

WEST LIBERTY STATE COLLEGE  
FOR THE PERIOD  
JULY 1, 1985 - JUNE 30, 1993

**WEST VIRGINIA LEGISLATURE**  
**Joint Committee on Government and Finance**



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CHARLESTON, WEST VIRGINIA 25305

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, 1985 through June 30, 1993. The results of this examination are set forth on the following pages of this report. However, only the financial statements for the years ended June 30, 1993 and June 30, 1992 are included in this report. The financial statements covering the period July 1, 1985 through June 30, 1991 are included in our audit workpapers.

Respectfully submitted,

  
Thedford L. Shanklin, CPA, Director  
Legislative Post Audit Division

TLS/ela

WEST LIBERTY STATE COLLEGE

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**WEST LIBERTY STATE COLLEGE**

**EXIT CONFERENCE**

We held an exit conference on October 5, 1994 with the President, Interim Director of Finance and several other representatives of West Liberty State College and all findings and recommendations were reviewed and discussed. The above officials' responses are included in italics in the Summary of Findings, Recommendations and Responses and after our recommendations in the General Remarks sections of this report.

## WEST LIBERTY STATE COLLEGE

### INTRODUCTION

West Liberty is an accredited, multipurpose, coeducational, state-supported college. The College's 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 West Virginia's admission to the Union, West Liberty was chartered as an Academy. From point of origin, then, West Liberty State College 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 when it was the 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. The campus 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 as well as 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-minutes drive from Oglebay Park, which members of the college community look upon almost as an adjunct to their campus. Oglebay Park 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 students from foreign countries.

A wide variety of curriculums are available to the West Liberty student. A significant portion of the student body is enrolled in business and elementary and secondary teacher education. Other available programs include health professions, natural sciences, mathematics, energy management, art, English, history, communications, political science, sociology, criminal justice, psychology, science of exercise, and pre-theological studies. Pre-professional programs are also available in dentistry, engineering, medicine, pharmacy, optometry, and speech pathology.

**WEST LIBERTY STATE COLLEGE**

**IMPLEMENTATION OF PRIOR AUDIT RECOMMENDATIONS**

In our prior audit covering the period July 1, 1983 through June 30, 1985, we had sixteen recommendations in the report. During the current audit period, we noted one of those recommendations had not been implemented. The recommendation is shown below.

1. The College take an annual inventory as required by Chapter 5A, Article 3, Section 35 of the West Virginia Code. (See pages 29 and 30.)

**WEST LIBERTY STATE COLLEGE**  
**ADMINISTRATIVE OFFICERS AND STAFF**

**JUNE 30, 1993**

Dr. Clyde D. Campbell . . . . . President  
Dr. Lawrence H. Talley . . . Vice-President of Academic Affairs  
Mr. Frank J. Harrar . . . . . Dean of Students/Director of  
Financial Aid  
Mr. E. Nelson Cain . . . . . Registrar and Director of Admissions  
Mr. L. A. Orsini . . . . . Director of Finance  
Mr. Michael P. Turbanic . . . Assistant Director of Finance/Chief  
Procurement Officer  
Mr. Raymond P. Turkaly . . . . . Chief Accountant  
Mr. Herman D. Jones . . . . . Director of College Union  
Mr. Brian Warmuth . . . . . Personnel Director  
(October 1, 1992 - Present)  
Mr. Michael Maloy . . . . . Personnel Director  
(Prior to October 1, 1992)  
Mr. Fred Hicks . . . . . Superintendent of Building and Grounds



WEST LIBERTY STATE COLLEGE

SUMMARY OF FINDINGS, RECOMMENDATIONS AND RESPONSES

Sick Leave Usage

1. We identified 34 employees who used \$82,000.00 in sick leave with no evidence of medical treatment during the period January 1, 1991 through June 30, 1993.

We recommend the College review employee's sick leave records for possible abuse, and if abuse is indicated, apply the provisions of Section 8.6 of State College System Rule Number 35.

College's Response

*The College will cooperate in any way possible if it should be determined that the current regulations, Section 5.0 of the State College System Rule No. 35 are to be changed.*

(See pages 19-23.)

Telephone Calls

2. We identified \$14,821.38 paid by the College for telephone calls made to adult entertainment, dating or sports betting lines and \$2,345.26 of personal telephone credit card charges paid by the College.

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

College's Response

*We will comply with the audit recommendation.* (See pages 16-19.)

Past Due Rent

3. Our examination of Faculty Housing showed eight persons living in faculty housing facilities owed past due rents totaling \$6,157.76.

We recommend the College comply with Chapter 18, Article 23, Section 18 of the West Virginia Code and the bond resolution for the Faculty Housing Revenue Bonds of 1968.

College's Response

*We will comply with the audit recommendation.* (See pages 23 and 24.)

Special Contributions to NDSL Local Bank Account

4. The College deposited \$14,926.49 in vending commissions earned in dormitories into a local bank account rather than the Housing and Dining Account (8626-32).

We recommend the College comply with Chapter 12, Article 2, Section 2 of the West Virginia Code, as amended, Chapter 18B, Article 10, Section 13 of the West Virginia Code and the provisions of the Housing and Dining, Series D bond Resolution. Also, we recommend the College close the Special Contributions to NDSL Local Bank Account and transfer any remaining balance into the Housing and Dining Account (8626-32).

College's Response

*We will comply with the audit recommendation.* (See pages 24-27.)

Expenditures in Excess of Budget

5. The College had expenditures in excess of the approved expenditure schedules totaling \$381,953.47 and \$205,901.97 during fiscal years 1993 and 1992, respectively.

We recommend the College comply with Chapter 5A, Article 2, Section 18 of the West Virginia Code.

College's Response

*We will comply with the audit recommendation.* (See pages 27-29.)

Equipment Inventory

6. Our examination of equipment showed a physical inventory of equipment had not been conducted for many years and we observed several pieces of equipment which were not identified and tagged.

We recommend the College comply with Chapter 5A, Article 3, Section 35 of the West Virginia Code.

College's Response

*We will comply with the audit recommendation.* (See pages 29 and 30.)

Travel Expenses

7. Our examination revealed a former employee who we believe was overpaid a total of \$581.20 for reimbursement of travel expenses consisting of \$431.00 in overcharged mileage and a duplicate payment of \$150.00

We recommend the College comply with Chapter 12, Article 3, Section 9 of the West Virginia Code, as amended. Also, we recommend the College seek reimbursement of \$581.20 for the overcharged travel expenses.

**College's Response**

*We will comply with the audit recommendation by seeking reimbursement of the \$150.00 duplicate payment and discussing the remaining mileage charges totaling \$431.00 with this former employee to determine whether further reimbursements should be sought. (See pages 30-33.)*

**Unauthorized Tenants in Faculty Housing**

8. Our examination showed employees of the private corporation which provides food services and custodial services to the College are permitted to rent faculty housing facilities, as well as former students.

We recommend the College comply with Chapter 18B, Article 10, Section 13 of the West Virginia Code and the provisions of the bond resolution for the "Faculty Housing Revenue Bonds of 1968"

**College's Response**

*We believe our current practices are in compliance with the applicable statute and the bond resolution. (See pages 33-35.)*

**Tuition and Fee Refunds**

9. We noted eight students received a total of \$1,386.60 in tuition and fee refunds but did not completely withdraw from the school.

We recommend the College issue tuition and fee refunds in accordance with State College System Rule Number 22. Also, we recommend the College attempt to collect any refunds made to students who did not completely withdraw.

**College's Response**

*Our interpretation is that when a student withdraws it can be either from school or from a course that would result in a reduction of course load. (See pages 36 and 37.)*

**Telephone**

10. At present, the College does not allocate telephone charges to various departments, has no review process in place to identify improper or unauthorized calls and uses a telephone system that has limited capability to identify the specific location from which calls were made. We recommend the College strengthen internal controls in the area of telephone usage.

**College's Response**

*We will comply with the audit recommendation. (See pages 39 and 40.)*

**Allocation of Utilities Expenses**

11. The College has no effective allocation plan to apportion utility expenses among the various College accounts. We recommend the College strengthen internal controls in the area of allocation of utilities expenses.

**College's Response**

*We will comply with the audit recommendation. (See pages 40 and 41.)*

WEST LIBERTY STATE COLLEGE

GENERAL REMARKS

INTRODUCTION

We have completed a post audit of West Liberty State College. The audit covers the period July 1, 1985 through June 30, 1993.

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
3230-08 . . . . .	Unclassified
3230-35 . . . . .	Employee Benefits
3230-66 . . . . .	Annual Increment

SPECIAL REVENUE ACCOUNTS

During the audit period, West Liberty State College maintained 22 special revenue accounts. These accounts represent funds used 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 Fees Faculty improvement fee and interest; to supple- ment faculty.

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 student activities.
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 student programs.
8626-20 . . . . .	Federal Grants and Contracts Federal funds, earned interest and grants; to participate in Federal programs.
8626-21 . . . . .	State Grants and Contracts Federal funds; for various programs.
8626-25 . . . . .	Private Gifts, Grants and Contracts 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 stu- dent union and service of bonds.
8626-35 . . . . .	Faculty and Married Stu- dent Housing Room and board, rental fees and earned inter- est; for operating and maintenance cost and service of bonds.
8626-37 . . . . .	Bookstore Receipts for sales of books and stationary and earned interest; used to replenish stock and for operating expenses.
8626-39 . . . . .	Athletic Facilities Con- struction and Reserve Athletic fees and earned interest; for construc- tion and repairs to ath- letic facilities.
8626-40 . . . . .	Intercollegiate Athlet- ics Athletics and admission fees, rentals, conces- sion sales and earned interest; used for ex- penses of athletic de- partment and programs.
8626-43 . . . . .	Special Services Income Special service income and earned interest; for special services.
8626-44 . . . . .	Parking Income Fees, civil penalties and earned interest; for acquisition, operation and maintenance.



8626-51 . . . . .	College Workstudy Program Federal and state matching funds and earned interest; for use in student assistance programs.
8626-58 . . . . .	State Scholarship Program Clearing Clearing account for funds from board of directors for scholarship program.
8626-59 . . . . .	Other Student Aid Federal funds and earned interest for student aid.
8626-65 . . . . .	Building Renewal and Capital Equipment Acquisition Transfers from account 8855-47; 8855-66 and 8855-72 for building renewal and equipment acquisition.
8626-77 . . . . .	Payroll Clearing Account
8626-78 . . . . .	Revenue Clearing Account Clearing account for local revenue and earned interest transferred to other line items.

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 nine local bank 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.
Teacher's Insurance 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.
PELL Grant . . . . .	Receipts and disbursement of Federal monies to students who meet Federal guidelines.
Supplemental Educational Opportunity Grant . . . . .	Receipts and disbursement of Federal monies to students who meet Federal guidelines.
Federal Capital Contributions Nursing Student Loan Fund . . .	Receipts from Federal sources and State matching funds: makes loans to nursing students under favorable repayment terms.

Perkins Loan Fund . . . . .	This account is used as a depository for any Federal Perkins loan received from the Federal government and funds transferred by check from the Perkins Loan Pittsburgh account.
Special Contributions for National Direct Student Loan Fund . . . . .	Holding account for money which is used as matching funds for National Direct Student Loan Funds.

COMPLIANCE MATTERS

Chapter 18B, Article 10 of the West Virginia Code generally governs West Liberty State College. We tested applicable sections of the above plus general State regulations, State College System Rules and other applicable chapters, articles and sections of the West Virginia Code as they pertain to fiscal matters. Our findings are discussed below.

Telephone Calls

Our examination of the College's telephone bills revealed numerous calls made to telephone numbers beginning with a "900" area code and other area codes which we believe to be either adult entertainment, dating or sports betting lines. We attempted to trace these calls back to the extension from which the calls were made; however, we were unsuccessful because the current telephone system used by the College is not capable of providing the information. The following schedule identifies the parties called and the total charges for calls made to them during the period July 1, 1991 through June 30, 1993:

<u>Calls Placed to</u>	<u>Amount</u>
Personals	50.00
Tele Comm	50.00
Shakey Dean	80.00
Voice Mail	82.00
Women's Yellow Pages	111.92
One on One	114.58
Las Vegas NV	175.01
Coachline	250.00
Ron Bash	350.00
All Others Under \$50.00	371.05
Suriname	468.62
Los Angeles, CA	748.24
Sports	3,159.90
Info Ca KS	<u>8,810.06</u>
	<u>\$14,821.38</u>

In addition, we noted several persons who we believe to be students were successful in obtaining MCI calling cards. Also, calls made using these calling cards were charged to the College's trunk lines. In this case, we were able to trace these telephone calls to the respective dormitory rooms from where we believe the calls were placed. The telephone calls in question totaled \$2,345.26. The following schedule shows the dollar value of calls made from the respective dormitory rooms:

<u>Dormitory</u>	<u>Room Number</u>	<u>Amount</u>
Hughes	414	7.21
Beta	512	13.14
Hughes	311	13.47
Beta	506	28.16
Beta	315	32.87
Krise (Womens)	314	65.71
Hughes	425	100.20
Krise (Mens)	515	101.60
Hughes	506	130.37
Boyd	201	131.72
Krise (Mens)	209	187.33
Krise (Womens)	112	200.20
Krise (Womens)	510	<u>1,333.28</u>
		<u>\$2,345.26</u>

Our discussions with College personnel indicate these telephone calls were unauthorized and were not for the conduct of official State business. The use of State funds to pay for personal telephone calls would probably violate the provisions of Chapter 12, Article 3, Section 9 of the West Virginia Code, as amended which 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; . . ."

We discussed these calls with representatives of the College and they informed us the College now has a blocking feature for the "900" area code calls. Our subsequent review through May 24, 1994 showed these types of improper charges continue to appear on the College's telephone bills because we believe the blocking feature does not apply to other area codes.

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

College's Response

*As explained in the preliminary draft of the Post Audit, the telephone calls in question were unauthorized and were made without the knowledge of the college. The college is working very closely with the telephone companies providing service to West Liberty State College and every possible step is being taken to avoid a similar situation in the future. The college is taking every possible precaution to make certain that these improper*

*charges do not continue and it is West Liberty's intention to comply totally with Chapter 12, Article 3, Section 9 of the West Virginia Code.*

Sick Leave Usage

Our examination of expenditures included a review of sick leave usage by employees. Auditing procedures of this type are designed to fulfill the requirements of Chapter 4, Article 2, Section 4 of the West Virginia Code, as amended which states in part,

"It shall be the duty of the legislative auditor to . . . report any misapplication of state funds or . . . extravagant . . . expenditures by any spending unit . . . ." (Emphasis added)

Our examination of sick leave usage is based on the belief that the employees' use of sick leave is a privilege and not a right. Sick leave is designed to compensate employees who are ill and unable to perform their duties so that employees in such circumstances are not forced to be immediately removed from the payroll.

We reviewed the sick leave records of all college employees and determined as many as 75 employees may have been using significant amounts of sick leave with no evidence of illness. Next, we selected a random sample of 34 of these 75 employees and performed a detailed analysis of each employee's sick leave usage, including evidence of illness. The test revealed that these employees utilized 1,505 days of sick leave representing two full time equivalent employees and costing \$116,000.00 during the period January 1, 1991 through June 30, 1993. We found no evidence of illness was present regarding 935 of these days representing one full time equivalent employee and costing \$82,000.00.

Section 8.6 of State College System Rule Number 35

states,

"The institution may require evidence from an employee for verification of an illness or other causes for which leave may be granted under this policy, regardless of the duration of the leave."

It should be noted the College was in compliance with all requirements established under State College System Rule Number 35 regarding sick leave and yet this significant use of sick leave still occurred. As a result, we believe State College System Rule Number 35 is being interpreted as a right and not a privilege and has resulted in sick leave being used by the employees as additional annual leave.

We recommend the College review employees' sick leave records for possible abuse, and if abuse is indicated, apply the provisions of Section 8.6 of State College System Rule Number 35.

College's Response

*As indicated in the preliminary draft of the Post Audit Report and as explained in considerable detail during the Exit Interview, West Liberty State College has been in total compliance with the requirements of the administration of sick leave as mandated in Rule No. 35 of the State College System. West Liberty State College has not violated code, policy or practice, and is in total compliance with all related regulations pertaining to the usage of sick leave by college employees.*

*The question of sick leave abuse in the preliminary draft of the Post Audit came about as a result of the auditors use of new measures which involved standards that have never been discussed or*

presented to college officials. The units of measurement utilized by the auditors to determine sick leave usage were heretofore unknown standards and neither the college nor its governing board had any knowledge of these standards. These standards, incidentally, went far beyond the question of compliance and measured sick leave usage with a totally new and different set of parameters. The language of the preliminary draft of the Post Audit Report suggests a tentative nature of these tests by the use of statements such as "employee's may have been using significant amounts of sick leave with no evidence of illness".

In order to provide a balanced report, the college feels that it must be noted that the additional tests applied to the use of sick leave by the auditors was carried out on the basis of whether or not the sick leave days were supported by medical evidence or evidence of illness, while in fact, current policies and practices do not require that all sick days be supported by medical evidence or evidence of illness. In each and every case of the 34 employees cited for "possible" abuse of sick leave, there was no policy requirement that each and every sick day be verified by medical evidence or evidence of illness. And in fact, it is the college's contention that in each of the employees cited whenever there was a requirement for medical evidence or verification of an illness for the use of sick leave, such evidence was available. Again, to use the accumulated sick leave by an individual employee, which may or may not have required medical verification, and to claim that all of this may have been in abuse of the policy because of the lack of medical evidence is, as previously mentioned, a



heretofore unknown standard which is not being utilized by any of the institutions in the State College System of West Virginia. to translate these "questionable" days into dollars and to state that \$82,000 in sick leave was used without "evidence of illness", could be interpreted as a misrepresentation of the college's efforts to monitor and control the current Sick Leave Policy.

The preliminary draft of the Post Audit Report quotes Section 8.6 of the State College System Rule No. 35 as one of the guiding principles requiring verification of an illness for the appropriate use of sick leave. According to our records of Procedural Rule, Series 35 which became effective November 19, 1992, Section 8.6 deals with catastrophic leave and has no connection with sick leave. It is probably Section 5.6 of the State College System Rule No. 35 that was intended as the guiding principle in this particular matter rather than 8.6.

In this regard, it should also be noted that Section 5.3, and Section 5.4 describe a variety of situations under which an employee can utilize sick leave without "evidence of illness". For example, sick leave may be used for a death in the immediate family, or illness for a member of the immediate family. In either situation the employee himself/herself would not necessarily show any evidence of illness.

Further, Section 5.5 of State College System Rule No. 35 states that "proof of illness or injury, as evidenced by a statement of the attending physician or by other proof satisfactory to the institution", is not required unless an employee is claiming "sick leave for more than five consecutive days." Consequently,

again, to test sick leave usage by an accumulation of days of sick leave could possibly be very misleading.

The college will certainly continue to monitor the use of eligible sick days utilized by college employees and will react and correct any proven abuses of the Sick Leave Policy. However, if sick leave is being utilized within the guidelines of existing policies, it is difficult to identify such usage as "abusive." However, the college will certainly stay alert to this situation and utilize its monthly Sick Leave Comparison Report for possible abuse. Also, the college will cooperate in any way possible if it should be determined that the current regulations, Section 5.0 of the State College System Rule No. 35 are to be changed.

#### Past Due Rent

Our examination of Faculty Housing showed eight persons living in faculty housing facilities owed past due rents totaling \$6,157.76. Our review of rent payments indicated the situation had existed for some time.

Chapter 18, Article 23, Section 18 of the West Virginia Code, as amended states in part,

"The governing boards shall properly maintain, repair, operate, manage and control the fiscal affairs of such dormitories, homes or refectories, fix the rates of rents, fees or charges and establish rules and regulations for the use and operation of such dormitories, homes or refectories, for the welfare of the students or teachers. . ."

Further, Article III, Section 3.04, subparagraph (J) of the Faculty Housing Revenue Bond Resolution of 1968 states:

"NO FREE SERVICES. The Board will not render or cause to be rendered any free services of any nature by the Project, nor will any preferential rates be established for users of the same class; and the

Board will fix and collect reasonable rentals or other charges from all faculty members or others using or being served by, or having the right to use, or having the right to be served by the Project, sufficient to meet the obligations of the Board hereunder."

We believe that all rents are required to be paid timely and that no arrearages for rent should be present. In addition, any failure to comply with the aforementioned provisions of the bond resolution could allow any bondholder or bondholders to petition any court of competent jurisdiction to place the facilities into receivership.

We recommend the College comply with Chapter 18, Article 23, Section 18 of the West Virginia Code, as amended, and the bond resolution for the Faculty Housing Revenue Bonds of 1968.

#### College's Response

*As discussed during the Exit Interview, five of the eight employees identified as having past due rent were simply situations that resulted from tenants being late with one month's rent. Each of these have been addressed and these past due monthly charges are being collected. The college will remain diligent to require that all rents be paid on a timely basis.*

*The remaining three employees that have sizeable past due rents are all being collected by the college on the basis of agreements with these three tenants. These past due rentals are being paid and will be brought into balance.*

#### Special Contributions to NDSL Local Bank Account

The Special Contributions for National Direct Student Loan (NDSL) Local Bank Account was set up in 1971 to provide additional moneys for matching purposes for PELL Grants and FCC Nursing Program and to pay any penalties imposed by the federal

granting/lending agencies. The account was initially funded through private donations, but became depleted after a few years. The College then decided to deposit vending commissions earned in the College's various dormitories into the local account. Our examination indicated that a total of \$14,926.49 of vending commissions relating to dormitories was deposited into the local bank account.

Chapter 18B, Article 10, Section 13 of the West Virginia Code states,

"...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."

Furthermore, the Housing and Dining Bond Resolution Series D, Section 3.01 states in part,

"Deposits in Funds. A. The Board hereby covenants and agrees to pay from the Revenue Fund, after payment of or provision therefor of the Current Expenses . . . to the Sinking Fund Commission for deposit to the West Liberty State College System Bond and Interest Sinking Fund, such amounts as, together with the funds then on deposit therein, shall be sufficient to pay the Semiannual Debt Service...."

Since the moneys which are placed into the local bank account are derived from the operation of the vending machines, which are located in the various college dormitories, we believe these moneys should instead be deposited into the Housing and Dining Account (8626-32) in order to help meet the bonding requirements as set forth by law. Also, we believe that the

Special Contributions to NDSL Local Bank Account should be closed and any remaining balance transferred to the Housing and Dining Account (8626-32). In addition, the failure to comply with the aforementioned provisions of the bond resolution could allow any bondholder or bondholders to petition a court of competent jurisdiction to place the facilities into receivership.

In addition, depositing these monies into a local bank account rather than the State Treasury would violate the provisions of Chapter 12, Article 2, Section 2 of the West Virginia Code, as amended, which 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 . . ." (Emphasis Added)

As such, we believe these vending commissions should be deposited into the appropriate State special revenue account as required by law.

We recommend the College comply with Chapter 12, Article 2, Section 2 of the West Virginia Code, as amended, Chapter 18B, Article 10, Section 13 of the West Virginia Code and the provisions of the Housing and Dining, Series D Bond Resolution. Also, we recommend the College close the Special Contributions to NDSL Local Bank Account and transfer any remaining balance into the Housing and Dining Account (8626-32).

### College's Response

At the end of October 1994, the college will close out the Special Contributions to NDSL Local Bank Account and will transfer the remaining balance of approximately \$16,205.87 into the Housing and Dining Account. In the future, all Vending Commissions relating to dormitories will be deposited into the Housing and Dining Account (8626-32).

### Expenditures in Excess of Budget

The College submits expenditure schedules for the various special revenue accounts each fiscal year to establish budgetary spending authority. Chapter 5A, Article 2, Section 18 of the West Virginia Code states in part,

"If the amount actually collected by a spending unit exceeds the amount which it is authorized to expend from collections, the excess in collections shall be set aside in a special surplus fund for the spending unit. Expenditures from this fund shall be made only in accordance with the following procedure:

The spending officer shall submit to the secretary:

- (1) A plan of expenditures showing the purposes for which the surplus is to be expended; and
- (2) A justification statement showing the reasons why the expenditure is necessary and desirable.

The secretary shall submit the request to the governor with his recommendation. . . . An expenditure from a special surplus fund without the authorization of the governor, or other than in accordance with this section, shall be an unlawful use of public funds."

Our examination of expenditures compared with the approved budgets showed the following special revenue accounts had expenditures in excess of the approved expenditure schedule:

<u>Fiscal Year</u>	<u>Account Number</u>	<u>Actual Expenditures</u>	<u>Budgeted Expenditures</u>	<u>In Excess of Approved Expenditures</u>
1993	8626-08	\$ 266,416.32	\$ 245,946.00	\$ 20,470.32
	8626-09	453,885.76	451,367.00	2,518.76
	8626-21	488.40	-0-	488.40
	8626-40	265,603.93	261,356.00	4,247.93
	8626-58	119,395.00	-0-	119,395.00
	8626-59	21,321.29	20,900.00	421.29
	8626-65	<u>919,411.77</u>	<u>685,000.00</u>	<u>234,411.77</u>
		<u>\$2,046,522.47</u>	<u>\$1,664,569.00</u>	<u>\$381,953.47</u>
1992	8626-08	\$ 179,929.82	\$ 162,000.00	\$ 17,929.82
	8626-09	509,524.81	503,435.00	6,089.81
	8626-20	85,036.82	66,346.00	18,690.82
	8626-34	425,375.11	411,640.00	13,735.11
	8626-58	143,048.00	-0-	143,048.00
	8626-59	<u>27,733.41</u>	<u>21,325.00</u>	<u>6,408.41</u>
			<u>\$1,370,647.97</u>	<u>\$1,164,746.00</u>

The schedule shows the College had expenditures in excess of the approved expenditure schedule totaling \$381,953.47 and \$205,901.97 during fiscal years 1993 and 1992, respectively. We believe any amounts spent in excess of the spending authority set forth in the approved expenditure schedule represents an unlawful use of public funds.

We recommend the College comply with Chapter 5A, Article 2, Section 18 of the West Virginia Code.

College's Response

*Starting with FY '94-95, the college will make every effort to comply with Chapter 5A, Article 2, Section 18 of the West Virginia Code by submitting revised expenditure schedules when*

there are changes that require special revenue accounts to be adjusted.

In FY '93 and FY '92 it was discovered that in account number 8626-58 (Clearing Account for State Scholarship Program) the schedule showed zero approved budget expenditures. Since West Liberty State College considered this account to be a Clearing Account, this account was not included in the Expenditure Schedule for FY's and '92 and '93. Also, since this account (8626-58) is a Clearing Account, West Liberty State College can not expend more than the State Scholarship Program has transferred to West Liberty State College for disbursements for student scholarships. In view of this reason, West Liberty State College feels that the schedule should not show this account as an expenditure in excess of the approved expenditure schedule. Taking this into consideration would reduce the excess of the approved expenditure schedule as follows:

1993 -	\$262,558.47
1992 -	\$ 62,853.97

#### Equipment Inventory

Our discussions with College personnel indicated that a physical inventory of equipment had not been conducted for at least 20 years. Chapter 5A, Article 3, Section 35 of the West Virginia Code states,

"The head of every spending unit of the state government shall, on or before the fifteenth day of July 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, as directed by the director."



During our inspection of equipment items, we noted several items of equipment had not been assigned identifying tag numbers and added property forms (WV-62) had not been completed. We believe this situation results from the lack of a periodic physical inventory which would have made the College aware that certain items of equipment had not been tagged. In addition, we believe the completion of an annual inventory would increase the accuracy of the College's inventory records, reduce the likelihood for equipment to be converted to personal use and help the College detect stolen or obsolete equipment more timely.

We recommend the College comply with Chapter 5A, Article 3, Section 35 of the West Virginia Code.

#### College's Response

*The college has been very diligent in terms of monitoring and preventing college equipment being converted to personal use and has been diligent in detecting stolen or obsolete equipment. However, there is no question but that a physical inventory would improve the College's inventory records and allow a more diligent assessment of the use of college equipment. In this regard, the college will move to improve physical inventories, providing identifying tag numbers and property forms (WV-62) for equipment owned by the college. The college will take every possible step to comply with Chapter 5A, Article 3, Section 35 of the West Virginia Code.*

#### Travel Expenses

Our examination of travel revealed a former employee who made numerous trips to Charleston, West Virginia related to

official College business during the audit period. Initially, the employee was charging round-trip mileage of 400 miles, but later began charging for 500 miles. We reviewed all of the employee's travel charges and found 15 trips where we believe mileage may have been overcharged as reflected in the following schedule:

<u>Destination</u>	<u>Date</u>	<u>Mileage Charged</u>	<u>Proper Mileage</u>	<u>Calculated Overcharge</u>
Morgantown, WV	02/24/92	400	200	\$ 46.00
Cedar Lakes, WV	04/12/92	520	370	34.50
Charleston, WV	07/20/92	520	420	31.20
Charleston, WV	08/18/92	500	400	26.00
Charleston, WV	09/03/92	500	400	26.00
Charleston, WV	09/08/92	500	400	26.00
Charleston, WV	09/29/92	500	400	26.00
Charleston, WV	10/22/92	500	400	26.00
Charleston, WV	11/04/92	500	400	26.00
Charleston, WV	11/09/92	500	400	26.00
Charleston, WV	02/08/93	500	400	27.50
Charleston, WV	03/28/93	500	400	27.50
Charleston, WV	04/20/93	500	400	27.50
Charleston, WV	05/18/93	500	400	27.50
Charleston, WV	06/02/93	500	400	27.50
				<u>\$431.20</u>

Further, we believe the same former employee was reimbursed twice for the same travel expenses. The details of the original payment and the duplicate payment are as follows:

<u>Transmittal Number</u>	<u>Dates</u>	<u>Departure/Arrival Times</u>	<u>Date Submitted</u>	<u>Travel Expenses Paid</u>	<u>Overpayment</u>
765	09/08/92 09/09/92	6:00 a.m. 6:00 p.m.	09/14/92	\$217.00	
867	09/09/92 09/09/92	4:30 a.m. 10:00 p.m.	09/24/92	<u>150.00</u>	<u>150.00</u>
				<u>\$367.00</u>	<u>\$150.00</u>

We believe this employee was overpaid a total of \$581.20 for reimbursement of travel expenses consisting of \$431.20 in overcharged mileage and a duplicate payment of \$150.00. 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 purpose for which it was appropriated. . ."

The travel expense reimbursements noted above would not comply with these provisions of State law because no additional expenses were incurred which would justify the requisitioning of funds. We believe this former employee should be required to reimburse the College for the overcharges.

We recommend the College comply with Chapter 12, Article 3, Section 9 of the West Virginia Code, as amended. Also, we recommend the College seek reimbursement of \$581.20 for the overcharged travel expenses.

College's Response

*As discussed in the Exit Interview of the preliminary draft of the Post Audit Document, the discrepancy of 400 vs 500 miles of one employee's travel to Charleston, West Virginia was undoubtedly the fact that the employee, whose residence was in Butler, Pennsylvania, was requesting payment from his home in Butler to Charleston and return. The employee had been traveling from the campus to Charleston, a distance of approximately 400 miles, but due to his involvement in the Mercer Classification*

System which required numerous trips to Charleston, the employee was allowed to consider his home to be the point of departure and he took a more direct route to Charleston which did not necessitate his coming to the campus first. This represents the distance of approximately 500 miles. However, this matter will be discussed with the individual who is no longer employed by the college. At this point, the college feels certain that this was not a deliberate overcharge but rather the fact that the employee was traveling a shorter total distance from Butler, Pa, to Charleston rather than from Butler, Pa. to West Liberty to Charleston.

At this time, the college will comply with Chapter 12, Article 3, Section 9 of the West Virginia Code and will attempt to do all it can to seek reimbursement of the \$150.00 duplicate payment for overcharge travel that may have been issued in error.

#### Unauthorized Tenants in Faculty Housing

Chapter 18B, Article 10, Section 13 of the West Virginia Code, states in part,

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

In addition, Section 3.04, Subparagraph (A) of the Faculty Housing Revenue Bonds of 1968 - Bond Resolution states in part,

"The Board will fix, establish and collect such rentals or other charges from faculty members and others using or being served by, or having the right to use, or having the right to be served by the Project,..."

Our examination of the Faculty and Married Student Housing indicated that members of the general public were permitted to rent these units. Employees of the private corporation which provides food services and custodial services to the College are permitted to rent the facilities, as well as former students.

We believe the provisions of law and the provisions of the bond resolution prohibit these persons from being served by the Faculty Housing Project. Furthermore, the failure to comply with these provisions of the bond resolution could allow any bondholder or bondholders to petition any court of competent jurisdiction to place the facilities into receivership.

We recommend the College comply with Chapter 18B, Article 10, Section 13 of the West Virginia Code and the provisions of the bond resolution for the "Faculty Housing Revenue Bonds of 1968".

College's Response

*For a number of years, it has been the policy of West Liberty State College to allow college employees, retired employees, and employees under contractual agreement with the college, to reside in college owned housing, if, and only if, all faculty requests for housing have been met. In certain circumstances, students have also been allowed to live in college owned housing, if, and only if, all faculty requests for housing have been accommodated. The college has maintained that this is permissible as stipulated in Section 3.04, Subparagraph (A) of the Faculty Housing Revenue Bonds of 1968 - Bond Resolution which states in part,*

*"The Board will fix, establish and collect such rentals or other charges from faculty members and others using or being served by, or having the right to use, . . . ."*

It is the college's belief that the Bond Resolution does allow "others" to rent college owned housing. It is the college's belief that it was never the intent of the bond holders, the governing board or the college that college owned housing be strictly and exclusively for the use of faculty. However, it must be again emphasized that faculty are given first preference for college owned housing and college owned housing is rented to "others" only after it has been determined that faculty requests for such housing have been accommodated.

In addition, it would appear prudent to any reasonable observer that it would be a definite benefit to the bond holders, the college, the governing board, and the taxpayers of the state of West Virginia, to rent such facilities rather than leaving them stand in an abandoned and unused fashion. Applying a principle of reasonableness to this situation, it would appear that the tenets of the Bond Resolution were intended to be interpreted in a sufficiently broad scope to allow the college to rent vacant housing to "others" when the rental of such facilities is in demand and is available, again, with the provision that faculty members have been accommodated.

On this basis, the college is of the opinion that it is in compliance with Chapter 18B, Article 10, Section 13 of the West Virginia Code and the provisions of the Bond Resolution for Faculty Housing Revenue Bonds of 1968.

Tuition and Fee Refunds

State College System Rule Number 22, Section 4.1 states in part,

"Students who officially withdraw from any institution in the State College System during a semester in the academic year shall receive a refund of regular fees...."

We noted eight students received a total of \$1,386.60 in tuition and fee refunds from the College's Revenue Clearing Account (8626-78) because the students had dropped one or more courses but had not officially withdrawn from the College. The following schedule details the number of hours dropped, the number of hours remaining after the refund was made and the amount refunded to the respective students:

<u>Student</u>	<u>Hours Dropped</u>	<u>Hours Remaining</u>	<u>Amount of Refund</u>
#1	3	10	\$ 87.69
#2	3	9	73.11
#3	3	3	138.37
#4	3	9	138.37
#5	9	6	393.75
#6	5	11	46.09
#7	3	3	370.80
#8	3	2	<u>138.42</u>
			<u>\$1,386.60</u>

College personnel indicated their interpretation of State College System Rule Number 22 allows them to make tuition and fee refunds to students who are dropping class hours but not completely withdrawing from the school. We believe the language contained in State College System Rule Number 22 precludes the making of such refunds to students who are only dropping class hours but not completely withdrawing from the institution.

We recommend the College issue tuition and fee refunds in accordance with State College System Rule Number 22. Also, we recommend the College attempt to collect any refunds made to students who did not completely withdraw.

College's Response

*West Liberty State College officials believe that State College System Rule No. 22 permits the college to make its interpretation of a student who officially withdraws. It has been interpreted that when a student withdraws it can be either from school or from a course that would result in a reduction of course load. These refunds are not made automatically, but only upon request made by the students through the Registrar's Office.*

*If it is determined by the Legislative Audit Committee that the college is interpreting this Rule No. 22 wrong, then the college will comply with the Legislative Audit Committee recommendation.*

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, 1985 to June 30, 1993, which was made for the purposes 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.

### Telephone

During our test of telephone expenses, we noted the College has three major weaknesses over the control of telephone expenses. These are as follows:

(1) The College does not allocate telephone charges to various departments. The College pays the C & P telephone bill from the Housing and Dining Account (8626-32) and the AT & T telephone bill from the Higher Education Resource Fee Account (8626-11). As a result it is impossible to determine the dollar value of telephone charges which should have been paid from the various accounts of the College.

(2) The College presently has no review process in place to examine the telephone bills for improper or unauthorized calls. A review of the telephone billings may have revealed the improper/illicit telephone charges which occurred at an earlier date. Our discussion with College personnel indicated that they believe they did not have sufficient time or staff to review these billings. We believe these calls are easily located on the phone bills and would benefit the College if the review were performed.

(3) The College presently uses a system to breakdown billings for long distance calls. However, the system does not function effectively as numerous calls could not be traced to the location on campus from which the call was made.

We recommend the College strengthen internal controls in the area of telephone usage.

College's Response

1) *The basic monthly telephone services are charged as a utility charge for the whole college. The college, at this time, is working on a better distribution of costs for the monthly basic charges so that charges will be spread over using departments.*

2) *Starting with the October 1994 billing for telephone, the Director of Finance or his/her designee will review and examine the telephone bills for improper and unauthorized calls.*

3) *The college is currently working with AT & T ACUS which is the billing agent for long distance calls, in order to trace all long distance calls no matter what type (long distance, 800's etc.) back to the user from which the call was made. This will prevent any user from making long distance calls and not being back-charged for them.*

Allocation of Utilities Expenses

Our review of the process of allocating utility expenses which include electric bills, water bills and sewage and sanitation bills shows the College has no effective allocation plan to apportion these expenses among the various College accounts. All of these expenses are paid from three different accounts, namely, Housing and Dining Account (8626-32), Student Union Account (8626-34) and Higher Education Resource Fee Account (8626-11). Presently, the determination of what account to charge a particular expense to is based on the budgeted amount for "utility expenses" still available in an account. We believe the current allocation

procedures could result in State funds being used for improper or unlawful purposes. We believe other allocation methods are available to the College which would result in a more effective matching of expense payments to the accounts which were benefitted.

We recommend the College strengthen internal controls in the area of allocation of utilities expenses.

College's Response

The method used by the college in allocating utility expenses has been on past-year expenditures. It is realized that this may not be the most effective method for breaking down actual costs where they belong, but it has been the only method that was used. The college will look into a better allocation method to break these costs down to where they belong. The reason for these utility costs being paid from only three accounts namely, Housing and Dining Account, Student Union Account and HERF is because these are the only funds available that the college has for paying utility charges. However, it needs to 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 expand its own funds for the betterment of the college functions, all agencies will become hard pressed to continue to offer high quality education demanded by the business and professional world of today.

## 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, 1993 and June 30, 1992. 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.

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.

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, the financial statement referred to above presents fairly, in all material respects, the appropriations and expenditures and revenue collect and expenses paid of West Liberty State College for the years ended June 30, 1993 and June 30, 1992, on the bases of accounting described in Note A.

Our audit was conducted for the purpose of forming an opinion on the basic financial statement taken as a whole. The supplemental information is presented for the purpose 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 audit of the basic financial statement and, in our opinion, is fairly stated in all material respects in relation to the basic financial statement taken as a whole.

Respectfully submitted,

  
Theford L. Shanklin, CPA, Director  
Legislative Post Audit Division

May 24, 1994

Auditors: Michael E. Sizemore, CPA, Supervisor  
Bryon S. Montgomery, Auditor-in-Charge  
Timothy C. Butler, CPA

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

	<u>Year Ended June 30, 1993</u>			
	<u>General Revenue</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Federal Programs</u>
<b>Appropriations/Cash Receipts:</b>				
Appropriations	\$8,210,945.00	\$ -0-	\$ -0-	\$ -0-
Tuition, Fees, Sales and Rent	-0-	9,416,702.60	-0-	-0-
Federal Funds	-0-	31,317.30	-0-	1,753,348.00
Loan Payments and Loans	-0-	-0-	-0-	420,992.88
Gifts, Grants & Scholarships	-0-	125,862.00	-0-	-0-
Transfers from the Board of Directors of the State College System	-0-	972,200.00	-0-	-0-
Interest	-0-	471,029.19	167,753.11	83,610.15
Miscellaneous	-0-	83,151.77	-0-	50,641.78
	<u>8,210,945.00</u>	<u>11,100,262.86</u>	<u>167,753.11</u>	<u>2,308,592.81</u>
<b>Expenditures/Disbursements:</b>				
Personal Services	6,594,535.67	1,214,115.58	-0-	135,227.78
Employee Benefits	1,445,870.51	433,637.62	-0-	3,307.17
Current Expenses	23,453.77	4,872,660.38	2,028.26	150,333.16
Repairs and Alterations	7,735.98	435,860.13	-0-	-0-
Equipment	-0-	1,756,390.61	-0-	2,897.55
Grants and Scholarships	-0-	169,464.33	-0-	1,564,058.73
Refunds	-0-	133,122.07	-0-	781.36
Loans and Loan Payments	-0-	-0-	-0-	420,992.88
Transfers to the Board of Directors of the State College System	-0-	1,495,339.33	-0-	-0-
Payment of Taxes	-0-	6,739.60	-0-	-0-
Interest Expense	-0-	-0-	199,143.50	-0-
Miscellaneous	-0-	7,814.63	-0-	-0-
	<u>8,071,595.93</u>	<u>10,525,144.28</u>	<u>201,171.76</u>	<u>2,277,598.63</u>
Appropriations/Cash Receipts Over (Under) Expenditures/Disburse- ments	139,349.07	575,118.58	(33,418.65)	30,994.18
Beginning Balance	-0-	5,393,663.75	3,864,346.80	2,050,446.65
Expirations and Expenditure after June 30 and Transfers to Pay Debt Service	(139,349.07)	221,972.75	(221,972.75)	-0-
Ending Balance	<u>\$ -0-</u>	<u>\$6,190,755.08</u>	<u>\$3,608,955.40</u>	<u>\$ 2,081,440.83</u>

See Notes to Financial Statement

Year Ended June 30, 1992

<u>Combined Totals</u>	<u>General Revenue</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Federal Programs</u>	<u>Combined Total</u>
\$ 8,210,945.00	\$8,210,945.00	\$ -0-	\$ -0-	\$ -0-	\$ 8,210,945.00
9,416,702.60	-0-	9,154,262.09	-0-	-0-	9,154,262.09
1,784,665.30	-0-	30,372.61	-0-	1,572,338.00	1,602,710.61
420,992.88	-0-	110.00	-0-	492,833.50	492,943.50
125,862.00	-0-	325,092.13	-0-	-0-	325,092.13
972,200.00	-0-	388,000.00	-0-	-0-	388,000.00
722,392.45	-0-	194,184.65	286,661.63	66,099.63	546,945.91
133,793.55	-0-	46,437.39	-0-	36,431.18	82,868.57
<u>21,787,553.78</u>	<u>8,210,945.00</u>	<u>10,138,458.87</u>	<u>286,661.63</u>	<u>2,167,702.31</u>	<u>20,803,767.81</u>
7,943,879.03	6,706,387.90	1,173,754.06	-0-	140,422.47	8,020,564.43
1,882,815.30	1,362,985.04	471,535.93	-0-	3,352.42	1,837,873.39
5,048,475.57	43,435.58	4,632,190.70	1,978.15	99,681.86	4,777,286.29
443,596.11	-0-	563,787.65	-0-	-0-	563,787.65
1,759,288.16	-0-	2,081,792.13	-0-	30,608.60	2,112,400.73
1,733,523.06	-0-	170,275.00	-0-	1,387,711.37	1,557,986.37
133,903.43	-0-	104,045.82	-0-	359.75	104,405.57
420,992.88	-0-	35.00	-0-	492,833.50	492,868.50
1,495,339.33	-0-	1,451,648.57	-0-	-0-	1,451,648.57
6,739.60	-0-	10,282.75	-0-	-0-	10,282.75
199,143.50	-0-	-0-	217,961.75	-0-	217,961.75
7,814.63	-0-	1,333.13	-0-	-0-	1,333.13
<u>21,075,510.60</u>	<u>8,112,808.52</u>	<u>10,660,680.74</u>	<u>219,939.90</u>	<u>2,154,969.97</u>	<u>21,148,399.13</u>
712,043.18	98,136.48	(522,221.87)	(66,721.73)	12,732.34	(344,631.32)
11,308,457.20	-0-	6,093,202.13	3,620,308.56	2,037,714.31	11,751,225.00
<u>(139,349.07)</u>	<u>(98,136.48)</u>	<u>(177,316.51)</u>	<u>177,316.51</u>	<u>-0-</u>	<u>(98,136.48)</u>
<u>\$11,881,151.31</u>	<u>\$ -0-</u>	<u>\$5,393,663.75</u>	<u>\$3,864,346.80</u>	<u>\$2,050,446.65</u>	<u>\$11,308,457.20</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 each fiscal year 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 days after the fiscal year-end; however, appropriations for buildings and land remain in effect until three years after the passage of the act by which such appropriations were made. The cash basis of accounting is followed by all other funds. Therefore, certain revenue and the related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred. Accordingly, the financial statement is not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

Expenditures paid after June 30 in the carry-over period and expirations were as follows:

	<u>Expenditures</u>		<u>Expirations</u>	
	<u>Paid After June 30,</u>		<u>July 31, July 31,</u>	
	<u>1993</u>	<u>1992</u>	<u>1993</u>	<u>1992</u>
Personal Services	\$ 1,343.90	-0-	\$ 73,226.43	-0-
Unclassified	5,969.33	15,539.21	44.92	82,597.27
Employee Benefits	4,316.22	-0-	49,813.27	-0-
Annual Increment	<u>-0-</u>	<u>-0-</u>	<u>4,635.00</u>	<u>-0-</u>
	<u>\$11,629.45</u>	<u>\$15,539.21</u>	<u>\$127,719.62</u>	<u>\$82,597.27</u>

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

Note B - Student Union Bonds of 1967

The 1967 Series B Bonds and 1967 Series C Bonds were issued under the provisions of the West Virginia Code of 1931, as amended, particularly Chapters 18 and 25, for the purpose of financing the 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 B Bonds bear interest at the rate of 3% per annum and mature serially through November 1, 2007. The Series C Bonds bear interest at a rate of 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 aggregate principal and interest payments for years subsequent to June 30, 1993 follows:

Year Ending June 30,	<u>Series B</u>		<u>Series C</u>		<u>Total</u>		
	<u>Principal</u>	<u>Interest (Due May 1 and Nov.1)</u>	<u>Principal</u>	<u>Interest (Due May 1 and Nov.1)</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1994	\$ 14,000	\$ 7,770	\$ 20,000	\$ 6,000	\$ 34,000	\$13,770	\$ 47,770
1995	15,000	7,335	21,000	4,770	36,000	12,105	48,105
1996	15,000	6,885	22,000	3,480	37,000	10,365	47,365
1997	16,000	6,420	23,000	2,130	39,000	8,550	47,550
1998	16,000	5,940	24,000	720	40,000	6,660	46,660
1999	17,000	5,445	-0-	-0-	17,000	5,445	22,445
2000	17,000	4,935	-0-	-0-	17,000	4,935	21,935
2001	18,000	4,410	-0-	-0-	18,000	4,410	22,410
2002	18,000	3,870	-0-	-0-	18,000	3,870	21,870
2003	19,000	3,315	-0-	-0-	19,000	3,315	22,315
2004	19,000	2,745	-0-	-0-	19,000	2,745	21,745
2005	20,000	2,160	-0-	-0-	20,000	2,160	22,160
2006	20,000	1,560	-0-	-0-	20,000	1,560	21,560
2007	21,000	945	-0-	-0-	21,000	945	21,945
2008	<u>21,000</u>	<u>315</u>	<u>-0-</u>	<u>-0-</u>	<u>21,000</u>	<u>315</u>	<u>21,315</u>
	<u>\$266,000</u>	<u>\$64,050</u>	<u>\$110,000</u>	<u>\$17,100</u>	<u>\$376,000</u>	<u>\$81,150</u>	<u>\$457,150</u>

Note C - Faculty Housing Revenue Bonds of 1964, 1967 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 varying rates of up to 6.0% 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 Resolution.

A summary of annual aggregate principal and interest payments for years subsequent to June 30, 1993 follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest (Due April 1 and October 1)</u>	<u>Total</u>
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	<u>12,000</u>	<u>708</u>	<u>12,708</u>
	<u>\$135,000</u>	<u>\$18,415</u>	<u>\$153,415</u>

Note D - Housing and Dining System Bonds

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 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 Resolution.

A summary of annual aggregate principal and interest payments for years subsequent to June 30, 1993, follows:

Year Ending June 30,	<u>Series C</u>		<u>Series D</u>		<u>Total</u>		
	<u>Principal</u>	<u>Interest (Due May 1 and Nov.1)</u>	<u>Principal</u>	<u>Interest (Due May 1 and Nov.1)</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1994	\$130,000	\$11,310	\$ 245,000	\$147,000	\$ 375,000	\$158,310	\$ 533,310
1995	140,000	7,410	260,000	126,420	400,000	133,830	533,830
1996	107,000	3,210	315,000	104,580	422,000	107,790	529,790
1997	-0-	-0-	450,000	78,120	450,000	78,120	528,120
1998	-0-	-0-	480,000	40,320	480,000	40,320	520,320
	<u>\$377,000</u>	<u>\$21,930</u>	<u>\$1,750,000</u>	<u>\$496,440</u>	<u>\$2,127,000</u>	<u>\$518,370</u>	<u>\$2,645,370</u>

Note E - Pension Plan

All eligible employees are members of the West Virginia State Teacher's Retirement System, West Virginia Teachers' Defined Contribution Retirement System or the Teachers' Insurance Annuity Association. Certain eligible employees belonging to the West Virginia State Teachers' Retirement System may also belong to the Teachers' Insurance Annuity Association.

For the West Virginia State Teachers Retirement System, employees' contributions are 6% of their compensation and employees are vested under certain circumstances. The aggregate of the College's contributions shall be the following percentages of the earned compensation of the members: Prior to July 1, 1994 - 6%; fiscal year 1995 - 7.5%; fiscal year 1996 - 9%; fiscal year 1997 - 10.5%; fiscal year 1998 - 12%; fiscal year 1999 - 13.5%; and, fiscal year 2000 and thereafter 15%.

For the West Virginia Teachers' Defined Contribution Retirement System, employees' contributions are 4.5% of their compensation and employees are vested under certain circumstances. The College's contributions shall be the following percentages of the gross compensation of the members: Prior to July 1, 1995 - 7.5%; fiscal year 1996 - 9.0%; fiscal year 1997 - 10.5%; fiscal year 1998 - 12%; fiscal year 1999 - 13.5%; and, fiscal year 2000 and thereafter 15%.

For Teachers' Insurance Annuity Association, employees' contributions are either 6% or 7.5% on a portion or all of their compensation and employees are vested under certain circumstances. Contributions by the College are 6% or 7.5% 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>Year Ended June 30,</u>	
	<u>1993</u>	<u>1992</u>
General Revenue	\$415,886.42	\$407,852.29
Special Revenue	33,977.92	33,605.34
Federal Programs	<u>1,156.10</u>	<u>1,080.45</u>
	<u>\$451,020.44</u>	<u>\$442,538.08</u>

Note F - Intra-Account Transactions

The following intra-account transactions have been eliminated:

	<u>Year Ended June 30,</u>	
	<u>1993</u>	<u>1992</u>
Special Revenue	\$14,803,876.89	\$15,115,254.53
Federal Programs	<u>2,523,611.03</u>	<u>2,252,529.64</u>
	<u>\$17,327,487.92</u>	<u>\$17,367,784.17</u>

Note G - Transfers to Board of Directors of The State College System

The following amounts were transferred to accounts controlled by the Board of Directors of the State College System:

	<u>Year Ended June 30,</u>	
	<u>1993</u>	<u>1992</u>
Faculty Improvement Fees - Account (8700-07)	\$ -0-	\$ 3,303.91
Higher Education Resource Fees - Account (8700-11)	125,107.34	115,412.01
Registration Fees Cash Control - Account (8835-99)	475,378.18	463,863.76
Tuition Fees Cash Control - Account (8855-99)	<u>894,853.81</u>	<u>861,068.89</u>
	<u>\$1,495,339.33</u>	<u>\$1,451,648.57</u>

SUPPLEMENTAL INFORMATION

WEST LIBERTY STATE COLLEGE  
 STATEMENTS OF APPROPRIATIONS AND EXPENDITURES  
 GENERAL REVENUE

	Year Ended June 30,	
	1993	1992
<u>Personal Services - Account 3230-00</u>		
Appropriations:	\$6,621,481.00	\$ -0-
Expenditures:		
Personal Services	6,548,254.57	-0-
	73,226.43	-0-
Transmittals Paid After June 30	1,343.90	-0-
Balance	\$ 74,570.33	\$ -0-
 <u>Unclassified - Account 3230-08</u>		
Appropriations	\$ 37,204.00	\$8,210,945.00
Expenditures:		
Personal Services	-0-	6,706,387.90
Employee Benefits	-0-	1,362,985.04
Current Expenses	27,330.16	58,974.79
Repairs and Alterations	9,828.92	-0-
	37,159.08	8,128,347.73
	44.92	82,597.27
Transmittals Paid After June 30	5,969.33	15,539.21
Balance	\$ 6,014.25	\$ 98,136.48

WEST LIBERTY STATE COLLEGE  
 STATEMENTS OF APPROPRIATIONS AND EXPENDITURES  
 GENERAL REVENUE

	<u>Year Ended June 30,</u>	
	<u>1993</u>	<u>1992</u>
<u>Employee Benefits - Account 3230-35</u>		
Appropriations	\$1,500,000.00	\$ -0-
Expenditures:		
Employee Benefits	1,450,186.73	-0-
	49,813.27	-0-
Transmittals Paid After June 30	4,316.22	-0-
Balance	\$ 54,129.49	\$ -0-
<u>Annual Increment - Account 3230-66</u>		
Appropriations	\$ 52,260.00	\$ -0-
Expenditures:		
Personal Services	47,625.00	-0-
	4,635.00	-0-
Transmittals Paid After June 30	-0-	-0-
Balance	\$ 4,635.00	\$ -0-



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

	<u>Year Ended June 30,</u>	
	<u>1993</u>	<u>1992</u>
<u>Faculty Improvement Fees -</u>		
<u>Account 8626-07</u>		
Cash Receipts:		
Faculty Improvement Fees	\$304,398.89	\$251,925.18
Interest	6,230.01	4,739.36
	310,628.90	256,664.54
Disbursements:		
Personal Services	285,000.00	229,864.00
Cash Receipts Over Disbursements	25,628.90	26,800.54
Beginning Balance	44,583.48	17,782.94
Ending Balance	\$ 70,212.38	\$ 44,583.48
 <u>Capital Building and Land Improve-</u>		
<u>ments Fee - Account 8626-08</u>		
Cash Receipts:		
Capital Building and Land Improvement Fees	\$302,280.00	\$215,000.00
Disbursements:		
Current Expenses	35,536.74	45,510.10
Repairs and Alterations	169,742.38	134,419.72
Equipment	61,137.20	-0-
	266,416.32	179,929.82
Cash Receipts Over Disbursements	35,863.68	35,070.18
Beginning Balance	319,163.71	284,093.53
Ending Balance	\$355,027.39	\$319,163.71

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

	<u>Year Ended June 30,</u>	
	<u>1993</u>	<u>1992</u>
<u>Institutional Activity Fee -</u>		
<u>Account 8626-09</u>		
Cash Receipts:		
Music Organization Fee	\$ 17,265.07	\$ 16,767.00
Theater Fees	9,297.43	4,793.75
Fine Arts Gallery	-0-	2,397.25
Concert Receipts	-0-	355.00
Other Miscellaneous Receipts	4,720.66	9,902.12
Graduation Fees	6,533.00	5,756.00
Pre-registration Fees	3,990.00	3,530.00
Classroom Rental	-0-	1,382.50
Institutional Activity Fees	273,319.50	268,560.92
Late Registration Fees	7,390.00	6,160.00
General Operations Fees	165,655.28	95,547.00
Camp Com Fees	26,562.60	25,502.00
Safety Fees	26,563.00	26,553.00
Student Program Receipts	14,370.00	-0-
Interest	<u>35,040.76</u>	<u>34,354.75</u>
	590,707.30	501,561.29
Disbursements:		
Personal Services	118,744.37	112,305.98
Employee Benefits	6,695.34	8,184.45
Current Expenses	234,295.78	166,725.73
Repairs and Alterations	3,616.75	44,436.77
Equipment	74,741.69	177,871.88
Other	15,791.83	-0-
Transfers to Other Student Fees		
Account (8626-12)	<u>131,687.70</u>	<u>-0-</u>
	<u>585,573.46</u>	<u>509,524.81</u>
Cash Receipts Over (Under) Disbursements	5,133.84	(7,963.52)
Beginning Balance	<u>334,783.15</u>	<u>342,746.67</u>
Ending Balance	<u>\$339,916.99</u>	<u>\$334,783.15</u>

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

	<u>Year Ended June 30,</u>	
	<u>1993</u>	<u>1992</u>
<u>Higher Education Resource Fee -</u>		
<u>Account 8626-11</u>		
Cash Receipts:		
Interest	\$ 65,663.84	\$ 70,850.79
Higher Education Resource Fees	2,001,548.13	1,829,089.86
Board HERF Allocation	5,000.00	29,000.00
Other Miscellaneous Receipts	<u>1,000.00</u>	<u>-0-</u>
	2,073,211.97	1,928,940.65
Disbursements:		
Personal Services	146,592.40	114,702.82
Employee Benefits	283,704.60	316,196.81
Current Expenses	1,259,578.91	1,119,218.62
Repairs and Alterations	17,715.43	32,032.40
Equipment	<u>415,396.11</u>	<u>428,809.22</u>
	<u>2,122,987.45</u>	<u>2,010,959.87</u>
Cash Receipts (Under) Disbursements	(49,775.48)	(82,019.22)
Beginning Balance	<u>623,669.18</u>	<u>705,688.40</u>
Ending Balance	<u>\$ 573,893.70</u>	<u>\$ 623,669.18</u>

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

	Year Ended June 30,	
	1993	1992
<u>Other Student Fees - Account 8626-12</u>		
Cash Receipts:		
Board of Regents Program Fee	\$ 1,950.00	\$ 1,650.00
Dental Lab Fees	2,925.00	2,900.00
Medical Technician Lab Fee	825.00	1,175.00
Nursing Lab Fee	2,977.00	2,350.00
Dental Hygiene Continuing Education Fee	6,640.00	6,960.00
Continuing Education Fees	430.00	-0-
General Operations Fee	13,023.00	-0-
Transfers From Institutional Activity Fee Account (8626-09)	131,687.70	-0-
Interest	<u>2,169.11</u>	<u>1,987.48</u>
	162,626.81	17,022.48
Disbursements:		
Current Expenses	14,152.28	5,699.67
Equipment	<u>584.53</u>	<u>3,196.80</u>
	<u>14,736.81</u>	<u>8,896.47</u>
Cash Receipts Over Disbursement	147,890.00	8,126.01
Beginning Balance	<u>27,930.94</u>	<u>19,804.93</u>
Ending Balance	<u>\$175,820.94</u>	<u>\$27,930.94</u>

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

	Year Ended June 30,	
	1993	1992
<u>State Grants and Contracts -</u>		
<u>Account 8626-21</u>		
Cash Receipts:		
SATNET Grant	\$ 500.00	\$ -0-
Interest	142.81	406.84
	642.81	406.84
Disbursements:		
Current Expenses	258.40	1,628.34
Equipment	230.00	5,771.49
Transfers	-0-	178.34
	488.40	7,578.17
Cash Receipts Over (Under) Disbursements	154.41	(7,171.33)
Beginning Balance	1,673.49	8,844.82
Ending Balance	\$ 1,827.90	\$ 1,673.49
<u>Private Gifts, Grants and Contracts -</u>		
<u>Account 8626-25</u>		
Cash Receipts:		
State Government Grants	\$ -0-	\$ 14,816.00
Interest	9,565.39	9,014.19
	9,565.39	23,830.19
Disbursements:		
Grants, Awards, and Scholarships	3,180.00	3,000.00
Cash Receipts Over Disbursements	6,385.39	20,830.19
Beginning Balance	125,397.77	104,567.58
Ending Balance	\$131,783.16	\$125,397.77

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

	<u>Year Ended June 30,</u>	
	<u>1993</u>	<u>1992</u>
<u>Housing and Dining - Account 8626-32</u>		
Cash Receipts:		
Dorm Property Damage Fee	\$ 7,031.06	\$ 8,430.88
Dorm Apartment Rental Fee	8,849.78	12,240.12
Federal Interest Subsidy	67,751.00	67,751.00
Laundry Commission	4,750.00	3,500.00
Telephone Commission - Dorm	316.87	351.49
Vending Commission - Dorm	10,149.35	10,772.37
OTSD Cat Commission	1,539.51	1,217.13
Housing Receipts	1,518,933.23	1,475,072.95
Dining Receipts	1,622,503.26	1,598,315.49
Summer Housing	20,055.18	40,460.00
Summer Dining	29,711.87	52,362.65
Interest	<u>201,034.62</u>	<u>217,954.13</u>
	3,492,625.73	3,488,428.21
Disbursements:		
Personal Services	435,844.37	454,181.23
Employee Benefits	102,416.62	101,131.15
Current Expenses	2,282,761.42	2,549,574.50
Repairs and Alterations	176,832.42	219,235.74
Equipment	<u>273,579.58</u>	<u>210,165.79</u>
	3,271,434.41	3,534,288.41
Cash Receipts Over (Under)		
Disbursements	221,191.32	(45,860.20)
Beginning Balance	<u>2,172,490.92</u>	<u>2,218,351.12</u>
Ending Balance	<u>\$2,393,682.24</u>	<u>\$2,172,490.92</u>

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

	<u>Year Ended June 30,</u>	
	<u>1993</u>	<u>1992</u>
<u>Student Union - Account 8626-34</u>		
Cash Receipts:		
Student Union Fee	\$203,054.44	\$201,633.86
Bookstore Rental	36,000.00	36,000.00
Guest Room Rental	2,298.40	2,279.67
Snack Bar Commission	18,483.97	20,487.12
Telephone Commission	539.46	582.00
Vending Commission	22,638.28	23,614.26
Miscellaneous Operating Revenue	10,048.69	9,595.75
Game Area	9,550.64	10,426.66
Information Service	1,909.75	1,729.75
Ice Cream Shoppe	5,898.32	7,154.61
Sweet Shoppe	11,376.60	11,788.22
Interest	<u>5,585.52</u>	<u>10,417.45</u>
	327,384.07	335,709.35
Disbursements:		
Personal Services	138,303.42	140,450.04
Employee Benefits	25,551.45	22,146.44
Current Expenses	143,720.04	166,392.79
Repairs and Alterations	7,709.05	90,868.99
Equipment	3,339.25	5,481.70
Bank Costs	-0-	35.15
	<u>318,623.21</u>	<u>425,375.11</u>
Cash Receipts Over (Under)		
Disbursements	8,760.86	(89,665.76)
Beginning Balance	<u>57,041.89</u>	<u>146,707.65</u>
Ending Balance	<u>\$ 65,802.75</u>	<u>\$ 57,041.89</u>

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

	<u>Year Ended June 30,</u>	
	<u>1993</u>	<u>1992</u>
<u>Faculty and Married Student</u>		
<u>Housing - Account 8626-35</u>		
Cash Receipts:		
Faculty Housing Rental	\$122,299.43	\$124,067.68
Interest	19,537.93	17,796.24
	141,837.36	141,863.92
Disbursements:		
Personal Services	17,494.32	17,501.41
Employee Benefits	6,549.81	5,890.04
Current Expenses	57,494.17	17,228.26
Repairs and Alterations	42,740.78	37,932.02
Equipment	2,910.34	2,684.58
	127,189.42	81,236.31
Cash Receipts Over Disbursements	14,647.94	60,627.61
Beginning Balance	248,547.12	187,919.51
Ending Balance	\$263,195.06	\$248,547.12



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

	<u>Year Ended June 30,</u>	
	<u>1993</u>	<u>1992</u>
<u>Bookstore - Account 8626-37</u>		
Cash Receipts:		
Bookstore Sales	\$554,032.07	\$807,953.25
Bookstore Sales Commissions	62,969.91	-0-
Interest	<u>38,529.32</u>	<u>26,791.80</u>
	655,531.30	834,745.05
Disbursements:		
Personal Services	16,634.40	52,451.81
Employee Benefits	3,298.68	11,855.81
Current Expenses	334,708.73	649,561.64
Repairs and Alterations	-0-	169.80
	<u>354,641.81</u>	<u>714,039.06</u>
Cash Receipts Over Disbursements	300,889.49	120,705.99
Beginning Balance	<u>350,005.73</u>	<u>229,299.74</u>
Ending Balance	<u>\$650,895.22</u>	<u>\$350,005.73</u>

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

	<u>Year Ended June 30,</u>	
	<u>1993</u>	<u>1992</u>
<u>Athletic Facilities Construction</u>		
<u>and Reserve - Account 8626-39</u>		
Cash Receipts:		
Miscellaneous	\$ 33.61	\$ 76.52
Conference Revenues	-0-	2.83
Athletic Fee	2,733.03	2,682.93
Football Gate Receipts	49.70	55.25
Basketball Gate Receipts	8.67	10.63
Interest	<u>1,285.46</u>	<u>1,100.11</u>
	4,110.47	3,928.27
Disbursements	<u>-0-</u>	<u>-0-</u>
Cash Receipts Over Disbursements	4,110.47	3,928.27
Beginning Balance	<u>15,242.05</u>	<u>11,313.78</u>
Ending Balance	<u>\$19,352.52</u>	<u>\$15,242.05</u>

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

	<u>Year Ended June 30,</u>	
	<u>1993</u>	<u>1992</u>
<u>Intercollegiate Athletics -</u>		
<u>Account 8626-40</u>		
Cash Receipts:		
Athletic Fee	\$270,567.47	\$265,613.49
Conference Revenues	-0-	280.42
Miscellaneous	3,326.64	7,576.58
Football Gate Receipts	4,920.09	5,471.17
Basketball Gate Receipts	857.37	1,053.52
Interest	<u>8,236.30</u>	<u>6,205.78</u>
	287,907.87	286,200.96
Disbursements:		
Personal Services	48,851.05	43,872.03
Employees Benefits	4,225.50	4,657.47
Current Expenses	200,259.00	168,881.83
Repairs and Alterations	4,803.06	2,898.57
Equipment	4,255.86	17,600.35
Other	<u>3,210.00</u>	<u>-0-</u>
	<u>265,604.47</u>	<u>237,910.25</u>
Cash Receipts Over Disbursements	22,303.40	48,290.71
Beginning Balance	<u>93,523.86</u>	<u>45,233.15</u>
Ending Balance	<u>\$115,827.26</u>	<u>\$ 93,523.86</u>

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

	<u>Year Ended June 30,</u>	
	<u>1993</u>	<u>1992</u>
<u>Special Services Income -</u>		
<u>Account 8626-43</u>		
Cash Receipts:		
Printing Charge	\$ 2,329.66	\$ 2,252.78
Transcript Charge	8,269.95	7,837.00
Credit Union Receipt	2,400.00	2,400.00
Tel Comm-Administration	1,253.14	1,602.18
Library Fine	2,498.04	1,681.27
Returned Check Fees	625.00	886.52
Library Microfilm	2,382.59	2,283.32
Dental Hygiene Clinic Charge	3,902.55	2,418.50
Trumpet Advertising	1,069.08	825.11
Theater Receipts	8,958.20	4,811.00
Music Festival Fees	1,200.00	1,225.00
Interest	<u>4,750.00</u>	<u>4,261.70</u>
	39,638.21	32,484.38
Disbursements:		
Current Expenses	15,968.09	17,907.24
Repairs and Alterations	22.00	239.69
Equipment	<u>281.58</u>	<u>4,129.06</u>
	<u>16,271.67</u>	<u>22,275.99</u>
Cash Receipts Over Disbursements	23,366.54	10,208.39
Beginning Balance	<u>56,907.45</u>	<u>46,699.06</u>
Ending Balance	<u>\$80,273.99</u>	<u>\$56,907.45</u>

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

	<u>Year Ended June 30,</u>	
	<u>1993</u>	<u>1992</u>
<u>Parking Income - Account 8626-44</u>		
Cash Receipts:		
Parking Fines	\$ 295.00	\$ 285.00
Employee Parking	11,565.00	10,319.35
Interest	<u>1,276.98</u>	<u>1,738.90</u>
	13,136.98	12,343.25
Disbursements:		
Personal Services	6,651.25	8,424.74
Employee Benefits	1,195.62	1,473.76
Current Expenses	5,846.19	4,999.50
Repairs and Alterations	993.26	1,553.95
Equipment	<u>522.70</u>	<u>3,605.89</u>
	<u>15,209.02</u>	<u>20,057.84</u>
Cash Receipts (Under) Disbursements	(2,072.04)	(7,714.59)
Beginning Balance	<u>17,608.95</u>	<u>25,323.54</u>
Ending Balance	<u>\$15,536.91</u>	<u>\$17,608.95</u>

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

	<u>Year Ended June 30,</u>	
	<u>1993</u>	<u>1992</u>
<u>State Scholarship Program Clearing -</u>		
<u>Account 8626-58</u>		
Cash Receipts:		
State Grants	\$125,362.00	\$142,792.00
Disbursements:		
Grants, Awards and Scholarships	<u>119,395.00</u>	<u>143,048.00</u>
Cash Receipts Over (Under)		
Disbursements	5,967.00	(256.00)
Beginning Balance	<u>5,821.37</u>	<u>6,077.37</u>
Ending Balance	<u>\$ 11,788.37</u>	<u>\$ 5,821.37</u>

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

	<u>Year Ended June 30.</u>	
	<u>1993</u>	<u>1992</u>
<u>Other Student Aid - Account 8626-59</u>		
Cash Receipts:		
PELL Administrative Allowance	\$ 125.00	\$ 3,875.00
SEOG Administrative Allowance	12,580.50	11,118.50
NDSL Administrative Allowance	262.00	-0-
CWS Administrative Allowance	17,906.50	15,058.50
Nursing Administrative Allowance	87.30	39.61
Other Administrative Allowance	356.00	281.00
Interest	<u>4,626.62</u>	<u>4,519.26</u>
	35,943.92	34,891.87
Disbursements:		
Current Expenses	21,321.29	22,649.41
Equipment	-0-	5,084.00
	<u>21,321.29</u>	<u>27,733.41</u>
Cash Receipts Over Disbursements	14,622.63	7,158.46
Beginning Balance	<u>55,870.94</u>	<u>48,712.48</u>
Ending Balance	<u>\$70,493.57</u>	<u>\$55,870.94</u>

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

	<u>Year Ended June 30,</u>	
	<u>1993</u>	<u>1992</u>
<u>Building Renewal and Capital Equipment</u>		
<u>Acquisition - Account 8626-65</u>		
Cash Receipts:		
Building Campus Renewal	\$ 967,200.00	\$ 359,000.00
Disbursements:		
Equipment	919,411.77	1,217,391.37
Miscellaneous	11,685.00	-0-
	<u>931,096.77</u>	<u>1,217,391.37</u>
Cash Receipts Over (Under)		
Disbursements	36,103.23	(858,391.37)
Beginning Balance	<u>671,989.86</u>	<u>1,530,381.23</u>
Ending Balance	<u>\$ 708,093.09</u>	<u>\$ 671,989.86</u>
 <u>Payroll Clearing - Account 8626-77</u>		
Cash Receipts:		
Transfers to Pay Personal Services	\$7,413,481.97	\$8,049,680.13
Disbursements:		
Personal Services	7,407,218.35	8,045,492.25
Employee Benefits	118.50	-0-
	<u>7,407,336.85</u>	<u>8,045,492.25</u>
Cash Receipts Over Disbursements	6,145.12	4,187.88
Beginning Balance	<u>29,583.00</u>	<u>25,395.12</u>
Ending Balance	<u>\$ 35,728.12</u>	<u>\$ 29,583.00</u>



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

	<u>Year Ended June 30,</u>	
	<u>1993</u>	<u>1992</u>
<u>Revenue Clearing - Account 8626-78</u>		
Cash Receipts:		
Fees	\$8,865,484.12	\$8,691,232.48
Disbursements:		
Transfers to Higher Education Central Office and Other College Accounts	8,760,191.67	8,521,410.85
Refunds	133,122.07	104,045.82
Payment of Taxes	6,739.60	10,282.75
Transfer of Interest	396.48	1,220.81
	<u>8,900,449.82</u>	<u>8,636,960.23</u>
Cash Receipts (Under) Over Disbursements	(34,965.70)	54,272.25
Beginning Balance	<u>132,981.66</u>	<u>78,709.41</u>
Ending Balance	<u>\$ 98,015.96</u>	<u>\$ 132,981.66</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, 1993</u>			
	<u>Bonds and Interest</u>	<u>Debt Service Reserve</u>	<u>Repair and Replacement</u>	<u>Total</u>
Cash Receipts:				
Interest	\$ 48,002.56	\$ 11,354.95	\$ 92,414.04	\$ 151,771.55
Disbursements:				
Interest Expense	174,847.50	-0-	-0-	174,847.50
Current Expenses	<u>1,640.49</u>	<u>-0-</u>	<u>-0-</u>	<u>1,640.49</u>
	<u>176,487.99</u>	<u>-0-</u>	<u>-0-</u>	<u>176,487.99</u>
Cash Receipts (Under) Over Disbursements	(128,485.43)	11,354.95	92,414.04	(24,716.44)
Beginning Balance	442,623.77	1,024,011.53	2,110,996.35	3,577,631.65
Transfers from (to):				
Housing and Dining (8626-32) to Pay Current Debt Service	135,502.00	-0-	-0-	135,502.00
Housing and Dining (8626-32) to Pay Bonds	(368,950.00)	-0-	-0-	(368,950.00)
Reserve Account	1,024,011.53	(1,024,011.53)	-0-	-0-
Repair and Replace- ment Account	<u>637,100.34</u>	<u>(11,354.95)</u>	<u>(625,745.39)</u>	<u>-0-</u>
Ending Balance	<u>\$1,741,802.21</u>	<u>\$ -0-</u>	<u>\$1,577,665.00</u>	<u>\$3,319,467.21</u>

<u>Bonds and Interest</u>	<u>Year Ended June 30, 1992</u>		<u>Total</u>
	<u>Debt Service Reserve</u>	<u>Repair and Replacement</u>	
\$ 3,820.58	\$ 75,340.54	\$ 183,879.09	\$ 263,040.21
190,563.75	-0-	-0-	190,563.75
<u>1,628.52</u>	<u>-0-</u>	<u>-0-</u>	<u>1,628.52</u>
<u>192,192.27</u>	<u>-0-</u>	<u>-0-</u>	<u>192,192.27</u>
(188,371.69)	75,340.54	183,879.09	70,847.94
3.45	948,746.74	2,367,399.13	3,316,149.32
535,634.39	-0-	-0-	535,634.39
(345,000.00)	-0-	-0-	(345,000.00)
75.75	(75.75)	-0-	-0-
<u>440,281.87</u>	<u>-0-</u>	<u>(440,281.87)</u>	<u>-0-</u>
<u>\$442,623.77</u>	<u>\$1,024,011.53</u>	<u>\$2,110,996.35</u>	<u>\$3,577,631.65</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, 1993</u>		
	<u>Bond and Interest</u>	<u>Debt Service Reserve</u>	<u>Repair and Replacement</u>	<u>Total</u>
Cash Receipts:				
Interest	\$ 222.99	\$ 1,972.75	\$ 7,570.57	\$ 9,766.31
Disbursements:				
Interest Expense	15,360.00	-0-	-0-	15,360.00
Current Expenses	<u>178.64</u>	<u>-0-</u>	<u>-0-</u>	<u>178.64</u>
	<u>15,538.64</u>	<u>-0-</u>	<u>-0-</u>	<u>15,538.64</u>
Cash Receipts (Under) Over Disbursements	(15,315.65)	1,972.75	7,570.57	(5,772.33)
Beginning Balance	8,136.77	37,328.21	131,419.26	176,884.24
Transfers from (to):				
Student Union (8626-34) to Pay Current Debt Service	7,251.30	32,893.21	-0-	40,144.51
Student Union (8626-34) to Pay Bonds Reserve Account	(33,000.00) <u>32,949.51</u>	-0- <u>(32,949.51)</u>	-0- <u>-0-</u>	(33,000.00) <u>-0-</u>
Ending Balance	<u>\$ 21.93</u>	<u>\$39,244.66</u>	<u>\$138,989.83</u>	<u>\$178,256.42</u>

	<u>Year Ended June 30, 1992</u>		
<u>Bond and Interest</u>	<u>Debt Service Reserve</u>	<u>Repair and Replacement</u>	<u>Total</u>
\$ 115.93	\$ 3,307.18	\$ 9,668.61	\$ 13,091.72
16,875.00	-0-	-0-	16,875.00
<u>186.74</u>	<u>-0-</u>	<u>-0-</u>	<u>186.74</u>
<u>17,061.74</u>	<u>-0-</u>	<u>-0-</u>	<u>17,061.74</u>
(16,945.81)	3,307.18	9,668.61	(3,970.02)
-0-	42,180.71	121,750.65	163,931.36
47,922.90	-0-	-0-	47,922.90
(31,000.00)	-0-	-0-	(31,000.00)
<u>8,159.68</u>	<u>(8,159.68)</u>	<u>-0-</u>	<u>-0-</u>
<u>\$ 8,136.77</u>	<u>\$37,328.21</u>	<u>\$131,419.26</u>	<u>\$176,884.24</u>

WEST LIBERTY STATE COLLEGE  
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND  
CHANGES IN FUND BALANCE  
FACULTY HOUSING BONDS OF 1964, 1967 AND 1968

	<u>Year Ended June 30, 1993</u>			<u>Total</u>
	<u>Bond and Interest</u>	<u>Debt Service Reserve</u>	<u>Repair and Replacement</u>	
Cash Receipts:				
Interest	\$ 112.19	\$ 4,447.73	\$ 1,655.33	\$ 6,215.25
Disbursements:				
Interest Expense	8,936.00	-0-	-0-	8,936.00
Current Expenses	<u>209.13</u>	<u>-0-</u>	<u>-0-</u>	<u>209.13</u>
	<u>9,145.13</u>	<u>-0-</u>	<u>-0-</u>	<u>9,145.13</u>
Cash Receipts (Under) Over Disbursements	(9,032.94)	4,447.73	1,655.33	(2,929.88)
Beginning Balance	2,291.74	78,803.56	28,735.61	109,830.91
Transfers (to) from:				
Faculty & Married Student Housing (8626-35) to Pay Current Debt Service	47,330.74	-0-	-0-	47,330.74
Faculty & Married Student Housing (8626-35) to Pay Bonds Reserve Account	(43,000.00) <u>2,435.94</u>	-0- <u>(2,435.94)</u>	-0- <u>-0-</u>	(43,000.00) <u>-0-</u>
Ending Balance	<u>\$ 25.48</u>	<u>\$80,815.35</u>	<u>\$30,390.94</u>	<u>\$111,231.77</u>

Year Ended June 30, 1992

<u>Bond and</u>	<u>Debt Service</u>	<u>Repair and</u>	<u>Total</u>
<u>Interest</u>	<u>Reserve</u>	<u>Replacement</u>	
\$ 2,617.94	\$ 5,797.66	\$ 2,114.10	\$ 10,529.70
10,523.00	-0-	-0-	10,523.00
<u>162.89</u>	<u>-0-</u>	<u>-0-</u>	<u>162.89</u>
<u>10,685.89</u>	<u>-0-</u>	<u>-0-</u>	<u>10,685.89</u>
(8,067.95)	5,797.66	2,114.10	(156.19)
40,600.47	73,005.90	26,621.51	140,227.88
5,759.22	-0-	-0-	5,759.22
(36,000.00)	-0-	-0-	(36,000.00)
<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
<u>\$ 2,291.74</u>	<u>\$78,803.56</u>	<u>\$28,735.61</u>	<u>\$109,830.91</u>

WEST LIBERTY STATE COLLEGE  
STATEMENT OF CHANGES IN LOAN BALANCE  
LIVE WIRE LOAN FUND

	<u>Year Ended June 30, 1993</u>		
	<u>Cash</u>	<u>Loans Receivable</u>	<u>Total</u>
Additions:			
Loan Payments and Loans	\$-0-	\$-0-	\$-0-
Deductions:			
Loans and Loan Payments	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Additions Over Deductions	-0-	-0-	-0-
Beginning Balance	<u>142.32</u>	<u>-0-</u>	<u>\$142.32</u>
Ending Balance	<u>\$142.32</u>	<u>\$-0-</u>	<u>\$142.32</u>



Year Ended June 30, 1992

<u>Cash</u>	<u>Loans Receivable</u>	<u>Total</u>
\$110.00	\$-0-	\$110.00
<u>35.00</u>	<u>-0-</u>	<u>35.00</u>
75.00	-0-	75.00
<u>67.32</u>	<u>-0-</u>	<u>67.32</u>
<u>\$142.32</u>	<u>\$-0-</u>	<u>\$142.32</u>

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

	<u>Year Ended June 30,</u>	
	<u>1993</u>	<u>1992</u>
<u>Special Contributions for National</u>		
<u>Direct Student Loan Fund</u>		
Cash Receipts:		
Miscellaneous	\$12,996.53	\$ 289.17
Disbursements:		
U.S. Department of Education	3,758.00	-0-
FCC Nursing Student Loan (1/9 Matching)	729.00	-0-
PELL Grant	12.50	-0-
South Carolina Student Loan Corporation	1,623.69	-0-
Salie Mae	922.96	-0-
Death Certificates	27.00	3.00
Federal Government	-0-	1,040.00
NSF checks charged to this account instead of NDSL	345.00	76.64
	<u>7,418.15</u>	<u>1,119.64</u>
Cash Receipts Over (Under) Disbursements	5,578.38	(830.47)
Beginning Balance	<u>5,782.18</u>	<u>6,612.65</u>
Ending Balance	<u>\$11,360.56</u>	<u>\$5,782.18</u>

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

	<u>Year Ended June 30,</u>	
	<u>1993</u>	<u>1992</u>
<u>Teacher's Insurance Annuity Association Fund</u>		
Cash Receipts:		
Administrative and Faculty Collections	\$13,563.22	\$14,809.37
Disbursements:		
Teacher's Insurance Annuity Association	<u>13,865.77</u>	<u>15,100.77</u>
Cash Receipts (Under) Disbursements	(302.55)	(291.40)
Beginning Balance	<u>2,333.42</u>	<u>2,624.82</u>
Ending Balance	<u>\$ 2,030.87</u>	<u>\$ 2,333.42</u>
 <u>Pennsylvania Higher Education Assistance Agency Scholarship Fund</u>		
Cash Receipts:		
State of Pennsylvania Awards	\$27,352.00	\$24,571.00
Disbursements:		
Scholarships	<u>27,887.50</u>	<u>24,227.00</u>
Cash Receipts (Under) Over Disbursements	(535.50)	344.00
Beginning Balance	<u>589.31</u>	<u>245.31</u>
Ending Balance	<u>\$ 53.81</u>	<u>\$ 589.31</u>

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

	<u>Year Ended June 30,</u>	
	<u>1993</u>	<u>1992</u>
<u>Federal Grants and Contracts -</u>		
<u>Account 8626-20</u>		
Cash Receipts:		
Small Business Administration Grant	\$ 1,500.00	\$ 2,700.00
International/Foriegn Language	53,000.00	53,000.00
Interest	<u>4,082.49</u>	<u>5,046.29</u>
	58,582.49	60,746.29
Disbursements:		
Personal Services	29,737.33	32,165.21
Employee Benefits	3,307.17	3,352.42
Current Expenses	21,805.10	18,910.59
Equipment	<u>2,897.55</u>	<u>30,608.60</u>
	<u>57,747.15</u>	<u>85,036.82</u>
Cash Receipts Over (Under) Disbursements	835.34	(24,290.53)
Beginning Balance	<u>57,046.25</u>	<u>81,336.78</u>
Ending Balance	<u>\$57,881.59</u>	<u>\$57,046.25</u>

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

	<u>Year Ended June 30,</u>	
	<u>1993</u>	<u>1992</u>
<u>College Work Study - Account 8626-51</u>		
Cash Receipts:		
Federal Funds	\$112,907.00	\$115,059.00
Interest	<u>1,274.59</u>	<u>1,840.96</u>
	114,181.59	116,899.96
Disbursements:		
Personal Services	105,490.45	108,257.26
Current Expenses	<u>17,906.50</u>	<u>15,058.50</u>
	<u>123,396.95</u>	<u>123,315.76</u>
Cash Receipts (Under) Disbursements	(9,215.36)	(6,415.80)
Beginning Balance	<u>20,244.32</u>	<u>26,660.12</u>
Ending Balance	<u>\$ 11,028.96</u>	<u>\$ 20,244.32</u>

WEST LIBERTY STATE COLLEGE  
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS AND  
 CHANGES IN CASH BALANCE  
 FEDERAL PROGRAMS/LOCAL ACCOUNT

	Year Ended June 30,	
	1993	1992
<u>Check and Cash Conversion</u>		
Cash Receipts:		
Federal Funds	\$1,683,011.00	\$1,511,022.00
Checks Cashed for Students	785,600.03	688,507.64
International Studies	55,000.00	53,000.00
Miscellaneous	49,875.37	36,431.18
	2,573,486.40	2,288,960.82
Disbursements:		
Pell Grant	1,302,130.00	1,155,000.00
Supplemental Educational Opportunity Grant	267,974.00	240,963.00
College Work Study Program	112,907.00	115,059.00
Student Checks	785,600.03	688,507.64
International Studies	55,000.00	53,000.00
Miscellaneous	49,781.85	36,431.38
	2,573,392.88	2,288,961.02
Cash Receipts Over (Under) Disbursements	93.52	(.20)
Beginning Balance	211.46	211.66
Ending Balance	\$ 304.98	\$ 211.46

WEST LIBERTY STATE COLLEGE  
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS AND  
 CHANGES IN CASH BALANCE  
 FEDERAL PROGRAMS/LOCAL ACCOUNT

PELL Grant

Cash Receipts:		
Federal Funds	\$1,302,130.00	\$1,155,000.00
Disbursements:		
Awards to Students	1,296,084.23	1,146,593.37
Administrative Expenses	<u>7,638.88</u>	<u>6,676.41</u>
	<u>1,303,723.11</u>	<u>1,153,269.78</u>
Cash Receipts (Under) Over Disbursements	(1,593.11)	1,730.22
Beginning Balance	<u>2,238.67</u>	<u>508.45</u>
Ending Balance	<u>\$ 645.56</u>	<u>\$ 2,238.67</u>

Supplemental Educational Opportunity  
 Grant

Cash Receipts:		
Federal Funds	\$267,974.00	\$240,963.00
Disbursements:		
Awards to Students	<u>267,974.50</u>	<u>241,118.00</u>
Cash Receipts (Under) Disbursements	(.50)	(155.00)
Beginning Balance	<u>.50</u>	<u>155.50</u>
Ending Balance	<u>\$ -0-</u>	<u>\$ .50</u>

WEST LIBERTY STATE COLLEGE

STATEMENT OF CHANGES IN LOAN FUND BALANCE

PERKINS LOAN FUND

Year Ended June 30, 1993

	<u>Cash</u>	<u>Loans Receivable</u>	<u>Total</u>
<b>Additions:</b>			
Loan Payments and Loans	\$200,987.00	\$ 205,644.00	\$ 406,631.00
Federal Contribution	-0-	-0-	-0-
Matching Funds	-0-	-0-	-0-
Interest	77,753.00	-0-	77,753.00
Federal Reimbursement	<u>9,333.00</u>	<u>-0-</u>	<u>9,333.00</u>
	288,073.00	205,644.00	493,717.00
<b>Deductions:</b>			
Loans and Loan Payments	205,644.00	200,987.00	406,631.00
Teaching	-0-	10,528.00	10,528.00
Death	-0-	17,953.00	17,953.00
Bankruptcy	-0-	7,795.00	7,795.00
Other	-0-	115.00	115.00
Defaults Assigned to Federal Government	-0-	-0-	-0-
Administrative Expense	15,887.00	-0-	15,887.00
Advanced Payments	60.00	-0-	60.00
Other Costs	<u>746.39</u>	<u>-0-</u>	<u>746.39</u>
	<u>222,337.39</u>	<u>237,378.00</u>	<u>459,715.39</u>
<b>Additions Over (Under) Deductions</b>	65,735.61	(31,734.00)	34,001.61
<b>Beginning Balance</b>	<u>280,472.00</u>	<u>1,663,219.00</u>	<u>1,943,691.00</u>
<b>Ending Balance</b>	<u>\$346,207.61</u>	<u>\$1,631,485.00</u>	<u>\$1,977,692.61</u>



Year Ended June 30, 1992

<u>Cash</u>	<u>Loans Receivable</u>	<u>Total</u>
\$207,748.00	\$ 268,538.00	\$ 476,286.00
-0-	-0-	-0-
-0-	-0-	-0-
58,541.00	-0-	58,541.00
<u>5,616.00</u>	<u>-0-</u>	<u>5,616.00</u>
271,905.00	268,538.00	540,443.00
268,538.00	207,748.00	476,286.00
-0-	7,624.00	7,624.00
-0-	1,822.00	1,822.00
-0-	-0-	-0-
-0-	284.00	284.00
-0-	-0-	-0-
12,407.00	-0-	12,407.00
30.00	-0-	30.00
<u>398.00</u>	<u>-0-</u>	<u>398.00</u>
<u>281,373.00</u>	<u>217,478.00</u>	<u>498,851.00</u>
(9,468.00)	51,060.00	41,592.00
<u>289,940.00</u>	<u>1,612,159.00</u>	<u>1,902,099.00</u>
<u>\$280,472.00</u>	<u>\$1,663,219.00</u>	<u>\$1,943,691.00</u>

WEST LIBERTY STATE COLLEGE

STATEMENT OF CHANGES IN LOAN FUND BALANCE

FEDERAL CAPITAL CONTRIBUTION - ACTIVE -

NURSING STUDENT LOAN FUND

	<u>Year Ended June 30, 1993</u>		
	<u>Cash</u>	<u>Loans Receiveable</u>	<u>Total</u>
Additions:			
Federal Funds	\$ 6,504.00	\$ -0-	\$ 6,504.00
Matching Funds	729.00	-0-	729.00
Loan Payments and Loans	442.24	13,500.00	13,942.24
Interest	31.04	-0-	31.04
Investment Income	<u>57.91</u>	<u>-0-</u>	<u>57.91</u>
	7,764.19	13,500.00	21,264.19
Deductions:			
Loans and Loan Payments	<u>13,500.00</u>	<u>442.24</u>	<u>13,942.24</u>
Additions (Under) Over Deductions	(5,735.81)	13,057.76	7,321.95
Beginning Balance	<u>6,295.96</u>	<u>19,750.00</u>	<u>26,045.96</u>
Ending Balance	<u>\$ 560.15</u>	<u>\$32,807.76</u>	<u>\$33,367.91</u>

Year Ended June 30, 1992

<u>Cash</u>	<u>Loans Receivable</u>	<u>Total</u>
\$ -0-	\$ -0-	\$ -0-
-0-	-0-	-0-
-0-	16,250.00	16,250.00
-0-	-0-	-0-
<u>569.15</u>	<u>-0-</u>	<u>569.15</u>
569.15	16,250.00	16,819.15
<u>16,250.00</u>	<u>-0-</u>	<u>16,250.00</u>
(15,680.85)	16,250.00	569.15
<u>21,976.81</u>	<u>3,500.00</u>	<u>25,476.81</u>
<u>\$ 6,295.96</u>	<u>\$19,750.00</u>	<u>\$26,045.96</u>

WEST LIBERTY STATE COLLEGE

STATEMENT OF CHANGES IN LOAN FUND BALANCE

FEDERAL CAPITAL CONTRIBUTION - CLOSING -

NURSING STUDENT LOAN FUND

	<u>Year Ended June 30, 1993</u>		
	<u>Cash</u>	<u>Loans Receivable</u>	<u>Total</u>
<b>Additions:</b>			
Federal Funds Received	\$-0-	\$-0-	\$ -0-
Matching Funds	-0-	-0-	-0-
Loan Payments and Loans	419.64	-0-	419.64
Interest	411.12	-0-	411.12
Penalty Charges	37.41	-0-	37.41
Investment Income	-0-	-0-	-0-
	<u>868.17</u>	<u>-0-</u>	<u>868.17</u>
<b>Deductions:</b>			
Principal to Federal Government	377.68	-0-	377.68
Interest to Federal Government	370.01	-0-	370.01
Other Income to Federal			
Government	33.67	-0-	33.67
Principal to Institution	41.96	-0-	41.96
Interest to Institution	41.11	-0-	41.11
Other Income to Institution	3.74	-0-	3.74
Principal Cancelled	-0-	29.63	29.63
Loans and Loan Payments	-0-	419.64	419.64
	<u>868.17</u>	<u>449.27</u>	<u>1,317.44</u>
Additions (Under) Deductions	-0-	(449.27)	(449.27)
Beginning Balance	<u>-0-</u>	<u>\$968.49</u>	<u>968.49</u>
Ending Balance	<u>\$-0-</u>	<u>\$519.22</u>	<u>\$ 519.22</u>

Year Ended June 30, 1993

<u>Cash</u>	<u>Loans Receivable</u>	<u>Total</u>
\$-0-	\$ -0-	\$ -0-
-0-	-0-	-0-
297.50	-0-	297.50
102.23	-0-	102.23
-0-	-0-	-0-
<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
399.73	-0-	399.73
267.75	-0-	267.75
92.00	-0-	92.00
-0-	-0-	-0-
29.75	-0-	29.75
10.23	-0-	10.23
-0-	-0-	-0-
-0-	-0-	-0-
<u>-0-</u>	<u>297.50</u>	<u>297.50</u>
<u>399.73</u>	<u>297.50</u>	<u>697.23</u>
-0-	(297.50)	(297.50)
<u>-0-</u>	<u>1,265.99</u>	<u>1,265.99</u>
<u>\$-0-</u>	<u>\$ 968.49</u>	<u>\$ 968.49</u>

WEST LIBERTY STATE COLLEGE

RECONCILIATIONS

JUNE 30, 1993

Faculty Improvement Fees - Account 8626-07

Balance per State Treasury and College \$ 70,212.38

Capital Building and Land Improvement Fee -  
Account 8626-08

Balance per State Treasury and College \$ 355,027.39

Institutional Activity Fee - Account 8626-09

Balance per State Treasury and College \$ 339,916.99

Higher Education Resource Fee - Account 8626-11

Balance per State Treasury and College \$ 573,893.70

Other Student Fees - Account 8626-12

Balance per State Treasury and College \$ 175,820.94

Federal Grants and Contracts - Account 8626-20

Balance per State Treasury and College \$ 57,881.59

State Grants and Contracts - Account 8626-21

Balance per State Treasury and College \$ 1,827.90

Private Gifts, Grants and Contracts - Account 8626-25

Balance per State Treasury and College \$ 131,783.16

Housing and Dining - Account 8626-32

Balance per State Treasury and College \$2,393,682.24

Student Union - Account 8626-34

Balance per State Treasury and College \$ 65,802.75

Faculty and Married Student Housing - Account 8626-35

Balance per State Treasury and College \$263,195.06

Bookstore - Account 8626-37

Balance per State Treasury and College \$650,895.22

Athletic Facilities Construction and Reserve -  
Account 8626-39

Balance per State Treasury and College \$ 19,352.52

Intercollegiate Athletics - Account 8626-40

Balance per State Treasury and College \$115,827.26

Special Services Income - Account 8626-43

Balance per State Treasury and College \$ 80,273.99

Parking Income - Account 8626-44

Balance per State Treasury and College \$ 15,536.91

College Workstudy Program - Account 8626-51

Balance per State Treasury and College \$ 11,028.96

State Scholarship Program Clearing - Account 8626-58

Balance per State Treasury and College \$ 11,788.37

Other Student Aid - Account 8626-59

Balance per State Treasury and College \$ 70,493.57

Building Renewal and Capital Equipment Acquisition -  
Account 8626-65

Balance per State Treasury and College \$708,093.09

Payroll Clearing - Account 8626-77

Balance per State Treasury and College \$ 35,728.12

Revenue Clearing - Account 8626-78

Balance per State Treasury and College \$ 98,015.96



WEST LIBERTY STATE COLLEGE

BANK RECONCILIATIONS

JUNE 30, 1993

Teacher's Insurance Annuity Association Fund

First West Virginia Bank

Balance per Bank \$ 3,142.32

Less: Outstanding Checks

Check No.

518

1,111.45

Balance per Book \$ 2,030.87

Live Wire Loan Fund

United National Bank

Balance per Bank and Book \$ 142.32

Pennsylvania Higher Education Assistance College  
Scholarship Fund

First West Virginia Bank

Balance per Bank and Book \$ 53.81

Special Contributions for National Direct  
Student Loan Fund

Wesbanco Bank

Balance per Bank and Book \$11,360.56

WEST LIBERTY STATE COLLEGE

BANK RECONCILIATIONS

JUNE 30, 1993

Check and Cash Conversion

WesBanco Bank

Balance per Bank	\$3,377.20
Plus: Deposit in Transit	<u>1,222.00</u>
	4,599.20
Less: Outstanding Checks	

Check No.

21170	.94
21239	.94
21293	.90
21373	5.25
21668	329.84
21725	10.00
21732	729.70
21733	729.70
21738	642.22
21739	633.48
21788	46.98
21789	46.98
21800	65.00
21803	97.49
21805	<u>1,222.00</u>
	<u>4,561.42</u>

Balance per Book	<u>\$ 37.78</u>
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Federal Capital Contributions

Nursing Student Loan Fund

WesBanco Bank

Balance per Bank	\$ 520.00
Plus: Deposits in Transit	<u>40.15</u>
Balance per Book	<u>\$ 560.15</u>

WEST LIBERTY STATE COLLEGE

BANK RECONCILIATIONS

JUNE 30, 1993

PELL Grant

First West Virginia Bank

Balance per Bank \$1,420.56

Less: Outstanding Checks

Check Number

16040 775.00

Balance per Book \$ 645.56

Supplemental Educational Opportunity Grant

United National Bank

Balance per Bank \$5,100.38

Less: Outstanding Checks

Check No.

6156 .38  
6914 2,100.00  
6915 1,600.00  
6916 1,300.00  
6917 100.00  
5,100.38

Balance per Book \$ -0-

WEST LIBERTY STATE COLLEGE

BANK RECONCILIATIONS

JUNE 30, 1993

Perkins Loan Fund

WesBanco Bank

Balance per Bank \$346,259.23

Plus: Deposits in Transit 80.00  
346,339.23

Less: Outstanding Checks

Check No.

12384 30.04

12385 .13

12391 23.28

12392 29.62

17327 8.40

17784 40.15

131.62

Balance per Book \$346,207.61

STATE OF WEST VIRGINIA

OFFICE OF LEGISLATIVE AUDITOR, TO WIT:

I, Thedford L. Shanklin, CPA, Director of the Legislative Post Audit 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 a true and correct copy of said report.

Given under my hand this 15<sup>th</sup> day of November, 1994.

*Thedford L. Shanklin*

Thedford L. Shanklin, CPA, Director  
Legislative Post Audit Division

Copy forwarded to the Secretary of Administration to be filed as a public record. Copies forwarded to West Liberty State College; Board of Directors of the State College System; Attorney General; and, State Auditor.