

GLENVILLE STATE COLLEGE
FOR THE PERIOD
MAY 1, 1991 - JUNE 30, 1994

WEST VIRGINIA LEGISLATURE
Joint Committee on Government and Finance



Theford L. Shanklin, CPA, Director
Legislative Post Audit Division
Building 5, Room 751A
Capitol Complex

Area Code (304)
Phone: 347-4880
Fax: 347-4889

CHARLESTON, WEST VIRGINIA 25305

The Joint Committee on Government and Finance:

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

Our examination covers the period May 1, 1991 through June 30, 1994. 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, 1994 and June 30, 1993 are included in this report. The financial statements covering the period May 1, 1991 through June 30, 1992 are included in our audit workpapers.

Respectfully submitted,


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

TLS/tnt,ela

GLENVILLE STATE COLLEGE

TABLE OF CONTENTS

| | |
|--|-----|
| Exit Conference | 1 |
| Introduction | 2 |
| Administrative Officers and Staff | 5 |
| Summary of Findings, Recommendations and Responses | 7 |
| General Remarks | 14 |
| Independent Auditors' Opinion | 51 |
| Statement of Appropriations/Cash Receipts, Expenditures/Disbursements and Changes in Fund Balances | 53 |
| Notes to Financial Statement | 55 |
| Supplemental Information | 59 |
| Certificate of Director, Legislative Post Audit Division . . | 107 |

GLENVILLE STATE COLLEGE

EXIT CONFERENCE

We held an exit conference on April 12, 1996 with the President, Business Manager and several other representatives of Glenville State College and all findings and recommendations were reviewed and discussed. The above officials' responses are included in italics in the Summary of Findings, Recommendations and Responses and after our recommendations in the General Remarks sections of this report.

GLENVILLE STATE COLLEGE

INTRODUCTION

Glenville State College is an accredited, multipurpose, coeducational, state-supported college. The College began as the "Glenville Branch of the State Normal School of West Virginia." Established by an act of the Legislature on February 19, 1872, the governing body was the State Board of Regents, which at that time consisted of the four elective state officials and the three members of the U.S. House of Representatives. Until 1909 there was a local executive committee of three members whose duties were to exercise "proper care over the property and to audit the accounts." The act of establishment required that facilities for the school be supplied by local citizens. Milton Norris and Nelson M. Bennett were leaders in acquiring the original tract of three acres with a two-story frame dwelling. This property was donated to the State and ready for use in the fall of 1873.

The first session opened on January 14, 1873, in the old Gilmer County Court House, with T. Marcellus Marshall, a graduate of Marshall College as acting principal. Three months later, the Honorable Louis Bennett of Weston became principal. After two years service Mr. Bennett resigned and Mr. Marshall was again chosen principal by the Board of Regents. In that capacity he gave five years of devoted service.

In 1898, the name of the college was changed to Glenville State Normal School, and to Glenville State Teachers College on May 1, 1930. Although the primary purpose in establishing Glenville

Normal was to educate teachers, preparatory courses for college were also authorized. At different times, the curriculum was designated "Classical," "Scientific," or "Academic." As high schools became more numerous, secondary offerings were gradually reduced. During the 1920's, graduates were listed as completing the Short Normal, the Standard Normal, or the Junior College Course. After the granting of the Bachelor of Arts degree was authorized in 1930, those completing the shorter courses were no longer listed as seniors. Degrees were first granted in 1931 to a class of nine.

The name of the college was changed again in 1943 to Glenville State College.

Glenville (population 2,000) is located near the geographic center of West Virginia, approximately 25 miles southwest of Weston on U.S. Route 33, U.S. Route 119, and State Route 5, within 16 miles of Interstate 79. The College also operates an extension in Summersville, Nicholas County, West Virginia.

Glenville State College currently operates under the supervision of the West Virginia College System Board of Directors, is accredited by the North Central Association of Colleges and Secondary Schools, the National Council for the Accreditation of Teacher Education and is recognized by the American Association of University Women. Academic credits earned at Glenville State College are standardized and accepted by other colleges and universities.

Two-year programs leading to Associate Degrees are offered in various fields including Administrative Science, Business Technology, Criminal Justice, Forest Technology, General Studies, Land Surveying, Petroleum Engineering Technology, and Administrative Office Support Systems. In addition, the College offers the courses needed by students who are preparing to enter professional schools in various fields. These curricula are two or four years in duration. Most students in the pre-professional curricula are enrolled in a baccalaureate degree program. Pre-professional curricula include dentistry, law, medicine, medical technology, optometry, pharmacy, and veterinary medicine.

Four-year degrees are conferred in various disciplines and include Bachelor of Arts and Bachelor of Science. The College in cooperation with West Virginia University offers the Bachelor of Science in Nursing degree.

GLENVILLE STATE COLLEGE
ADMINISTRATIVE OFFICERS AND STAFF

JUNE 30, 1994

William K. Simmons, Ph.D. President
James Lowell Peterson, Ph.D. Vice President for
Academic Affairs
Alfred T. Billips, Ed.D. Dean of Student Services
Nolan D. Browning, Ed.D. Dean of the Community
College Division
William J. Diehl, Jr. Director of Administrative
Services and Personnel
Robert O. Hardman, II Business Manager
Raymond A. Oliverio Director of Institutional
Development
Steven B. Creasey, Ed.D. Dean of Teacher Education
Mack K. Samples Dean of Records and Admissions
Jennifer Nottingham Director of Student Life
Robert B. Bailey, Ed.S. Director of Nicholas
County Center
Rolanna L. Gumm Administrative Assistant
to the President
Bruce E. Hathaway Director of Physical Plant
Sidney A. Jack Director of Computer Center
August F. Kafer Director of Financial Aid
Mark E. Loudin Director of Public Relations
and Information
James H. Meads Coordinator of Regents'
B.A. Program
Debra A. Nagy Bookstore Manager
Brenda Peyser Assistant Business Manager

Robin L. Stalnaker Director of Institutional
Reporting

Robert L. Stockett Director of Food Service

Irvin D. Talbott, Ph.D. Director of Community Services
and Continuing Education

GLENVILLE STATE COLLEGE
SUMMARY OF FINDINGS, RECOMMENDATIONS AND RESPONSES

Athletics Account Receipts

1. We noted the College allowed a total of \$16,085.63 in athletic game receipts to be paid to the Glenville State College Alumni Foundation or the Pioneer Athletic Club, an arm of the Foundation.

We recommend the College comply with Chapter 18B, Article 10, Section 11 of the West Virginia Code. Also, we recommend the College pursue collection of the \$16,085.63 due the Intercollegiate Athletics Account identified by us, as well as, any additional amounts which may be due the Athletic Account.

College's Response

We will comply with the audit recommendation. (See pages 22-24.)

Transfers Between Special Revenue Accounts

2. As of August 15, 1995, the College indicated a total of \$159,681.00 had been advanced to the Intercollegiate Athletics Account from other special revenue accounts, as well as \$33,000.00 which had been advanced to the Higher Education Resource Fee Account from the Bookstore Account. We believe \$132,121.00 of this total is required by law to be repaid.

We recommend the College comply with Chapter 18B, Article 10, Section 14, as amended, and Chapter 18B, Article 5, Section 2a of the West Virginia Code. Also, we recommend the College repay all moneys required to be repaid other special revenue accounts from the Intercollegiate Athletics Account and the Higher Education Resource Fee Account.

College's Response

We will comply with the audit recommendation. (See pages 24-29.)

Annual Increment Calculations

3. Our audit showed several employees whose years of service were not correctly calculated resulting in them being overpaid for annual increment, as well as, two employees who left employment and were not paid a pro-rata share for annual increment in their last year of service.

We recommend the College comply with Chapter 5, Article 5, Section 2 and Chapter 18B, Article 9, Section 5, as amended, of the West Virginia Code. Also, we recommend the College request reimbursement from all employees who were overpaid annual increment and take steps to pay those employees who left employment without being paid the pro-rata share of annual increment due them.

College's Response

We will comply with the audit recommendation. (See pages 29-32.)

Expenditures in Excess of Budget

4. The College had expenditures in excess of the approved expenditure schedules totaling \$306,172.19 in fiscal year 1994; \$195,452.10 in fiscal year 1993; and, \$182,850.67 in fiscal year 1992.

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

College's Response

We do not agree with the audit finding. (See pages 32-35.)

Dormitory Revenue Bonds

5. The reserve accounts as of June 30, 1994 contained \$231,094.62 less than the amount required to be in compliance with the bond resolution.

We recommend the College comply with the bond resolution for the Women's Dormitory Bonds.

College's Response

We recognize the reserve accounts are deficient; however, all debt service payments have been made on a timely basis and the facilities properly maintained. (See pages 35-37.)

Nicholas Center Lease Payments

6. As of January 1, 1995, the College began charging the lease payments on the Nicholas County Center to the Building and Campus Renewal Account resulting in charges totaling \$42,496.00 by August 15, 1995.

We recommend the College comply with Chapter 18B, Article 10, Section 8 of the West Virginia Code.

College's Response

We believe Capital Improvement Funds can be used to make these lease payments. (See pages 37-39.)

Equipment

7. Our examination of equipment revealed certain weaknesses in compliance with State laws, rules and regulations concerning the equipment inventory. Specifically, some equipment could not be located, other equipment items were not tagged with identifying inventory numbers and the College's inventory list was incomplete in some respects.

We recommend the College comply with Chapter 5A, Article 3, Section 35 of the West Virginia Code by conducting an annual inventory and the provisions of Section 4B of The

West Virginia State Property Handbook regarding inventory tags.

College's Response

We agree with the audit finding and have made the needed corrections to comply with the audit recommendation. (See pages 39-43.)

Local Account Records

8. We learned the College maintains cash receipts and disbursement journals only for the federally-funded local bank accounts, primarily the Federal Student Financial Assistance Accounts.

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

College's Response

We are now in compliance with the audit recommendation. (See pages 43 and 44.)

Bookstore Sales

9. We noted the Glenville State College bookstore makes sales to the general public.

We recommend the College comply with Chapter 18B, Article 10, Section 14 of the West Virginia Code, as amended.

College's Response

The College does not actively solicit business from the general public. (See pages 44 and 45.)

Controls Over Game Room Operations

10. Our evaluation of internal controls over the operation of the Game Room indicated daily cash register readings were not taken, surprise cash counts were not conducted by supervisory personnel and a lack of segregation of duties over handling cash collections and recording of transactions.

We recommend the College strengthen internal controls over the operation of the Game Room.

College's Response

We have taken steps to correct these problems including changes in personnel, supervision and internal controls. (See pages 47 and 48.)

Controls Over Local Bank Account Operations

11. Our audit showed some local accounts where those employees with signature authority to draw checks also had control of the assets and record-keeping responsibilities. Also, some checks which should have been counter-signed had only one authorizing signature.

We recommend the College strengthen internal controls over local bank account operations.

College's Response

We will comply with the audit recommendation. (See pages 48-50.)

GLENVILLE STATE COLLEGE

GENERAL REMARKS

INTRODUCTION

We have completed a post audit of Glenville State College. The audit covered the period May 1, 1991 through June 30, 1994.

GENERAL REVENUE ACCOUNTS

Expenditures required for the general operations of Glenville State College were made from the following appropriated accounts:

| <u>FUND NUMBER</u> | <u>OLD ACCOUNT NUMBER</u> | <u>DESCRIPTION</u> |
|------------------------|-------------------------------|----------------------------|
| 0363-001 | 3220-00 | Personal Services |
| 0363-010 | 3220-35 | Employee Benefits |
| 0363-171 | 3220-43 | Unclassified- Supplemental |
| 0363-004 | 3220-66 | Annual Increment |
| 0363-099 | 3220-76 | Unclassified |

SPECIAL REVENUE ACCOUNTS

During the audit period, Glenville State College maintained 23 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>FUND</u> <u>NUMBER</u> | <u>OLD ACCOUNT</u> <u>NUMBER</u> | <u>DESCRIPTION</u> |
|------------------------------|-------------------------------------|--|
| 4460 | 8624-07 . . . | Faculty Improvement Fees Income from student fees; for use by the Board of Directors for faculty improvement. |
| 4461 | 8624-08 . . . | Capital Building and Land Improvement Fees Income from student fees; for use by the Board of Directors for allocation to special capital improvements. |
| 4462 | 8624-09 . . . | Institutional Activity Fees Fees and earned interest; for maintenance, operation and support of student services such as yearbooks, cultural activities, student government, theater and music programs, intramurals, identification cards, and health services. |
| 4463 | 8624-11 . . . | Higher Education Resource Fee Higher education resource fees and earned interest; for libraries and library supplies and to improve student services. |
| 4464 | 8624-12 . . . | Other Student Fees Student fees and earned interest for various programs. |
| 8770 | 8624-20 . . . | Federal Grants and Contracts Receives Federal funds and grants; to provide services to students and others according to grant requirements. |

- 4466 8624-21 . . . **State Grants and Contracts**
 Receives state funds and grants;
 to provide services to student
 and others according to grant
 requirements.
- 4467 8624-25 . . . **Private Gifts, Grants and
 Contracts**
 Receives gifts and grants from
 private parties; for use by the
 College for restricted purposes
 or general purposes according to
 contributor requirements.
- 4468 8624-30 . . . **Housing Fund**
 Rental fees and earned interest;
 for operating and maintenance
 costs and bond debt service re-
 quirements.
- 4469 8624-33 . . . **Dining**
 Cafeteria sales and earned in-
 terest; for operation and main-
 tenance of cafeteria.
- 4470 8624-34 . . . **Student Union**
 Student Union fees and earned
 interest; for operation and
 maintenance of the Student Un-
 ion.
- 4471 8624-35 . . . **Faculty and Married Student
 Housing**
 Fees and earned interest; for
 administrative costs.
- 4472 8624-37 . . . **Bookstore**
 Receipts for sales of books,
 stationary and supplies and
 earned interest; used to replen-
 ish stock and for operating ex-
 penses.

- 4473 8624-39 . . . **Athletic Facilities, Construction and Reserve**
 One percent of total gross receipts deposited to athletic account; used for construction, repair or replacement of athletic facilities.
- 4474 8624-40 . . . **Intercollegiate Athletics**
 Athletics and admission fees, concession sales, and earned interest; used for expenses of Athletic department and programs. One percent of total gross receipts transferred to the Athletic Facilities Reserve.
- 4475 8624-42 . . . **Public Service Income**
 Fees and earned interest; for support of extracurricular activities.
- 4476 8624-43 . . . **Special Services Income**
 Student fees and earned interest for various programs.
- 4477 8624-44 . . . **Parking Income**
 Fees and earned interest; for maintenance and operation of parking facilities.
- 4478 8624-51 . . . **College Work Study Program**
 Federal and State matching funds; for use in student assistance program.
- 4479 8624-58 . . . **State Scholarship Program Clearing Account**
 Clearing Account for funds received from the Board of Directors for scholarship program.

- 4480 8624-65 . . . **Building and Campus Renewal**
Allocated from the Board of Directors for various improvement projects.
- 4481 8624-77 . . . **Payroll Clearing Account**
Payrolls from various accounts; to distribute payrolls from one account.
- 4482 8624-78 . . . **Revenue Clearing Account**
Clearing account for local collections; transferred to other special revenue accounts.

LOCAL ACCOUNTS

In order to have cash available for specific local College operations, local bank accounts are used to provide for specific needs. During the audit period, Glenville State College maintained fourteen local accounts.

| <u>DESCRIPTION</u> | <u>PURPOSE</u> |
|---|--|
| Department Federal Assistance | |
| Financing System Account | Revenues are received from the Federal government through a letter of credit for all types of Federal grants. Funds are disbursed to the various grant accounts as needed. |
| Pell Grant Account | Federal grant program for awards to students based on the difference between a computed family contribution and the total cost of attendance. |

Supplemental Educational Opportunity Grant Federal grant program which awards grants to students based on financial need.

Perkins Loan Fund Account Receipts from the Federal government with a College matching requirement of one-ninth of the Federal contribution. For loans to students to be repaid or canceled under certain circumstances.

Financial Aid Clearing Account Revenues received from various financial aid sources. All disbursements for financial aid due to the college and/or student are made from this local account.

Guaranteed Student Loan Account Federally guaranteed funds received from individual banks representing amounts to be loaned to students. Amounts received are net of guarantee fees retained by the lending institution.

Glenville State College Scholarship Account Revenues from outside sources for scholarships to students for athletic and academic purposes.

Glenville State College Loan Fund Account Revenues are obtained from private grants; for loans to pay enrollment fees.

Harley B. Reger Loan

Account An emergency loan fund established by the Harley B. Reger Foundation for loans on a short-term basis.

John C. Shaw Scholarship

Fund Revenues from a trust fund established by John C. Shaw, President of Glenville State College from 1901 to 1908. Those eligible must maintain a 3.0 minimum grade point average and must be West Virginia students whose health, intelligence, character and habits merit consideration.

Student Aid Loan Fund

Account This loan fund was established to assist students on a short-term, emergency basis. A student may borrow a maximum of \$25.00 for a thirty (30) day repayment period. A service charge of \$.25 per \$10.00 is collected to maintain this fund.

Glenville State College

Refund Account Funds originated from closing of collection account in fiscal 1982. Used for disbursing refunds to students and change funds for cashiers during registration.

Athletic Escrow Account

Funds derived from the Athletics Account special revenue cash advance; used for travel expenses of various athletic teams. Settlement between the local account and special revenue account occurs monthly.

Faculty Services Account . . . Revenues are derived from payroll deductions and direct payments from employees to pay insurance premiums and to make emergency advances for groups appearing on campus pending receipt of the warrant from the State Auditor.

COMPLIANCE MATTERS

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

Athletics Account Receipts

During our examination of the Intercollegiate Athletics Account - Fund 4474, we noted the Glenville State College Alumni Foundation had reimbursed the college for certain travel expenses. Our discussions with college personnel revealed these reimbursements were related to a post-season football game. Additional inquiry showed certain "guarantee game receipts" from various sporting events involving some Glenville State College athletic teams were paid to the Glenville State College Alumni Foundation or to the Pioneer Athletic Club, an arm of the Foundation. We were told these moneys were used by the Foundation or the Pioneer Athletic Club to give athletic scholarships; however, our review of the relevant statutes does not indicate the College had any authority to turn these State funds over to the control of these organizations.

We believe these monies should have been deposited in the Intercollegiate Athletics Account - Fund 4474, along with a

percentage of such moneys being deposited into the Athletic Facilities Construction and Reserve Account - Fund 4473. Chapter 18B, Article 10, Section 11 of the West Virginia Code, states in part,

"The directors of athletics at state institutions of higher education may fix and charge admission fees to athletic contests at state institutions of higher education and may enter into contracts and spend and receive money under such contracts for the student athletic teams of state institutions of higher education to contest with other athletic teams inside or outside the state. All money received from such fees and contracts shall be deposited into the athletic accounts of the state institutions of higher education Provided, That (1) one percent of the total gross receipts deposited into the athletic accounts and (2) not less than twenty-five percent of the net receipts from televised athletic events, bowl games and post-season tournaments deposited into the athletic account shall be transferred into a separate and distinct special revenue account for each individual state institution of higher education, which special revenue account shall be designated "athletic facilities construction, repair or replacement reserve account," in the state treasury...." (Emphasis added)

The following schedule shows the athletic game receipts paid to either the Glenville State College Alumni Foundation or Pioneer Athletic Club, the reimbursements made by them and the \$16,085.63 still due the College:

| <u>EVENT</u> | <u>EXPENSES PAID OR GUARANTEE GAME MONIES</u> | <u>REIMBURSEMENTS MADE BY THIRD PARTY</u> | <u>AMOUNT DUE GLENVILLE STATE COLLEGE</u> |
|--------------------------------------|---|---|---|
| Newport News & Samford University | \$24,500.00 | \$12,214.37 | \$12,285.63 |
| Manchin Tournament | 1,000.00 | -0- | 1,000.00 |
| Radford Tournament | <u>2,800.00</u> | <u>-0-</u> | <u>2,800.00</u> |
| | <u>\$28,300.00</u> | <u>\$12,214.37</u> | <u>\$16,085.63</u> |

We recommend the College comply with Chapter 18B, Article 10, Section 11 of the West Virginia Code. Also, we recommend the College pursue collection of the \$16,085.63 due the Intercollegiate Athletics Account identified by us, as well as, any additional amounts which may be due the Athletic Account.

College's Response

The College does not contest this finding and will direct the Athletic Department to recover all moneys due the Intercollegiate Athletic Account from the GSC Foundation Account. In addition, proper credits or deposits will be made to the Athletic Facilities Reserve Account.

Transfers Between Special Revenue Accounts

Chapter 18B, Article 5, Section 2a of the West Virginia Code, states in part,

".... (a) In accordance with the provisions of section seventeen, article two, chapter five-a of this code, the transfer of amounts between items of appropriations, or the transfer of

moneys in a special account established for a particular purpose into another account for expenditures for another purpose, are specifically authorized for a spending unit under the jurisdiction of the governing boards subject to the following conditions: (1) The president or other administrative head of a state institution of higher education submits a written request to the appropriate governing board. The appropriate governing board approves the request for the transfer and submits a written request for the transfer to the secretary of education and the arts. The legislative auditor and the legislative oversight commission on education accountability are to be furnished a copy of the request;.... (3) Such a transfer does not: (A) Expand a program, establish a new program or provide capital for an expense that cannot be paid during the current fiscal year;...." (Emphasis added)

During our audit, we became aware the Intercollegiate Athletics Account - Fund 4474 had an accumulated deficit of \$163,581.72 as of June 30, 1995. The following schedule analyzes the fund balance of the Intercollegiate Athletics Account at June 30, 1995:

| <u>(a)</u> | <u>(b)</u> | <u>(c)</u> | <u>(a-b-c)</u> |
|----------------|-------------------------|----------------------|------------------|
| <u>CASH</u> | <u>LESS AMOUNTS</u> | <u>LESS ACCOUNTS</u> | <u>FUND</u> |
| <u>BALANCE</u> | <u>DUE OTHER</u> | <u>PAYABLE OTHER</u> | <u>BALANCE</u> |
| | <u>COLLEGE ACCOUNTS</u> | <u>VENDORS</u> | <u>(DEFICIT)</u> |
| \$55,328.02 | \$167,881.72 | \$51,028.02 | (\$163,581.72) |

As of the last day of fieldwork (August 15, 1995), the amounts due other accounts of Glenville State College payable from

the Intercollegiate Athletics Account still totaled \$159,681.00 as shown in the following schedule:

| <u>ACCOUNT</u> <u>OWED</u> | <u>TRANSFERS</u> | <u>INSURANCE</u> | <u>TRAVEL</u> <u>EXPENSES</u> | <u>CASH</u> <u>ADVANCES</u> | <u>DUES</u> | <u>TOTAL</u> |
|---|-------------------|--------------------|----------------------------------|--------------------------------|-------------------|---------------------|
| Higher Education Resource Fee - Fund 4463 | \$ -0- | \$68,924.00 | \$20,153.00 | \$ -0- | \$5,000.00 | \$ 94,077.00* |
| Other Student Fees - Fund 4464 | -0- | -0- | 26,689.00 | 24,325.00 | -0- | 51,014.00 |
| Athletic Facilities Construction and Reserve - Fund 4473 | 5,044.00 | -0- | -0- | -0- | -0- | 5,044.00* |
| Special Services Income Fund 4476 | -0- | \$ 5,000.00 | -0- | 4,546.00 | -0- | 9,546.00 |
| | <u>\$5,044.00</u> | <u>\$73,924.00</u> | <u>\$46,842.00</u> | <u>\$28,871.00</u> | <u>\$5,000.00</u> | <u>\$159,681.00</u> |

* Repayment required by statute

We believe the law requires the \$99,121.00 consisting of \$94,077.00 and \$5,044.00 advanced by the Higher Education Resource Fee - Fund 4463 and Athletic Facility Construction and Reserve - Fund 4473, respectively, to be repaid by the end of the fiscal year in which the advance was made.

Also, during our subsequent events review, we noted a \$33,000.00 transfer to the Bookstore Account - Fund 4472 from the Higher Education Resource Fee Account - Fund 4463 to repay earlier fund transfers. We interviewed College personnel and those discussions revealed there were actually two earlier transfers

totaling \$66,000.00 made from the Bookstore Account to the Higher Education Resource Fee Account, consisting of \$33,000.00 transferred on IGT number 89605 dated May 29, 1991 and \$33,000.00 transferred on IGT number 94153 dated June 20, 1991. We understand these moneys were used to pay employee health insurance billings from the Public Employees' Insurance Agency. Chapter 18B, Article 10, Section 14 of the West Virginia Code, as amended, states in part,

".... Moneys derived from the operation of the bookstore shall be used first to replenish the stock of goods and to pay the costs of operating and maintaining the store....."

It is our understanding that \$33,000.00 is still due the Bookstore Account - Fund 4472. We believe the law requires all advances (transfers) to be repaid during the fiscal year in which the transfer occurred.

We recommend the College comply with Chapter 18B, Article 10, Section 14, as amended, and Chapter 18B, Article 5, Section 2a of the West Virginia Code. Also, we recommend the College repay all moneys required to be repaid other special revenue accounts from the Intercollegiate Athletics Account and the Higher Education Resource Fee Account.

College's Response

The College recognizes the amounts paid by special revenue accounts on behalf of the Intercollegiate Athletic Account as current receivables. The College does not contest the \$94,077.00 owed to the Higher Education Resource Fee Account (Fund 4463). However, the College believes that the \$60,560.00 owed to the other accounts could be considered non-mandatory transfers and would not have to be repaid by the Intercollegiate Athletic Account to the special revenue accounts. This includes \$51,014.00 paid out of Other Student Fees (Fund 4464) and \$9,546.00 paid out of Special Services Income (Fund 4476).

The \$5,044.00 owed to the Athletic Facilities Construction and Reserve (Fund 4473) was not borrowed from that account but is the amount representing 1.0% of revenue into the Intercollegiate Athletic Account required to be transferred to the Athletic Facilities Construction Reserve Account. This amount will be transferred prior to June 30, 1996.

Due to the inability of the Intercollegiate Athletic Account to repay all amounts owed to special revenue accounts, a repayment schedule will be established to first repay the Higher Education Resource Fee Account over a three year period. The

amounts owed to other special revenue accounts will be reviewed after that time.

The College does not contest the amount owed to the Bookstore Account from the Higher Education Resource Fee, and will pay the remaining balance prior to June 30, 1996.

Annual Increment Calculations

Our test of annual increment revealed discrepancies in the annual increment payments to employees. We noted several employees whose years of service were not correctly calculated. Secondly, we noted two employees who were not paid a pro-rated increment when they terminated employment. Chapter 5, Article 5, Section 2 of the West Virginia Code, as amended, states in part,

".... Effective for the fiscal year beginning the first day of July, one thousand nine hundred eighty-five, every eligible employee with three or more years of service shall receive an annual salary increase equal to thirty-six dollars times the employees' years of service, not to exceed twenty years of service. In each fiscal year thereafter and on the first day thereof, each such employee shall receive an annual increment increase of thirty-six dollars for such fiscal year: Provided, That every employee becoming newly eligible as a result of meeting the three years of service minimum requirement on the first day of July in any fiscal year subsequent to one thousand nine hundred eighty-five, shall be entitled to the annual

salary increase equal to aforesaid thirty-six dollars times the employee's years of service,...."

In addition, Chapter 18B, Article 9, Section 5 of the West Virginia Code, as amended, regarding classified employees in the higher education system, states in part,

".... (B) commencing with the fiscal year beginning on the first day of July, one thousand nine hundred eighty-nine, and each fiscal year thereafter, each classified employee with three or more years of experience shall receive an annual salary increase equal to thirty-six dollars times the employee's years of experience, less any incremental salary increase granted in a prior fiscal year and actually incorporated into and becoming an integral part of base salary prior to fiscal year one thousand nine hundred ninety: Provided, That such annual salary increase shall not exceed the amount granted for the maximum of twenty years of experience. These incremental increases shall be in lieu of any salary increase received pursuant to section two, article five, chapter five of this code; shall be in addition to any across-the-board, cost-of-living or percentage salary increase which may be granted in any fiscal year by the Legislature; and shall be paid in equal installments within the regular pay periods...."

The overpayments located by us relating to annual increment payments in fiscal years 1993 and 1994 were as follows:

AMOUNT OF MISCALCULATION
DUE TO EARLY PAYMENT

| <u>EMPLOYEE</u> | <u>FY 1993</u> | <u>FY 1994</u> |
|-----------------|-----------------|-----------------|
| #01 | \$ 36.00 | \$ 36.00 |
| #02 | 36.00 | -0- |
| #03 | 108.00 | 36.00 |
| #04 | 36.00 | 36.00 |
| #05 | 36.00 | 36.00 |
| #06 | 36.00 | 36.00 |
| #07 | 36.00 | 36.00 |
| #08 | 36.00 | 36.00 |
| #09 | 36.00 | 36.00 |
| #10 | <u>-0-</u> | <u>108.00</u> |
| | <u>\$396.00</u> | <u>\$396.00</u> |

Also, we noted two employees who terminated their employment and were not paid their pro-rated amount of annual increment for their last year of service as follows:

| <u>EMPLOYEE</u> | <u>AMOUNT OF NON-PAYMENT FOR ACCRUED INCREMENT</u> |
|-----------------|--|
| # 01 | ((6 years*\$36/12)*6 months)= \$108.00 |
| # 02 | ((9 years*\$36/12)*6.5 months)= \$175.50 |

We recommend the College comply with Chapter 5, Article 5, Section 2 and Chapter 18B, Article 9, Section 5, as amended, of the West Virginia Code. Also, we recommend the College request reimbursement from all employees who were overpaid annual increment and take steps to pay those employees who left employment without being paid the pro-rata share of annual increment due them.

College's Response

The College does not contest this finding and has taken steps to assure compliance with the appropriate sections of West Virginia Code, as interpreted by the Governing Board of the State College System of West Virginia. Requests will be made of those employees who are determined to have received an overpayment. Former employees who left employment without being paid a pro-rata share of earned annual increment will be informed of the amounts due them and the process for obtaining payment.

Expenditures In Excess of Budget

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

"If the amount actually collected by a spending unit exceeds the amount which it is authorized to expend from collections, the excess in collections shall be set aside in a special surplus fund for the spending unit. Expenditures from this fund shall be made only in accordance with the following procedure: The spending officer shall submit to the secretary: (1) A plan of expenditures showing the purposes for which the surplus is to be expended; and (2) A justification statement showing the reasons why the expenditure is necessary and desirable. The secretary shall submit the request to the governor with his recommendation.... An expenditure from a

special surplus fund without the authorization of the governor, or other than in accordance with this section, shall be an unlawful use of public funds."

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

| <u>FISCAL</u> <u>YEAR</u> | <u>ACCOUNT</u> <u>NUMBER</u> | <u>BUDGETED</u> <u>AMOUNT</u> | <u>ACTUAL</u> <u>AMOUNT</u> | <u>IN EXCESS</u> <u>OF APPROVED</u> <u>EXPENDITURES</u> |
|------------------------------|---------------------------------|----------------------------------|--------------------------------|---|
| 1994 | 8624-09 | 213,000.00 | 228,279.47 | 15,279.47 |
| | 8624-12 | 429,000.00 | 492,167.02 | 63,167.02 |
| | 8624-20 | 15,000.00 | 16,829.75 | 1,829.75 |
| | 8624-21 | 49,000.00 | 98,969.65 | 49,969.65 |
| | 8624-30 | 844,500.00 | 885,840.24 | 41,340.24 |
| | 8624-33 | 834,500.00 | 850,158.13 | 15,658.13 |
| | 8624-37 | 575,000.00 | 625,546.25 | 50,546.25 |
| | 8624-40 | 203,500.00 | 238,296.77 | 34,796.77 |
| | 8624-51 | 125,000.00 | 129,749.71 | 4,749.71 |
| | 8624-58 | <u>-0-</u> | <u>28,835.20</u> | <u>28,835.20</u> |
| | | <u>\$3,288,500.00</u> | <u>\$3,594,672.19</u> | <u>\$306,172.19</u> |
| 1993 | 8624-30 | \$ 788,000.00 | \$ 806,857.87 | \$18,857.87 |
| | 8624-33 | 749,000.00 | 773,746.01 | 24,746.01 |
| | 8624-37 | 548,000.00 | 605,165.01 | 57,165.01 |
| | 8624-40 | 171,000.00 | 174,002.76 | 3,002.76 |
| | 8624-42 | -0- | 2,885.66 | 2,885.66 |
| | 8624-43 | <u>373,000.00</u> | <u>461,794.79</u> | <u>88,794.79</u> |
| | | <u>\$2,629,000.00</u> | <u>\$2,824,452.10</u> | <u>\$195,452.10</u> |

| <u>FISCAL YEAR</u> | <u>ACCOUNT NUMBER</u> | <u>BUDGETED AMOUNT</u> | <u>ACTUAL AMOUNT</u> | <u>IN EXCESS OF APPROVED EXPENDITURES</u> |
|--------------------|-----------------------|------------------------|-----------------------|---|
| 1992 | 8624-21 | \$ 47,000.00 | \$ 116,974.07 | \$ 69,974.07 |
| | 8624-25 | 12,000.00 | 13,42.39 | 1,442.39 |
| | 8624-30 | 781,000.00 | 798,830.92 | 17,830.92 |
| | 8624-43 | 257,000.00 | 347,936.66 | 90,936.66 |
| | 8624-44 | <u>15,000.00</u> | <u>17,666.63</u> | <u>2,666.63</u> |
| | | <u>\$1,112,000.00</u> | <u>\$1,293,876.60</u> | <u>\$182,850.67</u> |

The schedule shows the College had expenditures in excess of the approved expenditure schedules totaling \$306,172.19 in fiscal year 1994; \$195,452.10 in fiscal year 1993; and, \$182,850.67 in fiscal year 1992. We believe any amounts spent in excess of the spending authority set forth in the approved expenditure schedules represents an unlawful use of public funds.

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

College's Response

Account number 8624-58 is a scholarship clearing account and like other clearing accounts has not previously been required to submit a budget for approval through the Department of Administration.

The College does not contest the over expenditures listed for the other accounts. However, during the years covered by this finding, the Department of Administration did not enforce the

requirement for amendments to increase the spending authority. The College does not feel that the section of code stated in the finding is appropriate. In addition, the College does not believe that said expenditures represent an unlawful use of public funds.

Dormitory Revenue Bonds

The bond resolution for the "Women's Dormitory Bonds, Series B and C" requires certain account balances be maintained in the Debt Service Reserve and the Repair and Replacement Account. Specifically, Article III, Section 3.05, Subsection E (3) of the bond resolution regarding the debt service reserve and repair and replacement reserve states in part,

".... deposit such balances and grant payments to the credit of the Sinking Fund until the funds and/or investments in the Sinking Fund shall be sufficient to pay the interest on the outstanding Bonds due on the next interest payment date and one-half of the principal due within the succeeding twelve months and provide a Debt Service Reserve therein in the amount of \$69,000.... the Board shall establish with the Sinking Fund Commission of the State of West Virginia, as a trust fund, a separate account called the "Repair and Replacement Reserve Account" into which shall be deposited the balance remaining in the Project Revenue Fund after the making of the payments into the sinking Fund on or before each May 15 and November 15 provided, however, that not exceeding \$18,000, in addition to any amounts now required to be deposited in any one Fiscal Year, until the funds or investments on deposit therein shall aggregate

\$284,000, and thereafter such sums from the Project Revenue Fund, not exceeding \$28,400 annually as may be necessary to maintain a balance of \$284,000."

We noted the following debt service reserve and repair and replacement reserve balances at June 30, 1994:

WOMEN'S DORMITORY BONDS, SERIES B & C

Debt Service Reserve:

| | |
|-------------------------|---------------------|
| Account Balance | \$173,872.42 |
| Resolution Requirement | <u>\$169,900.00</u> |
| Amount Over Requirement | \$ 3,972.42 |

Repair and Replacement Reserve:

| | |
|----------------------------------|-----------------------|
| Account Balance | \$ 48,932.96 |
| Resolution Requirement | <u>\$284,000.00</u> |
| Amount (Under) Requirement | (\$235,067.04) |
| Total Amount (Under) Requirement | <u>(\$231,094.62)</u> |

Although no debt service payments have been missed, the failure to comply with these provisions of the respective bond resolutions could allow any bondholder or bondholders to petition any court of competent jurisdiction to place the facilities into receivership.

We recommend the College comply with the bond resolution for the Women's Dormitory Bonds.

College's Response

The College recognizes the deficiency in the Repair and Replacement Reserve account balance. All debt service payments have been made on a timely basis and the dormitories have been adequately maintained by the resources available. The bonds mature in June, 1999, and revenues are insufficient to permit deposits to be made into the Repair and Replacement Reserve account to comply with the bond resolution before the debt is retired. The College sees no problem in continuing timely debt service payments or assuring that the facilities are properly maintained.

Nicholas Center Lease Payments

During our review of subsequent events, we discovered that commencing on January 1, 1995, Glenville State College in response to direction received from the Board of Directors of the State College System began charging the operating lease payments on the Nicholas County Center to the Building and Campus Renewal Account - Fund 4480. Chapter 18B, Article 10, Section 8 of the West Virginia Code, as amended, states in part,

"(c) The governing boards may make expenditures from any of the special capital improvements funds established in this section to finance, in whole or in part, together with any federal, state or other grants or contributions, any one or more of the following projects: (1) The acquisition of

land or any rights or interest therein, (2) the **construction or acquisition** of new buildings, (3) the **renovation or construction** of additions to existing buildings, (4) the **acquisition** of furnishings and equipment for any such building, and (5) the **construction or acquisition** of any other capital improvements or capital educational facilities at such state institutions of higher education, including any roads, utilities or other properties, real or personal, or for other purposes necessary, appurtenant or incidental to the **construction, acquisition, financing and placing in operation** of such buildings, capital improvements or capital educational facilities." (Emphasis added)

According to the terms of the lease by and between the Nicholas County Building Commission in Summersville, West Virginia, and the STATE OF WEST VIRGINIA, by the Commissioner of Finance and Administration, Glenville State College is to pay \$5,312.00 per month for the lease of the Nicholas County Center. The lease states that "WHEREAS, the Commissioner of Finance and Administration, by executing this lease, hereby leases the premises for use by Glenville State College hereinafter referred to as "Tenant", who will pay the rentals therefor from Account 3220-01 and 8624-11."

As of August 15, 1995, Glenville State College had charged \$42,496.00 of lease payments to the Building and Campus Renewal Account. It appears the only current expense that should be charged to the Building and Campus Renewal Account (8624-65)

would be line item 025 - Contractual and Professional. We believe the \$42,496.00 of lease payments does not represent a capital expenditure and should have been charged to either the Unclassified Account (3220-76) or the Higher Education Resource Fee Account (8624-11).

We recommend the College comply with Chapter 18B, Article 10, Section 8 of the West Virginia Code, as amended.

College's Response

The College received documentation that in a June 1993 meeting of the Board of Directors of the State College System of West Virginia, an interpretation was made that permitted the use of Capital Improvements Funds for "long term lease payments". Attachment B, a copy of this document, has been enclosed for your reference. Based on the term of the lease and the possibility of a future transfer of ownership, the College believes that these payments represent an appropriate use of Capital Improvements Funds.

Equipment

Our examination of equipment revealed certain weaknesses in compliance with State laws, rules and regulations concerning the equipment inventory. The College's inventory list did not always have a state inventory tag number assigned to each inventory item.

Section 4B of the West Virginia State Property Handbook promulgated by the West Virginia State Agency for Surplus Property, states in part,

"All reportable personal property owned by the State of West Virginia will be identified as such by the affixation of a property identification decal (tag) with an assigned Inventory Tag Number. The numbered tags are to be placed on all items of property/equipment in such a manner that it may be easily seen and read..."

During our equipment trace, we were unable to locate four items that were included in our sample taken from the College's inventory list. However, the inventory list did not include the purchase price of the equipment. The details of the four equipment items follows:

| <u>ITEM DESCRIPTION</u> | <u>STATE TAG NUMBER</u> | <u>LOCATION ON INVENTORY LIST</u> |
|-------------------------|-------------------------|-----------------------------------|
| 1) Brunston Transit | None Listed | Math & Science |
| 2) Camera & Kit | None Listed | Math & Science |
| 3) Propeller Protractor | None Listed | Math & Science |
| 4) Dehumidifier | 19528 | Maintenance |

Also, eight equipment items which were located did not have state inventory tags affixed to them as follows:

| <u>ITEM DESCRIPTION</u> | <u>TAG NUMBER SHOWN ON INVENTORY</u> | <u>LOCATION ON INVENTORY LIST</u> |
|-------------------------|--------------------------------------|-----------------------------------|
| 1) Chain Saw | None Listed | Land and Resources |
| 2) External Disk | 25817 | Math & Science |
| 3) Tasco Binoculars | None Listed | Math & Science |

| | | |
|------------------------------|-------------|----------------|
| 4) Microscope | None Listed | Math & Science |
| 5) Propeller Protractor | None Listed | Math & Science |
| 6) Violin | 19346 | Fine Arts |
| 7) Photograph Developer Tool | None Listed | Fine Arts |
| 8) 4" Disk Grinder | None Listed | Maintenance |

We attempted to trace selected inventory items from their location to the College's inventory list. In addition, we selected transmittals representing equipment purchases to review and trace to the physical location of the equipment. The results are as follows:

Of the 12 judgmentally selected items, we were unable to trace seven of the items to the College's inventory list as shown below:

| <u>ITEM</u> <u>DESCRIPTION</u> | <u>STATE TAG NUMBER</u> <u>ON INVENTORY ITEM</u> | <u>LOCATION OF</u> <u>EQUIPMENT</u> |
|-----------------------------------|---|--|
| 1) Computer | 27546 | Land & Resources |
| 2) Photograph Enlarger | 27757 | Fine Arts/Darkroom |
| 3) Microscope | 21260 | Math & Science |
| 4) Television | 27683 | Math & Science |
| 5) Microscope | 22965 | Math & Science |
| 6) Printer | 26829 | Math & Science |
| 7) Overhead Projector | 26846 | Administration Building |

We judgmentally selected ten transmittals/FIMS documents representing equipment purchases to review and trace to the physical location of the inventory items. However, we noted two items which we could not trace to the inventory list. We also

noted three items did not have state tag numbers affixed and that four items did not have state inventory tag numbers assigned to them.

Chapter 5A, Article 3, Section 35 of the West Virginia Code, states:

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

We believe the problems encountered in the examination of equipment inventory indicate the annual inventory required by the law is not being carried out. A timely inventory would allow the College to detect inventory items which did not have identifying tag numbers affixed, as well as items which may have been stolen or moved to other locations. In addition, the annual inventory would reduce the probability for equipment owned by the college to be converted to personal use.

We recommend the College comply with Chapter 5A, Article 3, Section 35 of the West Virginia Code by conducting an annual inventory and the provisions of Section 4B of the The West Virginia State Property Handbook regarding inventory tags.

College's Response

The College does not contest these findings. In March, 1995, at the conclusion of the audit, a full physical inventory was conducted by the College. Steps have been taken to resolve discrepancies regarding State tag numbers and purchase price entries. Some of the items on the inventory were found to have been transferred or turned in as surplus property. Internal procedures have been developed to ensure that such transactions are recorded properly on the College inventory list in the future. A copy of the written procedures that were disseminated College-wide and put into effect on April 1, 1996, are attached as Appendix C.

Local Account Records

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

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

We learned the College maintains cash receipts and disbursement journals only for federally-funded accounts, primarily the Federal Student Financial Assistance Accounts. Meanwhile, similar

accounting records are not maintained for other activities with local bank accounts, including clearing accounts used to cash checks for students. We believe appropriate books of account (accounting records) should be maintained for all local bank accounts regardless of the sources of funds and nature of the disbursements.

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

College's Response

The College recognizes that actual cash receipt and disbursement journals were not previously maintained on all accounts. The accounts involved are clearing accounts for financial aid, scholarships and athletic cash advances which typically zero out on a monthly or annual basis. Electronic software has been installed to correct this finding.

Bookstore Sales

The Glenville State College bookstore is making sales to the general public. Chapter 18B, Article 10, Section 14 of the West Virginia Code, as amended, states in part,

"The bookstore shall be operated for the use of the institution itself, including each of its schools and departments, in making purchases of books, stationery and other school and office supplies generally carried

in college stores, and 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 believe the provisions of the law are designed to reduce the likelihood for the bookstore to compete with privately-owned businesses selling similar products.

We recommend the College comply with Chapter 18B, Article 10, Section 14 of the West Virginia Code, as amended.

College's Response

The College does not advertise nor solicit sales to the general public. Most of the items sold are school texts, supplies, materials and College logo items unique to the GSC Bookstore. Therefore, we do not feel we compete with privately-owned businesses selling similar products.

INTERNAL CONTROL 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 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 May 1, 1991 to June 30, 1994, which was made for the purposes set forth in the first paragraph above, would not necessarily disclose all weaknesses in the system. However, such study and evaluation disclosed conditions that we believe to be weaknesses.

Controls Over Game Room Operations

We conducted a cash count in the College's Game Room of the Student Center on May 12, 1995. We learned the Game Room Supervisor had made a deposit of \$1,116.00 with the Cashier's Office earlier that day; however, the last deposit before this occurred in January 1995. Our evaluation of internal controls over the operation of the Game Room indicated daily cash register readings were not taken, surprise cash counts were not conducted by supervisory personnel, and a lack of segregation of duties over handling cash collections and recording of transactions. We believe the internal control weaknesses present at the Game Room increase the likelihood for the College's assets, namely cash, to be converted to personal use.

We recommend the College strengthen internal controls over the operation of the Game Room.

College's Response

The College recognized the weaknesses that existed in the Game Room operation and has taken steps to correct these problems. Changes have been made in personnel, supervision and internal controls.

Controls Over Local Bank Account Operations

Our test of local bank account disbursements revealed weaknesses in the controls over the local bank account operations. During interviews with College personnel, we discovered that the same individual having signature authority over a local account often has control of the assets and record-keeping responsibilities. We believe the functions described should be effectively separated.

In addition, our test of cash disbursements revealed there were several disbursements made from the local accounts which had not been authorized in accordance with the College's procedures. In some cases, the checking accounts require two authorizing signatures and in other cases, only one signature is required.

The following schedule shows details of the disbursements where the proper number of authorizing signatures were not present:

| <u>LOCAL</u> <u>ACCOUNT</u> | <u>CHECK</u> <u>NUMBER</u> | <u>CHECK</u> <u>DATE</u> | <u>AMOUNT</u> | <u>SIGNATURES</u> <u>REQUIRED</u> | <u>ACTUAL</u> <u>SIGNATURES</u> |
|--------------------------------|-------------------------------|-----------------------------|---------------|--------------------------------------|------------------------------------|
| Financial Aid Clearing | 14032 | 10/22/92 | \$ 105.30 | 2 | 1 |
| Financial Aid Clearing | 14261 | 01/22/93 | 497.00 | 2 | 1 |
| Financial Aid Clearing | 16198 | 01/26/94 | 281.00 | 2 | 1 |
| Financial Aid Clearing | 16209 | 01/26/94 | 891.00 | 2 | 1 |
| Financial Aid Clearing | 16219 | 01/26/94 | 180.50 | 2 | 1 |
| Pell Grants | 6755 | 01/15/92 | 175.00 | 2 | 1 |
| Pell Grants | 6799 | 03/05/93 | 117.00 | 2 | 0 |
| Pell Grants | 6818 | 10/11/93 | 34.00 | 2 | 1 |
| DFAPS Control | 857 | 06/26/91 | 15,347.90 | 2 | 1 |
| DFAPS Control | 948 | 09/18/92 | 716.57 | 2 | 1 |
| Guaranteed Student Loan | 3407 | 07/02/92 | 570.00 | 1 | 0 |
| Guaranteed Student Loan | 3408 | 07/02/92 | 157.50 | 1 | 0 |
| Guaranteed Student Loan | 3409 | 07/02/92 | 42.36 | 1 | 0 |
| Loan Fund Account | 1697 | 09/20/91 | 205.00 | 2 | 1 |
| Loan Fund Account | 1698 | 09/20/91 | 506.88 | 2 | 1 |
| Refund Account | 3646 | 10/22/92 | 184.43 | 2 | 1 |
| Refund Account | 4212 | 04/04/94 | 150.53 | 2 | 1 |
| Refund Account | 4213 | 04/04/94 | 120.53 | 2 | 1 |
| Refund Account | 4215 | 04/04/94 | 605.50 | 2 | 1 |
| Refund Account | 4216 | 04/04/94 | 197.25 | 2 | 1 |
| Shaw Scholarship | 599 | 02/27/91 | 900.00 | 2 | 1 |
| Shaw Scholarship | 626 | 02/07/92 | <u>100.00</u> | 2 | 1 |

\$22,085.25

Our audit indicates these disbursements totaling \$22,085.25 were supported by appropriate documentation; however, we believe the College should strengthen internal controls to ensure all checks drawn on local bank accounts have appropriate signature authority to lessen the possibility of misappropriation of assets.

We recommend the College strengthen internal controls over local bank account operations.

College's Response

The College has four (4) individuals with signature

authority on most of the local checking accounts. Internal controls are in place to assure adequate control over the assets in these accounts. However, due to human error checks are occasionally mailed without the number of required signatures and are processed through the bank. The College feels that this represents more of a weakness in the internal controls of the local bank. The bank, on the other hand, has attempted to serve the College and has previously contacted the College about processing questionable checks.

The College will strengthen its internal controls over these accounts to make every effort to prevent similar occurrences. In addition, an arrangement has been made with the local bank to contact the College to obtain clearance to process checks in question.

INDEPENDENT AUDITORS' OPINION

The Joint Committee on Government and Finance:

We have audited the statement of appropriations/cash receipts, expenditures/disbursements and changes in fund balances of Glenville State College for the years ended June 30, 1994 and June 30, 1993. The financial statement is the responsibility of the management of Glenville State College. Our responsibility is to express an opinion on the financial statement based on our audit.

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

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

In our opinion, the financial statement referred to above presents fairly, in all material respects, the appropriations and expenditures and revenue collected and expenses paid of Glenville State College for the years ended June 30, 1994 and June 30, 1993, on the bases of accounting described in Note A.

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

Respectfully submitted,


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

August 15, 1995

Auditors: Neil M. McEachron, Jr., CPA, Supervisor
Michael E. Sizemore, CPA, Supervisor
Timothy C. Butler, CPA, Auditor-in-Charge
Jason A. Haught

GLENVILLE STATE COLLEGE

STATEMENT OF APPROPRIATIONS / CASH RECEIPTS

EXPENDITURES / DISBURSEMENTS AND CHANGES IN FUND BALANCES

| | <u>Year Ended June 30, 1994</u> | | |
|---|---------------------------------|----------------------------|-------------------------|
| | <u>General Revenue</u> | <u>Special Revenue</u> | <u>Debt Service</u> |
| Appropriations / Cash Receipts: | | | |
| Appropriations | \$5,931,485.00 | \$0.00 | \$0.00 |
| Tuition, Fees, Sales and Rent | 0.00 | 5,228,467.84 | 0.00 |
| Federal Funds | 0.00 | 78,187.44 | 0.00 |
| State Grants | 0.00 | 31,640.73 | 0.00 |
| Transfers from the Board of Directors of the State College System | 0.00 | 629,002.49 | 0.00 |
| Loan Payments and Loans | 0.00 | 144,483.02 | 0.00 |
| Gifts, Grants and Scholarships | 0.00 | 146,588.16 | 0.00 |
| Interest | 0.00 | 70,078.72 | 12,465.00 |
| Miscellaneous | 0.00 | 131,521.01 | 0.00 |
| Refunds | <u>0.00</u> | <u>2,223.46</u> | <u>0.00</u> |
| | 5,931,485.00 | 6,462,192.87 | 12,465.00 |
| Expenditures / Disbursements: | | | |
| Personal Services | 4,558,271.51 | 1,376,230.69 | 0.00 |
| Employee Benefits | 1,228,704.03 | 324,753.27 | 0.00 |
| Current Expenses | 7,188.00 | 2,844,708.61 | 438.00 |
| Repairs and Alterations | 0.00 | 194,306.17 | 0.00 |
| Equipment | 83,973.00 | 478,512.58 | 0.00 |
| Refunds | 0.00 | 102,790.22 | 0.00 |
| Construction, Land and Building Purchases | 0.00 | 5,122.13 | 0.00 |
| Loans and Loan Payments | 0.00 | 144,483.02 | 0.00 |
| Loan Write-Offs | 0.00 | 11,297.28 | 0.00 |
| Scholarships and Grants | 0.00 | 444,372.59 | 0.00 |
| Interest Expense | 0.00 | 0.00 | 51,225.00 |
| Miscellaneous | <u>0.00</u> | <u>844.44</u> | <u>0.00</u> |
| | <u>5,878,136.54</u> | <u>5,927,421.00</u> | <u>51,663.00</u> |
| Appropriations / Cash Receipts Over (Under) Expenditures / Disbursements | 53,348.46 | 534,771.87 | (39,198.00) |
| Beginning Balance | 0.00 | 1,998,763.47 | 210,784.00 |
| Expirations and Expenditures after June 30 and Transfers to Pay Debt Service | <u>(53,348.46)</u> | <u>(51,220.00)</u> | <u>51,220.00</u> |
| Ending Balance | <u>\$0.00</u> | <u>\$2,482,315.34</u> | <u>\$222,806.00</u> |

| Year Ended June 30, 1993 | | | | | | |
|--------------------------|-----------------------|---------------------|-----------------------|---------------------|-----------------------|-----------------------|
| Federal Programs | Combined Totals | General Revenue | Special Revenue | Debt Service | Federal Programs | Combined Totals |
| \$0.00 | \$5,931,485.00 | \$5,595,000.00 | \$0.00 | \$0.00 | \$0.00 | \$5,595,000.00 |
| 0.00 | 5,228,467.84 | 0.00 | 5,016,065.75 | 0.00 | 0.00 | 5,016,065.75 |
| 2,023,806.81 | 2,101,994.25 | 0.00 | 10,365.83 | 0.00 | 2,107,119.85 | 2,117,485.68 |
| 0.00 | 31,640.73 | 0.00 | 0.00 | 0.00 | 37,009.24 | 37,009.24 |
| 0.00 | 83,813.25 | 0.00 | 765,891.66 | 0.00 | 0.00 | 220,940.00 |
| 1,006,169.13 | 1,150,652.15 | 0.00 | 129,270.92 | 0.00 | 690,550.42 | 819,821.34 |
| 13,152.91 | 159,741.07 | 0.00 | 184,463.72 | 0.00 | 2,858.61 | 187,322.33 |
| 7,416.43 | 89,960.15 | 0.00 | 101,969.45 | 11,855.00 | 18,446.12 | 132,270.57 |
| 57,824.05 | 189,345.06 | 0.00 | 130,365.99 | 0.00 | 26,168.10 | 156,534.09 |
| <u>32,208.80</u> | <u>34,432.26</u> | <u>0.00</u> | <u>7,100.17</u> | <u>0.00</u> | <u>42,503.34</u> | <u>49,603.51</u> |
| 3,140,578.13 | 15,001,531.76 | 5,595,000.00 | 6,345,493.49 | 11,855.00 | 2,924,655.68 | 14,332,052.51 |
| 117,443.94 | 6,051,946.14 | 4,297,262.65 | 1,222,613.44 | 0.00 | 159,456.40 | 5,679,332.49 |
| 282.90 | 0.00 | 1,182,209.67 | 293,226.44 | 0.00 | 3,701.81 | 0.00 |
| 32,277.90 | 2,884,612.51 | 5,015.20 | 2,683,864.08 | 517.00 | 37,410.75 | 2,726,807.03 |
| 0.00 | 194,306.17 | 0.00 | 429,934.32 | 0.00 | 0.00 | 429,934.32 |
| 0.00 | 562,485.58 | 0.00 | 359,096.38 | 0.00 | 2,649.00 | 361,745.38 |
| 0.00 | 102,790.22 | 0.00 | 209,905.10 | 0.00 | 27,901.92 | 237,807.02 |
| 0.00 | 5,122.13 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1,006,798.10 | 1,151,281.12 | 0.00 | 129,270.92 | 0.00 | 690,550.42 | 819,821.34 |
| 0.00 | 0.00 | 0.00 | 11,341.57 | 0.00 | 0.00 | 0.00 |
| 1,944,514.62 | 2,388,887.21 | 0.00 | 438,323.64 | 0.00 | 1,970,448.57 | 2,408,772.21 |
| 0.00 | 0.00 | 0.00 | 0.00 | 58,625.00 | 0.00 | 0.00 |
| <u>3,233.21</u> | <u>4,077.65</u> | <u>0.00</u> | <u>2,995.53</u> | <u>0.00</u> | <u>2,081.39</u> | <u>5,076.92</u> |
| <u>3,104,550.67</u> | <u>13,345,508.73</u> | <u>5,484,487.52</u> | <u>5,780,571.42</u> | <u>59,142.00</u> | <u>2,894,200.26</u> | <u>12,669,296.71</u> |
| 36,027.46 | 584,949.79 | 110,512.48 | 564,922.07 | (47,287.00) | 30,455.42 | 658,602.97 |
| 1,171,070.78 | 3,380,618.25 | 0.00 | 1,493,043.40 | 198,869.00 | 1,140,615.36 | 2,832,527.76 |
| 0.00 | (53,348.46) | (110,512.48) | (59,202.00) | 59,202.00 | 0.00 | (110,512.48) |
| <u>\$1,207,098.24</u> | <u>\$3,912,219.58</u> | <u>\$0.00</u> | <u>\$1,998,763.47</u> | <u>\$210,784.00</u> | <u>\$1,171,070.78</u> | <u>\$3,380,618.25</u> |

GLENVILLE STATE COLLEGE

NOTES TO FINANCIAL STATEMENT

Note A - Accounting Policies

Accounting Method: The modified cash basis of accounting is followed for the General Revenue Fund. The major modification from the cash basis is that a 31 day carry-over period is provided at the end of each fiscal year for the payment of obligations incurred in that year. All balances of the General Revenue Fund appropriations for each fiscal expire on the last day of such fiscal year and revert to the unappropriated surplus of the fund from which the appropriations were made, except that expenditures encumbered prior to the end of the fiscal year may be paid up to 31 days after the fiscal year-end; however, appropriations for buildings and land remain in effect until three years after the passage of the act by which such appropriations were made. The cash basis of accounting is followed by all other funds. Therefore, certain revenue and the related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred. Accordingly, the financial statement is not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

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

| | <u>EXPENDITURES</u> | | <u>EXPIRATIONS</u> | |
|-------------------------------|----------------------------|--------------------|--------------------|--------------------|
| | <u>PAID AFTER JUNE 30.</u> | | <u>JULY 31.</u> | <u>JULY 31.</u> |
| | <u>1994</u> | <u>1993</u> | <u>1994</u> | <u>1993</u> |
| Personal Services | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$39,853.35 |
| Employee Benefits | 0.00 | 5,790.33 | 0.00 | 12,000.00 |
| Annual Increment | 0.00 | 0.00 | 0.00 | 4,451.00 |
| Unclassified | 41,193.46 | 20,796.80 | 400.00 | 27,621.00 |
| Unclassified- Supplemental | <u>0.00</u> | <u>0.00</u> | <u>12,155.00</u> | <u>0.00</u> |
| | <u>\$41,193.46</u> | <u>\$26,587.13</u> | <u>\$12,555.00</u> | <u>\$83,925.35</u> |

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

Note B - Women's Dormitory Revenue Bonds

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

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

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

A summary of annual aggregate principal and interest payments for years subsequent to June 30, 1994 are as follows:

| <u>Year</u> <u>Ending</u> <u>June 30.</u> | <u>Prin-</u> <u>cipal</u> | <u>Series B</u> | <u>Prin-</u> <u>cipal</u> | <u>Series C</u> | <u>Total</u> | | |
|---|------------------------------|--|------------------------------|--|------------------|------------------|------------------|
| | | <u>Interest</u> <u>(Due June</u> <u>1&Dec.1)</u> | | <u>Interest</u> <u>(Due June</u> <u>1&Dec.1)</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
| 1995 | \$25,000 | \$750 | \$ 90,000 | \$ 42,650 | \$115,000 | \$ 43,400 | \$158,400 |
| 1996 | -0- | -0- | 100,000 | 35,000 | 100,000 | 35,000 | 135,000 |
| 1997 | -0- | -0- | 105,000 | 26,500 | 105,000 | 26,500 | 131,500 |
| 1998 | -0- | -0- | 115,000 | 17,575 | 115,000 | 17,575 | 132,575 |
| 1999 | -0- | -0- | <u>120,000</u> | <u>7,800</u> | <u>120,000</u> | <u>7,800</u> | <u>127,800</u> |
| | <u>\$25,000</u> | <u>\$750</u> | <u>\$530,000</u> | <u>\$129,525</u> | <u>\$555,000</u> | <u>\$130,275</u> | <u>\$685,275</u> |

Note C - Pension Plan

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

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

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

For Teachers' Insurance Annuity Association, employees' contributions are either 6% or 7.5% on a portion or all of their compensation and employees are vested under certain circumstances. Contributions by the College are 6% or 7.5% of the compensation on which the employee made contributions to the Teachers' Insurance Annuity Association.

Contributions to the pension and retirement plans were as follows:

| | <u>Year Ended June 30.</u> | |
|------------------|----------------------------|---------------------|
| | <u>1994</u> | <u>1993</u> |
| General Revenue | \$262,179.86 | \$248,822.70 |
| Special Revenue | 55,806.17 | 37,291.10 |
| Federal Programs | <u>84.00</u> | <u>1,485.43</u> |
| | <u>\$318,070.03</u> | <u>\$287,599.23</u> |

Note D - Intra-Account Transactions

The following intra-account transactions have been eliminated:

| | <u>Year Ended June 30.</u> | |
|-----------------|----------------------------|------------------------|
| | <u>1994</u> | <u>1993</u> |
| Special Revenue | \$ 6,035,132.97 | \$ 5,631,603.43 |
| Federal Revenue | <u>4,331,708.37</u> | <u>4,522,162.67</u> |
| | <u>\$10,366,841.34</u> | <u>\$10,153,766.10</u> |

Note E - Transfer to Board of Directors of The State College System

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

| | <u>Year Ended June 30.</u> | |
|--|----------------------------|---------------------|
| | <u>1994</u> | <u>1993</u> |
| Higher Education Resource Fees- Account (8700-11) | \$ 74,418.79 | \$ 72,973.61 |
| Registration Fees Cash Control Account (8835-99) | 208,152.68 | 201,744.64 |
| Tuition Fees Cash Control- Account (8855-99) | <u>467,577.46</u> | <u>457,376.57</u> |
| | <u>\$750,148.93</u> | <u>\$732,094.82</u> |

SUPPLEMENTAL INFORMATION

GLENVILLE STATE COLLEGE

STATEMENTS OF APPROPRIATIONS AND EXPENDITURES

GENERAL REVENUE

| | <u>Year Ended June 30.</u> | |
|--|----------------------------|---------------------|
| | <u>1994</u> | <u>1993</u> |
| <u>Personal Services - Fund 0363-001</u> | | |
| <u>(Account 3220-00)</u> | | |
| Appropriations | \$0.00 | \$4,300,000.00 |
| Expenditures | <u>0.00</u> | <u>4,260,146.65</u> |
| | 0.00 | 39,853.35 |
| Transmittals Paid After June 30 | <u>0.00</u> | <u>0.00</u> |
| Balance | <u>\$0.00</u> | <u>\$39,853.35</u> |
| | | |
| <u>Employee Benefits - Fund 0363-010</u> | | |
| <u>(Account 3220-35)</u> | | |
| Appropriations | \$0.00 | \$1,200,000.00 |
| Expenditures | <u>0.00</u> | <u>1,188,000.00</u> |
| | 0.00 | 12,000.00 |
| Transmittals Paid After June 30 | <u>0.00</u> | <u>5,790.33</u> |
| Balance | <u>\$0.00</u> | <u>\$17,790.33</u> |

GLENVILLE STATE COLLEGE

STATEMENTS OF APPROPRIATIONS AND EXPENDITURES

GENERAL REVENUE

| | <u>Year Ended June 30.</u> | |
|---|----------------------------|--------------------|
| | <u>1994</u> | <u>1993</u> |
| <u>Annual Increment - Fund 0363-004</u> | | |
| <u>(Account 3220-66)</u> | | |
| Appropriations | \$0.00 | \$41,567.00 |
| Expenditures | <u>0.00</u> | <u>37,116.00</u> |
| | 0.00 | 4,451.00 |
| Transmittals Paid After June 30 | <u>0.00</u> | <u>0.00</u> |
| Balance | <u>\$0.00</u> | <u>\$4,451.00</u> |
| <u>Unclassified - Fund 0363-099</u> | | |
| <u>(Account 3220-76)</u> | | |
| Appropriations | \$5,831,485.00 | \$53,433.00 |
| Expenditures: | | |
| Personal Services | 4,589,740.04 | 0.00 |
| Employee Benefits | 1,238,428.96 | 0.00 |
| Current Expenses | 0.00 | 10,812.00 |
| Repairs and Alterations | 0.00 | 6,000.00 |
| Equipment | <u>2,916.00</u> | <u>9,000.00</u> |
| | <u>5,831,085.00</u> | <u>25,812.00</u> |
| | 400.00 | 27,621.00 |
| Transmittals Paid After June 30 | <u>41,193.46</u> | <u>20,796.80</u> |
| Balance | <u>\$41,593.46</u> | <u>\$48,417.80</u> |

GLENVILLE STATE COLLEGE

STATEMENT OF APPROPRIATIONS AND EXPENDITURES

GENERAL REVENUE

| | <u>Year Ended June 30,</u> | |
|--|----------------------------|---------------|
| | <u>1994</u> | <u>1993</u> |
| <u>Unclassified - Supplemental -</u> | | |
| <u>Fund 0363-171 (Account 3220-43)</u> | | |
| Appropriations | \$100,400.00 | \$0.00 |
| Expenditures: | | |
| Current Expenses | 7,188.00 | 0.00 |
| Equipment | <u>81,057.00</u> | <u>0.00</u> |
| | <u>88,245.00</u> | <u>0.00</u> |
| | 12,155.00 | 0.00 |
| Transmittals Paid After June 30 | <u>0.00</u> | <u>0.00</u> |
| Balance | <u>\$12,155.00</u> | <u>\$0.00</u> |

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

| | <u>Year Ended June 30.</u> | |
|---|----------------------------|---------------------|
| | <u>1994</u> | <u>1993</u> |
| <u>Faculty Improvement Fees - Fund 4460-640</u> | | |
| <u>(Account 8624-07)</u> | | |
| Cash Receipts: | | |
| Fees | \$187,733.89 | \$180,422.89 |
| Interest | <u>3,187.04</u> | <u>4,304.84</u> |
| | 190,920.93 | 184,727.73 |
| Disbursements: | | |
| Personal Services | 80,500.00 | 145,000.00 |
| Employee Benefits | <u>10,988.25</u> | <u>10,555.46</u> |
| | <u>91,488.25</u> | <u>155,555.46</u> |
| Cash Receipts Over Disbursements | 99,432.68 | 29,172.27 |
| Beginning Balance | <u>51,225.31</u> | <u>22,053.04</u> |
| Ending Balance | <u>\$150,657.99</u> | <u>\$51,225.31</u> |
| <u>Capital Building and Land Improvement Fees -</u> | | |
| <u>Fund 4461-640 (Account 8624-08)</u> | | |
| Cash Receipts: | | |
| Transfers from Higher Education Central Office | \$83,813.25 | \$220,940.00 |
| Disbursements: | | |
| Current Expenses | 2,978.28 | 0.00 |
| Repairs and Alterations | 46,720.90 | 69,753.38 |
| Equipment | <u>27,803.75</u> | <u>49,102.51</u> |
| | <u>77,502.93</u> | <u>118,855.89</u> |
| Cash Receipts Over Disbursements | 6,310.32 | 102,084.11 |
| Beginning Balance | <u>212,971.13</u> | <u>110,887.02</u> |
| Ending Balance | <u>\$219,281.45</u> | <u>\$212,971.13</u> |

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

| | <u>Year Ended June 30.</u> | |
|--|----------------------------|--------------------|
| | <u>1994</u> | <u>1993</u> |
| <u>Institutional Activity Fees - Fund 4462-640</u> | | |
| <u>(Account 8624-09)</u> | | |
| Cash Receipts: | | |
| Fees | \$239,437.39 | \$213,753.81 |
| State Grants | 10,225.00 | 0.00 |
| Interest | 4,446.32 | 7,193.28 |
| Miscellaneous | <u>18,882.73</u> | <u>0.00</u> |
| | 272,991.44 | 220,947.09 |
| Disbursements: | | |
| Personal Services | 38,470.38 | 23,982.72 |
| Employee Benefits | 3,958.54 | 331.49 |
| Current Expenses | 180,817.67 | 162,587.62 |
| Repairs and Alterations | 2,494.53 | 460.59 |
| Equipment | <u>2,538.35</u> | <u>12,918.41</u> |
| | <u>228,279.47</u> | <u>200,280.83</u> |
| Cash Receipts Over Disbursements | 44,711.97 | 20,666.26 |
| Beginning Balance | <u>74,221.86</u> | <u>53,555.60</u> |
| Ending Balance | <u>\$118,933.83</u> | <u>\$74,221.86</u> |

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

| | Year Ended June 30., | |
|---|----------------------|----------------|
| | 1994 | 1993 |
| <u>Higher Education Resource Fees -</u> | | |
| <u>Fund 4463-640 (Account 8624-11)</u> | | |
| Cash Receipts: | | |
| Fees | \$1,348,234.04 | \$1,290,549.96 |
| Interest | 18,667.25 | 21,792.60 |
| Miscellaneous | 0.00 | 5,000.00 |
| | 1,366,901.29 | 1,317,342.56 |
| Disbursements: | | |
| Personal Services | 216,635.45 | 83,673.19 |
| Employee Benefits | 16,609.88 | 6,715.19 |
| Current Expenses | 724,359.40 | 853,334.04 |
| Repairs and Alterations | 1,028.74 | 13,047.31 |
| Equipment | 188,338.18 | 191,598.28 |
| | 1,146,971.65 | 1,148,368.01 |
| Cash Receipts Over Disbursements | 219,929.64 | 168,974.55 |
| Beginning Balance | 300,114.39 | 131,139.84 |
| Ending Balance | \$520,044.03 | \$300,114.39 |

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

| | Year Ended June 30, | |
|---|---------------------|---------------------|
| | 1994 | 1993 |
| <u>Other Student Fees - Fund 4464-640</u> | | |
| <u>(Account 8624-12)</u> | | |
| Cash Receipts: | | |
| Fees | \$516,784.49 | \$307,562.01 |
| Interest | 7,521.00 | 7,233.57 |
| Refunds | 0.00 | 5,357.41 |
| Miscellaneous | <u>3,000.00</u> | <u>0.00</u> |
| | 527,305.49 | 320,152.99 |
| Disbursements: | | |
| Personal Services | 94,009.50 | 1,846.84 |
| Employee Benefits | 7,204.89 | 0.00 |
| Current Expenses | 304,244.54 | 177,941.93 |
| Repairs and Alterations | 24,759.31 | 5,951.77 |
| Equipment | <u>61,948.78</u> | <u>35,814.69</u> |
| | <u>492,167.02</u> | <u>221,555.23</u> |
| Cash Receipts Over Disbursements | 35,138.47 | 98,597.76 |
| Beginning Balance | <u>116,155.55</u> | <u>17,557.79</u> |
| Ending Balance | <u>\$151,294.02</u> | <u>\$116,155.55</u> |

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

| | <u>Year Ended June 30.</u> | |
|---|----------------------------|---------------------|
| | <u>1994</u> | <u>1993</u> |
| <u>State Grants and Contracts - Fund 4466-640</u> | | |
| <u>(Account 8624-21)</u> | | |
| Cash Receipts: | | |
| Fees | \$0.00 | \$7,201.45 |
| Gifts, Grants and Scholarships | 0.00 | 40,000.00 |
| Federal Funds | 78,187.44 | 10,365.83 |
| State Grants | 21,415.73 | 0.00 |
| Interest | 3,565.19 | 2,230.71 |
| Refunds | 0.00 | 0.00 |
| Miscellaneous | <u>0.00</u> | <u>50,812.79</u> |
| | 103,168.36 | 110,610.78 |
| Disbursements: | | |
| Personal Services | 8,236.00 | 7,330.63 |
| Employee Benefits | 3,272.05 | 967.83 |
| Current Expenses | 27,422.49 | 5,414.89 |
| Repairs and Alterations | 119.00 | 0.00 |
| Equipment | 59,798.51 | 2,358.00 |
| Refunds | <u>121.60</u> | <u>0.00</u> |
| | <u>98,969.65</u> | <u>16,071.35</u> |
| Cash Receipts Over Disbursements | 4,198.71 | 94,539.43 |
| Beginning Balance | <u>106,162.12</u> | <u>11,622.69</u> |
| Ending Balance | <u>\$110,360.83</u> | <u>\$106,162.12</u> |

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

| | Year Ended June 30, | |
|--|---------------------|-------------------|
| | 1994 | 1993 |
| <u>Private Gifts, Grants and Contracts -</u> | | |
| <u>Fund 4467-640 (Account 8624-25)</u> | | |
| Cash Receipts: | | |
| Gifts, Grants and Scholarships | \$15,030.65 | \$5,000.00 |
| Interest | <u>437.97</u> | <u>206.39</u> |
| | 15,468.62 | 5,206.39 |
| Disbursements: | | |
| Current Expenses | 874.65 | 60.12 |
| Equipment | <u>5,000.00</u> | <u>448.85</u> |
| | <u>5,874.65</u> | <u>508.97</u> |
| Cash Receipts Over Disbursements | 9,593.97 | 4,697.42 |
| Beginning Balance | <u>7,464.59</u> | <u>2,767.17</u> |
| Ending Balance | <u>\$17,058.56</u> | <u>\$7,464.59</u> |

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

| | <u>Year Ended June 30,</u> | |
|--|----------------------------|--------------------|
| | <u>1994</u> | <u>1993</u> |
| <u>Housing Fund - Fund 4468-640</u> | | |
| <u>(Account 8624-30)</u> | | |
| Cash Receipts: | | |
| Fees | \$852,310.94 | \$810,130.64 |
| Interest | <u>5,968.96</u> | <u>15,090.02</u> |
| | 858,279.90 | 825,220.66 |
| Disbursements: | | |
| Personal Services | 378,429.02 | 344,871.76 |
| Employee Benefits | 98,374.51 | 88,418.21 |
| Current Expenses | 347,913.74 | 310,204.24 |
| Repairs and Alterations | 47,467.49 | 32,033.88 |
| Equipment | 13,655.48 | 12,881.66 |
| Refunds | <u>0.00</u> | <u>18,448.12</u> |
| | <u>885,840.24</u> | <u>806,857.87</u> |
| Cash Receipts (Under) Over Disbursements | (27,560.34) | 18,362.79 |
| Beginning Balance | <u>63,889.63</u> | <u>45,527.04</u> |
| Ending Balance | <u>\$36,329.29</u> | <u>\$63,889.83</u> |

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

| | <u>Year Ended June 30,</u> | |
|---|----------------------------|--------------------|
| | <u>1994</u> | <u>1993</u> |
| <u>Dining - Fund 4459-640 (Account 8624-33)</u> | | |
| Cash Receipts: | | |
| Fees, Sales and Rent | \$808,319.69 | \$740,330.76 |
| Interest | 5,074.80 | 11,589.33 |
| Miscellaneous | <u>228.97</u> | <u>0.00</u> |
| | 813,623.46 | 751,920.09 |
| Disbursements: | | |
| Personal Services | 302,861.79 | 285,972.33 |
| Employee Benefits | 98,464.81 | 90,143.48 |
| Current Expenses | 396,396.16 | 380,141.26 |
| Repairs and Alterations | 11,282.48 | 5,706.71 |
| Equipment | <u>41,152.89</u> | <u>11,782.23</u> |
| | <u>850,158.13</u> | <u>773,746.01</u> |
| Cash Receipts (Under) Disbursements | (36,534.67) | (21,825.92) |
| Beginning Balance | <u>84,702.67</u> | <u>106,528.59</u> |
| Ending Balance | <u>\$48,168.00</u> | <u>\$84,702.67</u> |

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

| | <u>Year Ended June 30,</u> | |
|--------------------------------------|----------------------------|--------------------|
| | <u>1994</u> | <u>1993</u> |
| <u>Student Union - Fund 4469-640</u> | | |
| <u>(Account 8624-34)</u> | | |
| Cash Receipts: | | |
| Fees, Sales and Rent | \$106,624.44 | \$110,423.31 |
| Interest | 2,792.45 | 3,376.50 |
| Miscellaneous | <u>16,258.15</u> | <u>0.00</u> |
| | 125,675.04 | 113,799.81 |
| Disbursements: | | |
| Personal Services | 24,322.89 | 22,617.82 |
| Employee Benefits | 7,455.43 | 7,326.22 |
| Current Expenses | 28,215.54 | 27,893.67 |
| Repairs and Alterations | 54,086.07 | 20,728.23 |
| Equipment | <u>2,310.98</u> | <u>512.00</u> |
| | <u>116,390.91</u> | <u>79,077.94</u> |
| Cash Receipts Over Disbursements | 9,284.13 | 34,721.87 |
| Beginning Balance | <u>62,564.62</u> | <u>27,842.75</u> |
| Ending Balance | <u>\$71,848.75</u> | <u>\$62,564.62</u> |

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

| | <u>Year Ended June 30.</u> | |
|--|----------------------------|------------------|
| | <u>1994</u> | <u>1993</u> |
| <u>Faculty and Married Student Housing -</u> | | |
| <u>Fund 4471-640 (Account 8624-35)</u> | | |
| Cash Receipts: | | |
| Interest | \$111.30 | \$172.46 |
| Miscellaneous | <u>22,000.00</u> | <u>16,500.00</u> |
| | 22,111.30 | 16,672.46 |
| Disbursements: | | |
| Personal Services | 17,196.00 | 15,660.00 |
| Employee Benefits | 4,603.66 | 4,370.97 |
| Current Expenses | 60.90 | 183.78 |
| Repairs and Alterations | <u>138.07</u> | <u>0.00</u> |
| | <u>21,998.63</u> | <u>20,214.75</u> |
| Cash Receipts Over (Under) Disbursements | 112.67 | (3,542.29) |
| Beginning Balance | <u>717.40</u> | <u>4,259.69</u> |
| Ending Balance | <u>\$830.07</u> | <u>\$717.40</u> |

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

| | <u>Year Ended June 30.</u> | |
|--|----------------------------|--------------------|
| | <u>1994</u> | <u>1993</u> |
| <u>Bookstore - Fund 4472-640 (Account 8624-37)</u> | | |
| Cash Receipts: | | |
| Bookstore Sales | \$613,535.93 | \$544,483.55 |
| Interest | <u>4,369.90</u> | <u>11,400.81</u> |
| | 617,905.83 | 555,884.36 |
| Disbursements: | | |
| Personal Services | 54,158.84 | 50,172.57 |
| Employee Benefits | 20,667.07 | 20,059.15 |
| Current Expenses | 547,072.32 | 487,074.08 |
| Repairs and Alterations | 106.25 | 40,604.58 |
| Equipment | <u>3,541.77</u> | <u>7,254.63</u> |
| | <u>625,546.25</u> | <u>605,165.01</u> |
| Cash Receipts (Under) Disbursements | (7,640.42) | (49,280.65) |
| Beginning Balance | <u>53,052.40</u> | <u>102,333.05</u> |
| Ending Balance | <u>\$45,411.98</u> | <u>\$53,052.40</u> |

GLENVILLE STATE COLLEGE

STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS

AND CHANGES IN CASH BALANCE

SPECIAL REVENUE

| | <u>Year Ended June 30.</u> | |
|--|----------------------------|--------------------|
| | <u>1994</u> | <u>1993</u> |
| <u>Athletic Facilities, Construction and</u> | | |
| <u>Reserve - Fund 4473-640 (Account 8624-39)</u> | | |
| Cash Receipts: | | |
| Fees, Sales and Rent | \$4,719.30 | \$282.50 |
| Interest | <u>141.67</u> | <u>0.00</u> |
| | 4,860.97 | 282.50 |
| Disbursements | <u>0.00</u> | <u>0.00</u> |
| Cash Receipts Over Disbursements | 4,860.97 | 282.50 |
| Beginning Balance | <u>4,284.12</u> | <u>4,001.62</u> |
| Ending Balance | <u>\$9,145.09</u> | <u>\$4,284.12</u> |
| <u>Intercollegiate Athletics - Fund 4474-640</u> | | |
| <u>(Account 8624-40)</u> | | |
| Cash Receipts: | | |
| Fees | \$199,286.55 | \$167,291.29 |
| Interest | 1,105.14 | 2,287.57 |
| Miscellaneous | <u>37,839.74</u> | <u>0.00</u> |
| | 238,231.43 | 169,578.86 |
| Disbursements: | | |
| Personal Services | 34,558.54 | 36,107.31 |
| Employee Benefits | 9,763.54 | 8,238.29 |
| Current Expenses | 172,668.72 | 106,710.68 |
| Repairs and Alterations | 4,614.24 | 2,847.11 |
| Equipment | <u>16,691.73</u> | <u>20,099.37</u> |
| | <u>238,296.77</u> | <u>174,002.76</u> |
| Cash Receipts (Under) Disbursements | (65.34) | (4,423.90) |
| Beginning Balance | <u>17,223.99</u> | <u>21,647.89</u> |
| Ending Balance | <u>\$17,158.65</u> | <u>\$17,223.99</u> |

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

| | <u>Year Ended June 30,</u> | |
|--|----------------------------|-----------------|
| | <u>1994</u> | <u>1993</u> |
| <u>Public Service Income - Fund 4475-640</u> | | |
| <u>(Account 8624-42)</u> | | |
| Cash Receipts: | | |
| Interest | \$2.34 | \$72.04 |
| Disbursements: | | |
| Current Expenses | 0.00 | 1,025.66 |
| Equipment | 0.00 | 1,860.00 |
| Refunds | <u>0.00</u> | <u>615.19</u> |
| | <u>0.00</u> | <u>3,500.85</u> |
| Cash Receipts Over (Under) Disbursements | 2.34 | (3,428.81) |
| Beginning Balance | <u>70.56</u> | <u>3,499.37</u> |
| Ending Balance | <u>\$72.90</u> | <u>\$70.56</u> |

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

| | <u>Year Ended June 30.</u> | |
|--|----------------------------|---------------------|
| | <u>1994</u> | <u>1993</u> |
| <u>Special Services Income - Fund 4476-640</u> | | |
| <u>(Account 8624-43)</u> | | |
| Cash Receipts: | | |
| Fees, Sales and Rent | \$236,398.77 | \$508,078.92 |
| Interest | 5,334.69 | 13,593.24 |
| Miscellaneous | <u>783.00</u> | <u>1,642.59</u> |
| | 242,516.46 | 523,314.75 |
| Disbursements: | | |
| Personal Services | 125,792.49 | 204,679.14 |
| Employee Benefits | 26,208.51 | 39,394.43 |
| Current Expenses | 115,231.11 | 203,955.89 |
| Repairs and Alterations | 875.20 | 3,893.96 |
| Equipment | 54,329.60 | 9,203.37 |
| Scholarships and Grants | <u>0.00</u> | <u>668.00</u> |
| | <u>322,436.91</u> | <u>461,794.79</u> |
| Cash Receipts (Under) Over Disbursements | (79,920.45) | 61,519.96 |
| Beginning Balance | <u>216,015.91</u> | <u>154,495.95</u> |
| Ending Balance | <u>\$136,095.46</u> | <u>\$216,015.91</u> |

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

| | <u>Year Ended June 30.</u> | |
|---------------------------------------|----------------------------|-------------------|
| | <u>1994</u> | <u>1993</u> |
| <u>Parking Income - Fund 4477-640</u> | | |
| <u>(Account 8624-44)</u> | | |
| Cash Receipts: | | |
| Tuition, Fees, Sales and Rent | \$11,535.00 | \$12,734.00 |
| Interest | 233.60 | 416.41 |
| Miscellaneous | 1,147.00 | 0.00 |
| Refunds | <u>1,040.00</u> | <u>0.00</u> |
| | 13,955.60 | 13,150.41 |
| Disbursements: | | |
| Personal Services | 1,059.79 | 699.13 |
| Employee Benefits | 4.91 | 0.00 |
| Current Expenses | 9,348.90 | 8,033.81 |
| Repairs and Alterations | 613.89 | 2,749.53 |
| Equipment | <u>0.00</u> | <u>79.88</u> |
| | <u>11,027.49</u> | <u>11,562.35</u> |
| Cash Receipts Over Disbursements | 2,928.11 | 1,588.06 |
| Beginning Balance | <u>2,997.74</u> | <u>1,409.68</u> |
| Ending Balance | <u>\$5,925.85</u> | <u>\$2,997.74</u> |

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

| | Year Ended June 30. | |
|---|---------------------|--------------------|
| | 1994 | 1993 |
| <u>State Scholarship Program Clearing Account</u> | | |
| <u>Fund 4479-640 (Account 8624-58)</u> | | |
| Cash Receipts: | | |
| Transfers from Higher Education | \$288,225.74 | \$308,351.66 |
| Central Office | | 23,804.15 |
| Miscellaneous | 0.00 | |
| | 288,225.74 | 332,155.81 |
| Disbursements: | | |
| Scholarships and Grants | 292,572.62 | 308,865.52 |
| Cash Receipts (Under) Over Disbursements | (4,346.88) | 23,290.29 |
| Beginning Balance | 23,867.17 | 576.88 |
| Ending Balance | <u>\$19,520.29</u> | <u>\$23,867.17</u> |

GLENVILLE STATE COLLEGE

STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS

AND CHANGES IN CASH BALANCE

SPECIAL REVENUE

| | <u>Year Ended June 30.</u> | |
|--|----------------------------|---------------------|
| | <u>1994</u> | <u>1993</u> |
| <u>Building and Campus Renewal</u> | | |
| <u>Fund 4480-640 (Account 8624-65)</u> | | |
| Cash Receipts: | | |
| Transfers from Higher Education | | |
| Central Office | \$256,963.50 | \$236,600.00 |
| Refunds | <u>1,183.46</u> | <u>0.00</u> |
| | 258,146.96 | 236,600.00 |
| Disbursements: | | |
| Current Expenses | 37,934.12 | 16,955.44 |
| Repairs and Alterations | 0.00 | 232,157.27 |
| Equipment | 1,402.56 | 3,182.50 |
| Construction, Land and Building Purchase | <u>5,122.13</u> | <u>0.00</u> |
| | <u>44,458.81</u> | <u>252,295.21</u> |
| Cash Receipts Over (Under) Disbursements | 213,688.15 | (15,695.21) |
| Beginning Balance | <u>257,360.47</u> | <u>273,055.68</u> |
| Ending Balance | <u>\$471,048.62</u> | <u>\$257,360.47</u> |
| <u>Payroll Clearing Account</u> | | |
| <u>Fund 4481-640 (Account 8624-77)</u> | | |
| Cash Receipts: | | |
| Transfers from Other College Accounts | \$5,952,767.21 | \$5,582,947.85 |
| Refunds | <u>0.00</u> | <u>1,691.23</u> |
| | 5,952,767.21 | 5,584,639.08 |
| Disbursements: | | |
| Personal Services | 5,944,688.37 | 5,562,066.85 |
| Employee Benefits | <u>4,797.71</u> | <u>0.00</u> |
| | <u>5,949,486.08</u> | <u>5,562,066.85</u> |
| Cash Receipts Over Disbursements | 3,281.13 | 22,572.23 |
| Beginning Balance | <u>243,495.64</u> | <u>220,923.41</u> |
| Ending Balance | <u>\$246,776.77</u> | <u>\$243,495.64</u> |

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

| | Year Ended June 30. | |
|--|---------------------|--------------------|
| | 1994 | 1993 |
| <u>Revenue Clearing Account</u> | | |
| <u>Fund 4482-640 (Account 8624-78)</u> | | |
| Cash Receipts: | | |
| Interest | \$6,150.64 | \$0.00 |
| Miscellaneous | <u>1,266.88</u> | <u>0.00</u> |
| | 7,417.52 | 0.00 |
| Disbursements: | | |
| Refunds | 0.00 | <u>94,904.12</u> |
| Cash Receipts Over (Under) Disbursements | 7,417.52 | (94,904.12) |
| Beginning Balance | <u>18,544.62</u> | <u>113,448.74</u> |
| Ending Balance | <u>\$25,962.14</u> | <u>\$18,544.62</u> |

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

| | <u>Year Ended June 30,</u> | |
|---|----------------------------|--------------------|
| | <u>1994</u> | <u>1993</u> |
| <u>Scholarship Fund</u> | | |
| Cash Receipts: | | |
| Gifts, Grants and Scholarships | \$131,557.51 | \$139,463.72 |
| Disbursements: | | |
| Scholarships and Grants | <u>144,499.97</u> | <u>122,840.12</u> |
| Cash Receipts (Under) Over Disbursements | (12,942.46) | 16,623.60 |
| Beginning Balance | <u>20,318.32</u> | <u>3,694.72</u> |
| Ending Balance | <u>\$7,375.86</u> | <u>\$20,318.32</u> |
| <u>John C. Shaw Scholarship Fund</u> | | |
| Cash Receipts: | | |
| Gifts, Grants and Scholarships | \$7,400.00 | \$6,250.00 |
| Refunds | <u>0.00</u> | <u>51.53</u> |
| | 7,400.00 | 6,301.53 |
| Disbursements: | | |
| Current Expenses | 0.00 | 32.07 |
| Scholarships and Grants | <u>7,300.00</u> | <u>5,950.00</u> |
| | <u>7,300.00</u> | <u>5,982.07</u> |
| Cash Receipts Over Disbursements | 100.00 | 319.46 |
| Beginning Balance | <u>15,414.40</u> | <u>15,094.94</u> |
| Ending Balance | <u>\$15,514.40</u> | <u>\$15,414.40</u> |

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

| | <u>Year Ended June 30.</u> | |
|---|----------------------------|-------------------|
| | <u>1994</u> | <u>1993</u> |
| <u>Refund Account</u> | | |
| Cash Receipts: | | |
| Fees | \$99,827.98 | \$96,634.11 |
| Disbursements: | | |
| Refunds | <u>102,668.62</u> | <u>95,937.67</u> |
| Cash Receipts (Under) Over Disbursements | (2,840.64) | 696.44 |
| Beginning Balance | <u>4,000.00</u> | <u>3,303.56</u> |
| Ending Balance | <u>\$1,159.36</u> | <u>\$4,000.00</u> |
| <u>Athletic Escrow Account</u> | | |
| Cash Receipts: | | |
| Transfers from Intercollegiate Athletics Account - Fund 4474 | \$73,974.00 | \$60,516.00 |
| Refunds | <u>11,672.89</u> | <u>9,020.58</u> |
| | 85,646.89 | 69,536.58 |
| Disbursements: | | |
| Current Expenses | 85,646.89 | 70,152.97 |
| Miscellaneous | <u>0.00</u> | <u>83.61</u> |
| | <u>85,646.89</u> | <u>70,236.58</u> |
| Cash Receipts Over (Under) Disbursements | 0.00 | (700.00) |
| Beginning Balance | <u>0.00</u> | <u>700.00</u> |
| Ending Balance | <u>\$0.00</u> | <u>\$0.00</u> |

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

| | <u>Year Ended June 30.</u> | |
|--|----------------------------|-------------------|
| | <u>1994</u> | <u>1993</u> |
| <u>Faculty Services Account</u> | | |
| Cash Receipts: | | |
| Miscellaneous | \$18,647.08 | \$19,828.13 |
| Disbursements: | | |
| Employee Benefits | 17,177.22 | 16,705.72 |
| Miscellaneous | <u>844.44</u> | <u>2,911.92</u> |
| | <u>18,021.66</u> | <u>19,617.64</u> |
| Cash Receipts Over Disbursements | 625.42 | 210.49 |
| Beginning Balance | <u>2,529.40</u> | <u>2,318.91</u> |
| Ending Balance | <u>\$3,154.82</u> | <u>\$2,529.40</u> |

GLENVILLE STATE COLLEGE

STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND

CHANGES IN FUND BALANCE

WOMEN'S DORMITORY REVENUE BONDS

| | <u>Year Ended June 30, 1994</u> | | |
|---|---------------------------------|-------------------------|-----------------------------------|
| | <u>Bonds and Interest</u> | <u>Debt Service</u> | <u>Repair and Replacement</u> |
| Cash Receipts: | | | |
| Interest on Investments | \$388.00 | \$9,425.00 | \$2,652.00 |
| Disbursements: | | | |
| Interest Expense | 51,225.00 | 0.00 | 0.00 |
| Current Expenses | <u>438.00</u> | <u>0.00</u> | <u>0.00</u> |
| | 51,663.00 | 0.00 | 0.00 |
| Cash Receipts (Under) Over Disbursements | (51,275.00) | 9,425.00 | 2,652.00 |
| Beginning Balance | 6.00 | 164,497.00 | 46,281.00 |
| Transfers to (from): | | | |
| Dormitory Account (8624-30) To Pay Current Debt Service | 156,220.00 | 0.00 | 0.00 |
| Transfers to (from): | | | |
| Dormitory Account (8624-30) Bond Retirement Other Discretionary | (105,000.00) 97.00 | 0.00 <u>(97.00)</u> | 0.00 <u>0.00</u> |
| Ending Balance | <u>\$48.00</u> | <u>\$173,825.00</u> | <u>\$48,933.00</u> |

Year Ended June 30, 1993

| <u>Total</u> | <u>Bonds and Interest</u> | <u>Debt Service</u> | <u>Repair and Replacement</u> | <u>Total</u> |
|---------------------|-------------------------------|-------------------------|-----------------------------------|---------------------|
| \$12,465.00 | \$509.00 | \$8,825.00 | \$2,521.00 | \$11,855.00 |
| 51,225.00 | 58,625.00 | 0.00 | 0.00 | 58,625.00 |
| <u>438.00</u> | <u>517.00</u> | <u>0.00</u> | <u>0.00</u> | <u>517.00</u> |
| 51,663.00 | 59,142.00 | 0.00 | 0.00 | 59,142.00 |
| (39,198.00) | (58,633.00) | 8,825.00 | 2,521.00 | (47,287.00) |
| 210,784.00 | 0.00 | 155,109.00 | 43,760.00 | 198,869.00 |
| 156,220.00 | 159,202.00 | 0.00 | 0.00 | 159,202.00 |
| (105,000.00) | (100,000.00) | 0.00 | 0.00 | (100,000.00) |
| <u>0.00</u> | <u>(563.00)</u> | <u>563.00</u> | <u>0.00</u> | <u>0.00</u> |
| <u>\$222,806.00</u> | <u>\$6.00</u> | <u>\$164,497.00</u> | <u>\$46,281.00</u> | <u>\$210,784.00</u> |

GLENVILLE STATE COLLEGE

STATEMENT OF CHANGES IN LOAN FUND BALANCE

COLLEGE LOAN FUND

| | <u>Year Ended June 30, 1994</u> | | |
|-----------------------------------|---------------------------------|--------------------|--------------------|
| | | <u>Loans</u> | |
| | <u>Cash</u> | <u>Receivable</u> | <u>Total</u> |
| Additions: | | | |
| Loan Payments and Loans | \$68,400.82 | \$61,549.83 | \$129,950.65 |
| Overpayment on Loans | 659.14 | 0.00 | 659.14 |
| Reinstatement of Write Offs | 0.00 | 0.00 | 0.00 |
| Processing Fees | 3,719.43 | 0.00 | 3,719.43 |
| Interest | <u>595.91</u> | <u>0.00</u> | <u>595.91</u> |
| | 73,375.30 | 61,549.83 | 134,925.13 |
| Deductions: | | | |
| Loans and Loan Payments | 61,549.83 | 68,400.82 | 129,950.65 |
| Write-Offs | 0.00 | 5,894.91 | 5,894.91 |
| Bad Debt Expense | 3,925.67 | 0.00 | 3,925.67 |
| Collection Costs | <u>340.09</u> | <u>0.00</u> | <u>340.09</u> |
| | <u>65,815.59</u> | <u>74,295.73</u> | <u>140,111.32</u> |
| Additions Over (Under) Deductions | 7,559.71 | (12,745.90) | (5,186.19) |
| Beginning Balance | <u>9,560.83</u> | <u>24,337.28</u> | <u>33,898.11</u> |
| Ending Balance | <u>\$17,120.54</u> | <u>\$11,591.38</u> | <u>\$28,711.92</u> |

Year Ended June 30, 1993

| <u>Cash</u> | <u>Loans Receivable</u> | <u>Total</u> |
|-------------------|-----------------------------|--------------------|
| \$59,500.16 | \$55,889.85 | \$115,390.01 |
| 5,370.38 | 0.00 | 5,370.38 |
| 0.00 | 2,991.54 | 2,991.54 |
| 2,664.90 | 0.00 | 2,664.90 |
| <u>364.82</u> | <u>0.00</u> | <u>364.82</u> |
| 67,900.26 | 58,881.39 | 126,781.65 |
| | | |
| 55,889.85 | 59,500.16 | 115,390.01 |
| 10,589.62 | 0.00 | 10,589.62 |
| 0.00 | 750.75 | 750.75 |
| <u>0.00</u> | <u>0.00</u> | <u>0.00</u> |
| <u>66,479.47</u> | <u>60,250.91</u> | <u>126,730.38</u> |
| | | |
| 1,420.79 | (1,369.52) | 51.27 |
| | | |
| <u>8,140.04</u> | <u>25,706.80</u> | <u>33,846.84</u> |
| | | |
| <u>\$9,560.83</u> | <u>\$24,337.28</u> | <u>\$33,898.11</u> |

GLENVILLE STATE COLLEGE

STATEMENT OF CHANGES IN LOAN FUND BALANCE

HARLEY B. REGER LOAN FUND

| | <u>Year Ended June 30, 1994</u> | | |
|-----------------------------------|---------------------------------|-------------------|-------------------|
| | <u>Loans</u> | | |
| | <u>Cash</u> | <u>Receivable</u> | <u>Total</u> |
| Additions: | | | |
| Loan Payments and Loans | \$1,445.95 | \$1,435.50 | \$2,881.45 |
| Contributions | 100.00 | 0.00 | 100.00 |
| Miscellaneous | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> |
| | 1,545.95 | 1,435.50 | 2,981.45 |
| Deductions: | | | |
| Loans and Loan Payments | 1,435.50 | 1,445.95 | 2,881.45 |
| Administrative Expenses | <u>36.10</u> | <u>0.00</u> | <u>36.10</u> |
| | <u>1,471.60</u> | <u>1,445.95</u> | <u>2,917.55</u> |
| Additions Over (Under) Deductions | <u>74.35</u> | <u>(10.45)</u> | <u>63.90</u> |
| Beginning Balance | <u>1,271.99</u> | <u>424.20</u> | <u>1,696.19</u> |
| Ending Balance | <u>\$1,346.34</u> | <u>\$413.75</u> | <u>\$1,760.09</u> |

Year Ended June 30, 1993

| <u>Cash</u> | <u>Loans Receivable</u> | <u>Total</u> |
|-------------------|-----------------------------|-------------------|
| \$1,236.50 | \$1,294.70 | \$2,531.20 |
| 0.00 | 0.00 | 0.00 |
| <u>235.80</u> | <u>0.00</u> | <u>235.80</u> |
| 1,472.30 | 1,294.70 | 2,767.00 |
| | | |
| 1,294.70 | 1,236.50 | 2,531.20 |
| <u>135.30</u> | <u>0.00</u> | <u>135.30</u> |
| <u>1,430.00</u> | <u>1,236.50</u> | <u>2,666.50</u> |
| | | |
| 42.30 | 58.20 | 100.50 |
| | | |
| <u>1,229.69</u> | <u>366.00</u> | <u>1,595.69</u> |
| | | |
| <u>\$1,271.99</u> | <u>\$424.20</u> | <u>\$1,696.19</u> |

GLENVILLE STATE COLLEGE

STATEMENT OF CHANGES IN LOAN FUND BALANCE

STUDENT AID FUND

| | <u>Year Ended June 30, 1994</u> | | |
|-----------------------------------|---------------------------------|-----------------------------|-------------------|
| | <u>Cash</u> | <u>Loans Receivable</u> | <u>Total</u> |
| Additions: | | | |
| Loan Payments and Loans | \$5,857.37 | \$5,793.55 | \$11,650.92 |
| Overpayments and Loans | 27.19 | 0.00 | 27.19 |
| Interest | <u>372.55</u> | <u>0.00</u> | <u>372.55</u> |
| | 6,257.11 | 5,793.55 | 12,050.66 |
| Deductions: | | | |
| Loans and Loan Payments | 5,793.55 | 5,857.37 | 11,650.92 |
| Write-Offs | 0.00 | 1,476.70 | 1,476.70 |
| Administrative Expenses | <u>13.88</u> | <u>0.00</u> | <u>13.88</u> |
| | <u>5,807.43</u> | <u>7,334.07</u> | <u>13,141.50</u> |
| Additions Over (Under) Deductions | 449.68 | (1,540.52) | (1,090.84) |
| Beginning Balance | <u>1,792.94</u> | <u>2,012.02</u> | <u>3,804.96</u> |
| Ending Balance | <u>\$2,242.62</u> | <u>\$471.50</u> | <u>\$2,714.12</u> |

Year Ended June 30, 1993

| <u>Cash</u> | <u>Loans Receivable</u> | <u>Total</u> |
|-------------------|-----------------------------|-------------------|
| \$5,501.46 | \$5,848.25 | \$11,349.71 |
| 853.76 | 0.00 | 853.76 |
| <u>362.36</u> | <u>0.00</u> | <u>362.36</u> |
| 6,717.58 | 5,848.25 | 12,565.83 |
| 5,848.25 | 5,501.46 | 11,349.71 |
| 0.00 | 1.20 | 1.20 |
| <u>765.21</u> | <u>0.00</u> | <u>765.21</u> |
| <u>6,613.46</u> | <u>5,502.66</u> | <u>12,116.12</u> |
| 104.12 | 345.59 | 449.71 |
| <u>1,688.82</u> | <u>1,666.43</u> | <u>3,355.25</u> |
| <u>\$1,792.94</u> | <u>\$2,012.02</u> | <u>\$3,804.96</u> |

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

| | <u>Year Ended June 30.</u> | |
|---|----------------------------|--------------------|
| | <u>1994</u> | <u>1993</u> |
| <u>Federal Grants and Contracts - Fund 8770</u> | | |
| <u>Account 8624-20)</u> | | |
| Cash Receipts: | | |
| Federal Funds | \$18,167.76 | \$57,290.32 |
| Interest | <u>533.59</u> | <u>1,578.18</u> |
| | 18,701.35 | 58,868.50 |
| Disbursements: | | |
| Personal Services | 2,600.00 | 33,307.72 |
| Employee Benefits | 282.90 | 3,701.81 |
| Current Expenses | 13,946.85 | 26,932.71 |
| Equipment | 0.00 | 2,649.00 |
| Scholarships and Grants | <u>0.00</u> | <u>975.00</u> |
| | <u>16,829.75</u> | <u>67,566.24</u> |
| Cash Receipts Over (Under) Disbursements | 1,871.60 | (8,697.74) |
| Beginning Balance | <u>17,744.82</u> | <u>26,442.56</u> |
| Ending Balance | <u>\$19,616.42</u> | <u>\$17,744.82</u> |

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

FEDERAL PROGRAMS

| | <u>Year Ended June 30.</u> | |
|---|----------------------------|-------------------|
| | <u>1994</u> | <u>1993</u> |
| <u>College Work Study Program - Fund 4478</u> | | |
| <u>Account 8624-51)</u> | | |
| Cash Receipts: | | |
| Federal Funds | \$95,862.00 | \$98,600.00 |
| Matching Funds | 29,257.36 | 37,009.24 |
| Interest | <u>124.48</u> | <u>294.24</u> |
| | 125,243.84 | 135,903.48 |
| Disbursements: | | |
| Personal Services | 114,843.94 | 126,148.68 |
| Current Expenses | <u>14,905.77</u> | <u>5,745.85</u> |
| | <u>129,749.71</u> | <u>131,894.53</u> |
| Cash Receipts (Under) Over Disbursements | (4,505.87) | 4,008.95 |
| Beginning Balance | <u>4,635.08</u> | <u>626.13</u> |
| Ending Balance | <u>\$129.21</u> | <u>\$4,635.08</u> |

GLENVILLE STATE COLLEGE
STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS AND
CHANGES IN CASH BALANCE
FEDERAL PROGRAMS/LOCAL ACCOUNTS

| | <u>Year Ended June 30,</u> | |
|---|----------------------------|---------------------|
| | <u>1994</u> | <u>1993</u> |
| <u>Financial Aid Clearing Account</u> | | |
| Cash Receipts: | | |
| Financial Aid Administered | \$2,347,800.28 | \$2,378,875.03 |
| Disbursements: | | |
| Financial Aid Checks Cashied | <u>2,334,647.37</u> | <u>2,376,016.42</u> |
| Cash Receipts Over Disbursements | 13,152.91 | 2,858.61 |
| Beginning Balance | <u>3,112.65</u> | <u>254.04</u> |
| Ending Balance | <u>\$16,265.56</u> | <u>\$3,112.65</u> |
| <u>Department Federal Assistance Financing</u> | | |
| <u>System Account - (DFAFS)</u> | | |
| Cash Receipts: | | |
| Federal Funds | \$1,997,061.00 | \$2,146,146.25 |
| Disbursements: | | |
| Pell Grant Program | 1,817,276.32 | 1,860,822.03 |
| Supplemental Educational Opportunity Grant | 91,815.05 | 90,407.50 |
| College Work Study Program | 86,862.00 | 98,600.00 |
| Upward Bound Program | 0.00 | 91,612.19 |
| Miscellaneous | <u>3,993.98</u> | <u>0.00</u> |
| | <u>1,999,947.35</u> | <u>2,141,441.72</u> |
| Cash Receipts (Under) Over Disbursements | (2,886.35) | 4,704.53 |
| Beginning Balance | <u>4,929.87</u> | <u>225.34</u> |
| Ending Balance | <u>\$2,043.52</u> | <u>\$4,929.87</u> |

GLENVILLE STATE COLLEGE
 STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS AND
 CHANGES IN CASH BALANCE

FEDERAL PROGRAMS/LOCAL ACCOUNTS

| | <u>Year Ended June 30.</u> | |
|---|----------------------------|---------------------|
| | <u>1994</u> | <u>1993</u> |
| <u>Pell Grant Program</u> | | |
| Cash Receipts: | | |
| Federal Funds | \$1,818,627.05 | \$1,860,822.03 |
| Recoveries from Students | <u>9,346.80</u> | <u>20,223.34</u> |
| | 1,827,973.85 | 1,881,045.37 |
| Disbursements: | | |
| Awards to Students | 1,830,228.27 | 1,878,403.10 |
| Bank Charges | <u>12.00</u> | <u>0.00</u> |
| | <u>1,830,240.27</u> | <u>1,878,403.10</u> |
| Cash Receipts (Under) Over Disbursements | (2,266.42) | 2,642.27 |
| Beginning Balance | <u>2,813.77</u> | <u>171.50</u> |
| Ending Balance | <u>\$547.35</u> | <u>\$2,813.77</u> |
| <u>Supplemental Educational Opportunity Grant Program</u> | | |
| Cash Receipts: | | |
| Federal Funds | \$91,150.00 | \$90,407.50 |
| College Matching Funds | 19,450.00 | 13,053.75 |
| Recoveries from Students | <u>800.00</u> | <u>700.00</u> |
| | 111,400.00 | 104,161.25 |
| Disbursements: | | |
| Awards to Students | 111,400.00 | 95,775.00 |
| Refund of Excess Drawdowns | 0.00 | 5,941.25 |
| Administrative Expenses | <u>0.00</u> | <u>4,638.45</u> |
| | <u>111,400.00</u> | <u>106,354.70</u> |
| Cash Receipts Over (Under) Disbursements | 0.00 | (2,193.45) |
| Beginning Balance | <u>0.00</u> | <u>2,193.45</u> |
| Ending Balance | <u>\$0.00</u> | <u>\$0.00</u> |

GLENVILLE STATE COLLEGE
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND
CHANGES IN CASH BALANCE
FEDERAL PROGRAMS/LOCAL ACCOUNTS

| | <u>Year Ended June 30.</u> | |
|---|----------------------------|-------------------|
| | <u>1994</u> | <u>1993</u> |
| <u>Guaranteed Student Loan Program</u> | | |
| Cash Receipts: | | |
| Transfers from Lending Institutions | \$682,933.40 | \$381,117.22 |
| Disbursements: | | |
| Loans Made to Students | <u>682,873.40</u> | <u>381,117.22</u> |
| Cash Receipts Over Disbursements | 60.00 | 0.00 |
| Beginning Balance | <u>300.00</u> | <u>300.00</u> |
| Ending Balance | <u>\$360.00</u> | <u>\$300.00</u> |

GLENNVILLE STATE COLLEGE

STATEMENT OF CHANGES IN LOAN FUND BALANCE

PERKINS LOAN FUND

Year Ended June 30, 1994

| | <u>Cash</u> | <u>Loans Receivable</u> | <u>Total</u> |
|--------------------------------------|---------------------|-----------------------------|-----------------------|
| Additions: | | | |
| Loan Payments and Loans | \$144,860.73 | \$178,375.00 | \$323,235.73 |
| Overpayment on Loans | 0.00 | 0.00 | 0.00 |
| Teacher Cancellations | | | |
| Reimbursement | 22,062.00 | 0.00 | 22,062.00 |
| Other Income | 9,116.69 | 0.00 | 9,116.69 |
| Interest | <u>6,758.36</u> | <u>0.00</u> | <u>6,758.36</u> |
| | 182,797.78 | 178,375.00 | 361,172.78 |
| Deductions: | | | |
| Loans and Loan Payments | 178,375.00 | 145,549.70 | 323,924.70 |
| Cancellations | 0.00 | 0.00 | 0.00 |
| Administrative Expenses | 3,413.28 | 0.00 | 3,413.28 |
| Collection Costs | <u>3,233.21</u> | <u>0.00</u> | <u>3,233.21</u> |
| | <u>185,021.49</u> | <u>145,549.70</u> | <u>330,571.19</u> |
| Additions (Under) Over Deductions | (2,223.71) | 32,825.30 | 30,601.59 |
| Beginning Balance | <u>135,192.13</u> | <u>1,002,342.46</u> | <u>1,137,534.59</u> |
| Ending Balance | <u>\$132,968.42</u> | <u>\$1,035,167.76</u> | <u>\$1,168,136.18</u> |

Year Ended June 30, 1993

| <u>Cash</u> | <u>Loans</u> <u>Receivable</u> | <u>Total</u> |
|---------------------|-----------------------------------|-----------------------|
| \$136,127.70 | \$173,305.50 | \$309,433.20 |
| 13,114.35 | 0.00 | 13,114.35 |
| 21,580.00 | 0.00 | 21,580.00 |
| 0.00 | 0.00 | 0.00 |
| <u>16,573.70</u> | <u>0.00</u> | <u>16,573.70</u> |
| 187,395.75 | 173,305.50 | 360,701.25 |
| | | |
| 173,305.50 | 136,127.70 | 309,433.20 |
| 0.00 | 21,960.67 | 21,960.67 |
| 93.74 | 0.00 | 93.74 |
| <u>2,081.39</u> | <u>0.00</u> | <u>2,081.39</u> |
| <u>175,480.63</u> | <u>158,088.37</u> | <u>333,569.00</u> |
| | | |
| 11,915.12 | 15,217.13 | 27,132.25 |
| <u>123,277.01</u> | <u>987,125.33</u> | <u>1,110,402.34</u> |
| <u>\$135,192.13</u> | <u>\$1,002,342.46</u> | <u>\$1,137,534.59</u> |

GLENVILLE STATE COLLEGE

BANK RECONCILIATIONS

JUNE 30, 1994

Perkins Loan Fund

| | |
|-------------------------|---------------------|
| Balance per Bank | \$132,846.92 |
| Add: Deposit in Transit | <u>121.50</u> |
| Balance per Book | <u>\$132,968.42</u> |

College Loan Fund

| | |
|---------------------------|--------------------|
| Balance per Bank and Book | <u>\$17,120.54</u> |
|---------------------------|--------------------|

Student Aid Fund

| | |
|--------------------------|-------------------|
| Balance per Bank | \$2,244.67 |
| Less: Outstanding Checks | |
| <u>Check No.</u> | |
| 9275 | <u>2.05</u> |
| Balance per Book | <u>\$2,242.62</u> |

Harley B. Reger Loan Fund

| | |
|---------------------------|-------------------|
| Balance per Bank and Book | <u>\$1,346.34</u> |
|---------------------------|-------------------|

GLENVILLE STATE COLLEGE

BANK RECONCILIATIONS

JUNE 30, 1994

Department Federal Assistance Financing
System Account (DFAFS)

Balance per Bank and Book \$2,043.52

Pell Grant Program Account

Balance per Bank (\$5,289.65)

Add: Deposits in Transit 5,837.00

Balance per Book \$547.35

Supplemental Educational Opportunity
Grant Program

Balance per Bank and Book \$0.00

Guaranteed Student Loan Program

Balance per Bank \$457.97

Less: Outstanding Checks

Check No.

3563 0.40

3657 83.82

3992 13.75

97.97

Balance per Book \$360.00

GLENVILLE STATE COLLEGE

BANK RECONCILIATIONS

JUNE 30, 1994

Scholarship Fund

Balance per Bank and Book \$7,375.86

John C. Shaw Scholarship Fund

Balance per Bank and Book \$15,514.40

Refund Account

Balance per Bank \$3,181.94

Less: Outstanding Checks

Check No.

| | |
|------|-----------------|
| 3659 | 4.86 |
| 3776 | 0.22 |
| 3811 | 18.00 |
| 3870 | 18.00 |
| 4019 | 21.00 |
| 4056 | 265.65 |
| 4073 | 15.00 |
| 4074 | 15.00 |
| 4125 | 2.00 |
| 4159 | 13.63 |
| 4184 | 986.00 |
| 4209 | 0.25 |
| 4225 | 10.00 |
| 4233 | 16.50 |
| 4235 | 440.00 |
| 4237 | 1.00 |
| 4240 | 0.77 |
| 4243 | 1.00 |
| 4254 | 167.25 |
| 4256 | <u>26.45</u> |
| | <u>2,022.58</u> |

Balance per Book \$1,159.36

GLENVILLE STATE COLLEGE

BANK RECONCILIATIONS

JUNE 30, 1994

Athletic Escrow Account

Balance per Bank and Book \$0.00

Faculty Services Account

Balance per Bank \$3,229.25

Less: Outstanding Checks

Check No.

1803 74.43

Balance per Book \$3,154.82

Financial Aid Clearing Account

Balance per Bank \$17,519.56

Less: Outstanding Checks

Check No.

13375 22.00

13410 22.00

14265 22.00

14725 0.50

14771 26.50

16197 145.00

16339 200.00

16372 285.00

16393 65.50

16417 165.50

16420 300.00

1,254.00

Balance per Book \$16,265.56

GLENVILLE STATE COLLEGE

RECONCILIATIONS

JUNE 30, 1994

Faculty Improvement Fees - Fund 4460-640 -
(Account 8624-07)

Balance per State Treasury and College \$150,657.99

Capital Building and Land Improvement Fees -
(Account 8624-08)

Balance per State Treasury and College \$219,281.45

Institutional Activity Fees - Fund 4462-640 -
(Account 8624-09)

Balance per State Treasury and College \$118,933.83

Higher Education Resource Fee - Fund 4463-640 -
(Account 8624-11)

Balance per State Treasury and College \$520,044.03

Other Student Fees - Fund 4464-640 (Account 8624-12)

Balance per State Treasury and College \$151,294.02

Federal Grants and Contracts - Fund 8770-700 -
(Account 8624-20)

Balance per State Treasury and College \$19,616.42

State Grants and Contracts - Fund 4466-640 -
(Account 8624-21)

Balance per State Treasury and College \$110,360.83

GLENVILLE STATE COLLEGE

RECONCILIATIONS

JUNE 30, 1994

Private Gifts, Grants and Contracts - Fund 4467-640 -
(Account 8624-25)

Balance per State Treasury and College \$17,058.56

Housing Fund - Fund 4468-640 - (Account 8624-30)

Balance per State Treasury and College \$36,329.49

Dining - Fund 4469-640 - (Account 8624-33)

Balance per State Treasury and College \$48,168.00

Student Union - Fund 4470-640 - (Account 8624-34)

Balance per State Treasury and College \$71,848.75

Faculty and Married Student Housing - Fund 4471-640 -
(Account 8624-35)

Balance per State Treasury and College \$830.07

Bookstore - Fund 4472-640 - (Account 8624-37)

Balance per State Treasury and College \$45,411.98

Athletic Facilities, Construction and Reserve -
Fund 4473-640 - (Account 8624-39)

Balance per State Treasury and College \$9,145.09

GLENVILLE STATE COLLEGE

RECONCILIATIONS

JUNE 30, 1994

Intercollegiate Athletics - Fund 4474-640
(Account 8624-40)

Balance per State Treasury and College \$17,158.65

Public Service Income - Fund 4475-640 - (Account 8624-42)

Balance per State Treasury and College \$72.90

Special Services Income - Fund 4476-640 - (Account 8624-43)

Balance per State Treasury and College \$136,095.46

Parking Income - Fund 4477-640 - (Account 8624-44)

Balance per State Treasury and College \$5,925.85

College Work Study Program - Fund 4478-640 -
(Account 8624-51)

Balance per State Treasury and College \$129.21

State Scholarship Program Clearing Account -
Fund 4479-640 - (Account 8624-58)

Balance per State Treasury and College \$19,520.29

Building and Campus Renewal - Fund 4480-640 -
(Account 8624-65)

Balance per State Treasury and College \$471,048.62

GLENVILLE STATE COLLEGE

RECONCILIATIONS

JUNE 30, 1994

Payroll Clearing Account - Fund 4481-640 -
(Account 8624-77)

Balance per State Treasury and College

\$246,776.77

Revenue Clearing Account - Fund 4482-640
(Account 8624-78)

Balance per State Treasury and College

\$25,962.14

STATE OF WEST VIRGINIA

OFFICE OF LEGISLATIVE AUDITOR, TO WIT:

I, Thedford L. Shanklin, CPA, Director of the Legislative Post Audit Division, do hereby certify that the report of audit appended hereto was made under my direction and supervision, under the provisions of the West Virginia Code, Chapter 4, Article 2, as amended, and that the same is a true and correct copy of said report.

Given under my hand this 13th day of October,
1996.

Thedford L. Shanklin

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

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