds bear interest at a rate of 3% per annum and mature serially through November 1, 2007. The Series C Bonds bear interest at rates of 5.9% and 6% per annum and mature serially through November 1, 1997. 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 aggregated principal and interest payments for years subsequent to June 30, 1985, follows:

Year Ending June 30,	<u>Total Principal and Interest</u>		
	<u>Principal Payments</u>	<u>Interest</u>	<u>Total</u>
1986	\$ 34,000	\$ 25,446	\$ 59,446
1987	36,000	23,984	59,984
1988	35,000	22,490	57,490
1989	28,000	21,090	49,090
1990	30,000	19,725	49,725
1991	30,000	18,315	48,315
1992	31,000	16,875	47,875
1993	33,000	15,360	48,360
1994	34,000	13,770	47,770
1995	36,000	12,105	48,105
1996	37,000	10,365	47,365
1997	39,000	8,550	47,550
1998	40,000	6,660	46,660
1999	17,000	5,445	22,445
2000	17,000	4,935	21,935
2001	18,000	4,410	22,410
2002	18,000	3,870	21,870
2003	19,000	3,315	22,315
2004	19,000	2,745	21,745
2005	20,000	2,160	22,160
2006	20,000	1,560	21,560
2007	21,000	945	21,945
2008	21,000	315	21,315
	<u>\$633,000</u>	<u>\$244,435</u>	<u>\$877,435</u>

Note F - Faculty Housing Revenue Bonds of 1964 and 1968

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 new faculty homes and apartments on the West Liberty State College campus.

The bonds and the interest thereon are payable solely from and are secured by a first lien on and pledge of the revenues from the operation of the faculty homes and apartments at West Liberty State College.

The bonds bear interest at rates of 3.7% to 5.9% per annum and mature serially through April 1, 1998. 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 aggregated principal and interest payments for years subsequent to June 30, 1985, follows:

<u>Year Ending June 30</u>	<u>Principal Installments</u>	<u>Interest (Due April 1 and October 1)</u>	<u>Total</u>
1986	\$ 31,000	\$ 19,529	\$ 50,529
1987	33,000	18,129	51,129
1988	34,000	16,642	50,642
1989	20,000	15,081	35,081
1990	37,000	14,029	51,049
1991	40,000	12,359	52,359
1992	36,000	10,523	46,523
1993	43,000	8,936	51,936
1994	44,000	6,966	50,966
1995	25,000	4,937	29,937
1996	26,000	3,597	29,597
1997	28,000	2,207	30,207
1998	12,000	708	12,708
	<u>\$409,000</u>	<u>\$133,643</u>	<u>\$542,663</u>

Note G - Housing and Dining System Bonds

The 1966 Series A and Series B 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, for the purpose of refunding the Board's \$584,000 West Liberty State College Dormitory Bonds of 1963. Series A, and \$1,928,000 West Liberty State College Dormitory Bonds of 1963, Series B, respectively. The 1966 Series C Bonds were issued for the purpose of financing the costs of constructing two new dormitories and acquiring additional kitchen and cafeteria equipment on the West Liberty State College campus. The 1970 Series D Bonds were issued for the purpose of financing the costs of constructing a new dormitory - dining hall on the West Liberty State College campus.

The bonds and the interest thereon are payable solely from and are secured by a first lien on and pledge of the entire revenues derived from the operation of the West Liberty State College Housing and Dining System.

The 1966 Series A Bonds bear interest at a rate of 2.875% per annum and mature serially through May 1, 1987. The 1966 Series B Bonds bear interest at a rate of 3.375% per annum and mature serially through May 1, 1993. The 1966 Series C Bonds bear interest at a rate of 3% per annum and mature serially through May 1, 1996. The 1970 Series D Bonds mature serially through May 1, 1998, and bear interest at a rate of 8.4% per annum. 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 aggregated principal and interest payments for years subsequent to June 30, 1985, follows:

<u>Year Ending June 30,</u>	<u>Total Principal and Interest</u>		
	<u>Principal Payments</u>	<u>Interest</u>	<u>Total</u>
1986	\$ 280,000	\$ 268,889	\$ 548,889
1987	289,000	257,250	546,250
1988	300,000	246,019	546,019
1989	305,000	232,789	537,789
1990	320,000	219,390	539,390
1991	330,000	205,271	535,271
1992	345,000	190,564	535,564
1993	363,000	174,848	537,848
1994	375,000	158,310	533,310
1995	400,000	133,830	533,830
1996	422,000	107,790	529,790
1997	450,000	78,120	528,120
1998	480,000	40,320	520,320
	<u>\$4,659,000</u>	<u>\$2,313,390</u>	<u>\$6,972,390</u>

Note H: The following intra-fund transaction amounts were eliminated:

	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Special Revenue	<u>\$2,614,650.95</u>	<u>\$2,232,865.64</u>

SUPPLEMENTAL INFORMATION

WEST LIBERTY STATE COLLEGE
 STATEMENTS OF APPROPRIATIONS AND EXPENDITURES
 GENERAL REVENUE

	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
<u>General Administration</u>		
<u>Personal Services - Account 3230-00</u>		
Appropriations	\$5,253,000.00	\$4,901,000.00
Reduction of Appropriations	-0-	(99,000.00)
	<u>5,253,000.00</u>	<u>4,802,000.00</u>
Expenditures	<u>5,232,551.07</u>	<u>4,802,000.00</u>
	20,448.93	-0-
Transmittals Paid After June 30	<u>12,441.08</u>	<u>1,142.13</u>
Balance	<u>\$ 32,890.01</u>	<u>\$ 1,142.13</u>
 <u>Current Expenses - Account 3230-01</u>		
Appropriations	\$ 828,000.00	\$ 812,000.00
Reduction of Appropriations	-0-	(15,000.00)
	<u>828,000.00</u>	<u>797,000.00</u>
Expenditures	<u>827,998.34</u>	<u>796,998.11</u>
	1.66	1.89
Transmittals Paid After June 30	<u>18,639.25</u>	<u>10,663.08</u>
Balance	<u>\$ 18,640.91</u>	<u>\$ 10,664.97</u>
 <u>Repairs and Alterations - Account 3230-02</u>		
Appropriations	\$ 50,000.00	\$ 40,000.00
Expenditures	<u>49,985.61</u>	<u>39,997.82</u>
	14.39	2.18
Transmittals Paid After June 30	<u>505.43</u>	<u>237.54</u>
Balance	<u>\$ 519.82</u>	<u>\$ 239.72</u>

WEST LIBERTY STATE COLLEGE
 STATEMENT OF APPROPRIATIONS AND EXPENDITURES
 GENERAL REVENUE

<u>General Administration</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
<u>Equipment - Account 3230-03</u>		
Appropriations	\$62,000.00	\$60,000.00
Reduction of Appropriations	-0-	(60,000.00)
	<u>62,000.00</u>	<u>-0-</u>
Expenditures	61,996.16	-0-
	3.84	-0-
Transmittals Paid After June 30	<u>7,330.50</u>	<u>-0-</u>
Balance	<u>\$ 7,334.34</u>	<u>\$ -0-</u>

WEST LIBERTY STATE COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>Faculty Improvement Fee - Account 8626-07</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Interest on Investments-Short Term	\$ 818.02	\$ 446.97
Operating Revenue	<u>53,460.00</u>	<u>99,552.00</u>
	54,278.02	99,998.97
Disbursements:		
Personal Services	47,675.12	88,749.06
Current Expenses	<u>5,907.51</u>	<u>10,953.59</u>
	53,582.63	99,702.65
Cash Receipts Over Disbursements	695.39	296.32
Beginning Balance	<u>296.32</u>	<u>-0-</u>
Ending Balance	<u>\$ 991.71</u>	<u>\$ 296.32</u>
<u>Capital Building and Land Improvement Fee - Account 8626-08</u>		
Cash Receipts:		
Interest on Investments-Short Term	\$ 13,318.12	\$ 20,474.50
Operating Revenue	<u>165,000.00</u>	<u>200,000.00</u>
	178,318.12	220,474.50
Disbursements:		
Repairs & Alterations	12,125.29	13,393.63
Equipment	4,007.29	-0-
Building	<u>259,164.58</u>	<u>115,266.71</u>
	275,297.16	128,660.34
Cash Receipts (Under) Over Disbursements	(96,979.04)	91,814.16
Beginning Balance	<u>196,261.54</u>	<u>104,447.38</u>
Ending Balance	<u>\$ 99,282.50</u>	<u>\$196,261.54</u>

WEST LIBERTY STATE COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

Institutional Activity Fee -
Account 8626-09

Year Ended June 30,
1985 1984

Cash Receipts:		
Interest on Investments-Short Term	\$ 5,781.25	\$ 6,625.86
Commissions	77.09	-0-
Fees-Educational	221,192.69	194,551.62
Operating Revenue	51.55	-0-
Transfers	-0-	36,735.68
	<u>227,102.58</u>	<u>237,913.16</u>
Disbursements:		
Personal Services	48,216.02	56,449.49
Current Expenses	188,666.02	131,052.62
Repairs and Alterations	3,559.51	4,273.56
Equipment	8,035.30	6,988.99
Remittance of Taxes	-0-	89.79
Refunds	39.00	-0-
	<u>248,515.85</u>	<u>198,854.45</u>
Cash Receipts (Under)Over Disbursements	(21,413.27)	39,058.71
Beginning Balance	<u>39,058.71</u>	<u>-0-</u>
Ending Balance	<u>\$ 17,645.44</u>	<u>\$ 39,058.71</u>

Gifts, Grants and Scholarships-
Account 8626-10

Cash Receipts:		
Interest on Investments-Short Term	\$ -0-	\$ 327.05
Disbursements:		
Transfers	<u>-0-</u>	<u>36,161.42</u>
Cash Receipts (Under) Disbursements	-0-	(35,834.37)
Beginning Balance	<u>-0-</u>	<u>35,834.37</u>
Ending Balance	<u>\$ -0-</u>	<u>\$ -0-</u>

WEST LIBERTY STATE COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

Higher Education Resource Fee-
Account 8626-11

Year Ended June 30,
1985 1984

Cash Receipts:		
Interest on Investments-Short Term	\$ 24,150.01	\$ 27,879.59
Tuition & Fees	669,473.82	619,265.74
Operating Revenue	<u>141,000.00</u>	<u>145,000.00</u>
	834,623.83	792,145.33
Disbursements:		
Personal Services	1,200.00	1,200.00
Current Expenses	440,329.51	483,306.67
Repairs & Alterations	32,877.51	30,717.48
Equipment	309,593.96	345,957.81
Refunds	222.97	-0-
	<u>784,223.95</u>	<u>861,181.96</u>
Cash Receipts Over(Under) Disbursements	50,399.88	(69,036.63)
Beginning Balance	<u>167,108.81</u>	<u>236,145.44</u>
Ending Balance	<u>\$217,508.69</u>	<u>\$167,108.81</u>

Other Student Fees-
Account 8626-12

Cash Receipts:		
Institutional Collections	\$ 500.00	\$ 1,000.00
Interest on Investments-Short Term	<u>183.01</u>	<u>117.94</u>
	683.01	1,117.94
Disbursements:		
Personal Services	-0-	800.00
Current Expenses	<u>538.30</u>	<u>168.43</u>
	538.30	968.43
Cash Receipts Over Disbursements	144.71	149.51
Beginning Balance	<u>1,718.05</u>	<u>1,568.54</u>
Ending Balance	<u>\$ 1,862.76</u>	<u>\$ 1,718.05</u>

WEST LIBERTY STATE COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>Federal Grants and Contracts-</u> <u>Account 8626-20</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Federal Revenue-Dept. of Education	\$ -0-	\$ 66,984.00
Federal Revenue-Water Resources Council	-0-	40,000.00
Federal Revenue-Miscellaneous	2,800.00	1,200.00
Miscellaneous Grants	-0-	750.00
Reimburse or Transfer-Federal Programs	-0-	5,147.17
	2,800.00	114,081.17
Disbursements:		
Personal Services	8,116.00	91,673.09
Current Expenses	4,509.42	26,028.49
Repairs & Alterations	-0-	735.00
Equipment	453.10	4,285.76
Transfers	54.87	-0-
	13,133.39	122,722.34
Cash Receipts (Under) Disbursements	(10,333.39)	(8,641.17)
Beginning Balance	43,949.95	52,591.12
Ending Balance	\$33,616.56	\$ 43,949.95
<u>State Grants and Contracts-</u>		
<u>Account 8626-21</u>		
Cash Receipts:		
Operating Revenue	\$ 6,826.87	\$ 5,790.00
Disbursements:		
Current Expense	4,095.19	-0-
Equipment	592.85	2,205.00
	4,688.04	2,205.00
Cash Receipts Over Disbursements	2,138.83	3,585.00
Beginning Balance	3,585.00	-0-
Ending Balance	\$ 5,723.83	\$ 3,585.00

WEST LIBERTY STATE COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>Private Gifts, Grants, and Contracts- Account 8626-25</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
State Funds	\$ -0-	\$ 35,176.19
Interest on Investments-Short Term	4,342.45	3,291.68
Operating Revenue	-0-	985.23
	<u>4,342.45</u>	<u>39,453.10</u>
Disbursements:	<u>-0-</u>	<u>-0-</u>
Cash Receipts Over Disbursements	4,342.45	39,453.10
Beginning Balance	<u>39,453.10</u>	<u>-0-</u>
Ending Balance	<u>\$ 43,795.55</u>	<u>\$ 39,453.10</u>
<u>Housing and Dining- Account 8626-32</u>		
Cash Receipts:		
Interest on Investments-Short Term	\$ 84,918.48	\$ 75,706.62
Cost Reimbursements-Non-Federal	135,502.00	203,253.00
Commissions	6,036.51	-0-
Room & Board	3,061,453.59	3,035,286.59
Fines & Penalties	1,552.99	-0-
	<u>3,289,463.57</u>	<u>3,314,246.21</u>
Disbursements:		
Personal Services	464,766.71	435,310.03
Current Expense	2,478,432.69	2,416,958.83
Repairs & Alterations	105,955.38	164,597.65
Equipment	13,512.79	7,266.22
Building	130,376.09	20,977.59
Refunds	121,507.45	130,331.53
	<u>3,314,551.11</u>	<u>3,175,441.85</u>
Cash Receipts (Under) Over Disbursements	(25,087.54)	138,804.36
Beginning Balance	<u>391,932.42</u>	<u>253,128.06</u>
Ending Balance	<u>\$ 366,844.88</u>	<u>\$ 391,932.42</u>

WEST LIBERTY STATE COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>Student Union-</u> <u>Account 8626-34</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Fees-Rental	\$ 24,000.00	\$ 24,000.00
Interest on Investments-Short Term	11,308.87	9,702.17
Commissions	6,148.77	-0-
Fees-Educational	179,702.19	149,679.12
Operating Revenue	<u>106,563.36</u>	<u>53,123.73</u>
	327,723.19	236,505.02
Disbursements:		
Personal Services	125,973.25	114,867.38
Current Expenses	158,310.79	103,099.38
Repairs & Alterations	11,444.25	20,385.97
Equipment	9,662.26	10,009.15
Remittance of Taxes	24.00	-0-
Refunds	110.00	-0-
	<u>305,524.55</u>	<u>248,361.88</u>
Cash Receipts Over (Under) Disbursements	22,198.64	(11,856.86)
Beginning Balance	<u>86,266.26</u>	<u>98,123.12</u>
Ending Balance	<u>\$108,464.90</u>	<u>\$ 86,266.26</u>

WEST LIBERTY STATE COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>Faculty and Married Student Housing- Account 8626-35</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Interest on Investments-Short Term	\$ 8,170.29	\$ 7,353.68
Room & Board	117,981.44	106,998.50
	<u>126,151.73</u>	<u>114,352.18</u>
Disbursements:		
Personal Services	7,806.36	22,895.86
Current Expense	58,791.10	55,989.61
Repairs & Alterations	15,544.53	31,918.71
Equipment	3,399.71	16,667.17
Refunds	628.00	1,218.50
	<u>86,169.70</u>	<u>128,689.85</u>
Cash Receipts Over (Under) Disbursements	39,982.03	(14,337.67)
Beginning Balance	<u>53,965.05</u>	<u>68,302.72</u>
Ending Balance	<u>\$ 93,947.08</u>	<u>\$ 53,965.05</u>
 <u>Bookstore-Account 8626-37</u>		
Cash Receipts:		
Interest on Investments-Short Term	\$ 7,418.17	\$ 8,123.43
Operating Revenue	487,125.41	476,231.34
	<u>494,543.58</u>	<u>484,354.77</u>
Disbursements:		
Personal Services	66,294.92	65,269.17
Current Expenses	414,182.89	449,980.09
Repairs & Alterations	111.00	36.00
Equipment	-0-	425.50
Refunds	330.96	-0-
	<u>480,919.77</u>	<u>515,710.76</u>
Cash Receipts Over (Under) Disbursements	13,623.81	(31,355.99)
Beginning Balance	<u>53,727.41</u>	<u>85,083.40</u>
Ending Balance	<u>\$ 67,351.22</u>	<u>\$ 53,727.41</u>

WEST LIBERTY STATE COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>Intercollegiate Athletics-</u> <u>Account 8626-40</u>	<u>Year Ended June 30,</u> <u>1985</u> <u>1984</u>	
Cash Receipts:		
Collections-Concessions, Games, Etc.	\$ 100.00	\$ 9,366.50
Interest on Investments-Short Term	2,768.01	3,085.07
Cost Reimbursements-Non-Federal	3,693.66	3,353.40
Commissions	10.35	-0-
Sales-Used Equipment	-0-	888.00
Fees-Athletic	142,517.09	141,016.52
Ticket Sales-Athletic Events	4,887.75	-0-
	153,976.86	157,709.49
Disbursements:		
Personal Services	31,443.61	24,854.66
Current Expense	113,900.62	108,319.21
Repairs & Alterations	5,032.79	2,647.90
Equipment	19,129.34	21,581.03
	169,506.36	157,402.80
Cash Receipts (Under)Over Disbursements	(15,529.50)	306.69
Beginning Balance	23,529.50	23,222.81
Ending Balance	\$ 8,000.00	\$ 23,529.50
 <u>Student Activities-</u> <u>Account 8626-41</u>		
Cash Receipts:		
Interest on Investments-Short Term	\$ -0-	\$ 341.57
Fees-Educational	6.75	1,758.60
Operating Revenue	35.35	-0-
	42.10	2,100.17
Disbursements:		
Current Expenses	-0-	1,275.67
Repairs & Alterations	-0-	1,500.90
Transfers	51.55	36,735.68
	51.55	39,512.25
Cash Receipts (Under) Disbursements	(9.45)	(37,412.08)
Beginning Balance	13.65	37,425.73
Ending Balance	\$ 4.20	\$ 13.65

WEST LIBERTY STATE COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

Special Services Income-
Account 8626-43

Year Ended June 30,
1985 1984

Cash Receipts:		
Transfers	\$ -0-	\$14,346.95
Fees-Racing, Misc. & Unclassified	10,476.42	11,439.06
Interest on Investments-Short Term	961.51	511.80
Operating Revenue	-0-	395.54
	<u>11,437.93</u>	<u>26,693.35</u>
 Disbursements:		
Current Expenses	5,659.90	15,800.10
Repairs & Alterations	211.17	-0-
Equipment	8,713.15	1,242.70
Refunds	-0-	9.00
	<u>14,584.22</u>	<u>17,051.80</u>
 Cash Receipts (Under) Over Disbursements	(3,146.29)	9,641.55
 Beginning Balance	<u>9,641.55</u>	<u>-0-</u>
 Ending Balance	<u>\$ 6,495.26</u>	<u>\$ 9,641.55</u>

Parking Income-
Account 8626-44

Cash Receipts:		
Interest on Investments-Short Term	\$ 1,962.86	\$ 1,719.90
Fees-Educational	30,664.17	35,648.63
	<u>32,627.03</u>	<u>37,368.53</u>
 Disbursements:		
Personal Services	13,296.00	12,288.00
Current Expenses	8,744.80	6,894.86
Repairs & Alterations	17,747.00	-0-
Equipment	-0-	7,219.61
Refunds	101.25	15.00
	<u>39,889.05</u>	<u>26,417.47</u>
 Cash Receipts (Under) Over Disbursements	(7,262.02)	10,951.06
 Beginning Balance	<u>13,608.57</u>	<u>2,657.51</u>
 Ending Balance	<u>\$ 6,346.55</u>	<u>\$13,608.57</u>

WEST LIBERTY STATE COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

College Work-Study Program-
Account 8626-51

Year Ended June 30,
1985 1984

Cash Receipts:		
Federal Revenue-Dept. of Education	\$118,043.00	\$ 82,491.00
Federal Revenue-Higher Education Activities	-0-	60,000.00
To Match Federal Funds-Non-State	-0-	178.22
Operating Revenue	<u>25,565.56</u>	<u>33,087.91</u>
	<u>143,608.56</u>	<u>175,757.13</u>
 Disbursements:		
Personal Services	127,827.72	159,115.18
Transfers	<u>6,254.00</u>	<u>16,313.00</u>
	<u>134,081.72</u>	<u>175,428.18</u>
 Cash Receipts Over Disbursements	9,526.84	328.95
 Beginning Balance	<u>40,815.60</u>	<u>40,486.65</u>
 Ending Balance	<u>\$ 50,342.44</u>	<u>\$ 40,815.60</u>

Financial Aid Administration-
Account 8626-53

Cash Receipts:		
Interest on Investments-Short Term	\$ -0-	\$ 354.28
 Disbursements:		
Personal Services	-0-	(412.00)
Transfers	<u>-0-</u>	<u>39,584.45</u>
	<u>-0-</u>	<u>39,172.45</u>
 Cash Receipts (Under) Disbursements	-0-	(38,818.17)
 Beginning Balance	<u>-0-</u>	<u>38,818.17</u>
 Ending Balance	<u>\$ -0-</u>	<u>\$ -0-</u>

WEST LIBERTY STATE COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

State Scholarship Program-
Account 8626-58

Year Ended June 30,
1985 1984

Cash Receipts:		
Revenue Clearing-Special	\$173,493.00	\$140,733.00
Disbursements:		
Grants, Awards, Scholarships & Loans	<u>174,874.00</u>	<u>139,406.50</u>
Cash Receipts (Under) Over Disbursements	(1,381.00)	1,326.50
Beginning Balance	<u>1,981.00</u>	<u>654.50</u>
Ending Balance	<u>\$ 600.00</u>	<u>\$ 1,981.00</u>

Other Student Aid-
Account 8626-59

Cash Receipts:		
Transfers	\$ -0-	\$ 36,008.82
Reimburse or Transfer-Federal Programs	31,277.26	31,938.76
Interest on Investments-Short term	2,508.61	1,712.14
Cost Reimbursements-Non-Federal	<u>1,160.78</u>	<u>-0-</u>
	34,946.65	69,659.72
Disbursements:		
Current Expenses	-0-	21,736.43
Transfers	<u>25,565.56</u>	<u>29,512.28</u>
	<u>25,565.56</u>	<u>51,248.71</u>
Cash Receipts Over Disbursements	9,381.09	18,411.01
Beginning Balance	<u>18,411.01</u>	<u>-0-</u>
Ending Balance	<u>\$ 27,792.10</u>	<u>\$ 18,411.01</u>

WEST LIBERTY STATE COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>Special Services-</u> <u>Account 8626-60</u>	Year Ended June 30,	
	1985	1984
Cash Receipts:		
Interest on Investments-Short Term	\$ -0-	\$ 133.33
Disbursements:		
Transfers	-0-	14,742.49
Cash Receipts (Under) Disbursements	-0-	(14,609.16)
Beginning Balance	-0-	14,609.16
Ending Balance	\$ -0-	\$ -0-
<u>Payroll Clearing-</u> <u>Account 8626-77</u>		
Cash Receipts:		
Refunds	\$ 6,269.51	\$ -0-
Disbursements:		
Current Expenses	-0-	-0-
Cash Receipts Over Disbursements	6,269.51	-0-
Beginning Balance	-0-	-0-
Ending Balance	\$ 6,269.51	\$ -0-

WEST LIBERTY STATE COLLEGE
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCE
SPECIAL REVENUE

<u>Revenue Clearing- Account 8626-78</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Revenue Clearing-Special	\$128,857.46	\$202,350.78
Interest on Investments-Short term	-0-	36,286.87
	<u>128,857.46</u>	<u>238,637.65</u>
Disbursements:		
Remittance of Taxes	156,443.49	155,940.26
Transfers	36,586.87	-0-
Refunds	46,821.94	43,813.30
	<u>239,852.30</u>	<u>199,753.56</u>
Cash Receipts (Under) Over Disbursements	(110,994.84)	38,884.09
Beginning Balance	<u>121,786.84</u>	<u>82,902.75</u>
Ending Balance	<u>\$ 10,792.00</u>	<u>\$121,786.84</u>

WEST LIBERTY STATE COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>Faculty Improvement Fees</u> <u>Account 8700-07</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts: Fees	\$115,735.67	\$116,522.54
Disbursements: Board of Regents	<u>115,735.67</u>	<u>116,522.54</u>
Cash Receipts Over Disbursements	-0-	-0-
Beginning Balance	<u>-0-</u>	<u>-0-</u>
Ending Balance	<u>\$ -0-</u>	<u>\$ -0-</u>
<u>Higher Education Resources Fees -</u> <u>Account 8700-11</u>		
Cash Receipts: Fees	\$166,535.52	\$153,622.80
Disbursements: Board of Regents	<u>166,535.52</u>	<u>153,622.80</u>
Cash Receipts Over Disbursements	-0-	-0-
Beginning Balance	<u>-0-</u>	<u>-0-</u>
Ending Balance	<u>\$ -0-</u>	<u>\$ -0-</u>
<u>Special Capital Improvement Funds - Cash Control</u> <u>Account 8840-99</u>		
Cash Receipts: Fees	\$500,707.65	\$506,590.33
Disbursements: Board of Regents	<u>500,707.65</u>	<u>506,590.33</u>
Cash Receipts Over Disbursements	-0-	-0-
Beginning Balance	<u>-0-</u>	<u>-0-</u>
Ending Balance	<u>\$ -0-</u>	<u>\$ -0-</u>

WEST LIBERTY STATE COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>Special Capital Improvement Funds - Cash Control</u> <u>Account 8855-99</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Fees	\$794,287.62	\$786,296.32
Disbursements:		
Board of Regents	<u>794,287.62</u>	<u>786,296.32</u>
Cash Receipts Over Disbursements	-0-	-0-
Beginning Balance	<u>-0-</u>	<u>-0-</u>
Ending Balance	<u>\$ -0-</u>	<u>\$ -0-</u>

WEST LIBERTY STATE COLLEGE

STATEMENT OF CASH RECEIPTS, DISBURSEMENTS

AND CHANGES IN FUND BALANCE

HOUSING AND DINING SYSTEM BONDS

	<u>Year Ended June 30, 1985</u>			<u>Total</u>
	<u>Bond and Interest</u>	<u>Debt Service Reserve</u>	<u>Repair and Replacement</u>	
Cash Receipts:				
Interest	\$ 1,404.77	\$ 90,986.16	\$ 118,581.59	\$ 210,972.52
Transfer	(47.70)	280,500.10	-0-	280,452.40
	<u>1,357.07</u>	<u>371,486.26</u>	<u>118,581.59</u>	<u>491,424.92</u>
Disbursements:				
Interest Expenses	280,297.50	-0-	-0-	280,297.50
Other Expenses	62.70	280,500.10	-0-	280,562.80
	<u>280,360.20</u>	<u>280,500.10</u>	<u>-0-</u>	<u>560,860.30</u>
Cash Receipts (Under) Over Disbursements	(279,003.13)	90,986.16	118,581.59	(69,435.38)
Beginning Balance	(101.29)	827,254.77	1,068,542.37	1,895,695.85
Transfers to (from):				
Housing and Dining (8626-32) to Pay Current Debt Service	545,446.49	-0-	-0-	545,446.49
Housing and Dining (8626-32) to Pay Bonds	(265,000.00)	-0-	-0-	(265,000.00)
Ending Balance	<u>\$ 1,342.07</u>	<u>\$918,240.93</u>	<u>\$1,187,123.96</u>	<u>\$2,106,706.96</u>

<u>Year Ended June 30, 1984</u>			
<u>Bond and Interest</u>	<u>Debt Service Reserve</u>	<u>Repair and Replacement</u>	<u>Total</u>
\$ 374.08	\$ 84,773.88	\$ 109,496.72	\$ 194,644.68
<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
374.08	84,773.88	109,496.72	194,644.68
290,866.25	-0-	-0-	290,866.25
109.90	60.85	-0-	170.75
<u>290,976.15</u>	<u>60.85</u>	<u>-0-</u>	<u>291,037.00</u>
(290,602.07)	84,713.03	109,496.72	(96,392.32)
1,837.89	742,541.74	959,045.65	1,703,425.28
543,662.89	-0-	-0-	543,662.89
<u>(255,000.00)</u>	<u>-0-</u>	<u>-0-</u>	<u>(255,000.00)</u>
<u>(\$ 101.29)</u>	<u>\$827,254.77</u>	<u>\$1,068,542.37</u>	<u>\$1,895,695.85</u>

WEST LIBERTY STATE COLLEGE
 STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN FUND BALANCE
 STUDENT UNION BONDS OF 1967

	<u>Year Ended June 30, 1985</u>			<u>Total</u>
	<u>Bond and Interest</u>	<u>Debt Service Reserve</u>	<u>Repair and Replacement</u>	
Cash Receipts:				
Interest	\$ 43.33	\$ 9,193.17	\$ 9,767.44	\$ 19,003.94
Disbursements:				
Interest Expenses	26,833.75	-0-	-0-	26,833.75
Other Expenses	34.81	-0-	-0-	34.81
	<u>26,868.56</u>	<u>-0-</u>	<u>-0-</u>	<u>26,868.56</u>
Cash Receipts (Under) Over Disbursements	(26,825.23)	9,193.17	9,767.44	(7,864.62)
Beginning Balance	(34.04)	80,059.41	80,178.46	160,203.83
Transfers to (from):				
Student Union (8626-34) to Pay Current Debt Service	59,893.56	-0-	-0-	59,893.56
Student Union (8626-34) to Pay Bonds	<u>(33,000.00)</u>	<u>-0-</u>	<u>-0-</u>	<u>(33,000.00)</u>
Ending Balance	<u>\$ 34.29</u>	<u>\$89,252.58</u>	<u>\$89,945.90</u>	<u>\$179,232.77</u>

<u>Year Ended June 30, 1984</u>			
<u>Bond and Interest</u>	<u>Debt Service Reserve</u>	<u>Repair and Replacement</u>	<u>Total</u>
\$ 94.91	\$ 8,203.93	\$ 8,216.13	\$ 16,514.97
28,171.00	-0-	-0-	28,171.00
45.77	-0-	-0-	45.77
<u>28,216.77</u>	<u>-0-</u>	<u>-0-</u>	<u>28,216.77</u>
(28,121.86)	8,203.93	8,216.13	(11,701.80)
99.59	71,855.48	71,962.33	143,917.40
59,988.23	-0-	-0-	59,988.23
<u>(32,000.00)</u>	<u>-0-</u>	<u>-0-</u>	<u>(32,000.00)</u>
<u>(\$ 34.04)</u>	<u>\$80,059.41</u>	<u>\$80,059.41</u>	<u>\$160,203.83</u>

WEST LIBERTY STATE COLLEGE
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN FUND BALANCE
FACULTY HOUSING REVENUE BONDS

	<u>Year Ended June 30, 1985</u>		
	<u>Bond and</u> <u>Interest</u>	<u>Debt Service</u> <u>Reserve</u>	<u>Total</u>
Cash Receipts:			
Interest	\$ 67.71	\$10,657.97	\$10,725.68
Disbursements:			
Interest Expenses	20,928.50	-0-	20,928.50
Other Expenses	68.45	-0-	68.45
	<u>20,996.95</u>	<u>-0-</u>	<u>20,996.95</u>
Cash Receipts (Under) Over Disbursements	(20,929.24)	10,657.97	(10,271.27)
Beginning Balance	(21.72)	87,492.61	87,470.89
Transfers to (from):			
Faculty Housing (8628-35) to Pay Current Debt Service	51,972.29	-0-	51,972.29
Faculty Housing (8626-35) to Pay Bonds	<u>(31,000.00)</u>	<u>-0-</u>	<u>(31,000.00)</u>
Ending Balance	<u>\$ 21.33</u>	<u>\$98,150.58</u>	<u>\$98,171.91</u>

Year Ended June 30, 1984

<u>Bond and</u> <u>Interest</u>	<u>Debt Service</u> <u>Reserve</u>	<u>Total</u>
\$ 3.39	\$ 8,964.11	\$ 8,967.50
22,184.00	-0-	22,184.00
86.77	-0-	86.77
<u>22,270.77</u>	<u>-0-</u>	<u>22,270.77</u>
(22,267.38)	8,964.11	(13,303.27)
(141.95)	78,528.50	78,386.55
50,387.61	-0-	50,387.62
<u>(23,000.00)</u>	<u>-0-</u>	<u>(28,000.00)</u>
<u>(\$ 21.72)</u>	<u>\$87,492.61</u>	<u>\$87,470.89</u>

WEST LIBERTY STATE COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 LOCAL ACCOUNTS

<u>Check and Cash Conversion</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Cash Converted to Checks and Check Breakdowns	\$2,513,230.03	\$2,137,820.07
Disbursements:		
Payments to West Liberty State College and Students	<u>2,513,222.80</u>	<u>2,137,833.30</u>
Cash Receipts Over (Under) Disbursements	7.23	(13.23)
Beginning Balance	<u>50.38</u>	<u>63.61</u>
Ending Balance	<u>\$ 57.61</u>	<u>\$ 50.38</u>

Library Books-Title IIA

Cash Receipts:		
Federal Funds	\$ -0-	\$ 890.00
Disbursements:		
Books & Magazines	<u>232.96</u>	<u>655.35</u>
Cash Receipts (Under) Over Disbursements	(232.96)	234.65
Beginning Balance	<u>237.15</u>	<u>2.50</u>
Ending Balance	<u>\$ 4.19</u>	<u>\$ 237.15</u>

WEST LIBERTY STATE COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 LOCAL ACCOUNTS

<u>Teachers' Insurance and Annuity Association Fund</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Administrative and Faculty Collections	\$16,822.30	\$16,241.21
Disbursements:		
Teachers' Insurance and Annuity Association	<u>16,616.19</u>	<u>15,629.61</u>
Cash Receipts Over Disbursements	206.11	611.60
Beginning Balance	<u>2,422.21</u>	<u>1,810.61</u>
Ending Balance	<u>\$ 2,628.32</u>	<u>\$ 2,422.21</u>
<u>Pennsylvania Higher Education Assistance Agency Scholarship Fund</u>		
Cash Receipts:		
State of Pennsylvania Awards	\$35,353.00	\$38,336.00
Repayments	<u>476.94</u>	<u>3,376.40</u>
	35,829.94	41,712.40
Disbursements:		
Scholarships	18,619.00	41,284.40
Refunds of Awards to Pennsylvania	<u>17,333.00</u>	<u>1,380.00</u>
	<u>35,952.00</u>	<u>42,664.40</u>
Cash Receipts (Under) Disbursements	(122.06)	(952.00)
Beginning Balance	<u>576.48</u>	<u>1,528.48</u>
Ending Balance	<u>\$ 454.42</u>	<u>\$ 576.48</u>

WEST LIBERTY STATE COLLEGE
 STATEMENTS OF CHANGES IN LOAN BALANCE

	<u>Year Ended June 30, 1985</u>		
	<u>Cash</u>	<u>Loans Receivable</u>	<u>Total</u>
<u>Live Wire Loan Fund</u>			
Beginning Balance	\$ 318.82	\$ 270.00	\$ 588.82
Additions:			
Loan Payments and Loans	811.40	907.00	1,718.40
	<u>1,130.22</u>	<u>1,177.00</u>	<u>2,307.22</u>
Deductions:			
Loans and Loan Payments	907.00	811.40	1,718.40
Checks	14.40	-0-	14.40
	<u>921.40</u>	<u>811.40</u>	<u>1,732.80</u>
Ending Balance	<u>\$ 208.82</u>	<u>\$ 365.60</u>	<u>\$ 574.42</u>
<u>Dental Hygiene Student Loan Fund</u>			
Beginning Balance	\$1,100.00	\$ 150.00	\$1,250.00
Additions:			
Loan Payments and Loans	-0-	-0-	-0-
	<u>1,100.00</u>	<u>150.00</u>	<u>1,250.00</u>
Deductions:			
Loans and Loan Payments	-0-	-0-	-0-
Ending Balance	<u>\$1,100.00</u>	<u>\$ 150.00</u>	<u>\$1,250.00</u>

Year Ended June 30, 1984

<u>Cash</u>	<u>Loans Receivable</u>	<u>Total</u>
\$ 273.82	\$ 315.00	\$ 588.82
<u>1,800.23</u>	<u>1,755.23</u>	<u>3,555.46</u>
2,074.05	2,070.23	4,144.28
1,755.23	1,800.23	3,555.46
<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
1,755.23	1,800.23	3,555.46
<u>\$ 318.82</u>	<u>\$ 270.00</u>	<u>\$ 588.82</u>
\$1,100.00	\$ 150.00	\$1,250.00
<u>500.00</u>	<u>500.00</u>	<u>1,000.00</u>
1,600.00	650.00	2,250.00
<u>500.00</u>	<u>500.00</u>	<u>1,000.00</u>
<u>\$1,100.00</u>	<u>\$ 150.00</u>	<u>\$1,250.00</u>

WEST LIBERTY STATE COLLEGE
 STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE

LOCAL ACCOUNT

<u>Federal Capital Loan- Nursing Fund</u>	<u>For the period July 1, 1984 to September 11, 1984</u>	<u>Year Ended June 30, 1984</u>
Cash Receipts:		
Loan Payments	\$ 794.38	\$3,165.39
Disbursements:		
Federal Capital Contributions- Nursing Student Loan Fund	1,068.41	-0-
Reimbursements to Federal Government	<u>-0-</u>	<u>3,503.52</u>
	<u>1,068.41</u>	<u>3,503.52</u>
Cash Receipts (Under) Disbursements	(274.03)	(338.13)
Beginning Balance	<u>274.03</u>	<u>612.16</u>
Ending Balance	<u>\$ -0-</u>	<u>\$ 274.03</u>

WEST LIBERTY STATE COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 LOCAL ACCOUNTS

<u>Special Contributions for</u>	<u>Year Ended June 30,</u>	
<u>National Direct Student Loan Fund</u>	<u>1985</u>	<u>1984</u>
Cash Receipts:	\$ -0-	\$ -0-
Disbursements:		
West Liberty State College Union	<u>-0-</u>	<u>5,667.00</u>
Cash Receipts (Under) Disbursements	-0-	(5,667.00)
Beginning Balance	<u>30,652.03</u>	<u>36,319.03</u>
Ending Balance	<u>\$30,652.03</u>	<u>\$30,652.03</u>
<u>Federal Capital Contributions</u>		
<u>Nursing Student Loan Fund</u>		
Cash Receipts:		
Repayments	\$ 2,537.31	\$ 1,301.69
Disbursements:		
Awards	<u>2,935.13</u>	<u>60.00</u>
Cash Receipts (Under) Over Disbursements	(397.82)	1,241.69
Beginning Balance	<u>1,896.69</u>	<u>655.00</u>
Ending Balance	<u>\$ 1,498.87</u>	<u>\$ 1,896.69</u>

WEST LIBERTY STATE COLLEGE
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FEDERAL CAPITAL CONTRIBUTIONS NURSING STUDENT LOAN

	<u>Year Ended June 30,</u>		
	<u>1985</u>	<u>1984</u>	<u>1983</u>
Beginning Balance:			
Wheeling Dollar Bank	\$1,896.69	\$ 655.00	\$ -0-
Cash Receipts:			
Loan Payments from Students	<u>2,537.31</u>	<u>1,301.69</u>	<u>1,405.00</u>
	2,537.31	1,301.69	1,405.00
TOTAL CASH TO ACCOUNT FOR	<u>\$4,434.00</u>	<u>\$1,956.69</u>	<u>\$1,405.00</u>
Disbursements:			
Repayment to Foundation	\$ 139.24	\$ -0-	\$ 750.00
Deposits Made in Error	607.72	60.00	-0-
Third Quarter Closing	183.60	-0-	-0-
Other (Public Health, Educational Computer Systems, etc.)	<u>2,004.57</u>	<u>-0-</u>	<u>-0-</u>
	2,935.13	60.00	750.00
Ending Balance:			
Wheeling Dollar Bank	<u>1,498.87</u>	<u>1,896.69</u>	<u>655.00</u>
TOTAL CASH ACCOUNTED FOR	<u>\$4,434.00</u>	<u>\$1,956.69</u>	<u>\$1,405.00</u>

WEST LIBERTY STATE COLLEGE

RECONCILIATIONS

JUNE 30, 1985

Faculty Improvement Fee - Account 8626-07

Balance per State Treasury and College \$ 991.71

Capital Building and Land Improvements -
Account 8626-08

Balance per State Treasury and College \$ 99,282.50

Institutional Activity Fee - Account 8626-09

Balance per State Treasury and College \$ 17,645.44

Higher Education Resources - Account 8626-11

Balance per State Treasury and College \$217,508.69

Other Student Fees - Account 8626-12

Balance per State Treasury and College \$ 1,862.76

Federal Grants and Contracts - Account 8626-20

Balance per State Treasury and College \$ 33,616.56

State Grants and Contracts - Account 8626-21

Balance per State Treasury and College \$ 5,723.83

Private Gifts, Grants and Contracts -
Account 8626-25

Balance per State Treasury and College \$ 43,795.55

Housing and Dining - Account 8626-32

Balance per State Treasury and College \$366,844.88

WEST LIBERTY STATE COLLEGE

RECONCILIATIONS

JUNE 30, 1985

Student Union - Account 8626-34

Balance per State Treasury and College \$108,464.20

Faculty and Married Student Housing -
Account 8626-35

Balance per State Treasury and College \$ 93,947.08

Bookstore - Account 8626-37

Balance per State Treasury and College \$ 67,351.22

Intercollegiate Athletics - Account 8626-40

Balance per State Treasury and College \$ 8,000.00

Special Services Income - Account 8626-43

Balance per State Treasury and College \$ 6,495.26

Parking Income - Account 8626-44

Balance per State Treasury and College \$ 6,346.55

College Work-Study Program - Account 8626-51

Balance per State Treasury and College \$ 50,342.44

Scholarship Program - Clearing - Account 8626-58

Balance per State Treasury and College \$ 600.00

Other Student Aid - Account 8626-59

Balance per State Treasury and College \$ 27,792.10

WEST LIBERTY STATE COLLEGE

RECONCILIATIONS

JUNE 30, 1985

Payroll Clearing Account - Account 8626-77

Balance per State Treasury and College \$ 6,269.51

Revenue Clearing Account - Account 8626-78

Balance per State Treasury and College \$10,792.00

Faculty Improvement Fees - Account 8700-07

Balance per State Treasury and College \$ -0-

Higher Education Resource Fees -
Account 8700-11

Balance per State Treasury and College \$ -0-

Special Capital Improvements Fund -
Account 8840-99

Balance per State Treasury and College \$ -0-

Special Capital Improvements Fund -
Account 8855-99

Balance per State Treasury and College \$ -0-

WEST LIBERTY STATE COLLEGE

BANK RECONCILIATIONS

JUNE 30, 1983 TO JUNE 30, 1985

Check and Cash Conversion

Balance per Bank	\$34,093.15
Plus: Deposits in Transit	<u>63.88</u>
	34,157.03

Less: Outstanding Checks

<u>Check Number</u>	<u>Amount</u>	<u>Check Number</u>	<u>Amount</u>
1779	\$ 0.10	2595	\$ 10.00
3579	0.75	3668	1.00
4170	15.00	5742	1.00
8313	40.00	8341	40.00
8345	40.00	8347	40.00
8351	40.00	8353	40.00
8355	100.00	8924	5.30
9077	2.99	9096	400.00
9912	50.00	10283	22.00
10362	18,707.15	10395	162.50
10397	81.75	10402	440.78
10403	208.71	10407	162.50
10411	108.33	10420	1,313.41
10421	184.63	10426	81.75
10430	181.75	10436	134.91
10446	50.00	10450	162.50
10455	440.78	10456	208.71
10459	162.50	10464	162.50
10468	81.75	10476	81.75
10479	162.50	10482	81.75
10486	108.33	10489	20.20
10490	20.20	10491	10.10
10492	81.75	10494	459.28
10495	485.33	10496	242.77
10502	450.69	10503	435.04
10504	208.76	10507	81.75
10511	900.00	10513	900.00
10514	100.00	10516	900.00
10522	30.00	10524	900.00
10526	900.00	10528	900.00
10530	900.00	10532	900.00
10537	54.17		
	<u>54.17</u>		<u>34,099.42</u>

Balance per Book	<u>\$ 57.61</u>
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WEST LIBERTY STATE COLLEGE

BANK RECONCILIATIONS

JUNE 30, 1985

Library Book Title II-A

Wheeling Dollar Bank

Balance per Bank \$ 15.05

Less: Outstanding Checks

Check Numbers

1334	3.00
1379	2.00
1477	4.36
1713	1.50
	<u>10.86</u>
	<u>\$ 4.19</u>

TSAA Insurance Account

First National Bank

Balance per Bank \$4,009.69

Less: Outstanding Check

Check Number

240	<u>1,381.37</u>
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Balance per Book \$2,628.32

Pennsylvania Higher Education Assistance Agency

First West Virginia Bank - Warwood

Balance per Bank \$ 754.42

Less: Outstanding Checks

Check Number

1255	<u>300.00</u>
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Balance per Book \$ 454.42

WEST LIBERTY STATE COLLEGE

BANK RECONCILIATIONS

JUNE 30, 1985

Live Wire

Half Dollar Bank

Balance per Bank and Book \$ 208.82

Dental Hygiene

Half Dollar Bank

Balance per Bank and Book \$1,100.00

FCL Nursing Fund

First West Virginia Bank

Balance per Bank and Book \$ -0-

FCC Nursing Student Loan

Wheeling Dollar Bank

Balance per Bank and Book \$ 1,498.87

Special Contributions for
National Direct Student Loan

Balance per Book \$30,652.03

WEST LIBERTY STATE COLLEGE

BANK RECONCILIATIONS

JUNE 30, 1985

Pell Grant

Balance per Bank

\$43,873.51

Less: Outstanding Checks

Check Numbers

11083

705.00

11598

30.85

11693

41.85

12495

123.00

900.70

Balance per Book

\$42,972.81

STATE OF WEST VIRGINIA

OFFICE OF LEGISLATIVE AUDITOR, TO WIT:

I, Thedford L. Shanklin, CPA, Director of the Legislative Postaudit Division, 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 true and correct copy of said report.

Given under my hand this 12 day of December, 1989.

Thedford L. Shanklin

Thedford L. Shanklin, CPA, Director
Legislative Postaudit Division

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