

WEST VIRGINIA UNIVERSITY
FOR THE PERIOD
JULY 1, 1981 - JUNE 30, 1985

West Virginia



LEGISLATIVE AUDITOR

CHARLESTON

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

Sir:

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

Our examination covers the period July 1, 1981 through June 30, 1985. 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, 1985 and June 30, 1984 are included in this report. The financial statements covering the period July 1, 1981 through June 30, 1983 are included in our audit workpapers.

Respectfully submitted,

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

Thedford L. Shanklin, CPA, Director
Legislative Postaudit Division

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WESTS VIRGINIA UNIVERSITY

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WEST VIRGINIA UNIVERSITY
EXIT CONFERENCE

We held an exit conference on September 30, 1988, with the Associate Vice President for Finance, the Comptroller and Director of Internal Audit. All finding and recommendations were reviewed and discussed. The responses of the President and his staff are italicized and included as a part of the Summary of Findings, Recommendations and Responses and in the General Remarks section of this report.

WEST VIRGINIA UNIVERSITY

INTRODUCTION

West Virginia University is one of the only 72 land-grant institutions serving the nation. They are called land-grant institutions because the Congressional act establishing them in 1862 gave federally owned land to each state that then sold the land and then used the funds to begin a college which offered programs in agriculture and engineering.

Since its founding in 1867, West Virginia University has developed into a comprehensive university, offering 170 degree programs through 15 schools and colleges, and it has become the center of graduate and professional education, research, and extension programs in West Virginia.

For example, West Virginia University was designated as the first National Transportation Center (which has been named for Congressman Harley O. Staggers) by the U.S. Department of Transportation because of the experimental Personal Rapid Transit System connecting downtown Morgantown and the campuses. West Virginia University, with its historical commitment to energy research and training, was selected as the location of one of twenty-two federally funded mining and mineral resources research institutions.

It is this intellectual mix that makes West Virginia University an exciting institution with an abundance of options for its 18,500 students on the Morgantown campuses. Contributing to this mix is a variety of off-campus learning experiences, including working in state mental hospitals; with social welfare agencies; as interns in state government; touring the region with a puppet mobile or performing musical groups; summer overseas programs; biology and geology courses at Lake Erie Biological Station and Wallops Island, Virginia; geology classes at the Florida Keys; and, a program in Renaissance and eighteenth century studies at the Folger Shakespeare Library in Washington, D.C.

The campuses in Morgantown contain 89 buildings on 799 acres valued at \$306 million. Libraries with 930,652 physical volumes, 750,940 microforms and microfilms, 9,425 periodicals; and, computer facilities that include an IBM 360/75 coupled to an IW AS/5 with expanded memory and associated peripherals.

Branches include the Charleston Division, West Virginia University Medical Center; Wheeling Division, School of Medicine; Potomac State College at Keyser, the State's only residential junior college; and, five off-campus graduate centers at Jackson's Mill near Weston, Parkersburg, Potomac State, Shepherd in the the Eastern Panhandle, and at West Liberty State College in the Northern Panhandle.

WVU-TV, West Virginia's first public television station, broadcasts courses that may be taken for University credit, as well as a variety of cultural and public affairs programs, which reach half of the State's counties.

West Virginia University operates nine experiment farms in Hardy, Jefferson, Mason, Monongalia, Monroe, and Preston counties; six experiment forests in Greenbrier, Monongalia, Preston, Randolph, Raleigh, and Wetzel counties; a geology camp in Greenbrier county; and the State 4-H Camp and a museum of mid-nineteenth century life at Jackson's Mill, the boyhood home of Confederate General Stonewall Jackson that has been entered in the National Register of Historic Places.

West Virginia University Medical Center

Shortly after World War II, the West Virginia State Medical Association, together with the State's dentists, nurses, pharmacists and others, brought forcefully to the attention of the Legislature the need for a modern Medical Center in the Mountain State. At that time, President Irvin Stewart of the University publicly asserted that unless a sound and continuing method of financing the project could be found, which would not impose further drains on an already inadequately financed University, West Virginia University could not accept the new responsibility.

Convinced of the soundness of this reasoning, the 1951 Legislature passed, on March 9, 1951, HB 268, the soft drinks tax. The dedicated tax allowed immediate planning. Therefore, in the summer of 1951, a bulding committee was selected, consultants employed, discussion initiated with health professions educators around the State and a contract developed for an overall site plan.

C. E. Silling and Associates of Charleston, West Virginia, were hired as chief architects. In December 1952, 17 months after financial approval for the Center was obtained, construction started on the heating plant, first unit to be built in the Center complex. Construction cost for it and equipment totaled \$1,424,538.

Meanwhile, plans were finalized for the teaching laboratories and class-rooms building, or what is known today as the Basic Sciences Building. Construc-tion for this unit, comprising 555,000 square feet of floor space in a five-story building, was begun in the summer of 1954 and completed and ready for occupy in the summer of 1957. The cost of this building was \$13,782,625, including fixed equipment.

Education programs at the Medical Center train West Virginians for these health professions; medicine and medical technology, dentistry and dental hygiene, nursing and pharmacy. In addition, there are graduate programs offered in such fields as biochemistry, microbiology, pharmacology, bacteriology and others.

Programs planned included those for X-ray technicians, physical thera-pists and dieticians.

WEST VIRGINIA UNIVERSITY
AND UNIVERSITY MEDICAL CENTER
ADMINISTRATIVE OFFICERS AND STAFF

Neil S. Bucklew President
Jon Reed Executive Officer
Frank A. Franz Vice President for Academic Affairs
Herman Mertins Vice President for Administration
Marion F. Dearnley Vice President for Student Affairs
Anne Cavalier Assistant Vice President for Human Resources
John M. Signorelli Associate Vice President for Finance
John E. Jones, M.D. Vice President for Health Sciences
James K. Hackett Associate Vice President for Health Sciences
William O. McMillan Associate Vice President for Health Sciences
- Charleston Division

Deans

Glenn Carter Admissions and Records
Robert H. Maxwell Agriculture and Forestry
Gerald E. Lang Arts and Sciences
Rachel B. Tompkins Business and Economics Center for Extension
and Continuing Education
Margaret O. Lucas Creative Arts Center
Curtis J. Tompkins Engineering
Diane L. Reinhard Graduate School Human Resources
and Education
Guy H. Stewart Journalism
Carl M. Selinger Law
Joseph W. Leonard Mineral and Energy Resources
J. William Douglas Physical Education

James L. McBee, Jr. Potomac State College
Nancy Lohmann Social Work
Richard A. Devaul Medicine
W. Robert Biddington Dentistry
Lorita D. Jenab Nursing
Sidney A. Rosenbluth Pharmacy

Directors

John J. Porter Bookstore
Richard M. Gardner Budget Office
William A. McCune Comptroller
William R. Quigley Internal Auditing
Daniel N. Adams Mountainlair
Bernard G. Westfall University Hospital

WEST VIRGINIA UNIVERSITY
SUMMARY OF FINDINGS, RECOMMENDATIONS AND RESPONSES

AREAS OF NONCOMPLIANCE

Davis Memorial Hospital Affiliation Agreement

1. Prior to the divestiture of the West Virginia University Hospital, the West Virginia Board of Regents entered into an agreement with Davis Memorial Hospital, Inc. allowing residents of the West Virginia University Medical School to practice at the hospital under the supervision of Medical School faculty physicians. Davis Memorial Hospital was responsible for reimbursing the Medical Center for the salaries of both residents and faculty members. West Virginia University Hospitals, Inc. was reimbursed \$63,533.63 for services during the period February 1984, through October 1984. Since the Hospital was divested on June 30, 1984, \$35,039.00 of this amount should have been transferred to the West Virginia University Medical Center. On October 8, 1987, during our audit engagement, West Virginia Hospitals, Inc. transferred \$35,039.00 to the West Virginia University Medical Center. (See pages 24-25.)

Incomplete and Missing Records

2. The University had not complied with Chapter 5, Article 8, Section 17 of the West Virginia Code in the following manner:
 - a. Mountainlair Game Area inventory reports for June 30, 1985 were not available for audit.

Games area inventory reports are now submitted by the 5th of the following month, recorded, and filed in the Mountainlair Business Office. A long-term storage area has been identified and is being used for storage of reports. (See pages 25-27.)

- b. Six days of Bookstore cash sales records could not be located.

Since the completion of the audit, the Book Store has implemented a numbering system for storing records, which will make it easier to locate records for future needs. (See pages 25-27.)

- c. All records for the Tanzania Account, Athletic Clearing Account, Athletic Mastercard/Visa Account and the Housing Account were not available for audit.
- d. Contracts for athletic events were not available for audit.

The Tanzania Account has been closed. To correct this problem, the Athletic Department has secured a separate room, located off the first floor area, that is secured with a solid steel door and a locking system with only one key. (See pages 25-27.)

We recommend the University comply with Chapter 5, Article 8, Section 17 of the West Virginia Code.

We will reiterate to all concerned the importance of record retention and will review each area's procedures in order to further strengthen controls to maintain an acceptable audit trail. (See pages 25-27.)

Cash Receipts Not Deposited in a Timely Manner

- 3. The University had not complied with Chapter 12, Article 2, Section 2 of the West Virginia Code in the following manner:
 - a. Mountainlair cash receipts were not always deposited intact and within 24 hours.
 - b. Bookstore cash receipts were not always deposited within 24 hours.
 - c. A Bookstore employee's postdated check was being treated as part of a Bookstore change fund.
 - d. Jackson's Mill 4-H Camp cash receipts were not always deposited within 24 hours.
 - e. The Athletic Clearing Account was used to issue four checks which should have been issued through the State system.

- f. The University could not obligate the entire balance of the Revenue Clearing Account (8610-78) as of June 30, 1985.

We realize that Chapter 12, Article 2, Section 2 of the Code specifies deposit of cash receipts within 24 hours with the State Treasurer, and in fact the University Cashier's Office does comply with this requirement once they have received the money. The problem arises with having so many different cash-handling location on campus, each of which must account for its cash receipts before depositing them with the University Cashier.

(See pages 27-31.)

Annual and Sick Leave

4. A Mountainlair employee was advanced 80 hours of sick leave.

We recommend the University comply with Chapter 12, Article 3, Section 13 of the West Virginia Code and Board of Regents Policy Bulletin No. 35.

Advancing sick leave has never been an accepted practice. A previous Food Service Director authorized this advance of sick leave. He and other administrative members were counseled against this practice.

(See pages 31-32.)

Expenditure Schedules

5. The University had not complied with Chapter 5A, Article 2, Section 20 of the West Virginia Code in that excess collections were spent without submitting a plan of expenditure and a justification statement to the Commissioner of Finance and Administration.

We recommend the University comply with Chapter 5A, Article 2, Section 20 of the West Virginia Code.

We intend to submit revised expenditure schedules as frequently as necessary to comply with the State Code. (See pages 32-35.)

Sales to the General Public

6. The University had not complied with Chapter 18, Article 24, Section 10 of the West Virginia Code in that the Bookstore made sales to the general public.

We recommend the University comply with Chapter 18, Article 24, Section 10 of the West Virginia Code.

We believe that the number of people from the general public who have access to the Bookstores is so minimal that it does not constitute a problem. (See pages 36-37.)

Credit Extended to Bookstore Employees

7. The University had not complied with Board of Regents Policy Bulletin No. 22 in that credit was extended to Bookstore employees for the purchase of merchandise.

We recommend the university comply with Board of Regents Policy Bulletin No. 22.

Extension of credit for purchase of merchandise is no longer given to Book Store employees. This is to comply with Board of Regents Policy Bulletin #22. (See page 37.)

Withholding from Wages

8. The University had not complied with Chapter 11, Article 21, Section 71 of the West Virginia Code in the following manner:
 - a. Athletic game workers were paid from the Games Advance Account and taxes were not withheld.

- b. Some employees of Jackson's Mill 4-H Camp worked extra hours in lieu of paying rent while staying in Camp-owned facilities. Taxes were not calculated or withheld from wages exchanged for rent.

We recommend the University comply with Chapter 11, Article 21, Section 71 of the West Virginia Code.

During the period covered by the audit, the University had a computerized payroll system which would not permit one-time pays. That system has since been replaced, and we intend to pay game workers who qualify as employees (as opposed to independent contractors) through the University's payroll system. (See page 38.)

Athletic Department Sports Camp Agreements

9. The University had not complied with Board of Regents Policy Bulletin No. 55 in the following manner:
 - a. Formal agreements for the sports camps had not been prepared.
 - b. There were no formal agreements between the Athletic Department and the Bookstore concerning distribution of profits derived from sales of merchandise at the sports camps.

We recommend the University Comply with Board of Regents Policy Bulletin No. 55.

The Department of Intercollegiate Athletics will comply with this requirement from hereon. (See pages 39-40.)

Cash Advances

10. The University had not complied with Chapter 5A, Article 3, Section 4 of the West Virginia Code in that Athletic travel advances and Mountainlair cash advances were not always settled within the required thirty days.

We recommend the University comply with Chapter 5A, Article 3, Section 4 of the West Virginia Code.

Intercollegiate Athletics acquires cash advances from appropriate state accounts to provide funds for all expenses relating to athletic events within a two-week period. At the conclusion of the two-week period, a settlement is prepared and sent through the appropriate channels. This settlement is submitted within 30 days from the last event listed on the cash advance requisition. As an example, if for the period beginning September 1 and ending September 15, we had a football game on September 15, the settlement for expenses relating to that cash advance would be processed by October 15.

The Mountainlair now has 20 days from the date of the check to settle the cash advance, resulting in the use of the cash advance for approximately 10-14 days. We have been only a day or two late with the new "20" day settlements during the last year. That has occurred when the necessary signatures could not be secured for the settlement checks (they require two signatures) due to the people authorized to sign the checks being out of town. (See pages 40-41.)

Mountainlair's Reimbursement of Employee's Bad Check

11. The University had not complied with Chapter 18, Article 24, Section 6 of the West Virginia Code in that Mountainlair funds were used to reimburse an employee's bad check.

We recommend the University comply with Chapter 18, Article 24, Section 6 of the West Virginia Code.

Now, if the cashier cannot collect the funds after a reasonable time, the check is returned to the Bursar's office, in compliance with 18-24-6 of the West Virginia Code. (See page 42.)

Student Union Building Fee Revenue Bonds,
Housing and Dormitory System Revenue Bonds,
and Stadium and Facilities Building Expansion Project Bonds

12. The University was in technical noncompliance with the bond resolutions in that certain account balances in the Debt Service Reserve Account and Repair and Replacement Account were in excess of requirements.

We recommend the University comply with the bond resolutions.

We are in compliance. (See pages 42-43.)

Interest Not Properly Distributed

13. The University had distributed interest earned in clearing accounts to the Special Services Account instead of distributing it to all of the appropriate accounts.

We recommend the University comply with Chapter 18, Article 24, Section 12 of the West Virginia Code.

The University is now complying with this recommendation as a result of the State Auditors' enforcement of the Legislative Auditors' recommendation. (See pages 43-44.)

INTERNAL CONTROLS AND ACCOUNTING SYSTEM

14. Internal Control, as indicated in the part of this report entitled "AREAS OF NONCOMPLIANCE", appears to be weak in several areas.

We recommend the University review these areas and take the necessary steps to strengthen internal control.

. . . we do not believe that the nature and significance of the audit findings in this instance warrant the type of remarks contained in the draft report. (See pages 45-47.)

Local Bank Accounts

15. Our review of local bank accounts disclosed a number of local accounts over which existing internal controls were inadequate.

- a. One employee was responsible for accountability and signed all checks for the Games Advance Account.

This observation is no longer true. (See pages 47-49.)

- b. For the Athletic Mastercard/Visa Account, we noted many discrepancies between ledger figures and bank statement figures.

This has been corrected. (See pages 47-49.)

- c. Checks used for the non-credit Programs Account and the Tanzania Account were not pre-numbered. Accounting ledgers were not being properly maintained for either account.

The Tanzania Account is closed. The non-credit Programs Account checks will be pre-numbered. We disagree with the auditor's finding that the accounting ledgers were not properly maintained. (See pages 47-49.)

- d. The Housing Account balance was overdrawn as of June 30, 1985, 1984 and 1983. Receipts and disbursement ledgers were not maintained and bank reconciliations were not prepared.

Procedures are now in place to assure that the problems in the Housing Account will not recur. (See pages 47-49.)

- e. We noted nine local bank accounts which the University did not require countersignature of checks.

We will review all of our accounts and, where logical and feasible, adopt this control mechanism. (See pages 47-49.)

We recommend the University strengthen internal controls over local bank accounts.

Mountainlair Student Union Cash Handling Procedures

16. While testing cash receipts, we noted that cash register tape totals were altered. We also noted that bad checks were being held without any apparent effort to collect from the check payors.

We recommend the University strengthen internal controls for Mountainlair operations.

We have approached resolving this problem by providing better training to the staff in cash handling procedures. (See pages 49-50.)

Shortage of Vending Machine Receipts - Jackson's Mill 4-H Camp

17. There appears to be a problem with shortages in vending machine receipts and inadequate control over vending and food inventories at the camp.

We recommend the University strengthen internal control over inventories at Jackson's Mill 4-H Camp.

This problem has existed at Jackson's Mill for a number of years. Effective July 1, 1988, strict changes have been implemented in an attempt to better control inventory on the vending machines. (See pages 50-51.)

Inaccurate Logo Royalties Reported and Transferred

18. Through error, Logo Royalty Revenues transferred to the Gifts, Grants and Scholarship Account were understated by \$61.99.

We recommend this error be corrected.

The Book Store transferred \$61.99 to the Gifts, Grants, and Scholarships Account to correct the understated transfer of logo royalties.

(See pages 51-52.)

WEST VIRGINIA UNIVERSITY

GENERAL REMARKS

INTRODUCTION

We have completed a financial and compliance audit of West Virginia University including the West Virginia University Medical Center, Morgantown, West Virginia, with divisions of the Medical Center at Wheeling and Charleston, West Virginia. The audit covered the period July 1, 1981 through June 30, 1985.

APPROPRIATED ACCOUNTS

During the period of the audit, the University and the Medical Center used 15 appropriated accounts which received monies from the General Revenue Fund of the State. Expenditures required for the general operation of West Virginia University were made from these appropriated accounts. In fiscal year 1985, expenditures were made directly from Medical Center appropriated accounts. In fiscal years prior to 1985, these monies were transferred to the Medical Center's special revenue operating accounts for expenditure. The 15 appropriated accounts are:

University Accounts

<u>Number</u>	<u>Description</u>
3000-00	Personal Services
3000-01	Current Expenses
3000-02	Repairs and Alterations
3000-03	Equipment
3000-07	Bureau of Coal Research
3000-11	National Research Center for Coal and Energy
3000-15	Doctoral Research
3000-34	Transportation Services

Medical School Accounts

2850-00	Personal Services
2850-01	Current Expenses
2850-02	Repairs and Alterations
2850-03	Equipment
2850-06	Family Practice Residency Support Program
2850-14 (1985), 2850-17 (1984 and Prior).	Community Hospital Residency Support Program

SPECIAL REVENUE ACCOUNTS

During the audit period, West Virginia University maintained 52 special revenue accounts. These accounts represent funds to account for the proceeds of specific activities as required by law or administrative regulations. These funds were deposited with the State Treasurer in the following special revenue accounts:

<u>Number</u>	<u>Description</u>
8610-07	Faculty Improvement Fees Earned interest and faculty improvement fees; to supplement faculty salaries.
8610-08	Capital Building and Land Improvements Insurance claims, earned interest and transfers from Accounts 8835-57 and 8855-49; for building and land improvements.
8610-10	Gifts and Grants Federal funds, repayment of loans, interest on invested bequests and miscellaneous gifts, donations and grants; used for scholarships, loans, research projects, etc.
8610-11	Higher Education Resources Higher Education Resources Fee and earned interest; for libraries and library supplies and to improve student services.
8610-12	B.A. Regents Degree Program Enrollment fees; for Regents B.A. Degree Program.
8610-20	Federal Programs Gifts, grants, Veterans' Administration and other Federal funds; to participate in Federal programs.
8610-21	National Science Foundation Programs National Science Foundation Grant; for participation in specific programs.

- 8610-22 Public Health Service Program
Public Health Service Grants; for partici-
pation in specific programs.
- 8610-31 Student Housing
Rental fee, earned interest and board; for
operating and maintenance costs and serv-
ice of bonds.
- 8610-34 Student Union
Student Union fee and earned interest; for
maintenance, operation and construction of
Student Union.
- 8610-37 Bookstore
Gift items, rental, receipts for sale of
books, stationery and earned interest;
used to replenish stock and for operating
expenses.
- 8610-39 Athletic Facilities Construction and
Reserve
Television receipts and athletic fees; for
construction and repairs of athletic fa-
cilities.
- 8610-40 Athletics
Athletic and sports network, admission and
fees, rentals, concession sales and earned
interest; used for expenses of Athletic
Department and programs.
- 8610-41 Student Activities
Fees and earned interest; for support of
extracurricular activities.
- 8610-48 Special Gate Receipts
Earned interest, football ticket sur-
charge, gate receipts and transfers from
Account 8610-40; for activity expenses.
- 8610-50 Basic Educational Opportunity Grant Pro-
gram
Federal Grants; financial aid to students.
- 8610-51 College Work-Study Program
Fees, Federal-State matching and gifts;
for use in student assistance program.
- 8610-58 Scholarship Program - Clearing
Clearing account for funds from Board of
Regents; for scholarship program.
- 8610-60 Special Services
Fees and interest earned; for special
services or programs.

- 8610-61 Graduate Extension and Off-Campus Course Fees
Earned interest and fees; for administrative and operating costs.
- 8610-62 Farm Sales
Earned interest and sale of forestry products and farm and dairy products; for operation of farm and dairy.
- 8610-64 4-H Camp Board Fund
Earned interest, sale of meals and rent paid by groups using 4-H Camp facilities; for operating expenses of 4-H Camp.
- 8610-67 Clearing Account
Federal funds and student fees; transferred to appropriate special revenue account.
- 8610-68 Tax Depository
Consumer sales tax and earned interest; deposited to Account 1800-83.
- 8610-70 Refunds
Refund of fees.
- 8610-72 PEIB Clearing Account - Special Revenue
Clearing account for Public Employees' Insurance.
- 8610-74 Optional Life Insurance
Dividends and payroll deductions; held to meet optional life insurance coverage.
- 8610-75 Public Employees Insurance -
Escrow or Clearing
Earned interest and payroll deductions; held to meet contribution in insurance plan.
- 8610-77 Payroll Clearing Account
- 8610-78 Clearing Account Revenue
Earned interest and clearing account for local revenue transferred to other line items.
- 8611-20 Morrill - Nelson
Federal funds; for instruction in field of agriculture, science and other fields.
- 8611-21 Bankhead - Jones - Morrill - Nelson
Federal funds; to supplement agriculture and mechanical programs.

- 8611-22 Agriculture Extension Consolidated
Federal funds; to supplement State funds
for salaries and expenses of county agents
and other personnel connected with agri-
cultural extension program.
- 8611-23 Regional Research
Federal funds and regional allotments; for
research and marketing program.
- 8611-24 Hatch Act Amended
Federal funds; to supplement expenditures
for agriculture experiment station.
- 8611-25 McIntyre - Stennis
Federal funds; administrative expenses of
forestry division.
- 8611-28 Title V, Rural Development Act
Federal funds, for Appalachian Center WVU;
used for rural development.
- 8611-60 Research Fund
Earned interest, contract agreements, Fed-
eral and State reimbursements; established
to finance scientific research; never to
be less than \$100,000 and may not be
invested when not in use.
- 9280-00 Receipts from Soft Drink Tax, General
Revenue, Hospital and Miscellaneous; for
personal services.
- 9280-01 Receipts from Soft Drink Tax, General
Revenue, Hospital and Miscellaneous for
current expense.
- 9280-02 Receipts from Soft Drink Tax, General
Revenue, Hospital and Miscellaneous; for
repairs and alterations.
- 9280-03 Receipts from Soft Drink Tax, General
Revenue, Hospital and Miscellaneous; for
equipment.
- 9280-04 Intern Residency Support Program
Receipts from General Revenue; to reim-
burse community hospitals for portion of
residents and interns salaries and current
expenses.
- 9280-06 Family Practice Residency Support Program
Receipts from soft drink tax, General
Revenue, Hospital and miscellaneous items;
for money to support family practice resi-
dents in community hospitals.

- 9280-08 Capital Outlay
Receipts from soft drink tax, hospital and
miscellaneous items; for construction ex-
penses in the Medical Center.
- 9280-14 Refunds, Medical Center Fees
Receipts from tuition and fees; for refund
of Medical Center fees.
- 9280-26 Refunds of Soft Drink Tax
Receipts from soft drink tax; for refund
of soft drink tax.
- 9280-27 West Virginia University Hospital - Fire
and Life Safety Requirements
Receipts from soft drink tax, hospital and
miscellaneous items; for expenses to keep
the Medical Center current with fire and
safety standards.
- 8700-07 Faculty Improvement Fee
Faculty improvement fee deposited into
Board of Regents account; to supplement
faculty salaries.
- 8700-11 Higher Education Resource Fee
Student fees; for use by the Board of
Regents for special operational costs.
- 8830-99 Special Capital Improvement Fund
Registration fees; to service bonds.
- 8855-99 State System Tuition - Special Capital
Improvement Fund
Tuition fees; for use by the Board of
Regents for allocation to special capital
improvements.

LOCAL ACCOUNTS

During the audit period, West Virginia University maintained 26 local accounts, which were as follows:

National Direct Student Loan

Funds received from the Federal Government to make available loans to students.

Revolving Emergency Loan Fund

Quick loans to deserving students (100% donated funds).

Registration Account

Used for the distribution of SEOG, BEOG, NDSL, and other types of financial aid awards to students.

WVU Computer Special Account

Depository for Pennsylvania Higher Education Awards for fall, spring, and summer terms for students. Depository for TIAA and CREF dividends sent to WVU for distribution to shareholders. Also, used to convert cash to checks in connection with expenditure reductions to be forwarded to Charleston - which function was handled through WVU Special Account closed 5/8/85.

WVU Refund Account

(Imprest Funds) To process student fee refunds to students.

WVU Letter of Credit

Clearing account for wire transfers of Federal letter of credit monies. This function was previously handled through the WVU Special Account closed 5/8/85.

Special Events Account

Serves as depository for ticket sales from concerts put on by Student Affairs Programs Department.

Mountainlair Tavern

Depository for advances to purchase beer. Advance is requisitioned monthly through the State and deposited in this account. Once a month advance is settled with State Auditor's Office.

WVU Bookstore Advance Account

Serves as a depository for advances from the State Treasury. Checks are issued to buy back books from students.

WVU Bookstore - Visa and Mastercard Account

Mastercard/Visa sales (check transferred daily to WVU Treasury Collections Account 771161-1).

Bookstore - Potomac State College Division

Potomac State College bookstore sales. (Money transferred daily to WVU Treasury Collections Account 771161-1).

Bookstore - CAMC Division

Charleston bookstore sales. (Money transferred daily to WVU Treasury Collections Account 771161-1).

Bookstore - Jackson's Mill Division

Jackson's Mill bookstore sales. (Money transferred daily to WVU Treasury Collections Account 771161-1).

WVU Bookstore - Check-Cashing Account

Check-cashing service made available to WVU students.

Athletic Department - Clearing Account

Account serves as depository for checks to buy athletic event tickets and gifts for WVU Foundation Scholarship Program. Monies are transferred daily to WVU Cashier's Office (Treasurer's Account 771161-1) and to Foundation Scholarship Account.

Athletic Department - Games Advance Account

Advance depository. Estimated amount of money are requisitioned from Athletic Department Operating Fund (8610-40). Account pays expenses involved in athletic events held during month. Settled every 30 days with State Auditor's Office.

Athletic Department - Visa and Mastercard Account

Mastercard/Visa sales for tickets to sporting events.

Jackson's Mill - Board Fund

Monies collected from camp operations are deposited to account and then transferred every two weeks to WVU Cashier's Office (Treasury Account 771161-1).

Jackson's Mill - Credit Card Account

Any type of credit card sales made at the camp were deposited to this account. Twice a month, monies are deposited to Jackson's Mill - Board Fund.

Tanzania Account

To cover field expenses in Tanzania on WVU Federally - funded Agricultural Development Assistance Projects (Source of Revenue - Federal Contracts).

WV Bull and Ram Feed Testing

Farm Sales. Account has small dollar activity and is cleared once monthly by depositing to WVU Cashier (Treasurer's Account 771161-1).

WVU Housing Account

Allows individuals to pay housing fees and rents with Visa/Mastercard credit cards.

WVU Non-Credit Programs

Allows clientele to charge registration fees for conferences to Visa/Mastercard credit cards.

Reymann Memorial Farms

Farm sales. Account has small dollar activity and is cleared once monthly by depositing to WVU Cashier (Treasurer's Account 771161-1).

Towers Eagle Nest Tavern Account

Depository for advances to purchase beer. Advance is requisitioned monthly through the State and deposited in this account. Once a month advance is settled with State Auditor's Office.

PRT Coin Fund

Imprest Account used to make change for passengers using the PRT during WVU football games.

AREAS OF NONCOMPLIANCE

Chapter 18, Articles 11, 11A, 11B, 24 and 25 of the West Virginia Code, as amended, generally governs West Virginia University. We tested applicable sections of the above plus general State regulations and other applicable chapters, articles and sections of the West Virginia Code as they pertained to fiscal matters. Our findings are listed below.

Davis Memorial Hospital Affiliation Agreement

On January 18, 1984 the West Virginia Board of Regents, for West Virginia University, entered into an agreement with Davis Memorial Hospital, Inc. The agreement provided for West Virginia University Medical School residents to practice at Davis Memorial Hospital under the supervision of West Virginia University Medical School faculty physicians. Davis Memorial Hospital agreed to reimburse the Medical Center for the salaries of both residents and faculty members.

The first billing for services rendered was made on November 13, 1984 and covered the period of February through October 1984. A total of \$63,533.63 was remitted to West Virginia University Hospitals, Inc.; however, \$35,039.00 of this amount should have been transferred to the West Virginia University Medical Center as reimbursement for services rendered for the period of February through June 1984. The Medical Center was due these funds as a result of the Board of

Regents being divested of the West Virginia University Hospital as of July 1, 1984. Therefore, West Virginia University Hospitals, Inc. was only due the amount billed for services rendered after July 1, 1984.

On October 8, 1987, during our audit engagement, West Virginia University Hospitals, Inc. transferred \$35,039.00 to the West Virginia University Medical Center.

Incomplete and Missing Records

During the audit of West Virginia University, we found that all documentation of transactions was not available for audit. Copies of the Mountainlair's inventory reports for June 30, 1985 were made available to us. However, copies of the Game Area inventory reports were missing. Mountainlair personnel could not tell us if the report was lost or if no inventory was taken.

Six days of Bookstore cash sales records out of 88 days selected for testing could not be located. The cash sales records were in a state of disarray, making location extremely difficult.

A review of the Tanzania Account, Athletic Clearing Account, Athletic Mastercard/Visa Account and the Housing Account disclosed that all records were not available for audit. We noted cases of missing deposit tickets, cancelled checks, bank statements and credit card charge slips. Since all documentation was not available, we could not perform an audit of the Tanzania Account, Athletic Mastercard/Visa Account and the Housing Account. All documentation for the Athletic Clearing Account was not available prior to July 1, 1983 and we could not audit the period July 1, 1981 to June 30, 1983.

In addition, we noted that contracts for athletic events were not kept for audit. For example, a motel bill for the Arizona State Wrestling Team was paid by West Virginia University. We attempted to obtain the contract to test this expenditure, but were told that the contract had been destroyed. Therefore, we were unable to audit such expenditures and related contracts.

Missing records, and subsequent failure to adequately document transactions opens the University to the possible misuse or misappropriation of State funds and other resources.

Chapter 5, Article 8, Section 17 of the West Virginia Code states, "No record shall be destroyed or otherwise disposed of by any agency of the state, unless it is determined by the administrator and the director of the division of archives and history of the department of culture and history that the record has no further administrative, legal, fiscal, research or historical value."

It would appear the University is not complying with Chapter 5, Article 8, Section 17 of the West Virginia Code as witnessed by the aforementioned missing records.

We recommend the University comply with Chapter 5, Article 8, Section 17 of the West Virginia Code.

The University diligently attempts to comply with Chapter 5, Article 8, Section 7 of the West Virginia Code. In fact, we have a records retention schedule for financial records which the Department of Culture and History requested to use as a model for developing a similar document for their Agency. The problems noted by the Legislative Auditor are indicative in some cases of misunderstandings on his part, filing mistakes on our part in some instances, and procedural breakdowns in other cases. However, we do recognize the need to reiterate to all concerned the importance of record retention.

- . Games area inventory reports are now submitted by the 5th of the following month, recorded, and filed in the Mountainlair Business Office. A long-term storage area has been identified and is being used for storage of reports.*
- . The six days of Book Store cash sales records could not be located. These records apparently are lost or have been inadvertently discarded. Since the completion of the audit, the Book Store has implemented a numbering system for storing records, which will make it easier to locate records for future needs.*
- . The Tanzania account was established to permit compliance with requirements of a grant we received to perform research in Tanzania. Once the*

grant ended, the account was closed. To our knowledge, all materials requested by the Auditor were delivered to him.

- . The audit report noted that the bank statements and related information for the Athletic Department Clearing Account and the Athletic Department Master Card/Visa Account were not found entirely intact. In addition, the individual contracts that governed our intercollegiate athletics events were also not found in total. For years, the Department of Intercollegiate Athletics utilized an open storage area located on the first floor of the Coliseum. The only security to this area was a locked steel wire door. Over the years, a number of items turned up missing or were inadvertently thrown out as trash with other items stored in this location. To correct this problem, the Athletic Department has secured a separate room, located off the first floor area, that is secured with a solid steel door and a locking system with only one key. Since this change, no items have been found missing. Unfortunately, the items noted above were missing at the time of the audit. However, the Athletic Department contacted the individual banking institutions involved and secured copies of the bank statements and related material. These items were presented to the audit team on site at the time. Therefore, we do not understand why these accounts could not be audited.

As stated earlier, we will reiterate to all concerned the importance of record retention and will review each area's procedures in order to further strengthen controls to maintain an acceptable audit trail.

Cash Receipts Not Deposited in a Timely Manner

Chapter 12, Article 2, Section 2 of the West Virginia State Code 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 monies so received for deposit in the state treasury and shall deposit within twenty-four hours with the state treasurer all monies received or collected by them for or on behalf of the State for any purpose whatsoever" It states further, "... All moneys, excepted as aforesaid, shall be paid into the State Treasury in the same manner as collections not so excepted, and shall be carried in separate accounts to be used and expended only for the purposes for which the same are authorized to be collected by law"

While testing Mountainlair cash receipts we found that 134 of the total 170 deposits tested were made up to three days late. We were informed by Mountainlair personnel that they simply neglected to make the daily deposits. We

also noted that cash receipts were not always deposited intact. Cash receipts totaling \$10,000.00 were withheld during April, 1984. Mountainlair personnel stated this practice was used when cash advances for the purchase of beer had not been received.

During the test of Bookstore cash receipts, it was noted that 61 of the 88 deposits tested were deposited up to eight days late. A surprise cash count on November 24, 1986 at the Evansdale (Towers) Bookstore disclosed that an employee's postdated check (dated November 26, 1986 for \$100.00) was being treated as part of the change fund. The employee had been on vacation since November 21, 1986. The check was not restrictively endorsed as required by West Virginia University Bookstore procedures. Bookstore administration was not aware of this situation and assured us that steps would be taken to prevent recurrence.

A review of cash receipts for Jackson's Mill 4-H Camp showed that, on several occasions, two to three days of cash receipts, including credit card sales, were being held before making a deposit into the local bank accounts. According to the camp's accounting procedures, cash receipts are to be deposited daily to the local bank accounts and transfers to West Virginia University are to be made approximately twice each month or when \$600.00 has accumulated in the off-season or \$1,000.00 has accumulated in the summer.

We noted the Athletic Clearing Account was used to issue four checks which should have been paid through the State system. The payments were made to Atlantic 10, Temple University, Pitt and Virginia Tech. The Assistant Athletic Director explained that this was done for the convenience of other schools and Atlantic 10 for their share of television revenues. However, it is our understanding that the account is to be used for clearing various revenues and the practice of making payments from the account results in revenues not being deposited intact.

We requested the University obligate the June 30, 1985 balance of the Revenue Clearing Account (8610-78). The Bursar's office was able to obligate \$26,509.31 of the \$32,714.13 balance. The remaining \$6,204.82 was distributed to tuition and fee accounts based upon a determination by the Bursar's office. According to University personnel, the unidentified funds could have been in the account since 1975. The University should be able to identify all funds residing in the Revenue Clearing Account (8610-78).

The failure to make daily deposits of cash receipts allows for the possibility of misuse and misappropriation of funds. In addition, interest income is lost on funds which are not deposited in a timely manner.

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

- Mountainlair deposits to State special revenue accounts are generally made up from the contents of 15-20 post bags used in the various revenue generating departments during the day. During the regular school year, we have deposits of \$2,500 to \$5,000 per day. Monday's business is verified by the Mountainlair cashier on Tuesday. The verification of Monday's work is completed by typing the cash transaction ticket for the Tuesday 3:30 deposit run to the University cashier's office night deposit. Wednesday at 8:a.m., the Mountainlair cashier makes the deposit in person at the University cashier's office. Therefore, even at best, the deposit will require two days, including weekends and holidays when the University cashier's office is not open.*
- \$10,000 for beer purchases: This practice is no longer in use. It was begun to comply with Chapter 11, Article 16, Section 130 of the West Virginia Code which requires cash payments be made to non-intoxicating beer distributors. At that time, we had 30 days to use the advances for beer purchases (Settle advance with the State Auditor). Now that we have only 20 days, we experience problems with requesting the second advance even before we receive the check for the first cash advance request. Once we get the first check, we have 20 days from the date of the check, not the receipt date of the check, until the settlement is due. This usually provides only 10-14 days to use the advance. We have to hope that the second request will be timed just right to get the check to the Mountainlair as the first is due for settlement. Fine-tuning this system has caused some delays in the past year for the payments to the beer distributors. Mountainlair now waits for checks through the State system, even if this means that the beer distributors have to wait for their payment. Because of these problems, we requested an imprest fund for this purpose in 1986, but were turned down by the Treasurer of the State. Therefore, in order to comply with one state law, we risk being in violation of another state law. Catch 22?*

- Every effort is made to assure timely deposit of Book Store cash receipts. However, in order to maintain our system of internal control over the handling of cash receipts, it is not possible to make the deposits with the University cashier within 24 hours of receipt. All deposits, including the branch locations, must be audited and deposited with the head cashier at the Book Store. Given our size and operating dispersion, we would welcome any suggestions as to how deposits of cash receipts can be improved.
- With regard to the postdated check of a Book Store employee, the employee who wrote this check was reprimanded and steps have been taken to insure that this does not recur. Surprise cash counts have been made and no further irregularities have been noted.
- Since no specific dates or dollar amounts were mentioned in the Auditors' write-up which stated "on several occasions, two or three days of cash receipts, including credit card sales were being held before making a deposit into the local bank accounts" --(Please note we only have one bank account in the Weston National Bank as relates to the Jackson's Mill State 4-H Camp Operation)--we can only assume that the time period referred to was during the slow season (winter months), or it during the busy season, it was after a large group had been registered earlier in the week and our cash receipts on hand did not justify sending an employee to Weston to make a deposit.

Our Accounting procedures do state that cash receipts are to be deposited daily to the local bank accounts and transfers to West Virginia University are to be made twice each month or when \$600 has accumulated in the off-season or \$1,000 has accumulated in the summer. There are times during the year when the cash receipts from the general operation, plus the Gift Shop operation, do not justify sending an employee to Weston to make a deposit. Also, there are times when a large group registers after the bank's closing hours and the "cash" is kept in the safe overnight.

A meeting was held in the State Treasurer's Office on September 8, 1988, to discuss how money deposited into a local bank account may be electronically transferred to a State Account. Once these procedures are established, we will implement them with the Weston National Bank. This will eliminate the need for personnel at Jackson's Mill having to prepare a check to make the deposit into a West Virginia University account.

- The audit report noted that disbursements were made from the Athletic Department Clearing Account to payees other than West Virginia University of West Virginia University Foundation, Inc. There have been

specific instances during the past few years in which the Department of Intercollegiate Athletics received checks that were written to West Virginia University but were not entirely for our benefit. An example of this is payment from a television network for a telecast of a football game from Mountaineer Field. In this instance, a check for the entire amount of rights fee for both of the participating institutions is written to the host team. It is then the host team's responsibility to distribute 50% of the check amount to the visiting team. We have utilized the Clearing Account for this purpose for the following reasons: (1) If the total amount of the check was deposited into our department's state special revenue account, our department's revenues would be overstated by 50%; (2) If the total amount was deposited into the state account, a requisition would have to be processed to distribute the visiting team's share of the receipts, thus overstating our department's expenses by 50%, and (3) by requisitioning payment for the other institution through the state process, we would have delayed their fair share of the television receipts by as much as two to three months and deprived them of the opportunity of earning interest during this time. Each time our department utilizes the Clearing Account for distribution of receipts, a detailed memorandum is filed, setting forth the conditions of the transaction.

. Clearing Account 8610-78 is now obligated monthly.

We realize that Chapter 12, Article 2, Section 2 of the Code specifies deposit of cash receipts within 24 hours with the State Treasurer, and in fact the University Cashier's Office does comply with this requirement once they have received the money. The problem arises with having so many different cash-handling locations on campus, each of which must account for its cash receipts before depositing them with the University Cashier. We believe that deviation from our established practices would bring even more serious allegations from the Auditors. However, we welcome any advice which will help us to better comply with the letter or the law.

Annual and Sick Leave

During the audit of annual and sick leave records, we noted a Mountaineer employee was advanced 80 hours of sick leave. The employee had 40 hours of accumulated annual leave at the time but the annual leave was not utilized. This employee should have been removed from the payroll after the leave was exhausted. Board of Regents Policy Bulletin No. 35 states, in part:

"Annual leave shall be arranged to fit operating schedules. However, consideration should be given to an employee's request. Leave may not be taken before it is earned." It states further at Section 8.7: "In cases where all accumulated sick leave has been used and annual leave is available, it shall be the option of an employee (1) to use any accumulated annual leave until it has also expired, rather than being removed from the payroll, or (2) to retain the accumulated annual leave for use after return to work, but be taken off the payroll immediately after the accumulated sick leave has expired."

Chapter 12, Article 3, Section 13 of the West Virginia Code states,

^aNo money shall be drawn from the treasury to pay the salary of any officer or employee before his services have been rendered. (1921, Ex. Sess., c. 1, § 88; Code 1923, c. 17, §§ 26a, 28; 1925, c. 89, § 103.)^b

Since the employee was paid for the unearned sick leave, it appears he was paid before services were rendered.

We recommend the University comply with Chapter 12, Article 3, Section 13 of the West Virginia Code and Board of Regents Policy Bulletin No. 35.

- Advancing sick leave has never been an accepted practice. A previous Food Service Director authorized this advance of sick leave. He and other administrative members were counseled against this practice. The Mountainlair operating policies comply with Board of Regents Policy Bulletin #35.*

Expenditure Schedules

From an analysis of the University's budget (expenditure schedule), it appears the University spent \$6,055,794.83 in fiscal year 1985 and \$4,155,671.85 in fiscal year 1984 of excess collections without submitting to the Commissioner of Finance and Administration a plan of expenditures for such surplus and a justification statement showing the reasons why the expenditures were necessary. A summary of funds available, expenditures and expenditures of excess collections by account is as follows:

<u>Fiscal Year 1985</u>	<u>Expenditure Schedules</u>	<u>Actual</u>	<u>(Over) Under Expenditure Schedules</u>
Beginning Balance	\$ 5,679,834.00	\$ 9,251,984.47	(\$ 3,572,150.47)
Collections	<u>40,594,369.00</u>	<u>46,177,337.92</u>	<u>(5,582,968.92)</u>
Total Available	46,274,203.00	55,429,322.39	(9,155,119.39)
Expenditures	<u>39,779,507.00</u>	<u>45,835,301.83</u>	<u>(6,055,794.83)</u>
Ending Balance	<u>\$ 6,494,696.00</u>	<u>\$ 9,594,020.56</u>	<u>(\$ 3,099,324.56)</u>

<u>Account No.</u>		<u>Expenditures Over Expenditure Schedules</u>
8610-10	Gifts & Grants	\$1,089,373.54
8610-20	Federal Programs	16,344.29
8610-22	Public Health Service Program	623,099.26
8610-34	Student Union	223,019.40
8610-37	Bookstore	772,502.04
8610-39	Athletic Facilities Construction & Reserve	35.38
8610-40	Athletics	1,325,786.13
8610-48	Special Gate Receipts	602,346.20
8610-50	Basic Educational Opportunity Grant	590,717.64
8610-61	Graduate Extension & Off-Campus Course Fees	79,910.59
8611-20	Morrill - Nelson	3,638.65
8611-22	Agriculture Extension	572,112.21
8611-23	Regional Research	29,909.41
8611-24	Hatch Act Amended	101,046.99
8611-25	McIntyre - Stennis	10,226.39
8611-60	Research Fund	15,726.71
		<u>\$6,055,794.83</u>

<u>Fiscal Year 1984</u>	<u>Expenditure Schedules</u>	<u>Actual</u>	<u>(Over) Under Expenditure Schedules</u>
Beginning Balance	\$ 7,918,008.00	\$10,973,786.79	(\$ 3,055,778.79)
Collections	<u>38,161,318.00</u>	<u>47,929,449.51</u>	<u>(9,768,131.51)</u>
Total Available	46,079,326.00	58,903,236.30	(12,823,910.30)
Expenditures	<u>40,416,912.00</u>	<u>44,572,583.85</u>	<u>(4,155,671.85)</u>
Ending Balance	<u>\$ 5,662,414.00</u>	<u>\$14,330,652.45</u>	<u>(\$ 8,668,238.45)</u>

<u>Account No.</u>		<u>Expenditures Over Expendi- ture Schedules</u>
8610-07	Faculty Improvement Fee	\$ 52,559.43
8610-11	Higher Education Resources	1,064,007.55
8610-20	Federal Programs	3,624.34
8610-34	Student Union	17,838.05
8610-37	Bookstore	222,276.07
8610-40	Athletics	1,678,285.68
8610-50	Basic Educational Opportunity Grant	536,248.72
8610-51	College Work-Study Program	129,328.49
8610-60	Special Services	241,025.58
8610-62	Farm Sales	78,544.00
8611-20	Morrill - Nelson	8,191.33
8611-28	Title V, Rural Development Act	9,387.04
8611-60	Research Fund	<u>114,355.57</u>
		<u>\$4,155,671.85</u>

Chapter 5A, Article 2, Section 20 of the West Virginia Code states, "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 commissioner:

- (1) A plan of expenditure 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 commissioner shall submit the request to the Governor with his recommendations."

"If the Governor approves the plan of expenditure and justification statement, and is satisfied that the expenditure is required to defray the additional cost of the service or activity of the spending unit, and that the expenditure is in accordance with sound fiscal policy, he may authorize the use of the surplus during the current fiscal year. Notices of such authorization shall be sent to the state auditor, the state treasurer and the legislative auditor."

"An expenditure from a special surplus fund without the authorization of the Governor, or other than in accordance with the section, shall be an unlawful use of public funds."

The above condition does not appear to be in compliance with the aforementioned Code Section 20, because we could find no evidence the University submitted a plan of expenditure and justification statement. We recommend the University comply with Chapter 5A, Article 2, Section 20 of the West Virginia Code.

We are fully aware of the specific requirements imposed by Chapter 5A, Article 2, Section 20 of The Code. However, we believe that these specific requirements have been somewhat overridden by the Common practices which have come to rule the use of the expenditure schedules during the past 25 years.

The University prepares expenditure schedules usually in May for the next, immediate fiscal year. At that time, we make every effort to realistically estimate all of the State Special Revenue Account revenues and expenditures. These estimates are abrogated when we receive football bowl bids, basketball tournament invitations, large federal grants, etc. Nevertheless, if Chapter 5A, Article 2, Section 20 had been enforced, or if notification that collections and/or expenditures were exceeding the limits outlined in the above cited Chapter, and expenditures had been stopped, then amended expenditure schedules would have been prepared.

Such has not been the case for the past 25 years and Amended Expenditure Schedules on State Special or Federal Funds have been neither requested nor submitted. We believe it to be appropriate for the State Government to fully apprise Agencies when changes are intended in the enforcement of specific provisions of the WV Code. We intend to submit revised expenditure schedules as frequently as necessary to comply with the State Code.

Sales to the General Public

During the performance of the WVU Bookstore audit, it was noted the Bookstore maintains no policies or procedures to prevent the selling of merchandise to the general public. Upon inquiry it was further discovered that sales to the general public do indeed exist.

According to the West Virginia Code, Chapter 18, Article 24, Section 10, "The Bookstore shall be operated ... for the benefit of students and faculty members in purchasing such products for their own use, but no sales shall be made to the general public."

We recommend the WVU Bookstore implement and enforce policies regarding the selling of merchandise to the general public as specified in Chapter 18, Article 24, Section 10 of the West Virginia Code.

We acknowledge that the WVU Book Store has no rigid policy that absolutely prevents selling of merchandise to the general public. The inquiry that was made about selling to the public was admitted to because during a survey we took during one week of business, it was found that we had sold to six individuals out of a 700-plus customer count. Four of the six were visitors to West Virginia University. The remaining two were marked "other," and we can offer no further explanation.

The Book Store has always maintained that it should not undertake advertising or public relations stands that appeal to the general public. In fact, we advertise only in University-operated media designed to go only to the University community.

The Book Store has always maintained that refusing to sell to guests of the University would only aggravate sensitive tax payer. Can you imagine the impact of refusal to sell to an elected State official? Strict enforcement of such a policy would bring extreme pressure upon the Institution. If the University invites guests to seminars, symposiums, lectures, athletic events, cultural

events, etc., how can we legitimately bar them from the premises? In fact, the only way we could do this would be to check at the door and refuse them entrance to the store. This is impractical. The Book Store has always made every attempt not to solicit the general public, but if a member of the public enters its doors, to refuse to sell to them would be treating them in a manner which we believe the state would not want.

By the way, the four Non-University customers mentioned earlier were visitors at a medical doctor's symposium at the WVU Health Sciences Center. They were here on invitation. We believe that the number of people from the general public who have access to the Bookstores is so minimal that it does not constitute a problem. We feel those people that do attend University functions on invitation are part of the University, rather than the general public, and we hope the auditor will be tolerant of this interpretation.

Credit Extended to Bookstore Employees

The policy of extending credit to Bookstore employees was discovered during the performance of the Bookstore audit. Upon investigation, it was discovered that employees could take up to 60 days (and more in some cases) to pay for merchandise purchased at the WVU Bookstore.

Board of Regents Policy Bulletin No. 22 specifically states, "No financial credit of any type shall be extended to any individual, either student or other, at any State University or College."

We recommend extension of credit to employees be stopped and the WVU Bookstore comply with Board of Regents Policy Bulletin No. 22.

Extension of credit for purchase of merchandise is no longer given to Book Store employees. This is to comply with Board of Regents Policy Bulletin #22.

Withholding from Wages

During our test of expenses, we noted that game workers were being paid from the Games Advance Account. For the 1984 fiscal year, there was \$89,465.44 paid to game workers and \$46,174.24 paid in the 1985 fiscal year. No taxes were withheld from games workers' wages. While testing rent receipts at Jackson's Mill 4-H Camp, we noted some employees worked in lieu of paying rent and there was no withholding of taxes from wages exchanged for rent. The above does not appear to comply with Chapter 11, Article 21, Section 71 of the West Virginia Code which states, "Every employer maintaining an office or transacting business within this State and making payment of any wage taxable under this article to a resident or nonresident individual shall deduct and withhold from such wages for each payroll period a tax computed in such manner as to result, so far as practicable, in withholding from the employee's wages during each calendar year an amount substantially equivalent to the tax reasonable estimated to be due under this article resulting from the inclusion in the employee's West Virginia adjusted gross income of his wages received during such calendar year" Chapter 11, Article 21, Section 76 states, "If an employer fails to deduct and withhold tax as required, and thereafter the tax against which such tax may be credited is paid, the tax so required to be deducted and withheld shall not be collected from the employer, but the employer shall not be relieved from liability for any penalties, interest, or additions to the tax otherwise applicable in respect of such failure to deduct and withhold."

We recommend the University comply with Chapter 11, Article 21, Sections 71 and 76 of the West Virginia Code.

During the period covered by the audit, the University had a computerized payroll system which would not permit one-time pays. That system has since been replaced, and we intend to pay game workers who qualify as employees (as opposed to independent contractors) through the University's payroll system.

Athletic Department Sports Camp Agreements

During our review of the sports camps we requested the agreements for each of the camps but never received them. We also noted there is no written agreement between the WVU Athletic Department and the WVU Bookstore concerning their respective 90/10 distribution of net profits derived from the various items sold at the Athletic Sports Camps. These items are sold at the camps by the WVU Bookstore.

Board of Regents Policy Bulletin No. 55 states in part, "A formal agreement shall be developed and signed by an authorized representative of the group or unit responsible for the program and the president of the institution or his designee. Said agreement shall establish the responsibilities of the institution and the sponsor, including detailed financial obligations to the institution from revenues. All agreements must insure that the institution will receive reimbursement for all identifiable direct and indirect costs."

Due to inadequate procedures for billing the Athletic Camps (Gale Catlett Basketball Camp, Don Nehlen Football Camp, and Terry Deremer Tennis Camp), the WVU Bookstore has lost a total of \$659.57 in earned revenues. Of this amount, \$213.39 represents a loss incurred on the operation of the 1984/85 Terry Deremer Tennis Camp (of which the WVU Bookstore absorbed fully and was never repaid by the camp).

In addition to the aforementioned \$213.39 loss not collected, the WVU Bookstore failed to collect a total of \$446.18 which represents the Bookstore share of profits earned on the 1982/83 Football, Basketball and Tennis Camps as a result of poor billing procedures. Board of Regents Policy Bulletin No. 55 states further, "All charges assessed for the use of campus facilities shall be sufficient at least to cover all identifiable costs of both a direct and indirect nature"

We recommend the WVU Athletic Department and the WVU Bookstore formalize and sign a written agreement to avoid any possible misunderstandings or misinterpretations of the conditions of the present "oral" agreement as specified in Board of Regents Policy Bulletin NO. 55. In addition, we recommend the WVU Bookstore revise their policies and procedures to insure that all athletic camps are billed for any related losses and also to insure that the WVU Bookstore receives its 10% share of net profits. Furthermore, we recommend the WVU Bookstore attempt to collect the \$213.39 due from the Terry Deremer Tennis Camp.

The audit report notes that camp agreements were not consummated as required by Board of Regents Policy Bulletin #55. We acknowledge that the Department has not complied with the requirement that camp agreements be developed and signed by an authorized representative of the camp and the University President or his designee. The Department of Intercollegiate Athletics will comply with this requirement from hereon. BOR Policy Bulletin #55 lists seven requirements regarding the summer sports camps. Intercollegiate Athletics has been in compliance with six of the listed requirements, the only exception being the absence of the signed agreements as mentioned above. Also, noted in the report was the fact that there was not in existence a signed agreement detailing the arrangements of the sale of merchandise by the WVU Book Store and the subsequent distribution of those net receipts between the Book Store and the respective camps. As listed in Section C of Policy Bulletin #55, since the Book Store is an integral part of the University, we believe they are entitled to offer merchandise for sale at the various camps. Intercollegiate Athletics will cooperate with the Book Store in developing those agreements.

Cash Advances

During the audit, we tested Athletic Team Travel advances and Mountainlair cash advances for the purchase of beer. For Athletic Team Travel advances, 18 of the 19 advances tested were not settled within 30 days. For Mountainlair

cash advances, for the purchase of beer, 16 of the 22 advances tested were not settled within 30 days.

Chapter 5A, Article 3, Section 4 of the West Virginia Code states in part, "... Such advance allowance accounts shall be accounted for by the head of the department or institution once every thirty days or oftener" It appears the Athletic Department and Mountainlair are not complying with this section of the West Virginia Code.

We recommend the University comply with Chapter 5A, Article 3, Section 4 of the West Virginia Code.

The audit report further notes that 18 of the 19 cash advances tested in the Game Advance Account were not settled within the required 30-day period. Intercollegiate Athletics acquires cash advances from appropriate state accounts to provide funds for all expenses relating to athletic events within a two-week period. At the conclusion of the two-week period, a settlement is prepared and sent through the appropriate channels. This settlement is submitted within 30 days from the last event listed on the cash advance requisition. As an example, if for the period beginning September 1, and ending September 15, we had a football game on September 15, the settlement for expenses relating to that cash advance would be processed by October 15.

The Mountainlair now has 20 days from the date of the check to settle the cash advance, resulting in the use of the cash advance for approximately 10-14 days. We have been only a day or two late with the new "20" day settlements during the last year. That has occurred when the necessary signatures could not be secured for the settlement checks (they require two signatures) due to the people authorized to sign the checks being out of town.

Mountainlair's Reimbursement of Employee's Bad Check

During our cash count, we learned of a bad check on hand that was written by the Mountainlair's former Business Manager. The check was made good with Mountainlair funds and the bad check was returned to the individual.

The West Virginia Code, Chapter 18, Article 24, Section 6, "Disposition and use of Student Union fees; issuance of revenue bonds" states in part that, "The West Virginia Board of Regents may make expenditures from such building funds ... any one of the following purposes:

- (1) The construction and acquisition of new student union buildings.
- (2) The acquisition, renovation, and improvement of existing buildings ...
- (3) The construction of additions ...
- (4) The acquisition furnishings and equipment ...
- (5) The payment of the cost of operation and maintenance"

Therefore, making the check good does not comply with the section of the Code mentioned above. In addition, this practice allows for possible loss of revenue for the Mountainliar.

We recommend that the Mountainlair comply with §18-24-6 and only use the revenue for the purposes mentioned therein. On March 6, 1987 the former Business Manager subsequently made the check good.

At the time the bad check was discovered, the Mountainlair's cashier was not aware that Mountainlair did not have to reimburse the University Cashier's Office for checks returned from a deposit and that we could return any uncollectable checks to the Bursar's Office for the uncollectable file. Now, if the cashier cannot collect the funds after a reasonable time, the check is returned to the Bursar's Office, in compliance with 18-24-6 of the West Virginia Code.

Student Union Building Fee Revenue Bonds, Housing and Dormitory System Revenue Bonds, and Stadium and Facilities Building Expansion Project Bonds

The bond resolutions require, when money becomes available, certain account balances in the Debt Service Reserve Account and the Repair and Replacement Account be maintained. We noted as of June 30, 1985, these requirements were not met as follows:

	<u>Student Union Building</u>	<u>Housing and Dormitory</u>	<u>Stadium and Facilities Building Expansion Project</u>
Debt Service Reserve:			
Account Balance	\$1,714,986.74	\$1,973,553.80	\$1,010,427.63
Resolution Requirement	<u>492,575.00</u>	<u>1,190,321.00</u>	<u>983,125.00</u>
Amount Over Requirement	<u>\$1,222,411.74</u>	<u>\$ 783,232.80</u>	<u>\$ 27,302.63</u>
 Repair and Replacement:			
Account Balance	\$ -0-	\$ 656,906.65	\$ -0-
Resolution Requirement	<u>-0-</u>	<u>400,000.00</u>	<u>-0-</u>
Amount Over Requirement	<u>\$ -0-</u>	<u>\$ 256,906.65</u>	<u>\$ -0-</u>

We recommend the College comply with the bond resolutions.

In each of these above accounts, the amount of the cash reserve exceeds the minimum requirement set forth in the bond resolutions. We are in compliance. We do not understand this audit finding, unless the auditor is suggesting that we transfer the excess to the State Consolidated Investment Pool. If so, the result would be lower interest earnings since the Debt Service Reserve Account earns a higher rate of return than does the State Consolidated Investment Pool. Since neither laws nor policies are being violated, we would prefer to earn the higher rate of return.

Interest Not Properly Distributed

While performing our audit of the special revenue accounts, we noted that cash collections remained in the Clearing Accounts 8610-67, 8610-68 and 8610-78 long enough to allow interest to accumulate. The amount of interest that accumulated is as follows:

<u>Account No.</u>		<u>Amount per Fiscal Year</u>	
		<u>1985</u>	<u>1984</u>
8610-67	Clearing Account	\$ 349.72	\$1,070.18
8610-68	Tax Depository	3,440.05	4,079.18
8610-78	Revenue Clearing Account	<u>3,461.37</u>	<u>3,804.63</u>
		<u>\$7,251.14</u>	<u>\$8,953.99</u>

This interest was then transferred specifically to the Special Services Account 8610-60.

Chapter 18, Article 24, Section 12 of the West Virginia Code states in part: "The governing board of each state educational institution shall have authority to provide special services and special programs at such institutions and may fix and collect special fees or charges therefore ... All fees or charges collected for any such special services or programs shall be paid into a special fund and shall be expended solely for the maintenance, operation, and support of such services and programs"

We do not believe the interest accumulated in the Clearing Account complies with the aforementioned Code section, because the interest was earned not only on the Special Services Account but also on other special revenue accounts. We believe interest earned by the Special Services Account should be used for the purposes stated in the aforementioned Code section but not the interest earned on the other special revenue accounts.

We recommend the University comply with Chapter 18, Article 24, Section 12 of the West Virginia Code as related to the Special Services Account. Also, we recommend that the interest be prorated to each individual special revenue account which earned the interest in the Clearing Account (8610-78) and (8610-67).

The University is now complying with this recommendation as a result of the State Auditors' enforcement of the legislative Auditor's recommendation. However, we believe that to require an agency with a total annual budget in excess of \$200 million to spend time allocating to twenty different state special revenue accounts amounts as low as \$7.44 for a ten-month period increases administrative costs far greater than the benefits derived. Nevertheless, if this is what we are forced to spend the taxpayers' money on, we will do so, while fervently hoping that someday the taxpayers themselves will ask the same question we ask: Why bother:

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, 1981 to June 30, 1985, which was made for the purpose set forth in the first paragraph above, would not necessarily disclose all weaknesses in the system. However, such study and evaluation disclosed conditions that we believe to be weaknesses and are discussed below.

Internal control comprises two interrelated components that overlap one another. These controls are administrative and accounting and are summarized in Chapter 5, Article 8, Section 9(b) of the West Virginia Code which states,

"(b) Make and maintain records containing adequate and proper documentation of the organization, functions, policies, decisions, procedures and essential transactions of the agency designed to furnish information to protect the legal and financial rights of the state and of persons directly affected by the agency's activities."

As stated in the section of this report entitled "Areas of Noncompliance", we noted several items of weakness and other items indicative of potential weaknesses in the system of internal accounting controls of West Virginia University. Among the examples of such weaknesses are: 1. missing and incomplete records; 2. not depositing each days receipts intact and within 24 hours; 3. payment for personal services before rendered; 4. failure to settle cash advances within 30 days, and; 5. failure to file amended expenditure schedules.

We believe that the exceptions noted in the audit report, which led to the State Auditors' conclusion that weaknesses in internal control exist at the University, reflects isolated instances of "misunderstanding of instructions, mistakes of judgment, carelessness, and other personal factors." We also believe that we have explained our system for depositing receipts, which we believe complies with the spirit of the law. We have also explained the problems associated with the cash advance procedure.

In our opinion, the failure to file amended expenditure schedules has nothing to do with the University's system of internal control. The University is aware at all times of availability of funds. Rather, this is a case of a law which for at least 25 years was not enforced. If the State now intends to begin enforcing it, we will certainly comply, even though it will have no effect on our system of internal control.

Finally, we recognize that there is no perfect system of internal control and we do not make such claims for the system in place at West Virginia University. However, we do not believe that the nature and significance of the audit findings in this instance warrant the type of remarks contained in the draft report.

Local Bank Accounts

Our review of local bank accounts disclosed a number of local accounts over which existing internal controls were inadequate. Upon examination of the Games Advance Account, it was noted that one employee was responsible for accountability for the fund and signed all checks, as well. We noted the check book was not properly maintained in that there were six stale-dated checks outstanding as of June 30, 1985. Payment should be stopped on any checks outstanding more than six months. In addition, the Athletic Department has no written procedures or guidelines covering the type of expenditures to be made from the Games Advance Account.

During a review of the Athletic Mastercard/Visa Account, we noted many discrepancies between ledger figures and bank statement amounts. There were deposits and disbursements listed on the bank statements which did not appear on the ledger. There apparently was no effort on the part of the Athletic Department to account for or identify these discrepancies.

Checks used for the West Virginia University Non-Credit Programs Accounts and the Tanzania Account were not pre-numbered to provide proper control

of unused checks. Accounting ledgers were not being properly maintained for either account.

Receipts and disbursements ledgers were not maintained for the West Virginia University Housing Account. Monthly bank reconciliations were not prepared and we noted unidentified disbursements on the bank statements. In addition, the Housing Account balance was overdrawn as of June 30, 1985, 1984, and 1983. This apparently was due to bad credit card charges.

We noted many of the local accounts did not require that checks be countersigned. These accounts are as follows:

Athletic Games Advance Account
Athletic Clearing Account
West Virginia University Bull and Ram Feeding Account
Reymann Memorial Farms Account
Revolving Emergency Loan Fund Account
West Virginia University Housing Account
West Virginia University Non-Credit Program Account
Tanzania Account
Registration Account

We recommend the University strengthen internal controls over local bank accounts so as to more adequately safeguard the funds maintained in those accounts.

- The audit report further noted that internal controls were inadequate as they pertained to the operation of the The Department of Intercollegiate Athletics' local bank accounts. In particular, it was noted that the individual who signed all checks relating to the Game Advance Account was also responsible for the accounting function. This observation is no longer true. The budget officer (either the Director of Athletics or the Assistant Athletic Director for Finance) is the only individual authorized to sign a requisition for the cash advance. The administrative Assistant carries out the daily tasks and functions of operating the account with the assistant Athletic Director for Finance reconciling the account each month with the bank statement. There still is only one signature required on each check written from this account, but it would not seem practical to obtain two signatures for each check due to the fact that more than 1,800 checks are written each year and any additional signature would bottleneck the efficiency of the operation. A further sense of security is felt about the operation of this account in that it is audited by WVU Accounts Payable as well as the State Auditor's Office in great detail. The same individual has had the responsibility for this account for over 30 years and has encountered no major criticisms over this period. Additionally, we developed a policies and procedures manual during 1987, which lists the policies they pertain to the expenditures processed through the Game Advance Account.*

This manual has been distributed to every administrative office as well as to each coach within the Department. We should further note that responsibility for the bank reconciliations for all Departmental accounts has been retracted from each individual area and are performed on a monthly basis by the Office of the Assistant Athletic Director for Finance. This change has put our department more in line with the suggestions for segregation of duties proposed by both internal and external auditors.

- . The discrepancies noted in the Athletic Department's Master Card/Visa account were due to chargebacks for unauthorized use, or incorrect numbers not being posted as debits and then as credits when redeposited. This has been corrected.*
- . The Tanzania account is closed.*
- . The Non-Credit Programs Account checks will be pre-numbered. We disagree with the auditor's finding that the accounting ledgers were not properly maintained.*
- . Procedures are now in place to assure that the problems noted in the Housing Account will not recur.*
- . We are unaware of any law or policy requirement that checks have two signatures. While we recognize that this can be an effective control mechanism, it is not always practical. Some accounts have very little activity, such as the Bull and Ram Feeding Account and the Reymann Memorial Farm Account. Some deal in small amounts with sporadic volume, such as the Revolving Emergency Loan Fund Account. Others have tremendous volume, such as the Registration Account (14,000 checks per year, mechanically signed) and the Athletic Department Accounts. We will review all of our accounts and, where logical and feasible, adopt this control mechanism.*

Mountainlair Student Union Cash Handling Procedures

While testing cash receipts for the Mountainlair, we noticed that cash register tape totals were altered. New figures were written directly over the machine totals, making it impossible to distinguish the original totals. Good internal control would prevent alteration of the machine totals. Corrections should be made above or below the machine totals or in the margin and any corrections should be explained or documented and initialed for identification. The practice of altering machine tapes allows for possible misstatement of cash receipts.

While performing our cash count we found that the Mountainlair had seven bad checks on hand totaling \$103.65. These checks are dated as far back as April 26, 1984 and there appears to have been no attempt to collect from the check payors. The Mountainlair could turn the checks over to the WVU cashier's office for collection. Employees told us they put a "Hold" on the students file so that before they enroll in classes or receive grades they must make the checks good. They feel this is the only practical step to take.

We recommend internal controls be strengthened for Mountainlair operations.

The Mountainlair employees approximately 200-250 student employees during the school year in the various departments, which include cash operations, catering, and the kitchen. Due to their schedules as students, their employment is for varying lengths of time during a given shift. It becomes necessary, at times, for a number of individuals to operate a cash register during a given shift. We have approached resolving this problem by providing better training to the staff in cash handling procedures. For the last two semesters the Business Manager and the Mountainlair Cashier held cash handling training sessions for the student employees. Supervisors have been instructed as to where and when to make corrections on cash register tapes and how to fill out cash forms. All departments are counting cash and completing the cash forms in a uniform manner.

Shortage of Vending Machine Receipts -
Jackson's Mill 4-H Camp

During our test of vending machine receipts, we noted that on several occasions there appeared to be a shortage of money in the vending machines compared to the number of cans sold. This shortage also reflected in the inventory. For the fiscal year 1984, there was a net total of 187 cans missing and for the 1985 year this total rose to 437 missing cans. The loss in the year 1983 totaled over \$1,300.00.

The kitchen inventory records for December 1985 and January 1986 were given to us by mistake, instead of the years records under our audit period. These records showed a \$920.37 shortage for December and a \$190.72 shortage for January. The cause of this appears to be a lack of good internal control over inventory. The effect being the loss of revenue for the 4-H Camp.

We recommend the system of internal control for inventory be evaluated so that adequate controls can be used for safeguarding assets.

This problem has existed at Jackson's Mill for a number of years.

Effective July 1, 1988, strict changes have been implemented in an attempt to better control inventory on the vending machines.

As with most vending machines, problems occur that are beyond the control of management. There are times when the machine will dispense two or more cans, even though the user pushed the button once. They also may, on occasion, give incorrect change. Regardless of the type of inventory management control system, such occurrences create shortages in either cash or item count.

WVU Internal Audit has been requested to review the new procedures.

Inaccurate Logo Royalties Reported and Transferred

As a result of an error of omission on an Intra-University Form (which is used to transfer 90% of the Logo Royalty Revenues to the Gifts, Grants, and Scholarship Account from the Bookstore), the Logo royalties were understated by \$68.88 in fiscal year 1984-85. Consequently, the amount transferred to the Gifts, Grants, and Scholarships Account was understated by \$61.99 (90% of the total \$68.88 revenue omitted).

We recommend the Bookstore transfer \$61.99 to the Gifts, Grants, and Scholarships Account (Account No. 8610-10) in order to correct the error.

The Book Store transferred \$61.99 to the Gifts, Grants, and Scholarships Account to correct the understated transfer of logo royalties.

GENERAL COMMENT BY UNIVERSITY

As may be observed from the above comments, significant differences of opinion exist relative to some of the Audit findings. In other instances in which the auditor's findings have proved to be valid, we readily acknowledged such and began implementing corrective actions. These detailed comments are provided in an attempt to place these audit findings in proper perspective. In the four fiscal years covered by this audit, West Virginia University has managed funds which aggregate to close to \$1 billion dollars. Yet, no audit finding points to a single case of misuse, misappropriation, malfeasance or actual loss of State funds. I believe that is a grand testimonial to the diligence with which all employees of the University pursue their jobs, and is reflective of the pride which we have in the Flagship Institution of the State of West Virginia.

We are grateful to the auditors who have assisted in demonstrating this excellence in achievement at West Virginia University.

AUDITORS' OPINION

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

Sir:

We have examined the statement of appropriations/cash receipts, expenditures/disbursements and changes in fund balances of West Virginia University for the years ended June 30, 1985 and June 30, 1984. Except as explained in the following paragraph, our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Supporting documentation for many of the local cash bank account had not been maintained. Therefore, the amounts of the cash receipts and disbursements for the aforementioned local bank accounts could not be properly determined. We were unable to apply alternative procedures to satisfy ourselves as to the fairness of the amounts.

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

The financial statement of Potomac State College of West Virginia University for the years ended June 30, 1985 and June 30, 1984 have not been included in the accompanying financial report. However, we have examined the financial statement of Potomac State College of West Virginia University and have issued our separate report dated February 5, 1988.

In our opinion, except for the effects, if any, of the matter discussed in the second paragraph above, the financial statement of appropriations/cash receipts, expenditures/disbursements and changes in fund balances of West Virginia University present fairly cash transactions for the years ended June 30, 1985 and June 30, 1984, on a basis consistent with the preceding year.

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

Respectfully submitted,


Thedford L. Shanklin, CPA, Director
Legislative Postaudit Division

May 30, 1987

Auditors: Leonard H. Lewis, Auditor-in-Charge
Charles W. Carpenter, Auditor-in-Charge
Harvey R. Burke
Daniel Durbin
Robert E. High
Andrea L. Lane
Ronald F. Osmianski
Marvin L. Taylor
Shelley Tharp

WEST VIRGINIA UNIVERSITY

STATEMENT OF APPROPRIATIONS/CASH RECEIPTS, EXPENDITURES/

DISBURSEMENTS AND CHANGES IN FUND BALANCES

YEAR ENDED JUNE 30, 1985

	<u>General Revenue</u>	<u>Special Revenue</u>
Appropriations/Cash Receipts:		
Appropriations	\$ 88,582,182.00	\$ -0-
Tuition, Fees, Sales and Rent	-0-	62,370,748.08
Federal Funds	-0-	-0-
State Matching Funds	-0-	-0-
Loan Payments and Loans	-0-	145,854.20
Gifts, Grants and Scholarships	-0-	17,031,199.81
Board of Regents	-0-	2,108,316.92
Reimbursement from Federal Government	-0-	-0-
Soft Drink Tax	-0-	-0-
Interest	-0-	1,738,300.70
Miscellaneous	-0-	-0-
	<u>88,582,182.00</u>	<u>83,394,419.71</u>
Expenditures/Disbursements:		
Personal Services	67,699,413.32	24,503,898.52
Current Expenses	15,145,796.54	29,380,517.23
Repairs and Alterations	603,054.59	2,869,785.97
Equipment	521,252.34	6,211,281.68
Board of Regents	-0-	14,391,968.45
Loan and Loan Payments	-0-	7,572.00
Scholarships and Grants	-0-	3,854,195.98
Refunds, Tuition Fees and Hospital	-0-	-0-
Refunds, Soft Drink Tax	-0-	-0-
	<u>83,969,516.79</u>	<u>81,219,219.83</u>
Appropriations/Cash Receipts Over (Under)		
Expenditures/Disbursements	4,612,665.21	2,175,199.88
Expirations and Expenditures After		
June 30	(4,612,665.21)	-0-
Beginning Balance	-0-	23,618,843.33
Transfers In (Out)	-0-	<u>(771,739.14)</u>
Ending Balance	<u>\$ -0-</u>	<u>\$25,022,304.07</u>

See Notes to Financial Statements

<u>Federal Programs</u>	<u>Debt Service</u>	<u>Medical School Fund</u>	<u>Combined Totals</u>
\$ -0-	\$ -0-	\$ -0-	\$ 88,582,182.00
28,577.70	7,400,545.83	720,987.13	70,520,858.74
20,564,556.35	-0-	-0-	20,564,556.35
41,950.00	-0-	-0-	41,950.00
3,325,847.00	-0-	-0-	3,471,701.20
-0-	-0-	-0-	17,031,199.81
-0-	-0-	-0-	2,108,316.92
92,904.00	-0-	-0-	92,904.00
-0-	-0-	8,278,812.27	8,278,812.27
184,267.61	681,630.51	163,260.18	2,767,459.00
-0-	-0-	9,134.56	9,134.56
<u>24,238,102.66</u>	<u>8,082,176.34</u>	<u>9,172,194.14</u>	<u>213,469,074.85</u>
9,743,085.96	-0-	5,591,973.27	107,538,371.07
3,953,302.20	3,872,276.43	4,163,298.95	56,515,191.35
92,596.08	-0-	600,057.73	4,165,494.37
803,914.52	-0-	928,485.20	8,464,933.74
-0-	-0-	11,510.84	14,403,479.29
5,387,794.63	-0-	-0-	5,395,366.63
3,885,247.30	-0-	-0-	7,739,443.28
-0-	-0-	93,851.41	93,851.41
-0-	-0-	407,860.90	407,860.90
<u>23,865,940.69</u>	<u>3,872,276.43</u>	<u>11,797,038.30</u>	<u>204,723,992.04</u>
372,161.97	4,209,899.91	(2,624,844.16)	8,745,082.81
-0-	771,739.14	-0-	(4,612,665.21)
11,949,409.29	3,874,194.07	6,470,511.82	45,912,958.51
-0-	771,739.14	(3,192,050.08)	(3,192,050.08)
<u>\$12,321,571.26</u>	<u>\$8,855,833.12</u>	<u>\$ 653,617.58</u>	<u>\$46,853,326.03</u>

WEST VIRGINIA UNIVERSITY

STATEMENT OF APPROPRIATIONS/CASH RECEIPTS, EXPENDITURES/

DISBURSEMENTS AND CHANGES IN FUND BALANCES

YEAR ENDED JUNE 30, 1984

	<u>General Revenue</u>	<u>Special Revenue</u>
Appropriations/Cash Receipts:		
Appropriations	\$ 79,294,000.00	\$ -0-
Tuition, Fees, Sales and Rent	-0-	70,783,207.78
Federal Funds	-0-	-0-
State Matching Funds	-0-	-0-
Loan Payments and Loans	-0-	5,702.00
Gifts, Grants and Scholarships	-0-	12,883,362.52
Board of Regents	-0-	1,830,012.60
Soft Drink Tax	-0-	-0-
Interest	-0-	2,373,382.41
Miscellaneous	-0-	-0-
	<u>79,294,000.00</u>	<u>87,875,667.31</u>
Expenditures/Disbursements:		
Personal Services	46,897,156.00	20,987,981.98
Current Expenses	8,178,145.95	36,276,495.87
Repairs and Alterations	312,439.57	2,546,488.82
Equipment	254,321.06	5,457,057.68
Board of Regents	-0-	15,536,172.20
Loan and Loan Payments	-0-	5,702.00
Scholarships and Grants	-0-	379,591.00
Refunds, Tuition Fees and Hospital	-0-	-0-
Refunds, Soft Drink Tax	-0-	-0-
	<u>55,642,062.58</u>	<u>81,189,489.55</u>
Appropriations/Cash Receipts Over (Under)		
Expenditures/Disbursements	23,651,937.42	6,686,177.76
Expirations and Expenditures After		
June 30	(1,505,937.42)	-0-
Beginning Balance	<u>-0-</u>	<u>17,245,265.19</u>
Transfers (Out) In	<u>(22,146,000.00)</u>	<u>(312,599.62)</u>
Ending Balance	<u>\$ -0-</u>	<u>\$23,618,843.33</u>

See Notes to Financial Statements

<u>Federal Programs</u>	<u>Debt Service</u>	<u>Medical School Fund</u>	<u>Combined Totals</u>
\$ -0-	\$ -0-	\$ -0-	\$ 79,294,000.00
23,216.72	-0-	53,136,763.20	123,943,187.70
19,195,850.20	-0-	-0-	19,195,850.20
49,990.53	-0-	-0-	49,990.53
2,991,680.74	-0-	-0-	2,997,382.74
-0-	-0-	-0-	12,883,362.52
-0-	-0-	-0-	1,830,012.60
-0-	-0-	8,189,111.88	8,189,111.88
190,997.61	399,283.53	674,587.11	3,638,250.66
-0-	-0-	61,922.11	61,922.11
<u>22,451,735.80</u>	<u>399,283.53</u>	<u>62,062,384.30</u>	<u>252,083,070.94</u>
9,168,550.38	-0-	45,687,164.87	122,740,862.23
3,594,084.96	324,438.00	30,022,937.69	78,396,102.47
201,602.13	-0-	1,696,899.65	4,757,430.17
569,674.01	-0-	1,798,447.11	8,079,499.86
-0-	-0-	-0-	15,536,172.20
4,765,882.03	-0-	-0-	4,771,584.03
3,748,601.70	-0-	-0-	4,128,192.70
-0-	-0-	1,415,269.40	1,415,269.40
-0-	-0-	252,873.59	252,873.59
<u>22,048,404.21</u>	<u>324,438.00</u>	<u>80,873,592.31</u>	<u>240,077,986.65</u>
403,331.59	74,845.53	(18,811,208.01)	12,005,084.29
-0-	-0-	-0-	(1,505,937.42)
<u>11,546,077.70</u>	<u>3,486,748.92</u>	<u>3,135,719.83</u>	<u>35,413,811.64</u>
<u>-0-</u>	<u>312,599.62</u>	<u>22,146,000.00</u>	<u>-0-</u>
<u>\$11,949,409.29</u>	<u>\$3,874,194.07</u>	<u>\$ 6,470,511.82</u>	<u>\$45,912,958.51</u>

WEST VIRGINIA UNIVERSITY
NOTES TO FINANCIAL STATEMENTS

Note A - Accounting Policies

Accounting Method: The modified cash basis of accounting is followed for the General Revenue Fund. The major modification from the cash basis is that a 90-day carry-over period is provided at the end of 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 90 days after the fiscal year-end; however, appropriations for buildings and land remain in effect until three years after the passage of the act by which such appropriations were made. The cash basis of accounting is followed by all other funds. Therefore, certain revenue and the related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred. Accordingly, the financial statement is not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

Expenditures during the 90-day carry-over period and expirations were as follows:

	<u>Expenditures</u>		<u>Expirations</u>	
	<u>After June 30,</u>		<u>Sept. 30,</u>	
	<u>1985</u>	<u>1984</u>	<u>1985</u>	<u>1984</u>
Personal Services	\$ 797,250.81	\$ 227,091.24	\$ -0-	\$ -0-
Current Expenses	3,177,194.91	1,018,584.46	350.45	55.00
Repairs and Alterations	243,943.77	53,260.43	-0-	-0-
Equipment	219,343.31	69,805.63	-0-	-0-
Bureau of Coal Research	138,921.55	81,953.55	-0-	-0-
National Research Center for Coal and Energy	10,660.41	10,756.90	-0-	-0-
Doctoral Research	25,000.00	-0-	-0-	-0-
Transportation Services	-0-	44,430.21	-0-	-0-
Total	<u>\$4,612,314.76</u>	<u>\$1,505,882.42</u>	<u>\$ 350.45</u>	<u>\$ 55.00</u>

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

Note B - Transfer of Hospital

In 1984, the West Virginia legislature adopted legislation which authorized separation of the hospital operations from West Virginia University and establishment of a separate corporate entity. The West Virginia University Hospitals, Inc. (Hospital) was incorporated as a nonstock, not-for-profit corporation and, by an agreement of transfer and lease dated July 1, 1984, assumed the operation of and responsibility for the Hospital.

Note C - West Virginia Board of Regents, West Virginia University Housing and Dormitory System Revenue Bonds

The Bonds are issued under the provisions of the West Virginia Code of 1931, as amended, particularly Chapters 18 and 25, for the purpose of financing the costs of construction of dormitories and apartment buildings on the campus of West Virginia University.

The Bonds and the interest thereon are payable solely from and are secured by a first lien on and pledge of revenues from operations of the new and existing dormitories and apartments at the University.

The Bonds bear interest at rates ranging from 2-7/8% per annum to 4.5% per annum and mature serially through January 1, 1993. Because interest is payable on the first day of the fiscal year (July 1) a timing difference results between interest actually paid during the fiscal year and the amount of interest which is due for that fiscal year. Interest due on July 1 must be transferred to the paying agent prior to June 30 in order to meet such obligation on a timely basis.

The Bonds may be redeemed prior to their stated dates of maturity at various dates with and without premiums as set forth in the Resolution.

The Resolution restricts, among other things, the disposition, transfer, and use of funds required to be deposited to the various accounts.

While the Board may be in technical noncompliance with certain covenants of the Resolution, all debt service requirements have been and are being met and the facilities are being maintained in good condition. As of June 30, 1985, the Debt Service Reserve Account and Repair and Replacement Reserve Account exceeded the minimum required reserve by approximately \$783,000 and \$257,000, respectively.

Note C - West Virginia Board of Regents, West Virginia University Housing and Dormitory System Revenue Bonds - Continued

A summary of aggregate principal and interest payments for years subsequent to June 30, 1985, follows:

Year Ending June 30,	Issued January 1, 1958		Issued January 1, 1960	
	Principal	Interest	Principal	Interest
1986	\$ 75,000	\$ 6,181	\$ 235,000	\$ 45,320
1987	75,000	4,025	235,000	34,980
1988	65,000	1,869	260,000	24,640
1989	-0-	-0-	300,000	13,200
1990	-0-	-0-	-0-	-0-
1991	-0-	-0-	-0-	-0-
1992	-0-	-0-	-0-	-0-
	<u>\$215,000</u>	<u>\$12,075</u>	<u>\$1,030,000</u>	<u>\$118,140</u>

Note D - West Virginia Board of Regents, West Virginia University Student Union Building Fee Revenue Bonds

The Bonds were issued under the provisions of the West Virginia Code of 1931, particularly Chapter 25, for the purpose of financing the cost of construction of a Student Union Building on the campus of West Virginia University.

The Bonds and the interest thereon are payable solely from and secured by a first lien on the net revenues derived from Student Union Building fees.

The Bonds bear interest at a rate of 3.7% per annum and mature serially through April 1, 1987. 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, 1985, follows:

Year Ending June 30,	Principal Payments	Interest	Total
		(Due April 1 and October 1)	Principal and Interest
1986	\$365,000.00	\$ 31,080.00	\$396,080.00
1987	475,000.00	17,575.00	492,575.00
	<u>\$840,000.00</u>	<u>\$ 48,655.00</u>	<u>\$888,655.00</u>

Note C - West Virginia Board of Regents, West Virginia University Housing and Dormitory System Revenue Bonds - Continued

Issued January 1, 1964		Issued January 1, 1967		Total Principal and Interest		
Principal	Interest	Principal	Interest	Principal	Interest	Total
\$ 320,000	\$39,345	\$ 350,000	\$119,475	\$ 980,000	\$210,321	\$1,190,321
330,000	26,865	345,000	103,725	985,000	169,595	1,154,595
350,000	13,995	320,000	88,200	995,000	128,704	1,123,704
345,000	172	380,000	73,800	1,025,000	87,172	1,112,172
-0-	-0-	410,000	56,700	410,000	56,700	466,700
-0-	-0-	420,000	38,250	420,000	38,250	458,250
-0-	-0-	430,000	19,350	430,000	19,350	449,350
<u>\$1,345,000</u>	<u>\$80,377</u>	<u>\$2,655,000</u>	<u>\$499,500</u>	<u>\$5,245,000</u>	<u>\$710,092</u>	<u>\$5,955,092</u>

Note E - State of West Virginia, West Virginia Board of Regents, West Virginia University, Annual Tender Revenue Bonds, 1985 Series A

The Bonds are special obligations of the State and the Board secured by and payable solely from certain moneys, revenues, and funds pledged therefor. The Bonds are not a debt of the State of West Virginia or any county, municipality, or any other political subdivision thereof and neither the faith and credit nor the taxing power of the State of West Virginia or any county, municipality or any other political subdivision thereof is pledged to the payment of the principal of or interest on the Bonds.

Pursuant to the Indenture, the Bonds are secured by a pledge of (a) the Pledge Receipts, (b) all property of whatever kind pledged as security for the Bonds after the issuance of the Bonds, and (c) all funds held in trust pursuant to the Indenture, which includes the funds held in all the Funds established under the Indenture. Pledged Receipts are all receipts from a stated surcharge per admission ticket to football games which varies in amount from year to year but which may not be less than \$3.00 per admission ticket; a portion of the athletic activity fee charged each student at the University which provides for, among other things, student admission to athletic contests at the University; and all admission fees to athletic events in excess of the stated surcharge.

In addition, the Bonds are payable from and secured by amounts drawn under the irrevocable letter of credit (the "Letter of Credit") issued by Morgan Guaranty Trust Company of New York (the "Bank"). The Letter of Credit will expire by its terms on the tenth (10) day after the earliest of (i) February 1, 1990, unless the Letter of Credit is extended by the Bank; (ii) the date on which the principal amount of and interest on the Bonds shall have been paid in full; (iii) the date

the Bank honors a draft drawn on the Letter of Credit following the occurrence of an event of default under the Indenture or in connection with a mandatory redemption of Bonds upon a Mandatory Disgorgement Date; or (iv) the date the Letter of Credit is surrendered to the Bank for cancellation. The Letter of Credit will permit draws up to (a) an amount equal to the aggregate principal amount of the Bonds outstanding for the payment of the principal of the Bonds, whether at stated maturity or by acceleration or redemption, or for the payment of the purchase price of Bonds tendered for purchase, plus (b) an amount equal to 225 days' accrued interest on the Bonds outstanding initially at an assumed interest rate of 10-1/2%.

The Board may incur other indebtedness payable from Pledge Receipts provided (i) that such indebtedness constitutes Subordinate Indebtedness, as such term is defined in the Indenture, and (ii) that the principal amount thereof does not exceed \$1,000,000 without the written consent of the Bank. As of September 4, 1985, no such indenture has been issued. No additional bonds may be issued under the Indenture, other than refunding bonds.

The Bonds bear interest at 6-1/2% through January 31, 1986. Interest on the Bonds is payable on February 1 and August 1 of each year, commencing on August 1, 1985. On February 1, 1986 and each February 1 thereafter, the Bonds will bear interest at an annual adjusted interest rate. In lieu of annually readjusting the interest rate on the Bonds, the Board may elect on February 1, 1986, or any February 1 thereafter, to convert the interest rate on the Bonds to a fixed rate of interest based upon current market rates for the remaining term of all the Bonds. The Board of Regents is required to convert the rate of interest on the Bonds to a fixed interest rate under certain circumstances as described in the resolution. The owners of the Bonds may tender their Bonds for purchase on February 1, 1986, and on each February 1 thereafter, subject to certain conditions specified in the resolution.

<u>Fiscal Year Ending June 30,</u>	<u>Principal Amount (Due February 1)</u>	<u>Interest at 6-1/2% (Due August 1 and February 1)</u>	<u>Total</u>
1986	\$ 130,000.00	\$ 528,125.00	\$ 658,125.00
1987	185,000.00	479,050.00	664,050.00
1988	200,000.00	467,025.00	667,025.00
1989	215,000.00	454,025.00	669,025.00
1990	230,000.00	440,050.00	670,050.00
1991	250,000.00	425,100.00	675,100.00
1992	265,000.00	408,850.00	673,850.00
1993	285,000.00	391,625.00	676,625.00
1994	310,000.00	373,100.00	683,100.00
1995	330,000.00	352,950.00	682,950.00
1996	360,000.00	331,500.00	691,500.00
1997	385,000.00	308,100.00	693,100.00
1998	415,000.00	283,075.00	698,075.00

<u>Fiscal Year Ending June 30,</u>	<u>Principal Amount (Due February 1)</u>	<u>Interest at 6-1/2% (Due August 1 and February 1)</u>	<u>Total</u>
1999	445,000.00	256,100.00	701,100.00
2000	480,000.00	227,175.00	707,175.00
2001	520,000.00	195,975.00	715,975.00
2002	555,000.00	162,175.00	717,175.00
2003	600,000.00	126,100.00	726,100.00
2004	645,000.00	87,100.00	732,100.00
2005	695,000.00	45,175.00	740,175.00
	<u>\$ 7,500,000.00</u>	<u>\$ 6,342,375.00</u>	<u>\$13,842,375.00</u>

Note F - Pension Plan

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

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

Contributions to the pension and retirement plans were as follows:

<u>June 30, 1985</u>	<u>June 30, 1984</u>
<u>\$ 3,695,816.59</u>	<u>\$ 4,781,394.23</u>

Note G - Intra-Account Transactions

The following intra-account transactions have been eliminated:

	<u>June 30, 1985</u>	<u>June 30, 1984</u>
Special Revenue	<u>\$150,807,103.99</u>	<u>\$150,413,933.82</u>
Federal Funds	<u>\$ 7,431,739.13</u>	<u>\$ 4,873,992.90</u>

Note H - University Agency Relationships

West Virginia University maintains the Public Employees' Insurance Board Clearing Account 8610-72, the Optional Life Insurance Account 8610-74 and the Public Employees' Insurance Escrow Account 8610-75 for the purpose of maintaining Public Employee Insurance contributions and dividends. The amounts recognized as liabilities related to amounts subject to transfer to the Public Employees' Insurance Board or distribution to employees totaled \$147,423.55 on June 30, 1985 and \$141,527.41 on June 30, 1984.

The University also utilizes the Computer Special Local Account to maintain Teachers' Insurance Annuity Association dividends. The amounts recognized as liabilities related to amounts subject to distribution to shareholders totaled \$89,259.90 on June 30, 1985 and \$2,589.09 on June 30, 1984.

These amounts are not included in the cash balance on the basic financial statement.

SUPPLEMENTAL INFORMATION

WEST VIRGINIA UNIVERSITY
 STATEMENTS OF APPROPRIATIONS AND EXPENDITURES
 GENERAL REVENUE

	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
<u>Personal Services - Account 3000-00</u>		
Appropriations	\$49,791,000.00	\$44,000,000.00
Expenditures	<u>49,791,000.00</u>	<u>44,000,000.00</u>
	-0-	-0-
Transmittals Paid After June 30	<u>473,447.52</u>	<u>227,091.24</u>
Balance	<u>\$ 473,447.52</u>	<u>\$ 227,091.24</u>
 <u>Current Expenses - Account 3000-01</u>		
Appropriations	\$10,796,000.00	\$ 8,794,000.00
Expenditures	<u>10,796,000.00</u>	<u>8,794,000.00</u>
	-0-	-0-
Transmittals Paid After June 30	<u>1,526,597.87</u>	<u>1,018,639.46</u>
Balance	<u>\$ 1,526,597.87</u>	<u>\$ 1,018,639.46</u>
 <u>Repairs and Alterations - Account 3000-02</u>		
Appropriations	\$ 544,000.00	\$ 365,000.00
Expenditures	<u>544,000.00</u>	<u>365,000.00</u>
	-0-	
Transmittals Paid After June 30	<u>112,546.54</u>	<u>53,260.43</u>
Balance	<u>\$ 112,546.54</u>	<u>\$ 53,260.43</u>

WEST VIRGINIA UNIVERSITY
 STATEMENTS OF APPROPRIATIONS AND EXPENDITURES
 GENERAL REVENUE

	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
<u>Equipment - Account 3000-03</u>		
Appropriations	\$ 260,000.00	\$ 260,000.00
Expenditures	<u>260,000.00</u>	<u>260,000.00</u>
	-0-	-0-
Transmittals Paid After June 30	<u>70,950.61</u>	<u>69,805.63</u>
Balance	<u>\$ 70,950.61</u>	<u>\$ 69,805.63</u>
 <u>Bureau of Coal Research - Account 3000-07</u>		
Appropriations	\$ 1,205,000.00	\$ 970,000.00
Expenditures	<u>1,205,000.00</u>	<u>970,000.00</u>
	-0-	-0-
Transmittals Paid After June 30	<u>138,921.55</u>	<u>81,953.55</u>
Balance	<u>\$ 138,921.55</u>	<u>\$ 81,953.55</u>
 <u>National Research Center for Coal and Energy - Account 3000-11</u>		
Appropriations	\$ 1,600,000.00	\$ 1,455,000.00
Expenditures	<u>1,600,000.00</u>	<u>1,455,000.00</u>
	-0-	-0-
Transmittals Paid After June 30	<u>10,660.41</u>	<u>10,756.90</u>
Balance	<u>\$ 10,660.41</u>	<u>\$ 10,756.90</u>

WEST VIRGINIA UNIVERSITY
 STATEMENTS OF APPROPRIATIONS AND EXPENDITURES
 GENERAL REVENUE

	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
<u>Doctoral Research - Account 3000-15</u>		
Appropriations	\$ 25,000.00	\$ -0-
Expenditures	<u>\$ 25,000.00</u>	<u>-0-</u>
	-0-	-0-
Transmittals Paid After June 30	<u>25,000.00</u>	<u>-0-</u>
Balance	<u>\$ 25,000.00</u>	<u>\$ -0-</u>
<u>Transportation Services - WVU -</u> <u>Account 3000-34</u>		
Appropriations	\$ -0-	\$ 1,304,000.00
Expenditures	<u>-0-</u>	<u>1,304,000.00</u>
	-0-	-0-
Transmittals Paid After June 30	<u>-0-</u>	<u>44,430.21</u>
Balance	<u>\$ -0-</u>	<u>\$ 44,430.21</u>

WEST VIRGINIA UNIVERSITY MEDICAL CENTER
 STATEMENTS OF APPROPRIATIONS AND EXPENDITURES
 APPROPRIATED ACCOUNTS

	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
<u>Personal Services - Account 2850-00</u>		
Appropriations	\$16,047,182.00	\$14,187,000.00
Expenditures	<u>16,047,182.00</u>	<u>14,187,000.00</u>
	-0-	-0-
Transmittals Paid After June 30	<u>323,803.29</u>	<u>-0-</u>
Balance	<u>\$ 323,803.29</u>	<u>\$ -0-</u>
 <u>Current Expenses - Account 2850-01</u>		
Appropriations	\$ 6,236,000.00	\$ 6,551,000.00
Expenditures	<u>6,236,000.00</u>	<u>6,550,945.00</u>
	-0-	55.00
Transmittals Paid After June 30	<u>1,426,809.78</u>	<u>(55.00)</u>
Balance	<u>\$ 1,426,809.78</u>	<u>\$ -0-</u>
 <u>Repairs and Alterations - Account 2850-02</u>		
Appropriations	\$ 300,000.00	\$ -0-
Expenditures	<u>300,000.00</u>	<u>-0-</u>
	-0-	-0-
Transmittals Paid After June 30	<u>131,397.23</u>	<u>-0-</u>
Balance	<u>\$ 131,397.23</u>	<u>\$ -0-</u>

WEST VIRGINIA UNIVERSITY MEDICAL CENTER
 STATEMENTS OF APPROPRIATIONS AND EXPENDITURES
 APPROPRIATED ACCOUNTS

	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
<u>Equipment - Account 2850-03</u>		
Appropriations	\$375,000.00	\$ 55,000.00
Expenditures	<u>375,000.00</u>	<u>55,000.00</u>
	-0-	-0-
Transmittals Paid After June 30	<u>148,392.70</u>	<u>-0-</u>
Balance	<u>\$148,392.70</u>	<u>\$ -0-</u>
 <u>Family Practice Residency Support Program -</u> <u>Account 2850-06</u>		
Appropriations	\$458,000.00	\$438,000.00
Expenditures	<u>458,000.00</u>	<u>438,000.00</u>
	-0-	-0-
Transmittals Paid After June 30	<u>27,157.56</u>	<u>-0-</u>
Balance	<u>\$ 27,157.56</u>	<u>\$ -0-</u>
 <u>Community Hospital Residency Support Program -</u> <u>Account 2850-14</u>		
Appropriations	\$ -0-	\$915,000.00
Expenditures	<u>-0-</u>	<u>915,000.00</u>
	-0-	-0-
Transmittals Paid After June 30	<u>-0-</u>	<u>-0-</u>
Balance	<u>\$ -0-</u>	<u>\$ -0-</u>

WEST VIRGINIA UNIVERSITY MEDICAL CENTER
STATEMENT OF APPROPRIATIONS AND EXPENDITURES
APPROPRIATED ACCOUNT

<u>Community Hospital Residency Support Program - Account 2850-17</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Appropriations	\$945,000.00	\$ -0-
Expenditures	944,649.55	-0-
	350.45	-0-
Transmittals Paid After June 30	196,629.70	-0-
Balance	\$196,980.15	\$ -0-

WEST VIRGINIA UNIVERSITY
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>Faculty Improvement Fees - Account 8610-07</u>	Year Ended June 30,	
	1985	1984
Cash Receipts:		
Fees	\$ 548,064.00	\$ 1,008,226.00
Disbursements:		
Personal Services	486,500.00	896,663.17
Current Expense	56,285.96	105,896.26
	542,785.96	1,002,559.43
Cash Receipts Over Disbursements	5,278.04	5,666.57
Beginning Balance	5,666.57	-0-
Ending Balance	\$ 10,944.61	\$ 5,666.57
<u>Capital Building and Land Improvements -</u>		
<u>Account 8610-08</u>		
Cash Receipts:		
Transfer - Board of Regents	\$ 2,108,316.92	\$ 1,830,012.60
Interest	122,338.21	149,798.36
	2,230,655.13	1,979,810.96
Disbursements:		
Personal Services	-0-	-0-
Current Expense	54,488.53	94,370.64
Repairs and Alterations	1,559,087.02	1,112,496.87
Equipment	22,836.17	17,053.06
	1,636,411.72	1,223,920.57
Cash Receipts Over Disbursements	594,243.41	755,890.39
Beginning Balance	1,742,085.85	986,195.46
Ending Balance	\$ 2,336,329.26	\$ 1,742,085.85

WEST VIRGINIA UNIVERSITY
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>Gifts and Grants - Account 8610-10</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Gifts and Grants	\$12,061,574.35	\$11,369,239.21
Disbursements:		
Personal Services	7,816,779.43	6,730,401.68
Current Expense	3,065,606.00	3,303,276.20
Repairs and Alterations	86,324.03	234,250.58
Equipment	639,829.78	467,983.91
Refunds	75,655.30	13,773.95
	<u>11,684,194.54</u>	<u>10,749,686.32</u>
Cash Receipts Over Disbursements	377,379.81	619,552.89
Beginning Balance	<u>783,010.89</u>	<u>163,458.00</u>
Ending Balance	<u>\$ 1,160,390.70</u>	<u>\$ 783,010.89</u>

Higher Education Resources - Account 8610-11

Cash Receipts:		
Fees	\$ 9,564,801.60	\$ 9,015,568.83
Interest	138,762.83	333,439.25
	<u>9,703,564.43</u>	<u>9,349,008.08</u>
Disbursements:		
Personal Services	2,210,665.36	822,170.54
Current Expense	3,505,525.07	6,046,123.59
Repairs and Alterations	4,228.92	903.46
Equipment	3,711,555.88	2,905,961.24
Refunds	157,562.40	158,848.72
	<u>9,589,537.63</u>	<u>9,934,007.55</u>
Cash Receipts Over (Under) Disbursements	114,026.80	(584,999.47)
Beginning Balance	<u>903,814.49</u>	<u>1,488,813.96</u>
Ending Balance	<u>\$ 1,017,841.29</u>	<u>\$ 903,814.49</u>

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

<u>Board of Regents Degree Program - Account 8610-12</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Fees	\$ 1,810.00	\$ 1,465.00
Disbursements:		
Current Expense	1,527.24	1,548.79
Cash Receipts Over (Under) Disbursements	282.76	(83.79)
Beginning Balance	6,662.48	6,746.27
Ending Balance	\$ 6,945.24	\$ 6,662.48

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

<u>Federal Programs - Account 8610-20</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Federal Funds	\$ 26,846.64	\$ 19,870.64
Disbursements:		
Personal Services	13,101.94	509.04
Current Expense	11,946.00	13,686.66
Repairs and Alterations	-0-	258.64
Equipment	2,371.35	170.00
	<u>27,419.29</u>	<u>14,624.34</u>
Cash Receipts (Under) Over Disbursements	(572.65)	5,246.30
Beginning Balance	<u>15,367.24</u>	<u>10,120.94</u>
Ending Balance	<u>\$ 14,794.59</u>	<u>\$ 15,367.24</u>

WEST VIRGINIA UNIVERSITY
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
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FEDERAL PROGRAM

<u>National Science Foundation Program - Account 8610-21</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Federal Funds	\$917,124.55	\$887,214.80
Disbursements:		
Personal Services	503,134.20	566,144.11
Current Expense	168,314.57	160,463.17
Repairs and Alterations	29,158.31	27,463.31
Equipment	289,478.79	102,781.19
	<u>990,085.87</u>	<u>856,851.78</u>
Cash Receipts (Under) Over Disbursements	(72,961.32)	30,363.02
Beginning Balance	<u>419,133.83</u>	<u>388,770.81</u>
Ending Balance	<u>\$346,172.51</u>	<u>\$419,133.83</u>

WEST VIRGINIA UNIVERSITY
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FEDERAL PROGRAM

<u>Public Health Service Program - Account 8610-22</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Federal Funds	\$5,370,204.95	\$4,236,686.94
Disbursements:		
Personal Services	2,891,195.23	2,308,224.07
Current Expense	2,205,373.99	1,797,948.67
Repairs and Alterations	35,021.11	153,164.75
Equipment	302,758.93	206,855.84
	<u>5,434,349.26</u>	<u>4,466,193.33</u>
Cash Receipts (Under) Disbursements	(64,144.31)	(229,506.39)
Beginning Balance	<u>374,570.17</u>	<u>604,076.56</u>
Ending Balance	<u>\$ 310,425.86</u>	<u>\$ 374,570.17</u>

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

<u>Student Housing and Dining - Account 8610-31</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Rent	\$10,250,105.65	\$10,918,861.58
Interest	319,985.28	447,928.90
	<u>10,570,090.93</u>	<u>11,366,790.48</u>
Disbursements:		
Personal Services	4,220,699.80	3,567,256.37
Current Expense	5,090,083.81	5,162,777.14
Repairs and Alterations	515,373.91	363,974.69
Equipment	548,580.14	642,757.70
Refunds	157,335.98	176,313.21
	<u>10,532,073.64</u>	<u>9,913,079.11</u>
Cash Receipts Over Disbursements	38,017.29	1,453,711.37
Beginning Balance	3,437,994.70	2,242,097.16
Transfers for Debt Service - Net	<u>(124,358.71)</u>	<u>(257,813.83)</u>
Ending Balance	<u>\$ 3,351,653.28</u>	<u>\$ 3,437,994.70</u>

WEST VIRGINIA UNIVERSITY
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
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SPECIAL REVENUE

<u>Student Union - Account 8610-34</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Sales	\$1,468,882.55	\$1,642,672.37
Fees	1,487,137.04	1,574,729.08
Interest	101,882.72	117,850.05
	<u>3,057,902.31</u>	<u>3,335,251.50</u>
Disbursements:		
Personal Services	1,189,379.28	1,013,043.00
Current Expense	1,628,268.36	1,415,563.98
Repairs and Alterations	23,293.45	122,415.82
Equipment	42,517.58	40,746.06
Refunds	17,231.30	18,283.40
	<u>2,900,689.97</u>	<u>2,610,052.26</u>
Cash Receipts Over Disbursements	157,212.34	725,199.24
Beginning Balance	1,144,848.49	474,435.04
Transfers for Debt Service - Net	<u>(46,054.43)</u>	<u>(54,785.79)</u>
Ending Balance	<u>\$1,256,006.40</u>	<u>\$1,144,848.49</u>

WEST VIRGINIA UNIVERSITY
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>Bookstore - Account 8610-37</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Sales	\$5,892,024.42	\$5,690,016.14
Interest	46,506.08	45,016.16
	<u>5,938,530.50</u>	<u>5,735,032.30</u>
Disbursements:		
Personal Services	975,175.48	788,993.95
Current Expense	5,191,792.90	4,784,984.62
Repairs and Alterations	7,961.91	3,487.46
Equipment	67,483.75	48,722.04
	<u>6,242,414.04</u>	<u>5,626,188.07</u>
Cash Receipts (Under) Over Disbursements	(303,883.54)	108,844.23
Beginning Balance	<u>527,123.18</u>	<u>418,278.95</u>
Ending Balance	<u>\$ 223,239.64</u>	<u>\$ 527,123.18</u>
<u>Athletic Facilities Construction</u> <u>and Reserve - Account 8610-39</u>		
Cash Receipts:		
Television Receipts and Postseason Athletic Fees	\$ 194,795.27 262.70	\$ -0- -0-
	<u>195,057.97</u>	<u>-0-</u>
Disbursements:		
Refunds	<u>35.38</u>	<u>-0-</u>
Cash Receipts Over Disbursements	195,022.59	-0-
Beginning Balance	<u>-0-</u>	<u>-0-</u>
Ending Balance	<u>\$ 195,022.59</u>	<u>\$ -0-</u>

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

<u>Athletic Department - Account 8610-40</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Athletic Events	\$2,257,597.97	\$6,315,370.34
Student Fees	5,041,860.90	3,329,142.30
Interest	353,220.83	315,461.54
	<u>7,652,679.70</u>	<u>9,959,974.18</u>
Disbursements:		
Personal Services	1,925,263.55	1,835,486.46
Current Expense	5,075,939.66	5,227,061.45
Repairs and Alterations	39,334.84	31,781.47
Equipment	243,256.10	234,714.54
Refunds	30,341.98	29,241.76
	<u>7,314,136.13</u>	<u>7,358,285.68</u>
Cash Receipts Over Disbursements	338,543.57	2,601,688.50
Beginning Balance	<u>5,250,318.00</u>	<u>2,648,629.50</u>
Ending Balance	<u>\$5,588,861.57</u>	<u>\$5,250,318.00</u>

WEST VIRGINIA UNIVERSITY
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
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 SPECIAL REVENUE

<u>Student Activities - Account 8610-41</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Fees	\$4,503,187.58	\$4,490,581.22
Interest	212,571.18	315,040.85
	<u>4,715,758.76</u>	<u>4,805,622.07</u>
Disbursements:		
Personal Services	2,267,970.37	2,152,298.11
Current Expense	1,521,629.54	2,087,583.79
Repairs and Alterations	404,107.28	294,892.28
Equipment	136,520.88	109,128.10
Refunds	54,509.15	59,018.73
	<u>4,384,737.22</u>	<u>4,702,921.01</u>
Cash Receipts Over Disbursements	331,021.54	102,701.06
Beginning Balance	<u>2,559,495.00</u>	<u>2,456,793.94</u>
Ending Balance	<u>\$2,890,516.54</u>	<u>\$2,559,495.00</u>
 <u>Special Gate Receipts - Account 8610-48</u>		
Cash Receipts:		
Ticket Surcharge	\$ 664,398.00	\$ -0-
Interest	678.20	212.23
	<u>665,076.20</u>	<u>212.23</u>
Disbursements:		
Current Expense	<u>1,020.20</u>	<u>1,881.01</u>
Cash Receipts Over (Under) Disbursements	664,056.00	(1,668.78)
Beginning Balance	-0-	1,668.78
Transfer to Pay Debt Service	<u>(601,326.00)</u>	<u>-0-</u>
Ending Balance	<u>\$ 62,730.00</u>	<u>\$ -0-</u>

WEST VIRGINIA UNIVERSITY
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<u>Basic Educational Opportunity Grant Program - Account 8610-50</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Federal Funds	\$3,592,759.94	\$3,523,027.62
Disbursements:		
Current Expense	3,583,127.45	3,533,400.03
Repairs and Alterations	290.88	540.69
Equipment	7,299.31	2,308.00
	<u>3,590,717.64</u>	<u>3,536,248.72</u>
Cash Receipts Over (Under) Disbursements	2,042.30	(13,221.10)
Beginning Balance	<u>55,871.11</u>	<u>69,092.21</u>
Ending Balance	<u>\$ 57,913.41</u>	<u>\$ 55,871.11</u>
<u>College Work-Study Program - Account 8610-51</u>		
Cash Receipts:		
Federal Funds	\$1,419,349.85	\$1,822,429.45
Disbursements:		
Personal Services	1,362,862.82	1,490,545.28
Current Expense	60,277.88	210,783.21
Equipment	16,105.97	2,000.00
	<u>1,439,246.67</u>	<u>1,703,328.49</u>
Cash Receipts (Under) Over Disbursements	(19,896.82)	119,100.96
Beginning Balance	<u>243,308.09</u>	<u>124,207.13</u>
Ending Balance	<u>\$ 223,411.27</u>	<u>\$ 243,308.09</u>

WEST VIRGINIA UNIVERSITY
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
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 SPECIAL REVENUE

	Year Ended June 30,	
	1985	1984
<u>Scholarship Program - Clearing - Account 8610-58</u>		
Cash Receipts:		
Scholarships	\$ 1,469,460.75	\$ 1,330,587.57
Disbursements:		
Current Expense	1,461,265.43	1,320,312.64
Cash Receipts Over Disbursements	8,195.32	10,274.93
Beginning Balance	18,574.93	8,300.00
Ending Balance	\$ 26,770.25	\$ 18,574.93
 <u>Special Services - Account 8610-60</u>		
Cash Receipts:		
Fees	\$ 6,292,577.04	\$11,652,451.12
Interest	336,467.24	504,258.62
	6,629,044.28	12,156,709.74
Disbursements:		
Personal Services	2,203,553.78	2,330,898.23
Current Expense	3,508,726.34	8,286,515.91
Repairs and Alterations	136,194.29	294,977.28
Equipment	694,769.50	746,890.00
Refunds	70,766.75	17,744.16
	6,614,010.66	11,677,025.58
Cash Receipts Over Disbursements	15,033.62	479,684.16
Beginning Balance	5,410,378.36	4,930,694.20
Ending Balance	\$ 5,425,411.98	\$ 5,410,378.36

WEST VIRGINIA UNIVERSITY
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<u>Graduate Extension and Off-Campus Course Fees - Account 8610-61</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Fees	\$472,450.81	\$503,593.13
Interest	33,217.55	48,167.93
	<u>505,668.36</u>	<u>551,761.06</u>
Disbursements:		
Personal Services	580,812.54	260,956.29
Current Expense	154,648.98	121,156.35
Repairs and Alterations	-0-	946.50
Equipment	27,383.07	10,040.52
	<u>762,844.59</u>	<u>393,099.66</u>
Cash Receipts (Under) Over Disbursements	(257,176.23)	158,661.40
Beginning Balance	<u>517,127.66</u>	<u>358,466.26</u>
Ending Balance	<u>\$259,951.43</u>	<u>\$517,127.66</u>
 <u>Farm Sales - Account 8610-62</u>		
Cash Receipts:		
Sales	\$702,153.36	\$874,212.43
Interest	43,317.82	65,757.87
	<u>745,471.18</u>	<u>939,970.30</u>
Disbursements:		
Personal Services	75,503.68	75,958.97
Current Expense	523,698.16	521,387.36
Repairs and Alterations	68,495.34	47,964.67
Equipment	48,030.46	211,733.00
	<u>715,727.64</u>	<u>857,044.00</u>
Cash Receipts Over Disbursements	29,743.54	82,926.30
Beginning Balance	<u>610,217.54</u>	<u>527,291.24</u>
Ending Balance	<u>\$639,961.08</u>	<u>\$610,217.54</u>

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 SPECIAL REVENUE

<u>4-H Camp Board Fund - Account 8610-64</u>	Year Ended June 30,	
	1985	1984
Cash Receipts:		
Rent	\$ 830,246.65	\$ 838,483.21
Interest	25,083.09	33,999.26
	855,329.74	872,482.47
Disbursements:		
Personal Services	432,931.83	368,743.70
Current Expense	420,092.71	397,238.55
Repairs and Alterations	25,384.98	38,397.74
Equipment	28,518.37	21,327.51
	906,927.89	825,707.50
Cash Receipts (Under) Over Disbursements	(51,598.15)	46,774.97
Beginning Balance	309,486.87	262,711.90
Ending Balance	\$ 257,888.72	\$ 309,486.87
<u>Clearing Account - Account 8610-67</u>		
Cash Receipts:		
Fees	\$ 69,983.65	\$3,026,786.54
Interest	349.72	244.47
	70,333.37	3,027,031.01
Disbursements:		
Current Expense	70,333.37	3,027,031.01
	-0-	-0-
Beginning Balance	-0-	-0-
Ending Balance	\$ -0-	\$ -0-

WEST VIRGINIA UNIVERSITY
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SPECIAL REVENUE

<u>Sales Tax Depository - Account 8610-68</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Sales Tax	\$583,908.76	\$694,018.30
Interest	2,819.28	4,699.94
	<u>586,728.04</u>	<u>698,718.24</u>
Disbursements:		
Current Expense	<u>634,658.41</u>	<u>673,120.35</u>
Cash Receipts (Under) Over Disbursements	(47,930.37)	25,597.89
Beginning Balance	<u>69,993.19</u>	<u>44,395.30</u>
Ending Balance	<u>\$ 22,062.82</u>	<u>\$ 69,993.19</u>

WEST VIRGINIA UNIVERSITY
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
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SPECIAL REVENUE

<u>Refunds - Account 8610-70</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Reimbursements for Refunds	\$770,086.80	\$835,796.98
Disbursements:		
Current Expenses	<u>770,086.80</u>	<u>835,796.99</u>
Cash Receipts (Under) Disbursements	-0-	(0.01)
Beginning Balance	<u>-0-</u>	<u>0.01</u>
Ending Balance	<u><u>\$ -0-</u></u>	<u><u>\$ -0-</u></u>

WEST VIRGINIA UNIVERSITY
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 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>Public Employees' Insurance Board</u> <u>Clearing - Account 8610-72</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Transfers-Public Employee's Insurance Board	\$2,779,110.97	\$5,241,537.40
Disbursements:		
Current Expense	<u>2,779,159.27</u>	<u>5,241,489.10</u>
Cash Receipts (Under) Over Disbursements	(48.30)	48.30
Beginning Balance	<u>48.30</u>	<u>-0-</u>
Ending Balance	<u>\$ -0-</u>	<u>\$ 48.30</u>
<u>Optional Life Insurance - Account 8610-74</u>		
Cash Receipts:		
Insurance Premiums	\$ 95,632.37	\$ 4,211.09
Disbursements:		
Current Expense	<u>91,663.52</u>	<u>4,468.63</u>
Cash Receipts Over (Under) Disbursements	3,968.85	(257.54)
Beginning Balance	<u>4,133.38</u>	<u>4,390.92</u>
Ending Balance	<u>\$ 8,102.23</u>	<u>\$ 4,133.38</u>

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

<u>Public Employees' Insurance</u> <u>Escrow - Account 8610-75</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Insurance Premium	\$ 58,991.86	\$112,444.19
Interest	6,058.62	8,179.40
	<u>65,050.48</u>	<u>120,623.59</u>
Disbursements:		
Current Expense	<u>63,074.89</u>	<u>91,506.80</u>
Cash Receipts Over Disbursements	1,975.59	29,116.79
Beginning Balance	<u>137,345.73</u>	<u>108,228.94</u>
Ending Balance	<u><u>\$139,321.32</u></u>	<u><u>\$137,345.73</u></u>

WEST VIRGINIA UNIVERSITY
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
SPECIAL REVENUE

<u>Payroll Clearing - Account 8610-77</u>	Year Ended June 30,	
	1985	1984
Cash Receipts:		
Reimbursements for Personal Services	\$133,407,968.20	\$125,515,701.30
Disbursements:		
Personal Services	133,407,968.20	125,515,701.30
	-0-	-0-
Beginning Balance	-0-	-0-
Ending Balance	\$ -0-	\$ -0-

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

<u>Clearing Account Revenue - Account 8610-78</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Fees	\$344,246.92	\$531,259.45
Interest	<u>3,332.37</u>	<u>3,653.21</u>
	347,579.29	534,912.66
 Disbursements:		
Current Expense	<u>504,127.98</u>	<u>359,407.19</u>
 Cash Receipts (Under) Over Disbursements	(156,548.69)	175,505.47
 Beginning Balance	<u>189,262.82</u>	<u>13,757.35</u>
 Ending Balance	<u>\$ 32,714.13</u>	<u>\$189,262.82</u>

WEST VIRGINIA UNIVERSITY
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 FEDERAL PROGRAM

<u>Morrill - Nelson - Account 8611-20</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Federal Funds	\$50,000.00	\$50,000.00
Disbursements:		
Personal Services	46,659.00	46,665.00
Current Expense	<u>4,829.65</u>	<u>3,526.33</u>
	<u>51,488.65</u>	<u>50,191.33</u>
Cash Receipts (Under) Disbursements	(1,488.65)	(191.33)
Beginning Balance	<u>50,751.24</u>	<u>50,942.57</u>
Ending Balance	<u><u>\$49,262.59</u></u>	<u><u>\$50,751.24</u></u>
 <u>Bankhead - Jones - Morrill - Nelson - Account 8611-21</u>		
Cash Receipts:		
Federal Funds	\$ -0-	\$ -0-
Disbursements:		
Current Expense	<u>-0-</u>	<u>92.87</u>
Cash Receipts (Under) Disbursements	-0-	(92.87)
Beginning Balance	<u>365.51</u>	<u>458.38</u>
Ending Balance	<u><u>\$ 365.51</u></u>	<u><u>\$ 365.51</u></u>

WEST VIRGINIA UNIVERSITY
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 FEDERAL PROGRAM

Agriculture Extension Consolidated -
 Account 8611-22

Year Ended June 30,
1985 1984

Cash Receipts:		
Federal Funds	\$4,524,445.75	\$4,418,116.81
Disbursements:		
Personal Services	3,381,972.07	3,021,547.04
Current Expense	1,210,396.69	1,109,565.02
Repairs and Alterations	1,327.42	3,159.97
Equipment	20,527.03	100,788.28
	<u>4,614,223.21</u>	<u>4,235,060.31</u>
Cash Receipts (Under) Over Disbursements	(89,777.46)	183,056.50
Beginning Balance	<u>397,003.35</u>	<u>213,946.85</u>
Ending Balance	<u>\$ 307,225.89</u>	<u>\$ 397,003.35</u>

Regional Research - Account 8611-23

Cash Receipts:		
Federal Funds	\$ 465,128.50	\$ 429,961.50
Disbursements:		
Personal Services	370,173.16	348,747.09
Current Expense	72,886.60	72,153.47
Repairs and Alterations	952.06	685.94
Equipment	28,906.59	19,302.32
	<u>472,918.41</u>	<u>440,888.82</u>
Cash Receipts (Under) Disbursements	(7,789.91)	(10,927.32)
Beginning Balance	<u>10,087.39</u>	<u>21,014.71</u>
Ending Balance	<u>\$ 2,297.48</u>	<u>\$ 10,087.39</u>

WEST VIRGINIA UNIVERSITY
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 AND CHANGES IN CASH BALANCE
 FEDERAL PROGRAM

<u>Hatch Act Amended - Account 8611-24</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Federal Funds	\$1,803,610.50	\$1,649,781.50
Disbursements:		
Personal Services	1,220,781.21	1,176,463.67
Current Expense	457,257.21	423,614.55
Repairs and Alterations	17,332.26	12,830.92
Equipment	99,363.31	90,207.27
	<u>1,794,733.99</u>	<u>1,703,116.41</u>
Cash Receipts Over (Under) Disbursements	8,876.51	(53,334.91)
Beginning Balance	<u>4,680.67</u>	<u>58,015.58</u>
Ending Balance	<u>\$ 13,557.18</u>	<u>\$ 4,680.67</u>
 <u>McIntyre - Stennis - Account 8611-25</u>		
Cash Receipts:		
Federal Funds	\$ 261,176.00	\$ 254,000.00
Disbursements:		
Personal Services	214,024.43	199,778.48
Current Expense	38,250.34	48,278.16
Repairs and Alterations	2,514.04	3,378.95
Equipment	11,720.58	11,785.06
	<u>266,509.39</u>	<u>263,220.65</u>
Cash Receipts (Under) Disbursements	(5,333.39)	(9,220.65)
Beginning Balance	<u>10,307.52</u>	<u>19,528.17</u>
Ending Balance	<u>\$ 4,974.13</u>	<u>\$ 10,307.52</u>

WEST VIRGINIA UNIVERSITY
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 FEDERAL PROGRAM

<u>Title V Rural Development Act - Account 8611-28</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Federal Funds	\$ 7,735.00	\$ 15,263.00
Disbursements:		
Personal Services	1,564.00	9,935.60
Current Expense	3,957.03	5,675.90
Equipment	1,979.00	3,775.54
	<u>7,500.03</u>	<u>19,387.04</u>
Cash Receipts Over (Under) Disbursements	234.97	(4,124.04)
Beginning Balance	<u>2,070.58</u>	<u>6,194.62</u>
Ending Balance	<u>\$ 2,305.55</u>	<u>\$ 2,070.58</u>
 <u>Research Fund - Account 8611-60</u>		
Cash Receipts:		
Interest	\$ 6,676.25	\$ 14,686.70
Disbursements:		
Current Expense	823.05	99,036.10
Repairs and Alterations	6,000.00	118.96
Equipment	23,403.66	29,700.51
	<u>30,226.71</u>	<u>128,855.57</u>
Cash Receipts (Under) Disbursements	(23,550.46)	(114,168.87)
Beginning Balance	<u>110,917.56</u>	<u>225,086.43</u>
Ending Balance	<u>\$ 87,367.10</u>	<u>\$ 110,917.56</u>

WEST VIRGINIA UNIVERSITY

STATEMENT OF CASH RECEIPTS, DISBURSEMENTS

AND CHANGES IN FUND BALANCES

DEBT SERVICE - HOUSING AND DORMITORY SYSTEM REVENUE BONDS

	<u>Year Ended June 30, 1985</u>			<u>Total</u>
	<u>Bond Principal and Interest</u>	<u>Reserve Account</u>	<u>Repair and Replacement</u>	
Cash Receipts:				
Interest	\$ 5,063.25	\$ 214,404.55	\$ 71,335.04	\$ 290,802.84
Disbursements:				
Current Expense	<u>128,425.16</u>	<u>844.24</u>	<u>-0-</u>	<u>129,269.40</u>
Cash Receipts (Under) Over Disbursements	(123,361.91)	213,560.31	71,335.04	161,533.44
Beginning Balance	(996.80)	1,759,993.50	585,571.61	2,344,568.31
Transfer to (from):				
For Payment of Current Debt Service	1,019,358.71	-0-	-0-	1,019,358.71
Retirement of Bonds	<u>(895,000.00)</u>	<u>-0-</u>	<u>-0-</u>	<u>(895,000.00)</u>
Ending Balance	<u>\$ -0-</u>	<u>\$1,973,553.81</u>	<u>\$ 656,906.65</u>	<u>\$2,630,460.46</u>

<u>Bond Principal and Interest</u>	<u>Year Ended June 30, 1984</u>			<u>Total</u>
	<u>Reserve Account</u>	<u>Repair and Replacement</u>		
\$ 1,235.45	\$ 180,351.77	\$ 60,005.27	\$	241,592.49
<u>267,724.05</u>	<u>-0-</u>	<u>-0-</u>		<u>267,724.05</u>
(266,488.60)	180,351.77	60,005.27		(26,131.56)
7,677.97	1,579,641.73	525,566.34		2,112,886.04
1,171,813.83	-0-	-0-		1,171,813.83
<u>(914,000.00)</u>	<u>-0-</u>	<u>-0-</u>		<u>(914,000.00)</u>
<u>(\$ 996.80)</u>	<u>\$1,759,993.50</u>	<u>\$ 585,571.61</u>		<u>\$2,344,568.31</u>

WEST VIRGINIA UNIVERSITY
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN FUND BALANCES
DEBT SERVICE - STUDENT UNION BUILDING FEE BONDS

	<u>Year Ended June 30, 1985</u>		
	<u>Bond Principal and Interest</u>	<u>Reserve Account</u>	<u>Total</u>
Cash Receipts:			
Interest	\$ 343.47	\$ 186,234.46	\$ 186,577.93
Disbursements:			
Current Expense	<u>47,001.32</u>	<u>-0-</u>	<u>47,001.32</u>
Cash Receipts (Under) Over Disbursements	(46,657.85)	186,234.46	139,576.61
Beginning Balance	873.48	1,528,752.28	1,529,625.76
Transfer to (from):			
For Payment of Current Debt Service Requirements	476,054.43	-0-	476,054.43
Retirement of Bonds	<u>(430,000.00)</u>	<u>-0-</u>	<u>(430,000.00)</u>
Ending Balance	<u>\$ 270.06</u>	<u>\$1,714,986.74</u>	<u>\$1,715,256.80</u>

Year Ended June 30, 1984

<u>Bond Principal and Interest</u>	<u>Reserve Account</u>	<u>Total</u>
\$ 939.44	\$ 156,751.60	\$ 157,691.04
<u>56,713.95</u>	<u>-0-</u>	<u>56,713.95</u>
(55,774.51)	156,751.60	100,977.09
1,862.20	1,372,000.68	1,373,862.88
324,785.79	-0-	324,785.79
<u>(270,000.00)</u>	<u>-0-</u>	<u>(270,000.00)</u>
<u>\$ 873.48</u>	<u>\$1,528,752.28</u>	<u>\$1,529,625.76</u>

WEST VIRGINIA UNIVERSITY
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN FUND BALANCES
DEBT SERVICE - STADIUM AND FACILITIES BUILDING
EXPANSION PROJECT, 1985 SERIES A BONDS

	<u>Year Ended June 30, 1985</u>			
	<u>Revenue and Bond Funds</u>	<u>Construction Fund</u>	<u>Debt Service Reserve Fund</u>	<u>Total</u>
Cash Receipts:				
Interest	\$ 1,818.91	\$ 175,128.20	\$ 27,302.63	\$ 204,249.74
Proceeds from Bond Sale	39,207.83	6,378,150.00	983,125.00	7,400,545.83
	<u>41,089.74</u>	<u>6,553,278.20</u>	<u>1,010,427.63</u>	<u>7,604,795.57</u>
Disbursements:				
Construction Costs	-0-	3,606,393.54	-0-	3,606,393.54
Other	-0-	89,612.17	-0-	89,612.17
	<u>-0-</u>	<u>3,696,005.71</u>	<u>-0-</u>	<u>3,696,005.71</u>
Cash Receipts Over Disbursements	41,089.74	2,857,272.49	1,010,427.63	3,908,789.86
Beginning Balance	-0-	-0-	-0-	-0-
Transfer to (from): For Debt Service Requirements	601,326.00	-0-	-0-	601,326.00
Ending Balance	<u>\$ 642,415.74</u>	<u>\$ 2,857,272.49</u>	<u>\$ 1,010,427.63</u>	<u>\$ 4,510,115.86</u>

WEST VIRGINIA UNIVERSITY MEDICAL CENTER
 STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS
 MEDICAL SCHOOL FUND

<u>Personal Services - Account 9280-00</u>	Year Ended June 30,	
	1985	1984
Cash Receipts:		
General Revenue Funds	\$ -0-	\$14,187,000.00
Medical Center Funds	5,410,299.77	30,812,488.87
	5,410,299.77	44,999,488.87
Disbursements:		
Personal Services	5,410,299.77	44,999,488.87
Balance	\$ -0-	\$ -0-

Current Expenses - Account 9280-01

Cash Receipts:		
General Revenue Funds	\$ -0-	\$ 6,550,945.00
Medical Center Funds	4,274,778.39	22,444,817.16
	4,274,778.39	28,995,762.16
Disbursements:		
Current Expenses	4,274,778.39	28,995,762.16
Balance	\$ -0-	\$ -0-

Note: The Legislature Authorized the Medical Center to Spend Up to the Following:

Personal Services

Appropriation	\$23,210,278.60	\$46,467,000.00
Reappropriation - Fiscal Year 1984	1,709,019.89	-0-
	\$24,919,298.49	\$46,467,000.00

Current Expenses

Appropriation	\$10,784,610.00	\$33,500,000.00
Reappropriation - Fiscal Year 1984	6,155,701.90	-0-
	\$16,940,311.90	\$33,500,000.00

WEST VIRGINIA UNIVERSITY MEDICAL CENTER
 STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS
 MEDICAL SCHOOL FUND

	Year Ended June 30,	
Repairs and Alterations - Account 9280-02	1985	1984
Cash Receipts:		
Medical Center Funds	\$ 437,553.68	\$1,330,755.65
Disbursements:		
Repairs and Alterations	437,553.68	1,330,755.65
Balance	\$ -0-	\$ -0-

Equipment - Account 9280-03

Cash Receipts:		
General Revenue Funds	\$ -0-	\$ 55,000.00
Medical Center Funds	776,877.22	1,730,974.13
	776,877.22	1,785,974.13
Disbursements:		
Equipment	776,877.22	1,785,974.13
Balance	\$ -0-	\$ -0-

Note: The Legislature Authorized the Medical Center to Spend Up to the Following:

Repairs and Alterations

Appropriation	\$1,324,000.00	\$1,700,000.00
Reappropriation - Fiscal Year 1984	490,999.75	-0-
	\$1,814,999.75	\$1,700,000.00

Equipment

Appropriation	\$1,422,000.00	\$2,400,000.00
Reappropriation - Fiscal Year 1984	710,561.91	-0-
	\$2,132,561.91	\$2,400,000.00

WEST VIRGINIA UNIVERSITY MEDICAL CENTER
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 MEDICAL SCHOOL FUND

<u>Intern and Residency Support Program for Community Hospitals - Account 9280-04</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
General Revenue Funds	\$ 3,300.00	\$937,740.00
Disbursements:		
Personal Services	-0-	55,900.00
Current Expenses	<u>3,300.00</u>	<u>881,840.00</u>
	<u>3,300.00</u>	<u>937,740.00</u>
Balance	<u>\$ -0-</u>	<u>\$ -0-</u>

Note: The Legislature Authorized the Medical Center to Spend Up to the Following:

<u>Intern and Residency Support Program for Community Hospitals</u>		
Appropriation	\$ -0-	\$945,000.00
Reappropriation - Fiscal Year 1984	<u>33,300.00</u>	<u>-0-</u>
	<u>\$33,300.00</u>	<u>\$945,000.00</u>

WEST VIRGINIA UNIVERSITY MEDICAL CENTER
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 MEDICAL SCHOOL FUND

<u>Family Practice Residency Support Program - Account 9280-06</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
General Revenue Funds	\$ -0-	\$438,000.00
Medical Center Funds	250,048.38	351,584.51
	<u>250,048.38</u>	<u>789,584.51</u>
Disbursements:		
Personal Services	181,673.50	631,776.00
Current Expenses	50,687.23	145,335.53
Repairs and Alterations	2,079.67	-0-
Equipment	15,607.98	12,472.98
	<u>250,048.38</u>	<u>789,584.51</u>
Balance	<u>\$ -0-</u>	<u>\$ -0-</u>

Note: The Legislature Authorized the Medical Center to Spend Up to the Following:

<u>Family Practice Residency Support Program</u>		
Appropriation	\$890,000.00	\$828,000.00
Reappropriation - Fiscal Year 1984	45,359.25	-0-
	<u>\$935,359.25</u>	<u>\$828,000.00</u>

WEST VIRGINIA UNIVERSITY MEDICAL CENTER
 STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS
 MEDICAL SCHOOL FUND

	Year Ended June 30,	
Capital Outlay - Account 9280-08	1985	1984
Cash Receipts:		
Medical Center Funds	\$ 251,855.33	\$ 366,144.00
Disbursements:		
Current Expenses	7,430.95	-0-
Repairs and Alterations	108,424.38	366,144.00
Equipment	136,000.00	-0-
	251,855.33	366,144.00
Balance	\$ -0-	\$ -0-
<u>Refunds, Medical Center Fees - Account 9280-14</u>		
Cash Receipts:		
Medical Center Funds	\$3,017,953.87	\$1,415,269.40
Disbursements:		
Refunds	3,017,953.87	1,415,269.40
Balance	\$ -0-	\$ -0-

Note: The Legislature Authorized the Medical Center to Spend Up to the Following:

Capital Outlay

Appropriation	\$ 500,000.00	\$ 500,000.00
Reappropriation - Fiscal Year 1984	208,376.00	-0-
Reappropriation - Fiscal Year 1983	425,480.00	500,000.00
Reappropriation - Fiscal Year 1982	271,000.00	271,000.00
	\$1,404,856.00	\$1,271,000.00

WEST VIRGINIA UNIVERSITY MEDICAL CENTER
 STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS
 MEDICAL SCHOOL FUND

<u>Refunds, Soft Drink Tax - Account 9280-26</u>	Year Ended June 30,	
	1985	1984
Cash Receipts:		
Medical Center Funds	\$ 407,860.90	\$ 252,873.59
Disbursements:		
Refunds for Personal Services	288,867.41	168,171.54
Refunds of Soft Drinks Tax	118,993.49	84,702.05
	407,860.90	252,873.59
Balance	\$ -0-	\$ -0-

West Virginia University Hospital - Fire and
 Life Safety Requirements - Account 9280-27

Cash Receipts:		
Medical Center Funds	\$ 57,050.00	\$ -0-
Disbursements:		
Current Expenses	5,050.00	-0-
Repairs and Alterations	52,000.00	-0-
	57,050.00	-0-
Balance	\$ -0-	\$ -0-

Note: The Legislature Authorized the Medical Center to Spend Up to the Following:

West Virginia University Hospital -
 Fire and Life Safety Requirements

Appropriations	\$ -0-	\$26,250,000.00
Reappropriations - Fiscal Year 1984	26,250,000.00	-0-
	\$26,250,000.00	\$26,250,000.00

WEST VIRGINIA UNIVERSITY MEDICAL CENTER
STATEMENT OF CHANGES IN INVESTMENT BALANCE

<u>Investments - Account 9280-12</u>	Year Ended June 30,	
	1985	1984
Additions:		
Transfers to State Board of Investments	\$ 7,000,000.00	\$46,450,000.00
Interest Earned	163,260.18	674,587.11
	7,163,260.18	47,124,587.11
Deductions:		
Withdrawals from State Board of Investments	7,000,000.00	47,450,000.00
Withdrawals of Interest Earnings	137,759.80	674,587.11
	7,137,759.80	48,124,587.11
Additions Over (Under) Deductions	25,500.38	(1,000,000.00)
Beginning Balance	-0-	1,000,000.00
Ending Balance	\$ 25,500.38	\$ -0-

WEST VIRGINIA UNIVERSITY MEDICAL CENTER
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
MEDICAL SCHOOL FUND

<u>Cash Control - Account 9280-99</u>	<u>Year Ended June 30,</u> <u>1985</u> <u>1984</u>	
Beginning Balance:		
State Treasury	\$ 6,470,511.82	\$ 2,135,719.83
Cash Receipts:		
Hospital	28,198.80	52,464,584.90
Transfers from General Revenue	-0-	22,146,000.00
Soft Drinks Tax	8,278,812.27	8,189,111.88
Tuition and Fees	692,788.33	672,178.30
Interest	137,759.80	674,587.11
Miscellaneous	9,134.56	61,922.11
	9,146,693.76	84,208,384.30
Total Cash to Account For	\$15,617,205.58	\$86,344,104.13
Disbursements:		
Personal Services	\$ 5,591,973.27	\$45,687,164.87
Current Expenses	4,163,298.95	30,022,937.69
Repairs and Alterations	600,057.73	1,696,899.65
Equipment	928,485.20	1,798,447.11
Investments - Net	-0-	(1,000,000.00)
Refunds - Tuition, Fees and Hospital	93,851.41	1,415,269.40
Refunds - Soft Drinks Tax	407,860.90	252,873.59
Transfer to West Virginia University Hospital, Inc.	3,192,050.08	-0-
Transfer to Board of Regents - Interest	11,510.84	-0-
	14,989,088.38	79,873,592.31
Ending Balance:		
State Treasury	628,117.20	6,470,511.82
Total Cash Accounted for	\$15,617,205.58	\$86,344,104.13

WEST VIRGINIA UNIVERSITY
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
<u>Faculty Improvement Fee - Account 8700-07</u>		
Cash Receipts:		
Fees	\$ 825,970.29	\$ 905,623.83
Disbursements:		
Board of Regents	<u>825,970.29</u>	<u>905,623.83</u>
/	-0-	-0-
Beginning Balance	<u>-0-</u>	<u>-0-</u>
Ending Balance	<u>\$ -0-</u>	<u>\$ -0-</u>

<u>Higher Education Resource Fee - Account 8700-11</u>		
Cash Receipts:		
Fees	\$1,988,525.91	\$1,864,235.59
Disbursements:		
Board of Regents	<u>1,988,525.91</u>	<u>1,864,235.59</u>
	-0-	-0-
Beginning Balance	<u>-0-</u>	<u>-0-</u>
Ending Balance	<u>\$ -0-</u>	<u>\$ -0-</u>

WEST VIRGINIA UNIVERSITY
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 SPECIAL REVENUE

<u>Special Capital Improvement Fund - Account 8830-99</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Fees	\$3,666,901.98	\$4,073,285.65
Disbursements:		
Board of Regents	<u>3,666,901.98</u>	<u>4,073,285.65</u>
	-0-	-0-
Beginning Balance	<u>-0-</u>	<u>-0-</u>
Ending Balance	<u>\$ -0-</u>	<u>\$ -0-</u>
<u>State System Tuition - Special Capital Improvement Fund - Account 8855-99</u>		
Cash Receipts:		
Fees	\$7,910,570.27	\$8,693,027.13
Disbursements:		
Board of Regents	<u>7,910,570.27</u>	<u>8,693,027.13</u>
	-0-	-0-
Beginning Balance	<u>-0-</u>	<u>-0-</u>
Ending Balance	<u>\$ -0-</u>	<u>\$ -0-</u>

WEST VIRGINIA UNIVERSITY

STATEMENT OF CHANGES IN LOAN FUND BALANCE

NATIONAL DIRECT STUDENT LOAN PROGRAM - FEDERAL PROGRAM

	<u>Year Ended June 30, 1985</u>		
	<u>Cash</u>	<u>Loans Receivable</u>	<u>Total</u>
Beginning Balance	\$ 874,057.33	\$ 9,354,001.16	\$10,228,058.49
Additions:			
Loan Payments and Loans	1,304,972.00	2,020,875.00	3,325,847.00
Interest	142,203.73	2,336.00	144,539.73
Federal Funds	377,540.00	-0-	377,540.00
State Matching	41,950.00	-0-	41,950.00
Investment Income	32,610.75	-0-	32,610.75
Reimbursement from Federal Government	92,904.00	-0-	92,904.00
Collections from Agencies	28,577.70	-0-	28,577.70
	<u>2,020,758.18</u>	<u>2,023,211.00</u>	<u>4,043,969.18</u>
	2,894,815.51	11,377,212.16	14,272,027.67
Deductions:			
Loans and Loan Payments	2,020,875.00	1,304,972.00	3,325,847.00
Allowance on Principal	-0-	38,736.63	38,736.63
Allowance on Interest	-0-	2,336.00	2,336.00
Collection Expense	61,076.40	-0-	61,076.40
Routine Expenses	99,922.00	-0-	99,922.00
	<u>2,181,873.40</u>	<u>1,346,044.63</u>	<u>3,527,918.03</u>
Ending Balance	<u>\$ 712,942.11</u>	<u>\$10,031,167.53</u>	<u>\$10,744,109.64</u>
 Ending Balance:			
Cash in Bank	\$ 212,942.11	\$10,031,167.53	\$10,244,109.64
Investment in CD's	500,000.00	-0-	500,000.00
	<u>\$ 712,942.11</u>	<u>\$10,031,167.53</u>	<u>\$10,744,109.64</u>

Year Ended June 30, 1984

<u>Cash</u>	<u>Loans Receivable</u>	<u>Total</u>
\$ 781,957.44	\$ 8,954,508.10	\$ 9,736,465.54
1,271,240.74	1,720,440.00	2,991,680.74
133,612.01	4,055.09	137,667.10
449,924.00	-0-	449,924.00
49,990.53	-0-	49,990.53
38,643.81	-0-	38,643.81
-0-	-0-	-0-
<u>23,216.72</u>	<u>-0-</u>	<u>23,216.72</u>
<u>1,966,627.81</u>	<u>1,724,495.09</u>	<u>3,691,122.90</u>
<u>2,748,585.25</u>	<u>10,679,003.19</u>	<u>13,427,588.44</u>
1,720,440.00	1,271,240.74	2,991,680.74
-0-	49,706.20	49,706.20
-0-	4,055.09	4,055.09
67,671.67	-0-	67,671.67
86,416.25	-0-	86,416.25
<u>1,874,527.92</u>	<u>1,325,002.03</u>	<u>3,199,529.95</u>
<u>\$ 874,057.33</u>	<u>\$ 9,354,001.16</u>	<u>\$10,228,058.49</u>

<u>\$ 274,057.33</u>	<u>\$ 9,354,001.16</u>	<u>\$ 9,628,058.49</u>
<u>600,000.00</u>	<u>-0-</u>	<u>600,000.00</u>
<u>\$ 874,057.33</u>	<u>\$ 9,354,001.16</u>	<u>\$10,228,058.49</u>

WEST VIRGINIA UNIVERSITY
STATEMENT OF CHANGES IN LOAN FUND BALANCE
REVOLVING EMERGENCY FUND

	<u>Year Ended June 30, 1985</u>		
	<u>Cash</u>	<u>Loans Receivable</u>	<u>Total</u>
Beginning Balance	\$ 2,519.67	\$ 1,194.22	\$ 3,713.89
Additions:			
Loan Payments and Loans	3,882.00	3,690.00	7,572.00
Interest and Collection Cost Collected	95.00	-0-	95.00
	<u>3,977.00</u>	<u>3,690.00</u>	<u>7,667.00</u>
	6,496.67	4,884.22	11,380.89
Deductions:			
Loans and Loan Payments	3,690.00	3,882.00	7,572.00
Transferred to West Virginia University Student Loan Fund	100.00	100.00	200.00
	<u>3,790.00</u>	<u>3,982.00</u>	<u>7,772.00</u>
Ending Balance	<u>\$ 2,706.67</u>	<u>\$ 902.22</u>	<u>\$ 3,608.89</u>

Year Ended June 30, 1984

<u>Cash</u>	<u>Loans Receivable</u>	<u>Total</u>
\$ 2,188.67	\$ 1,467.22	\$ 3,655.89
2,987.50	2,714.50	5,702.00
58.00	-0-	58.00
<u>3,045.50</u>	<u>2,714.50</u>	<u>5,760.00</u>
5,234.17	4,181.72	9,415.89
2,714.50	2,987.50	5,702.00
-0-	-0-	-0-
<u>2,714.50</u>	<u>2,987.50</u>	<u>5,702.00</u>
<u>\$ 2,519.67</u>	<u>\$ 1,194.22</u>	<u>\$ 3,713.89</u>

WEST VIRGINIA UNIVERSITY
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCE
LOCAL

<u>Registration Account</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Transfer from Pell Grant (8610-50)	\$3,595,130.50	\$3,502,573.00
Transfer from Supplemental Educational Opportunity Grant (8610-224400)	399,050.00	382,725.00
Transfer from National Direct Student Loan Program	2,105,450.00	2,055,000.00
Other Loans, Grants and Scholarships	3,571,705.97	-0-
NOW Interest Earned	10,893.58	-0-
	<u>9,682,230.05</u>	<u>5,940,298.00</u>
Disbursements:		
To Students:		
Pell Grant	3,505,189.30	3,376,051.70
Supplemental Educational Opportunity Grant	380,058.00	372,550.00
National Direct Student Loan Program	2,020,875.00	1,720,440.00
Other Loans, Grants, and Scholarships	3,454,315.48	-0-
Transfer to Pell Grant (8610-50)	94,895.78	126,521.30
Transfer to Supplemental Educational Opportunity Grant (8610-224400)	20,776.72	10,175.00
Transfer to National Direct Student Loan Program	120,775.00	289,260.00
Transfer to Other Loans, Grants, and Scholarships	27,461.00	-0-
NOW Interest Distributed to Financial Aid Accounts	10,452.70	-0-
	<u>9,634,798.98</u>	<u>5,894,998.00</u>
Cash Receipts Over Disbursements	47,431.07	45,300.00
Beginning Balance	45,300.00	-0-
Ending Balance	<u>\$ 92,731.07</u>	<u>\$ 45,300.00</u>

WEST VIRGINIA UNIVERSITY
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCE
LOCAL

<u>Computer Special Account</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Pennsylvania Higher Education Assistance Act	\$ 198,159.29	\$ 376,458.00
Refunds	3,984.76	2,848.00
Negro Educational Emergency Drive	4,350.00	-0-
Armed Forces - ROTC	43,025.00	-0-
West Virginia University Foundation, Inc.	8,796.00	-0-
Teachers' Insurance Annuity Association	88,339.34	37,401.76
State of Rhode Island	600.00	-0-
State of New Jersey	455.00	-0-
State of Delaware	700.00	-0-
State of Maryland	1,400.00	-0-
United States Treasury	128.25	-0-
National Science Foundation	267,000.00	-0-
Environmental Protection Agency	115,281.80	-0-
USDA - Agricultural and Forestry	844,500.00	-0-
U.S. Department of Labor	80,000.00	-0-
U.S. Bureau of Mines	50,000.00	-0-
USDA - Extension Service	1,158,657.65	-0-
Collection Costs	138,282.20	-0-
	<u>3,003,659.29</u>	<u>416,707.76</u>
Disbursements:		
Grants to Students	399,880.50	379,591.00
Research	1,356,781.80	-0-
Teachers' Insurance Annuity Association		
Dividends	1,668.53	42,944.38
Extension Service	1,158,657.65	-0-
	<u>2,916,988.48</u>	<u>422,535.38</u>
Cash Receipts Over (Under) Disbursements	86,670.81	(5,827.62)
Beginning Balance	<u>5,636.29</u>	<u>11,463.91</u>
Ending Balance	<u>\$ 92,307.10</u>	<u>\$ 5,636.29</u>

WEST VIRGINIA UNIVERSITY
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCE
LOCAL

<u>West Virginia University Refund Account</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Reimbursement - Arrangement Refunds	\$ 24,313.02	\$ 28,016.04
Reimbursement - Student Refunds	680,824.38	734,094.30
Reimbursement - Hospital Refunds	64,610.90	1,354,532.09
Reimbursement - Departmental Refunds	<u>74,216.82</u>	<u>68,203.98</u>
	843,965.12	2,184,846.41
Disbursements:		
Arrangement Refunds	23,813.02	28,516.04
Student Refunds	704,512.48	747,867.50
Hospital Refunds	-0-	1,402,472.37
Departmental Refunds	<u>82,250.96</u>	<u>66,463.46</u>
	<u>810,576.46</u>	<u>2,245,319.37</u>
Cash Receipts Over (Under) Disbursements	33,388.66	(60,472.96)
Beginning Balance	<u>47,268.81</u>	<u>107,741.77</u>
Ending Balance	<u>\$ 80,657.47</u>	<u>\$ 47,268.81</u>

WEST VIRGINIA UNIVERSITY
 STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 LOCAL

<u>West Virginia University Letter of Credit</u>	Year Ended June 30,	
	1985	1984
Cash Receipts:		
Federal Funds	\$382,334.00	\$ -0-
Disbursements:		
West Virginia University	252,334.00	-0-
Cash Receipts Over Disbursements	130,000.00	-0-
Beginning Balance	-0-	-0-
Ending Balance	\$130,000.00	\$ -0-

WEST VIRGINIA UNIVERSITY
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

LOCAL

<u>Special Events</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Ticket Sales	\$371,973.85	\$400,685.01
Disbursements:		
West Virginia University - 8610-41	107,446.72	196,899.88
Performers	<u>264,527.13</u>	<u>203,785.13</u>
	<u>371,973.85</u>	<u>400,685.01</u>
	-0-	-0-
Beginning Balance	<u>-0-</u>	<u>-0-</u>
Ending Balance	<u>\$ -0-</u>	<u>\$ -0-</u>

WEST VIRGINIA UNIVERSITY
 STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE

LOCAL

<u>Mountainlair Tavern</u>	Year Ended June 30,	
	1985	1984
Cash Receipts:		
Cash Advances	\$97,000.00	\$66,000.00
Disbursements:		
Purchases - Beer	87,848.65	67,379.70
Settlement of Cash Advances - 8610-34	4,049.05	1,876.60
	91,897.70	69,256.30
Cash Receipts Over (Under) Disbursements	5,102.30	(3,256.30)
Beginning Balance	-0-	3,256.30
Ending Balance	\$ 5,102.30	\$ -0-

WEST VIRGINIA UNIVERSITY
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCE
LOCAL

<u>Advance Account</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Advances from State of West Virginia Treasury	\$ 52,500.00	\$217,000.00
Check Printing Charge Refunded	48.39	-0-
	<u>52,548.39</u>	<u>217,000.00</u>
Disbursements:		
Book Repurchases:		
West Virginia University Campus	-0-	146,811.32
Potomac State College Outlet	14,242.90	15,893.45
Current Expenses	34,568.98	48,187.02
Settlements of State of West Virginia		
Treasury Advances	3,765.02	7,534.01
Check Printing Charges	-0-	48.39
	<u>52,576.90</u>	<u>218,474.19</u>
Cash Receipts (Under) Disbursements	(28.51)	(1,474.19)
Beginning Balance	<u>1,099.03</u>	<u>2,573.22</u>
Ending Balance	<u>\$ 1,070.52</u>	<u>\$ 1,099.03</u>

WEST VIRGINIA UNIVERSITY
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCE
LOCAL

<u>Visa/Mastercard Account</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Charge Sales	\$340,680.01	\$278,867.51
Disbursements:		
West Virginia University Bookstore (Account 8610-37)	<u>339,379.17</u>	<u>279,315.31</u>
Cash Receipts Over (Under) Disbursements	1,300.84	(447.80)
Beginning Balance	<u>511.16</u>	<u>958.96</u>
Ending Balance	<u>\$ 1,812.00</u>	<u>\$ 511.16</u>

WEST VIRGINIA UNIVERSITY
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 LOCAL

<u>Potomac State College Outlet</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Cash Sales	\$148,229.11	\$152,999.57
Disbursements:		
West Virginia University Bookstore - 8610-37	<u>147,832.77</u>	<u>152,903.24</u>
Cash Receipts Over Disbursements	396.34	96.33
Beginning Balance	<u>194.11</u>	<u>97.78</u>
Ending Balance	<u>\$ 590.45</u>	<u>\$ 194.11</u>

<u>Charleston Area Medical Center Outlet</u>		
Cash Receipts:		
Cash Sales	\$125,839.94	\$143,353.73
Disbursements:		
West Virginia University Bookstore Account 8610-37	<u>126,811.28</u>	<u>142,770.04</u>
Cash Receipts (Under) Over Disbursements	(971.34)	583.69
Beginning Balance	<u>1,401.09</u>	<u>817.40</u>
Ending Balance	<u>\$ 429.75</u>	<u>\$ 1,401.09</u>

WEST VIRGINIA UNIVERSITY
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE

LOCAL

	Year Ended June 30,	
	1985	1984
<u>Jackson's Mill Outlet</u>		
Cash Receipts:		
Cash Sales	\$ 49,764.34	\$ 49,906.08
Disbursements:		
West Virginia University Bookstore Account 8610-37	48,322.27	49,796.91
Cash Receipts Over Disbursements	1,442.07	109.17
Beginning Balance	345.87	236.70
Ending Balance	\$ 1,787.94	\$ 345.87
 <u>Check Cashing Account</u>		
Cash Receipts:		
Cash Advances from State of West Virginia Treasury	\$ -0-	\$630,000.00
Check Cashing Fees	-0-	57,339.68
Deposits Held in Reserve to Cover NSF Checks	-0-	36,298.00
	-0-	723,637.68
Disbursements:		
Settlements of Advances from State of West Virginia Treasury	-0-	700,000.00
Check Cashing Fees Deposited into - 8610-37	+0-	50,000.00
	-0-	750,000.00
Cash Receipts (Under) Disbursements	-0-	(26,362.32)
Beginning Balance	-0-	26,362.32
Ending Balance	\$ -0-	\$ -0-

WEST VIRGINIA UNIVERSITY
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCE

LOCAL

<u>Athletic Department - Clearing Account</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Ticket Sales	\$6,760,152.83	\$7,863,460.71
Donations	282,550.16	230,894.23
T.V. Revenues	565,000.00	1,360,000.00
	<u>7,607,702.99</u>	<u>9,454,354.94</u>
Disbursements:		
West Virginia University - 8610-40	7,238,373.33	8,543,680.46
Atlantic 10 Conference	81,079.00	-0-
Mountaineer Athletic Club	282,500.16	230,894.23
Mountaineer Scholarship Fund	50.00	-0-
Temple University	7,136.00	-0-
University of Pittsburgh	-0-	340,000.00
Virginia Tech	-0-	240,000.00
	<u>7,609,138.49</u>	<u>9,454,574.69</u>
Cash Receipts (Under) Disbursements	(1,435.50)	(219.75)
Beginning Balance	<u>(84.25)</u>	<u>135.50</u>
Ending Balance	<u>(\$ 1,519.75)</u>	<u>(\$ 84.25)</u>

WEST VIRGINIA UNIVERSITY
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCE

LOCAL

<u>Games Advance Account</u>	<u>Year Ending June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Advances	\$1,474,459.55	\$1,410,950.00
Settlements	80,866.82	75,296.66
Interest	5,602.64	5,936.93
	<u>1,560,929.01</u>	<u>1,492,183.59</u>
Disbursements:		
Personal Services	118,663.42	145,111.51
Current Expenses	1,008,879.90	926,163.05
Settlements	427,765.71	416,786.81
West Virginia University - Interest - Account 8610-40	5,845.77	-0-
	<u>1,561,154.80</u>	<u>1,488,061.37</u>
Cash Receipts (Under) Over Disbursements	(225.79)	4,122.22
Beginning Balance	<u>5,845.77</u>	<u>1,723.55</u>
Ending Balance	<u>\$ 5,619.98</u>	<u>\$ 5,845.77</u>

WEST VIRGINIA UNIVERSITY
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCE
LOCAL (UNAUDITED)

<u>West Virginia University Department of Athletics Mastercard/Visa</u>	<u>Year Ending June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Ticket Sales	\$890,676.00	\$787,266.50
Disbursements:		
West Virginia University Clearing Account	<u>890,627.80</u>	<u>787,022.50</u>
Cash Receipts Over Disbursements	48.20	244.00
Beginning Balance	<u>544.00</u>	<u>300.00</u>
Ending Balance	<u>\$ 592.20</u>	<u>\$ 544.00</u>

WEST VIRGINIA UNIVERSITY
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 LOCAL

<u>Jackson's Mill 4-H Camp:</u> <u>Weston National Bank (Board Fund)</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Rent	\$797,867.95	\$825,009.85
Receipts from Credit Card Account	<u>12,802.35</u>	<u>2,411.90</u>
	810,670.30	827,421.75
Disbursements:		
West Virginia University Transfers - 8610-64	<u>819,292.37</u>	<u>819,568.83</u>
Cash Receipts (Under) Over Disbursements	(8,622.07)	7,852.92
Beginning Balance	<u>47,339.52</u>	<u>39,486.60</u>
Ending Balance	<u>\$ 38,717.45</u>	<u>\$ 47,339.52</u>

Jackson's Mill 4-H Camp: Credit Card Account

Cash Receipts:		
Rent	\$ 12,802.35	\$ 2,511.90
Disbursements:		
Weston National Bank - Board Fund Account	<u>12,802.35</u>	<u>2,411.90</u>
Cash Receipts Over Disbursements	-0-	100.00
Beginning Balance	<u>100.00</u>	<u>-0-</u>
Ending Balance	<u>\$ 100.00</u>	<u>\$ 100.00</u>

WEST VIRGINIA UNIVERSITY
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCE
LOCAL (UNAUDITED)

<u>Tanzania Account</u>	<u>Year Ending June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Advances - Federal Funds	\$172,517.15	\$373,268.84
Disbursements:		
Settlements	100,000.00	350,000.00
Current Expense	<u>29,546.72</u>	<u>59,809.50</u>
	<u>129,546.72</u>	<u>409,809.50</u>
Cash Receipts Over (Under) Disbursements	42,970.43	(36,540.66)
Beginning Balance	<u>(18,383.46)</u>	<u>18,157.20</u>
Ending Balance	<u>\$ 24,586.97</u>	<u>(\$ 18,383.46)</u>

WEST VIRGINIA UNIVERSITY
 STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 LOCAL

<u>West Virginia Bull and Ram Feed Testing</u>	<u>Year Ending June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Sales	\$67,689.43	\$94,300.00
Disbursements:		
West Virginia University - Account 8610-60	<u>67,689.43</u>	<u>94,300.00</u>
	-0-	-0-
Beginning Balance	<u>-0-</u>	<u>-0-</u>
Ending Balance	<u>\$ -0-</u>	<u>\$ -0-</u>

WEST VIRGINIA UNIVERSITY
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCE
LOCAL (UNAUDITED)

<u>West Virginia University Housing Account</u>	<u>Year Ending June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Credit Card Charges for Rent - Room and Board	\$43,880.57	\$35,522.16
Disbursements:		
West Virginia University Account 8610-31	<u>44,409.70</u>	<u>35,797.26</u>
Cash Receipts (Under) Disbursements	(529.13)	(275.10)
Beginning Balance	<u>(305.68)</u>	<u>(30.58)</u>
Ending Balance	<u>(\$ 834.81)</u>	<u>(\$ 305.68)</u>

WEST VIRGINIA UNIVERSITY
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCE
LOCAL

<u>West Virginia University Non-Credit Programs</u>	<u>Year Ending June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Short Course Registration Fees	\$35,894.69	\$52,754.98
Disbursements:		
West Virginia University Account 8610-60	<u>32,151.26</u>	<u>50,131.83</u>
Cash Receipts Over Disbursements	3,743.43	2,623.15
Beginning Balance	<u>19,861.79</u>	<u>17,238.64</u>
Ending Balance	<u>\$23,605.22</u>	<u>\$19,861.79</u>

WEST VIRGINIA UNIVERSITY
 STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 LOCAL

	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
<u>Reymann Memorial Farms</u>		
Cash Receipts:		
Farm Sales	\$35,611.31	\$17,447.78
Disbursements:		
West Virginia University - 8610-62	<u>35,611.31</u>	<u>17,447.78</u>
	-0-	-0-
Beginning Balance	<u>-0-</u>	<u>-0-</u>
Ending Balance	<u>\$ -0-</u>	<u>\$ -0-</u>
 <u>West Virginia University Towers Eagle Nest Tavern</u>		
Cash Receipts:		
Cash Advances	\$ 6,000.00	\$13,000.00
Disbursements:		
West Virginia University - 8610-31	4,225.00	14,628.50
Vendors	926.00	1,116.50
Checkbook Charges	6.01	-0-
	<u>5,157.01</u>	<u>15,745.00</u>
Cash Receipts Over (Under) Disbursements	842.99	(2,745.00)
Beginning Balance	<u>1,000.00</u>	<u>3,745.00</u>
Ending Balance	<u>\$ 1,842.99</u>	<u>\$ 1,000.00</u>

WEST VIRGINIA UNIVERSITY
 STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCE
 LOCAL

<u>PRT Coin Fund</u>	<u>Year Ended June 30,</u>	
	<u>1985</u>	<u>1984</u>
Cash Receipts:		
Miscellaneous Income	\$ 10.08	\$ -0-
Disbursements:		
Service Charge	6.83	-0-
West Virginia University - 8610-60	-0-	0.62
	6.83	0.62
Cash Receipts Over (Under) Disbursements	3.25	(0.62)
Beginning Balance	900.00	900.62
Ending Balance	\$ 903.25	\$ 900.00

WEST VIRGINIA UNIVERSITY

RECONCILIATIONS

JUNE 30, 1985

Faculty Improvement Fees - Account 8610-07Balance per State Treasury and University \$ 10,944.61Capital Building and Land Improvements - Account 8610-08Balance per State Treasury and University \$2,336,329.26Gifts and Grants - Account 8610-10Balance per State Treasury and University \$1,160,390.70Higher Education Resources - Account 8610-11Balance per State Treasury and University \$1,017,841.29Board of Regents Degree Program - Account 8610-12Balance per State Treasury and University \$ 6,945.24Federal Programs - Account 8610-20Balance per State Treasury and University \$ 14,794.59National Science Foundation Program - Account 8610-21Balance per State Treasury and University \$ 346,172.51Public Health Service Program - Account 8610-22Balance per State Treasury and University \$ 310,425.86

WEST VIRGINIA UNIVERSITY

RECONCILIATIONS

JUNE 30, 1985

Student Housing and Dining - Account 8610-31

Balance per State Treasury and University \$3,351,653.28

Student Union - Account 8610-34

Balance per State Treasury and University \$1,256,006.40

Bookstore - Account 8610-37

Balance per State Treasury and University \$ 223,239.64

Athletic Facilities Construction and Reserve -
Account 8610-39

Balance per State Treasury and University \$ 195,022.59

Athletic Department - Account 8610-40

Balance per State Treasury and University \$5,588,861.57

Student Activities - Account 8610-41

Balance per State Treasury and University \$2,890,516.54

Special Gate Receipts - Account 8610-48

Balance per State Treasury and University \$ 62,730.00

Basic Educational Opportunity Grant Program -
Account 8610-50

Balance per State Treasury and University \$ 57,913.41

WEST VIRGINIA UNIVERSITY

RECONCILIATIONS

JUNE 30, 1985

College Work+Study Program - Account 8610-51Balance per State Treasury and University \$ 223,411.27Scholarship Program - Clearing - Account 8610-58Balance per State Treasury and University \$ 26,770.25Special Services - Account 8610-60Balance per State Treasury and University \$5,425,411.98Graduate Extension and Off-Campus Course Fees -
Account 8610-61Balance per State Treasury and University \$ 259,951.43Farm Sales - Account 8610-62Balance per State Treasury and University \$ 639,961.084-H Camp Board Fund - Account 8610-64Balance per State Treasury and University \$ 257,888.72Clearing Account - Account 8610-67Balance per State Treasury and University \$ -0-Sales Tax Depository - Account 8610-68Balance per State Treasury and University \$ 22,062.82

WEST VIRGINIA UNIVERSITY

RECONCILIATIONS

JUNE 30, 1985

Refunds - Account 8610-70

Balance per State Treasury and University

\$ -0-Public Employees' Insurance Board - Account 8610-72

Balance per State Treasury and University

\$ -0-Optional Life Insurance - Account 8610-74

Balance per State Treasury and University

\$ 8,102.23Public Employees' Insurance Escrow - Account 8610-75

Balance per State Treasury and University

\$ 139,321.32Payroll Clearing - Account 8610-77

Balance per State Treasury and University

\$ -0-Clearing Account Revenue - Account 8610-78

Balance per State Treasury and University

\$ 32,714.13Morrill - Nelson - Account 8611-20

Balance per State Treasury and University

\$ 49,262.59Bankhead - Jones - Morrill - Nelson - Account 8611-21

Balance per State Treasury and University

\$ 365.51Agriculture Extension Consolidated - Account 8611-22

Balance per State Treasury and University

\$ 307,225.89

WEST VIRGINIA UNIVERSITY

RECONCILIATIONS

JUNE 30, 1985

Regional Research - Account 8611-23

Balance per State Treasury and University \$ 2,297.48

Hatch Act Amended - Account 8611-24

Balance per State Treasury and University \$13,557.18

McIntyre - Stennis - Account 8611-25

Balance per State Treasury and University \$ 4,974.13

Title V Rural Development Act - Account 8611-28

Balance per State Treasury and University \$ 2,305.55

Research Fund - Account 8611-60

Balance per State Treasury and University \$87,367.10

Facility Improvement Fee - Account 8700-07

Balance per State Treasury and University \$ -0-

Higher Education Resource Fee - Account 8700-11

Balance per State Treasury and University \$ -0-

Special Capital Improvement Fund - Account 8855-99

Balance per State Treasury and University \$ -0-

WEST VIRGINIA UNIVERSITY

MEDICAL SCHOOL FUND

RECONCILIATIONS

JUNE 30, 1985

Investments - Account 9280-12

Balance per State Treasury	(\$ 374,499.62)
Transfer Error	<u>400,000.00</u>
Balance per University	<u>\$ 25,500.38</u>

Medical Center Cash Control - Account 9280-99

Balance per State Treasury	\$1,028,117.20
Transfer Error	<u>(400,000.00)</u>
Balance per University	<u>\$ 628,117.20</u>

WEST VIRGINIA UNIVERSITY

BANK RECONCILIATIONS

JUNE 30, 1985

National Direct Student Loan Program - Federal Program

Balance per Bank \$203,703.37

Less: Outstanding Checks

Check Numbers

37249

10.50

37250

8.75

19.25

Balance per Book

\$203,684.12

Revolving Emergency Fund

Balance per Bank

\$ 3,081.67

Less: Outstanding Checks

Check Numbers

3945

100.00

3946

140.00

3947

135.00

375.00

Balance per Book

\$ 2,706.67

WEST VIRGINIA UNIVERSITY

BANK RECONCILIATION

JUNE 30, 1985

Registration Account

Balance per Bank \$112,213.10

Less: Outstanding Checks

Check Numbers

59968	5.00
60056	85.00
60991	6.00
62199	5.00
63402	100.00
63642	787.00
63628	1,850.00
63708	1.00
63727	1.00
63866	27.00
63872	64.00
63960	359.00
64140	1.00
64222	1.00
64252	1.00
64335	1.00
64504	200.00
64524	10.00
64571	1,538.00
64582	400.00
64583	450.00
64584	650.00
64586	2,201.19
64588	500.00
64591	201.00
64593	862.00
64596	80.00
64597	1,290.60
64598	263.37
64600	4,645.50
64601	390.00
64603	606.37
64605	1,900.00
	<u>19,482.03</u>

Balance per Book \$ 92,731.07

WEST VIRGINIA UNIVERSITY

BANK RECONCILIATION

JUNE 30, 1985

Computer Special Account

Balance per Bank \$100,334.75

Less: Outstanding Checks

Check Numbers

7832 3,984.76

7914 14.88

7958 3,894.50

7967 5.26

7976 128.25

8,027.65

Balance per Book \$ 92,307.10

WEST VIRGINIA UNIVERSITY

BANK RECONCILIATION

JUNE 30, 1985

West Virginia University Refund Account

Balance per Bank

\$108,382.62

Less: Outstanding Checks

<u>Check Number</u>	<u>Amount</u>	<u>Check Number</u>	<u>Amount</u>
44762	\$ 1.95	48015	\$ 25.00
44814	40.00	48019	25.00
44894	45.00	48030	25.00
45242	2.00	48043	35.00
45326	10.00	48053	35.00
45327	10.00	48064	35.00
45719	20.00	48101	25.00
45720	100.00	48110	35.00
45775	0.50	48119	35.00
45925	5.30	48128	11.50
45965	375.00	48137	10.25
46062	22.63	48176	157.50
46063	1.14	48186	205.44
46064	0.23	48190	25.00
46065	2.00	48207	458.10
46252	0.57	48208	87.56
46253	0.11	48220	20.00
46326	0.11	48294	27.12
46329	0.86	48295	27.12
46330	0.17	48296	9.90
46470	14.00	48312	25.00
46867	25.00	48315	25.00
46916	25.00	48344	25.00
46925	25.00	48404	125.10
47030	88.27	48414	31.00
47277	5.30	48432	35.00
47381	209.70	48434	35.00
47385	50.00	48439	35.00
47911	25.00	48455	35.00
47981	5.00	48458	35.00
47985	6.50	48480	35.00
47986	58.04	48492	110.00
48007	25.00	48499	83.70
48512	93.00	48506	99.00
48531	10.00	48730	25.00
48532	10.00	48732	25.00
48539	19.43	48733	25.00
48542	239.00	48735	25.00

WEST VIRGINIA UNIVERSITY

BANK RECONCILIATION

JUNE 30, 1985

West Virginia University Refund Account - Cont.

Less: Outstanding Checks

<u>Check Number</u>	<u>Amount</u>	<u>Check Number</u>	<u>Amount</u>
48543	253.00	48736	25.00
48545	25.00	48748	25.00
48546	25.00	28750	25.00
48547	25.00	48752	25.00
48548	25.00	48754	25.00
48552	25.00	48757	25.00
48559	25.00	48758	25.00
48564	25.00	48759	25.00
48567	75.00	48762	171.00
48572	25.00	48764	213.00
48574	25.00	48766	359.00
48582	25.00	48770	365.00
48583	25.00	48776	435.00
48597	25.00	48782	435.00
48598	80.00	48784	435.00
48604	35.00	48786	435.00
48607	35.00	48789	382.00
48620	35.00	48795	435.00
48624	35.00	48800	323.00
48637	35.00	48802	116.00
48643	171.00	48803	435.00
48653	46.50	48805	435.00
48657	107.00	48807	435.00
48661	171.00	48810	250.00
48662	46.50	48816	265.00
48709	5.80	48832	232.00
48710	3.92	48834	435.00
48711	208.35	48836	435.00
48712	7.20	48838	264.00
48713	782.62	48840	435.00
48717	86.00	48842	376.00
48718	189.00	48844	65.10
48719	220.40	48849	303.00
48723	25.00	48866	366.00
48724	25.00	48868	316.00
48726	25.00	48873	368.00
48728	25.00	48878	435.00
48881	1,361.50	48880	35.00
48884	35.00	48932	35.00
48885	20.00	48933	35.00
48890	20.00	48934	35.00

WEST VIRGINIA UNIVERSITY

BANK RECONCILIATION

JUNE 30, 1985

West Virginia University Refund Account - Cont.

Less: Outstanding Checks

<u>Check Number</u>	<u>Amount</u>	<u>Check Number</u>	<u>Amount</u>
48894	18.90	48935	35.00
48895	12.81	48936	35.00
48896	11.75	48937	35.00
48897	5.66	48938	25.00
48898	90.00	48939	25.00
48899	135.00	48940	25.00
48900	135.00	48941	25.00
48901	16.45	48942	25.00
48902	15.00	48943	25.00
48903	32.90	48944	25.00
48904	10.00	48945	25.00
48905	25.00	48946	25.00
48906	169.80	48947	25.00
48907	239.00	48948	25.00
48908	189.00	48949	25.00
48909	21.00	48950	25.00
48910	129.12	48951	25.00
48911	6.59	48952	25.00
48912	92.08	48953	35.00
48913	156.00	48954	35.00
48914	239.00	48955	35.00
48915	35.00	48956	35.00
48916	35.00	48957	35.00
48917	35.00	48958	35.00
48918	35.00	48959	35.00
48919	35.00	48960	35.00
48920	35.00	48961	35.00
48921	35.00	48962	35.00
48922	35.00	48963	35.00
48923	35.00	48964	35.00
48924	35.00	48965	35.00
48925	35.00	48966	35.00
48926	35.00	48967	35.00
48927	35.00	48968	35.00
48928	35.00	48969	35.00
48929	35.00	48970	35.00
48930	35.00	48971	35.00
48931	35.00	48972	35.00
48974	35.00	48973	35.00
48975	35.00	48998	55.80
48976	35.00	48999	155.00

WEST VIRGINIA UNIVERSITY

BANK RECONCILIATION

JUNE 30, 1985

West Virginia University Refund Account - Cont.

Less: Outstanding Checks

<u>Check Number</u>	<u>Amount</u>	<u>Check Number</u>	<u>Amount</u>	
48977	35.00	49000	46.50	
48978	35.00	49001	31.00	
48979	80.00	49002	152.00	
48980	35.00	49003	90.00	
48981	243.00	49004	77.50	
48982	513.00	49005	435.00	
48983	90.50	49007	136.80	
48984	152.00	49008	121.50	
48985	155.00	49009	181.00	
48986	435.00	49010	65.10	
48988	307.80	49011	139.50	
48989	171.00	49012	83.70	
48990	162.90	49013	456.00	
48991	86.80	49014	20.00	
48992	83.70	49015	10.00	
48994	135.00	49016	60.00	
48995	107.00	49018	20.00	
48996	<u>268.00</u>	49019	<u>152.00</u>	
				<u>27,727.15</u>
				80,655.47
Plus: Credit-in-Transit				<u>2.00</u>
Balance per Book				<u>\$ 80,657.47</u>

WEST VIRGINIA UNIVERSITY

BANK RECONCILIATIONS

JUNE 30, 1985

West Virginia University Letter of Credit

Balance per Bank \$130,000.00

Less: Outstanding Check

Check Number

1003

130,000.00

Balance per Book

\$ -0-

Special Events

Balance per Bank and Book

\$ -0-

Mountainlair Tavern

Balance per Bank and Book

\$ 5,102.30

WEST VIRGINIA UNIVERSITY
 BOOKSTORE - BANK RECONCILIATION
 JUNE 30, 1985

Advance Account

Farmers and Merchants Bank, Morgantown

Balance per Bank \$3,127.79

Less: Outstanding Checks

Check Numbers

1540	78.75
1557	1.50
1590	16.00
1609	3.00
1633	25.00
1637	25.00
1640	60.00
1641	85.57
1642	40.00
1643	25.49
1644	11.00
1645	60.00
1646	327.75
1647	99.42
1648	31.96
1649	28.00
1650	39.00
1651	2.35
1652	25.00
1653	13.00
1654	89.40
1655	21.97
1656	87.50
1657	456.00
1658	11.95
1659	95.00
1660	18.00
1661	3.00
1662	15.60
1663	3.00
1664	72.00
1665	69.60
1666	87.50
1667	22.46
1668	6.50
	<u>2,057.27</u>

Balance per Book

\$1,070.52

WEST VIRGINIA UNIVERSITY
 BOOKSTORE - BANK RECONCILIATIONS
 JUNE 30, 1985

Visa/Mastercard Account

National Bank of Commerce, Charleston

Balance per Bank	\$3,129.59
Plus: Deposits in Transit	<u>4,551.83</u>
	7,681.42

Less: Outstanding Checks

Check Numbers

1063	922.72
1064	523.01
1065	561.49
1066	1,122.37
1067	<u>2,739.83</u>
	5,869.42

Balance per Book	<u><u>\$1,812.00</u></u>
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Potomac State Outlet

National Bank of Keyser

Balance per Bank	\$1,349.26
Plus: Deposits in Transit	<u>590.45</u>
	1,939.71

Less: Outstanding Checks

Check Numbers

1354	764.54
1355	463.77
1356	120.95
	<u>1,349.26</u>

Balance per Book	<u><u>\$ 590.45</u></u>
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WEST VIRGINIA UNIVERSITY
 BOOKSTORE - BANK RECONCILIATIONS
 JUNE 30, 1985

Charleston Area Medical Center Outlet

City National Bank of Charleston

Balance per Bank	\$2,873.12
Plus: Deposit in Transit	<u>431.45</u>
	3,304.57

Less: Outstanding Checks

Check Numbers

1676	249.38
1677	690.16
1678	410.74
1679	504.63
1680	<u>1,019.91</u>
	<u>2,874.82</u>

Balance per Book	<u>\$ 429.75</u>
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Jackson's Mill Outlet

Stonewall National Bank, Weston

Balance per Bank	\$2,680.22
Plus: Deposits in Transit	<u>532.44</u>
	3,212.66

Less: Outstanding Checks

Check Numbers

1513	139.18
1514	204.00
1515	303.77
1516	58.50
1517	<u>719.27</u>
	<u>1,424.72</u>

Balance per Book	<u>\$1,787.94</u>
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WEST VIRGINIA UNIVERSITY
BOOKSTORE - BANK RECONCILIATION
JUNE 30, 1985

Check Cashing Account

Farmers and Merchants Bank, Morgantown

Balance per Bank \$1,020.67

Less: Outstanding Check

Check Number

1361

1,020.67

Balance per Book

\$ -0-

WEST VIRGINIA UNIVERSITY

BANK RECONCILIATION

JUNE 30, 1985

Athletic Department - Clearing Account

First National Bank of Morgantown

Balance per Bank \$ 55,288.25

Plus: Deposit in Transit 82,167.60
137,455.85

Less: Outstanding Checks

Check Numbers

2951	7,824.00
2956	2,862.00
2960	20,454.00
2965	11,424.00
2970	4,362.00
2971	7,610.00
2976	966.00
2980	750.00
2984	1,000.00
2988	74,391.89
2989	1.71
2990	90.00
2991	7,147.71
2992	90.00
2993	2.29
	<u>138,975.60</u>

Balance per Book \$ 1,519.75

WEST VIRGINIA UNIVERSITY

BANK RECONCILIATIONS

JUNE 30, 1985

Athletic Department - Games Advance Account

First National Bank of Morgantown

Balance per Bank \$6,261.19

Less: Outstanding Checks

Check Numbers

16625	6.00
18266	66.00
18578	141.67
19262	26.80
19674	10.00
19820	73.70
20008	60.00
20068	134.00
20107	16.75
20140	106.29
	641.21

Balance per Book \$5,619.98

West Virginia University Department of Athletics - Mastercard/Visa

National Bank of Commerce

Balance per Bank \$ 592.20

Plus: Deposits in Transit 1,423.00
2,015.20

Less: Outstanding Checks

Check Numbers

1/

	1,023.00
	400.00
	<u>1,423.00</u>

Balance per Book \$ 592.20

1/ These checks never cleared the bank and we were not able to determine what the check numbers were.

WEST VIRGINIA UNIVERSITY
JACKSON'S MILL 4-H CAMP - BANK RECONCILIATIONS
JUNE 30, 1985

Weston National Bank - Board Fund

Weston National Bank

Balance per Bank \$37,479.83

Plus: Deposits in Transit 1,230.46

Plus: Credit Memo - Bank Error 7.16

38,717.45

Balance per Book \$38,717.45

Credit Card Account

National Bank of Commerce

Balance per Bank and Book \$ 100.00

WEST VIRGINIA UNIVERSITY

BANK RECONCILIATIONS

JUNE 30, 1985

Tanzania Account

Balance per Bank and Calculated Balance for Report \$24,586.97

West Virginia Bull and Ram Feed Testing

Balance per Bank \$33,939.43

Less: Outstanding Check

Check Number

152

33,939.43

Balance per Book

\$ -0-

WEST VIRGINIA UNIVERSITY

BANK RECONCILIATIONS

JUNE 30, 1985

West Virginia University Housing

Bank Balance \$3,098.76

Less: Outstanding Checks

Check Numbers

1511	207.90
1512	207.90
1513	155.93
1514	207.90
1515	207.90
1516	207.90
1517	207.90
1518	207.90
1519	207.90
1520	173.25
1521	207.90
1522	207.90
1523	173.25
1532	11.03
1535	34.65
1547	500.00
1548	17.33
1549	207.90
1550	22.60
1551	86.63
1552	472.00
	3,933.57

Calculated Balance for Report \$ 834.81

West Virginia University Non-Credit Programs

Balance per Bank and Book \$23,605.22

WEST VIRGINIA UNIVERSITY

BANK RECONCILIATIONS

JUNE 30, 1985

Reymann Memorial Farms

Balance per Bank \$3,688.77

Less: Outstanding Check

Check Number

180

3,688.77

Balance per Book

\$ -0-

West Virginia University Towers Eagle Nest Tavern

Balance per Bank and Book \$1,842.99

PRT Coin Fund

Balance per Bank and Book \$ 903.25

STATE OF WEST VIRGINIA

OFFICE OF LEGISLATIVE AUDITOR, TO WIT:

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

Given under my hand this 5th day of December, 1988.

Encil Bailey

Encil Bailey, Legislative Auditor

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