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Board of Visitors

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1990-10-11 Minutes and Appendices

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Longwood College Board of Visitors

Minutes

October 11, 1990

Call to Order and Review of Agenda

The Longwood College Board of Visitors met on Thursday, October 11, 1990, on the College campus. The meeting was called to order at 8:15 p.m. by the Rector, Mrs. High. The following members were present:

Ms. Viola O. Baskerville
Dr. Richard S. Blanton
Dr. Wyndham B. Blanton, Jr.
Ms. Martha A. Burton
Mrs. Martha W. High
Ms. Jane C. Hudson
Mr. D. Patrick Lacy, Jr.
Dr. Helen R. Stiff
Ms. Linda E. Sydnor
Mr. W. T. Thompson, III

Board member absent:

The Honorable Franklin M. Slayton

Present at the request of the Board:

Dr. William F. Dorrill, President
Mr. Joseph H. Fuller, Jr., Internal Auditor
Mr. Andrew W. Hull, President, Longwood College Foundation Board
Dr. Judith R. Johnson, Faculty Representative to Sit with the Board
Mr. Richard C. Kast, Assistant Attorney General
Ms. Page C. McGaughy, President, Alumni Association
Mr. Bradley H. Pomp, Student Representative to Sit with the Board

Present at the request of the President:

Dr. James S. Cross, Vice President for Research and Information Systems
Mr. Richard V. Hurley, Vice President for Business and Legislative Affairs
Ms. Phyllis Mable, Vice President for Student Affairs
Mr. Louis M. Markwith, Vice President for Institutional Advancement
Dr. Donald C. Stuart, III, Vice President for Academic Affairs
Ms. Jean S. Wheeler, Assistant to the President and the Board
Mr. H. Donald Winkler, Associate Vice President and Executive Director of Public Affairs and Publications

The Rector welcomed members of the Board of Visitors as well as various members of the College community who sit with the Board. Fourteen members of the Longwood Foundation Board also were present and recognized at this meeting.

In a review of the agenda, the Rector made the following changes: Facilities and Services Committee was added under Committee Reports; Item 6 under "New Business" was changed to an action item; and "property transfer" was deleted from Item 10 (Section 2.1-344, A-3 Code of Virginia).

Approval of Minutes

On a motion by Ms. Burton, and seconded by Mr. Thompson, the minutes of the July meeting were approved as submitted; the minutes of the August 17 Executive meeting of the Board were approved on a motion by Ms. Burton, and seconded by Mr. Lacy; on a motion by Ms. Burton, and seconded by Mr. Thompson, the minutes of the August 31 called meeting were approved.

President's Report

Dr. Dorrill reported enrollment figures for the fall that are the highest in Longwood's history. He also reported an average S.A.T. score for the 1990 freshman class of 959, which exceeds last year's score by 17 points.

The President announced that funds have been restored for 1990-91 for the Longwood Developmental Center project; these funds were originally taken as a part of the Governor's budget reduction plan. A handout was distributed outlining the status of the project (A copy of this handout is filed with "Addenda to Minutes of the Board of Visitors" as Appendix A, October 11, 1990).

President Dorrill stated that talks are underway between the Vice President for Academic Affairs, the new Athletic Director and those involved in the intercollegiate athletic program, looking toward a modification of the present Intercollegiate Athletic Council. If approved, the new organization would be called the Athletic Advisory Council. It would broaden the base of representation in Longwood's athletic program, with representatives from the Lancer Club, the local community, students, faculty and athletic staff.

Rector's Report

Board Rector, Mrs. High, reported that since the last meeting of the Board, she met with President Dorrill to begin the discussion of his goals and objectives for the College as they relate to the Strategic Plan. As the discussion continues, the Board will be kept informed.

Mrs. High also reported meeting with Mr. Fuller to review the auditing process. Mrs. High felt so strongly about the value of this meeting that she encouraged other Board members to work one-on-one with Mr. Fuller for a similar information sharing opportunity.

Executive (Audit) Committee Report

Mr. Lacy, at-large member of the Executive Committee, reported that the Committee met earlier that day and heard from Mr. William H. Cole, Jr., Audit Director, and the internal auditor, Mr. Fuller, regarding the 1988-89 Audit (A copy of this audit report is filed with "Addenda to Minutes of the Board of Visitors" as Appendix B, October 11, 1990). Mr. Lacy stated that the Committee was pleased with the audit, and he commended Dr. Dorrill and the College on their exemplary work in this area.

Finance Committee Report

Mr. Thompson, Chair of the Finance Committee, reported that the Committee met earlier that day to review and discuss agenda items 2, and 4-8. In regard to the College's 1988-89 audit report, Mr. Thompson stated that the clean audit is a result of the College's effective financial management.

The Finance Committee also reviewed and discussed the 1988-1991 budgets for the Board of Visitors. Mr. Thompson distributed a revised 1990-91 operating budget for the Board which reflects a five-percent cut from the original budget; the new budget totals \$20,700 (A copy of this handout is filed with "Addenda to Minutes of the Board of Visitors" as Appendix C, October 11, 1990).

Academic/Student Affairs Committee Report

Dr. Stiff, Chair of the Academic/Student Affairs Committee, reported that the Committee met in Richmond on September 17. At that time, the Committee focused on their goals for the coming year. The next meeting of the Committee was set for December 7 on the College campus, at which time Dr. Dorrill will present items for discussion.

Community Advisory Committee Report

Dr. W. Blanton, returning Chair, reported a reorganization of the Community Advisory Committee. The next meeting of the Committee is set for October 24 on the College campus. The agenda for this meeting will be primarily devoted to discussing the new Master Plan and talking with the consultants hired to develop the new Master Plan.

Following Dr. Blanton's report, the Rector announced the following names of the new Committee members:

- Dr. Wyndham B. Blanton, Jr., Chair
- Dr. Richard S. Blanton
- Dr. James S. Cross
- Mr. Richard V. Hurley
- Mrs. Vera Allen
- Mr. Louis W. Freeman, Jr.
- Mr. James Ghee
- Mr. Gerald J. Spates
- Mr. Hunter Watson

Mrs. High asked Dr. Blanton, as Chair, to restate the Committee's charge, particularly for the benefit of the newer members of the Board.

Facilities and Services Committee Report

Ms. Sydnor, Chair, announced that an organizational meeting of the Facilities and Services Committee was scheduled for the following morning. Ms. Sydnor indicated that the capital projects all seemed to be progressing as well as could be expected given the current budget constraints of the College. She invited President Dorrill to continue to provide information on capital projects which would reflect the impact of the budget cuts on project completion.

ITEM 1

New Faculty Appointments

The Rector called on Dr. Stiff for information on six new faculty appointments (A copy of these appointments is filed with "Addenda to Minutes of the Board of Visitors" as Item 1, October 11, 1990). On a motion by Dr. Stiff, and seconded by Dr. W. Blanton, the Board ratified the President's recommendations on these new appointments.

ITEM 2

Optional Retirement Plan

A motion was made by Mr. Thompson, and seconded by Ms. Burton, that the Board approve a list of six providers (in addition to the Virginia Supplemental Retirement System) who will offer optional retirement plans to Longwood faculty (A copy of the list is filed with "Addenda to Minutes of the Board of Visitors" as Item 2, October 11, 1990). These providers have been approved by a State Selection Committee.

ITEM 3

1988-89 Audit

Following a thorough discussion of this item by the Audit committee, and a presentation to the full Board as a part of the Committee Reports, it was agreed that there was no need for further discussion. (A copy of the 1988-89 Audit Report is filed with "Addenda to Minutes of the Board of Visitors" as Appendix B, October 11, 1990).

ITEM 4

1989-90 Financial Statements

The unaudited financial statements for fiscal year 1989-90 were submitted to the Board for information (A copy of these statements is filed with "Addenda to Minutes of the Board of Visitors" as Item 4, October 11, 1990). These statements are in draft form at this time in accordance with Directive 5-90 issued by the State Comptroller. Final statements will be presented to the Board of Visitors at its next meeting in February.

ITEM 5

July-August 1990 Financial Report

Copies of the financial report for the first two months of fiscal year 1990-91 were distributed to the Board for information (A copy of this report is filed with "Addenda to Minutes of the Board of Visitors" as Item 5, October 11, 1990). This report reflects minor changes from the original budget which was approved by the Board in April, but it does not show the impact of the latest budget reductions which went into affect at the end of September.

ITEM 6

1991 Summer School Tuition and Fees

On a motion by Mr. Thompson, and seconded by Ms. Sydnor, the Board approved the President's proposed 1991 summer school tuition and fees as amended. The motion directed the administration to develop a reasonable reduction in the Auxiliary Services Fee for students placed in internships outside of the Farmville area. The reduced fee will recognize that students in these internships have minimal, if any, access to College auxiliary services and facilities and thus should pay less than residential students. (A copy of the fee schedule is filed with "Addenda to Minutes of the Board of Visitors" as Item 6, October 11, 1990.)

ITEM 7

1991-92 Summer Conference Rates

A motion was made by Mr. Thompson, and seconded by Ms. Burton, that the Board approve the President's proposed summer conference rates for 1991 (A copy of these rates is filed with "Addenda to Minutes of the Board of Visitors" as Item 7, October 11, 1990). The approved rates reflect a five-percent increase over 1990. The motion gave the College authorization to set the 1992 rates within a ceiling not to exceed six percent.

ITEM 8

Debt Financing for Computer Upgrade

The President recommended that the Board approve alternative funding for necessary equipment to upgrade the central processing unit of the College's mainframe. This request was included in the 1990-92 budget submission but was not funded in the Baliles budget. A motion was made by Mr. Thompson, and seconded by Mr. Lacy, that the Board approve the President's recommendation to borrow \$58,000 from the Department of Treasury to cover the cost of the central processing unit upgrade.

ITEM 9

Capital Projects

The Board reviewed a report which updates the status of the College's major construction projects (A copy of this report is filed with "Addenda to Minutes of the Board of Visitors" as Item 9, October 11, 1990). Mr. Hurley pointed out that the projects are divided into four categories: Completed; Continuing; Delayed Indefinitely; and Uncertain. The interior renovation of Grainger falls in the uncertain category until there is further word from Richmond. The new residence hall project is continuing slowly; the target date for opening is now scheduled for fall 1992.

ITEM 10

Resolution between Board of Visitors and Foundation Board

An additional item of business was added by the Rector regarding a request by the Attorney General's Office for members of the Longwood College Foundation Board and Board of Visitors to work together to draft a formal resolution regarding the relationship between the two Boards. Mrs. High appointed Ms. Baskerville and Dr. R. Blanton to serve as representatives from the Board of Visitors on this Resolution Committee. Additional members will be appointed from the Foundation Board at its next meeting.

ITEM 11

Executive Session

On a motion by Dr. R. Blanton, and seconded by Ms. Sydnor, the members of the Board moved to go into executive session under Section 2.1-344.1A of the Code of Virginia to discuss administrative personnel and evaluation matters (Section 2.1-344.1).

The Board returned to open session, on a motion by Dr. R. Blanton, and seconded by Mr. Thompson, in compliance with the provisions of the Virginia Freedom of Information Act (A copy of this compliance is filed with "Addenda to Minutes of the Board of Visitors" as Appendix D, October 11, 1990).

Following discussion in executive session, a motion was made by Dr. R. Blanton, and seconded by Mr. Thompson, to approve the President's recommendation authorizing the College to acquire the property on Hooper Street owned by Ms. Goldie Baker Day.

ITEM 12

Adjournment

On a motion by Dr. W. Blanton, and seconded by Mr. Lacy, the meeting was adjourned at 10:50 p.m.


Viola O. Baskerville, Secretary

Item 1.

Approval of New Faculty Appointments

Background

The Board of Visitors is required by the Governor's Consolidated Salary Authorization for Faculty Positions to approve appointments to the faculty.

Action Requested

The Board of Visitors is requested to ratify the President's recommendations for new appointments to the faculty as listed on the attached list.

New Faculty Appointments

Mr. Steven E. Blankenship, Instructor of Psychology. This new tenure-track position was created by converting part-time positions to a full-time position.

Mr. Blankenship is a doctoral candidate at Texas A&M who expects to receive his Ph.D. in December 1990. He received the B.A. from Marshall University and the M.S. from Texas A & M. He comes to Longwood from Mary Washington College where he served as a Senior Lecturer. Mr. Blankenship has served as a lecturer, teaching assistant and research assistant at Texas A & M and Vanderbilt University. He has published two articles in his area of primary interest, Incubation and Fixation in Problem Solving.

Ms. Sandra V. Bridgeman, Field Hockey/LaCrosse Coach and Instructor. Ms. Bridgeman fills the vacancy created by the resignation of Ms. Sue Finnie.

Ms. Bridgeman holds the B.S. in Physical Education, Teaching Certification, from the University of New Hampshire. She comes to Longwood from Weston High School in Weston, Maine where she served as the Head LaCrosse Coach. She served as Assistant Field Hockey Coach at Harvard University and Assistant LaCrosse Coach at Boston College. A member of the U.S. Olympic Field Hockey Team in 1988, Ms. Bridgeman played in the 1987 Pan American Games (2nd place) and in the World Cup in 1986.

Mr. Ronald S. Carr, Men's Basketball Coach and Instructor. Mr. Carr fills the vacancy created by the resignation of Mr. Cal Luther.

Mr. Carr holds the B.A. from Wofford College and is a candidate for the M.Ed. in Athletic Administration from VPI&SU. His coaching experience includes serving as assistant coach at VPI&SU (1987-90) and Belmont Abbey College (1985-87). Mr. Carr has a strong record in recruiting prospective players at NAIA/NCAA levels.

Mr. Richard W. Donaldson, Instructor of Spanish, for the 1990-91 academic year only. He fills the vacancy created by the resignation of Dr. Pete Brooks.

Mr. Donaldson received the B.A. from Hiram College and the M.Ed. from Kent State University. A retired Spanish teacher, he has thirty-one years of teaching experience in the Ohio public schools. Mr. Holder has taught on the college level at Hiram College and Indiana University/Perdue University.

Ms. Mary A. Flanigan, Assistant Professor of Accounting. Ms. Flanigan fills the vacancy created by the retirement of Col. John E. Carr.

Ms. Flanigan received the B.S. from Towson State University, the B.A. from the College of Notre Dame, and the M.B.A. from Loyola College. She is also a C.P.A. who is currently working on her doctorate in accounting at VCU. Her professional experience includes serving as Instructor of Accounting (1989-90) at Longwood; assistant professor of accounting (1988-89) at Loyola College; accounting instructor (1984-88) at Towson State University; and instructor for Maryland CPA Review, Inc. Ms. Flanigan has written papers and completed research on various segments of the C.P.A. examination.

Dr. Gerald L. Holder, Associate Professor of Geography. Dr. Holder fills the vacancy created by the resignation of Dr. Cathy Kelly.

Dr. Holder received the B.A. from Western Carolina University and the M.A. and Ph.D. from the University of Georgia. He comes to Longwood from East Carolina University having previously spent eleven years at Sam Houston State University. He has published articles and presented papers in his areas of research interest: historical geography of the U.S., relic landscape features, and the perception of historical environments in the Southeastern U.S.

ITEM 2

**BUSINESS AFFAIRS
ACTION ITEM**

**REQUEST FOR AUTHORITY TO OFFER OPTIONAL
RETIREMENT PLANS**

BACKGROUND: At the present time, employees classified as faculty have the option of participating in one of two retirement plans - the Virginia Supplemental Retirement System (VSRS) or Teacher Insurance Annuity Association/College Retirement Equity Fund (TIAA/CREF). Other retirement plan vendors, however, felt it was unfair for the State to limit the retirement plan options. In addition, College personnel officers felt that additional retirement plans should be available in order to successfully compete for new faculty. As a result of pressure exerted by these two groups, the State invited retirement plan proposals from interested firms and had a State selection committee review the twenty-five submissions received. As a result of the selection committee's review of proposals and subsequent negotiations, six providers were found to be capable of delivering an acceptable level of services and products to eligible participants.

ACTION REQUIRED: The Board of Visitors is requested to approve the President's recommendation that the six providers listed on the attached be permitted to provide retirement plan services to the College's faculty.

RATIONALE: It is anticipated that each College in the State system will accept and offer to their faculty all six of the optional retirement plans. In order to successfully compete for faculty, Longwood College should also offer the six additional plans.

Attachment



cc: DS
R# ✓
JW 8/17

COMMONWEALTH of VIRGINIA

James W. Dyke, Jr.
Secretary of Education

Office of the Governor
Richmond 23219

(804) 786-1151
TDD (804) 786-7765

August 14, 1990

TO: Presidents, Institutions of Higher Education
Chancellor, Clinch Valley College
Chancellor, Virginia Community College System

FROM: James W. Dyke, Jr. *JWD*

SUBJECT: Optional Retirement Plan

The Optional Retirement Plan Selection Committee has completed its review and selection of Providers of Optional Retirement Plans (ORP) for college and university faculty.

Following a review of proposals from over twenty-five Providers, negotiations were successfully completed with six Providers who were found to be capable of delivering an acceptable level of services and products to ORP participants. The six Providers who have been authorized to provide ORP services in the Commonwealth are:

- Fidelity Investments Institutional Services
- Great-West Life Assurance Company
- Metropolitan Life Insurance Company/Metlife Resources
- Teachers Insurance and Annuity Association/College Retirement Equity Fund (TIAA/CREF)
- T. Rowe Price and Associates
- Variable Annuity Life Insurance Company (VALIC)

RECEIVED

AUG 27 1990

LONGWOOD COLLEGE
OFFICE OF THE PRESIDENT

MEMORANDUM

August 14, 1990

Page Two

It is assumed that your Board of Visitors will elect to offer all six of the Providers to provide services to your faculty. In the event, however, your institution plans to offer less than the six Providers, all six should be given an opportunity to make oral presentations. A list of Provider contacts is enclosed for your use.

Your Board of Visitors must make its selection prior to February 1, 1991 and notify the Virginia Retirement System of that selection. Notifications should be made in writing to:

Mr. W. G. Harris
Virginia Retirement System
Post Office Box 3-X
Richmond, Virginia 23207

JWDJr/pfm

Enclosure

cc: The Honorable Ruby G. Martin
Secretary of Administration
Dr. Gordon K. Davies

OPTIONAL RETIREMENT PLAN
FIRMS AWARDED CONTRACTS
August 6, 1990
Contract Number 90704-1

Vendor Reference No. 01
TIAA/CREF
Mark S. Wright
Assistant Vice President and Manager
7475 Wisconsin Avenue, Suite 1100
Bethesda, Maryland 20814
Telephone (800) 842-2008

Vendor Reference No. 02
FIDELITY INVESTMENTS INSTITUTIONAL SERVICES
David M. Thompson
Manager, Implementation Services
82 Devonshire Street, 2R4
Boston, Massachusetts 02109
Telephone (800) 343-0860

Vendor Reference No. 03
METLIFE RESOURCES
Stephen S. Miller
855 West Main Street
Charlottesville, Virginia 22901
Telephone (800) 447-6261

Vendor Reference No. 04
T. ROWE PRICE INVESTMENT SERVICES, INC.
Christopher W. Dyer
Assistant Vice President
100 East Pratt Street
Baltimore, Maryland 21202
Telephone (800) 638-1225

OPTIONAL RETIREMENT PLAN
FIRMS AWARDED CONTRACTS
Page 2

Vendor Reference No. 05
GREAT WEST LIFE
Christopher J. Betts
Senior Underwriter, Government Market
Public/Non-Profit Pension Plans
Great West Life Center
P.O. Box 1080
Denver, CO 80201
Telephone (303) 889-3000

J. Michael Perry, District Manager
VALIC
Second & Franklin Street
Suite 211
Richmond, Virginia 23219
(804) 780-1094

ITEM 3

**BUSINESS AFFAIRS
INFORMATION ITEM**

REVIEW OF APA AUDIT FISCAL YEAR 1988-89

Each year staff from the Office of the Auditor of Public Accounts conduct an audit of the College's financial statements and systems. The audit was conducted during the 1989-90 academic year, but the results were not officially released until recently. A copy of the audit report has been mailed to you directly from the APA office. The audit report is unqualified and contains no "major findings" which, if present, would not have permitted the College to obtain the management standards for 1989-90. (Please bring your copy of the audit with you for discussion at the Board Meeting).

ITEM 4

**BUSINESS AFFAIRS
INFORMATION ITEM**

**FINANCIAL STATEMENTS FOR FISCAL YEAR 1989-90
(Unaudited)**

At the close of each fiscal year, the College is required to prepare financial statements in accordance with Directive #5-90 which is issued by the State Comptroller. These statements are required to be prepared in draft form and submitted to the State Comptroller by October 1 of each year. A final report is to be prepared and submitted by November 1. The attached statements are in draft form; the final statement, which may include a few minor changes, will be distributed at the February 8, 1991 Board meeting.

Attachments

DRAFT

L O N G W O O D C O L L E G E

F A R M V I L L E , V I R G I N I A

F I N A N C I A L S T A T E M E N T S

F O R T H E F I S C A L Y E A R E N D E D

J U N E 3 0 , 1 9 9 0

(U N A U D I T E D)

L O N G W O O D C O L L E G E

Farmville, Virginia

BOARD OF VISITORS

Viola O. Baskerville	Jane C. Hudson
Richard S. Blanton	D. Patrick Lacy, Jr.
Wyndham B. Blanton, Jr.	Franklin M. Slayton
Martha A. Burton	Helen R. Stiff
Martha W. High	Linda E. Sydnor
W. T. Thompson, III	

OFFICIALS

William F. Dorrill, President

Donald C. Stuart, Vice President for Academic Affairs

Richard V. Hurley, Vice President for Business and
Legislative Affairs

Phyllis L. Mable, Vice President for Student Affairs

James S. Cross, Vice President for Research and
Information Systems

Louis M. Markwith, Vice President for Institutional Advancement

H. Donald Winkler, Associate Vice President and Executive
Director of Public Affairs and Publications

LONGWOOD COLLEGE
BALANCE SHEET
As of June 30, 1990

With comparative figures at June 30, 1989

ASSETS			LIABILITIES AND FUND BALANCES	
	Current Year	Prior Year	Current Year	Prior Year
CURRENT FUNDS:			CURRENT FUNDS:	
Unrestricted:			Unrestricted:	
Cash with treasurer of Virginia (Note 3)	3,083,780	2,152,593	Accounts payable and accrued expenses	317,526
Cash with local banks (Note 3)	924,106	1,159,454	Accrued compensated absences (Note 1d)	892,667
Accounts receivable:			Deferred revenue	1,353,075
Students - Net of allowance for doubtful			Deposits	382,687
accounts of \$5,294 for current year			Due to Commonwealth - petty cash	25,000
and \$28,495 for prior year	78,340	2,437	Due to retirement of indebtedness fund	24,170
Other	1,243	4,971	Due to Longwood College Foundation	
Due from unexpended plant		27,056	Fund balance	1,160,144
Due from current restricted	68,800	128,561		
Total Unrestricted	4,156,269	3,475,072	Total Unrestricted	4,156,269
Restricted:			Restricted:	
Cash with treasurer of Virginia (Note 3)	208,198	167,569	Accounts payable and accrued expenses	49,615
Cash with local banks (Note 3)	965	2,809	Accrued compensated absences (Note 1d)	14,104
Accounts receivable	3,620	44,745	Deferred income	18,217
			Due to current unrestricted	68,800
			Fund balance	62,047
Total Restricted	212,783	215,123	Total Restricted	212,783
Total Current Funds	4,369,052	3,690,195	Total Current Funds	4,369,052
LOAN FUNDS:			LOAN FUNDS:	
Cash with local banks (Note 3)	186,489	188,116	Fund balances:	
Accounts receivable	102	102	U. S. Government refundable	793,637
Notes receivable - Net of allowance for			College funds - Restricted	75,951
doubtful accounts of \$67,687 for current				
period and \$106,851 for prior period	682,997	555,108	Total Loan Funds	869,588
Total Loan Funds	869,588	743,326		

LONGWOOD COLLEGE
BALANCE SHEET
As of June 30, 1990

With comparative figures at June 30, 1989

Exh. 1
Page 1

ASSETS	Current Year	Prior Year	LIABILITIES AND FUND BALANCES	Current Year	Prior Year
PLANT FUNDS:			PLANT FUNDS:		
Unexpended:			Unexpended:		
Cash with treasurer of Virginia (Note 3)	451,177	1,939,791	Accounts payable	414,107	229,115
Appropriations available	5,337,698	7,561,871	Retainage payable (Note 11)	166,299	59,000
Total Unexpended	5,788,875	9,501,662	Notes payable (Note 5)	337,421	-
			Bonds payable	45,126	1,137,000
			Due to current unrestricted Fund balance	-	27,000
			Total Unexpended	723,922	8,092,115
Retirement of Indebtedness:					
Due from unrestricted current funds	24,170	25,630	Retirement of Indebtedness:		
Total retirement of indebtedness	24,170	25,630	Accrued interest payable	24,170	25,630
			Total retirement of indebtedness	24,170	25,630
Investment in plant:			Investment in plant:		
Land	2,253,562	1,920,976	Notes payable (Note 5)	731,776	-
Buildings	37,695,020	35,329,081	Bonds payable (Note 4)	5,739,936	4,727,576
Construction in progress	5,392,574	3,187,232	Bond Anticipation notes payable (Note 6)	564,579	366,000
Equipment	14,179,581	10,970,745	Capital leases payable (Note 7)	718,970	894,880
Library books	6,667,229	6,330,003	Net investment in plant	58,677,356	52,208,361
Improvements	244,551	236,207			
Equity in Equipment Trust Fund	-	221,653	Total Investment in Plant	66,432,517	58,195,897
Total Investment in Plant	66,432,517	58,195,897	Total Plant Funds	72,245,562	67,723,189
Total Plant Funds	72,245,562	67,723,189			
AGENCY FUNDS:			AGENCY FUNDS:		
Cash with local banks (Note 3)	110,717	106,024	Funds held in custody for others	110,717	106,024
Total Agency Funds	110,717	106,024	Total Agency Funds	110,717	106,024

The accompanying notes to financial statements are an integral part of this statement.
Compiled from the books of the institution without audit.

STATEMENT OF CHANGES IN FUND BALANCE
Year Ended June 30, 1980

Items	Current Funds		Loan Funds	Plant Fund	
	Unrestricted	Restricted		Unexpended	Retirement of Indebtedness
Revenues and other additions:					
Unrestricted current funds revenues	29,440,102	-	-	-	-
State appropriations - Restricted	-	502,693	-	2,509,000	243,668
Federal grants and contracts	-	1,191,307	-	-	-
State grants and contracts	-	578,667	-	-	-
Private gifts, grants and contracts - Restricted	-	379,618	-	-	-
Interest on loans receivable	-	-	14,334	-	-
Federal government advances	-	-	75,197	-	-
Expended for plant facilities (\$1,649,186 expended from current funds)	-	-	-	-	5,594,048
Retirement of indebtedness	-	-	-	-	874,947
Other revenues	-	-	10,386	2,273	-
Total revenues and other additions	29,440,102	2,652,285	99,917	2,511,273	6,468,995
Expenditures and other deductions:					
Education and general expenditures	16,823,840	2,683,058	-	-	-
Auxiliary enterprises expenditures	10,268,574	-	-	-	-
Loan cancellations and write-offs	-	-	-38,707	-	-
Administrative and collection costs	-	-	12,362	-	-
Expended for plant facilities	-	-	-	5,969,555	-
Reversions to the General Fund of the Commonwealth (Note 11)	-	64,283	-	1,851	-
Retirement of indebtedness	-	-	-	-	874,947
Interest on indebtedness	-	-	-	-	429,211
Total expenditures and other deductions	27,092,414	2,747,341	-26,345	5,971,406	1,304,158
Transfers among funds:					
Mandatory:					
Renewal and Replacements	-105,300	-	-	105,300	-
Debt service	-1,060,493	-	-	-	1,060,493
Nonmandatory:					
(To)/from other funds	-99,474	99,474	-	-	-
Total transfers	-1,265,267	99,474	-	105,300	1,060,493
Net increase (decrease) for the year	1,082,421	4,418	126,262	-3,354,833	6,468,995
Fund bal. (deficit) at beginning of year (Note 14)	77,723	57,629	743,326	8,078,755	52,208,361
Fund balance (deficit) at end of year	1,160,144	62,047	869,588	4,723,922	58,877,356

The accompanying notes to financial statements are an integral part of this statement.
Compiled from the books of the institution without audit.

LONGWOOD COLLEGE
STATEMENT OF CURRENT FUNDS REVENUES, EXPENDITURES
AND OTHER CHANGES
Year Ended June 30, 1990
With Comparative Figures at June 30, 1989

Exp. 111

Item	Current Funds		Total Current Year	Total Prior Year
	Unrestricted	Restricted		
Revenues:				
Student tuition and fees	5,661,673		5,661,673	5,146,771
State appropriations (Note 8)	11,451,894	501,932	11,953,826	11,110,513
Federal grants and contracts		1,315,675	1,325,675	1,410,982
State grants and contracts		517,581	527,581	328,730
Private gifts, grants and contracts		317,870	327,870	81,463
Sales and services of educational activities	25,047		25,047	30,327
Sales and services of auxiliary enterprises	11,899,928		11,899,928	10,323,015
Other sources	401,560		401,560	139,334
Total current revenues	29,440,102 (11)	2,683,058	32,123,160	28,569,125
Expenditures and mandatory transfers:				
Educational and general:				
Instruction	8,026,443	570,930	8,597,373	8,354,530
Research	7,569	52,324	59,893	50,483
Public service	119,851	171,345	291,196	236,671
Academic support	2,702,409	100,164	2,802,573	2,556,538
Student services	1,134,964	208,377	1,343,341	1,204,297
Institutional support	2,903,611	102,566	3,006,177	2,867,294
Operation and maintenance of plant	1,928,993	306	1,929,299	1,993,373
Scholarships and fellowships		1,477,046	1,477,046	1,313,952
Total educational and general	16,823,840	2,683,058	19,506,898	18,577,138
Mandatory transfers for debt service	3,700		3,700	5,864
Total educational and general expenditures and mandatory transfers	16,827,540	2,683,058	19,510,598	18,583,002
Auxiliary enterprises:				
Operating expenditures	10,268,574		10,268,574	9,230,052
Mandatory transfers to debt service	1,056,793		1,056,793	667,225
Mandatory trans. for replacements and renewals	105,300		105,300	783,320
Total auxiliary enterprise expenditures and mandatory transfers	11,430,667		11,430,667	10,680,597
Total expenditures and mandatory transfers	28,258,207 (12)	2,683,058	30,941,265	29,263,599
Other transfers and additions (deductions):				
Deficiency of restricted receipts over transfers to revenues		-30,774	-30,774	-28,630
Reversion to the General Fund of the Commonwealth		-64,283	-64,283	-37,568
Refunded to grantors				16,188
Non-mandatory transfers: (To)/from other funds	-99,474	99,474		
Net increase in fund balances	1,082,421 (13)	4,417	1,086,838	-710,240

The accompanying notes to financial statements are an integral part of this statement.
Compiled from the books of the institution without audit.

LONGWOOD COLLEGE

NOTES TO FINANCIAL STATEMENTS
AS OF JUNE 30, 1990

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Longwood College have been prepared in accordance with generally accepted accounting principles for colleges and universities. The significant accounting policies followed by the College are as follows:

A. Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting under which revenues are recorded when earned and expenses are recorded at the time liabilities are incurred through the receipt of goods or services. The statement of current funds revenues, expenditures, and other changes is a statement of financial activities of current funds related to the current reporting period. It does not purport to present the results of operations or the net income or loss for the period as would a statement of income or a statement of revenues and expenses. One exception is made to using the accrual basis. Depreciation is not being recognized on fixed assets.

B. Fund Accounting

To ensure observance of limitations and restrictions placed on the use of resources, the accounts are maintained in accordance with the principles of "fund accounting." Resources are classified for accounting and reporting purposes into funds which may be used for activities or objectives specified. Separate accounts are maintained for each fund; however, in the accompanying financial statements, funds that have similar characteristics have been combined into fund groups. Accordingly, all financial transactions have been recorded and reported by fund group.

Within each fund group, fund balances restricted by outside sources are so indicated and are distinguished from unrestricted funds allocated to specific purposes by action of the Board of Visitors. Externally restricted funds may only be utilized in accordance with purposes established by the source of such funds and are in contrast with unrestricted funds over which the governing board retains full control and use in achieving any of its institutional purposes, subject only to prescribed policies governing the use of State appropriations.

Unrestricted revenue is accounted for in the Current Unrestricted Fund. Restricted gifts, grants, appropriations, and other restricted resources are accounted for in the appropriate restricted funds. Current Restricted Funds are reported as revenues and expenditures when expended for current operating purposes.

A summary of fund group definitions is as follows:

- (1) Current Funds - Current fund balances are separated into those which are restricted by donors and those which are unrestricted. Restricted funds may only be expended for the purposes indicated by the donor or grantor whereas unrestricted funds are available for current operations at the discretion of the College.
- (2) Loan Funds - Loan funds represent funds which are limited by the terms of their donors or by action of the Board of Visitors for the purpose of making loans to students.
- (3) Plant Funds - Plant funds are divided into three groups: Unexpended, Retirement of Indebtedness, and Net Investment in Plant. Unexpended plant funds represent funds which were specified by external sources or designated by the Board of Visitors for the acquisition, construction, renovation, and replacement of physical properties. The retirement of indebtedness fund includes resources held for the retirement of both principal and interest on debt and sinking funds established under bond indentures. Net investment in plant represents the capitalized value of physical property owned by the College, less associated long-term debt.
- (4) Agency Funds - Agency funds represent funds held in trust by the College as custodian or fiscal agent for others.

C. Net Investment in Plant

Plant assets are stated at cost or, if donated, at fair market value at the date of donation. No provision for depreciation is made.

D. Accrued Compensated Absences

Accrued compensated absences reflected in the accompanying financial statements represents the amount of annual, sick, and compensatory leave earned but not taken by the College's employees as of June 30, 1990. The amount represents all earned vacation,

compensatory, and sick leave payable under the Commonwealth of Virginia's leave pay-out policy upon employment termination.

2. AFFILIATED ORGANIZATION

The financial statements do not include the assets, liabilities, and fund balances of the Longwood College Foundation, Inc. The Foundation was organized for fund-raising activities which benefit the College or specific departments. The following is a condensed summary of the financial position of the Foundation:

	CURRENT FUNDS		ANNUITY AND LIFE	1990	1989
	Unrestricted Funds	Restricted Funds	Income Fund	Total	Total
Assets	\$2,895,024	\$3,167,416	\$159,025	\$6,221,465	\$5,754,060
Liabilities and Fund Balances	\$2,895,024	\$3,167,416	\$159,025	\$6,221,465	\$5,754,060

3. CASH

All State funds of the College are held by the Treasurer of Virginia pursuant to Section 2.1-177, et seq., Code of Virginia (1950), as amended, who is responsible for the collection, disbursement, custody, and investment of State funds. Cash deposits held by the College are maintained in accounts that are covered by Federal depository insurance or collateralized in accordance with the Virginia Security for Public Deposits Act, Section 2.1-359 of the Code of Virginia. Cash held in local banks at June 30, 1990 amounted to \$1,232,910.

4. LONG-TERM DEBT - BONDS PAYABLE

Long-term debt of the College at June 30, 1990 and 1989 consists of the following:

	1990	1989
<u>Bonds Payable:</u>		
Hi Rise System, General Obligation Revenue Bonds, Series 1971, payable in Annual installments on June 1, of \$275,000 with interest of 4.0% payable semiannually; the final installment due in 1992.	\$ 550,000	\$ 825,000

	<u>1990</u>	<u>1989</u>
<u>Bonds Payable:</u>		
Dining Hall, General Obligation Revenue Bonds, Series 1973, payable in annual installments on January 1, varying from \$5,000 to \$30,000 with interest of 3.5% to 5.0% payable semiannually; the final installment due in 1993.	65,000	95,000
Athletic Fields, General Obligation Revenue Bonds, Series 1982-A, payable in annual installments on June 1, varying from \$10,000 to \$15,000 with interest of 12.0% payable semiannually; the final installment due in 1992.	30,000	45,000
Physical Education Building, General Obligation Revenue Bonds, Series 1982-A, payable in annual installments on June 1, varying from \$20,000 to \$65,000 with interest of 8.0% to 12.0% payable semiannually; the final installment due in 2001. \$415,000 was refinanced in 1990.	60,000	500,000
Dining Hall Renovations, General Obligation Revenue Bonds, Series 1983-D, payable in annual installments on June 1, varying from \$5,000 to \$10,000 with interest of 7.25% to 8.1% payable semiannually; the final installment due in 1998.	80,000	85,000
French Dormitory Renovation, General Obligation Revenue Bonds, Series 1983-D, payable in annual installments on June 1, varying from \$25,000 to \$65,000 with interest of 7.25% to 8.3% payable semiannually; the final installment due in 2002.	545,000	570,000
North and Main Cunningham Dorm Renovations, General Obligation Revenue Bonds, Series 1984, payable in annual installments on June 1, varying from \$20,000 to \$70,000 with interest of 7.25% to 12.25% payable semiannually; the final installment due in 2004. \$370,000 was refinanced in 1990.	260,000	650,000

	<u>1990</u>	<u>1989</u>
<u>Bonds Payable:</u>		
Telecommunications System General Obligation Revenue Bonds, Series 1989-A, payable in annual installments on June 1, varying from \$150,824 to \$61,277 with interest averaging 6.67% payable semi- annually; the final installment due in 2004.	1,385,704	1,500,000
Student Housing Air Conditioning Repairs, General Obligation Revenue Bonds, Series 1989-A, payable in annual installments on June 1, varying from \$12,568 to \$5,106 with interest of 6.67% payable semiannually; the final installment due in 2004.	115,476	125,000
Parking Facility, General Obligation Revenue Bonds, Series 1989-A, payable in annual installments on June 1, varying from \$44,937 to \$110,604 with interest of 6.67% payable semiannually; the final installment due in 2004.	1,016,183	1,100,000
Student Housing Repairs, General Obligation Revenue Bonds, Series 1989-A, payable in annual installments on June 1, varying from \$15,115 to \$37,203 with interest of 6.67% payable semiannually; the final installment due in 2004.	341,807	370,000
Student Housing Bathroom Repairs, General Obligation Revenue Bonds, Series 1990-B, payable in annual installments on June 1, varying from \$10,000 to \$40,000 with interest of 6.72% payable semiannually; the final installment due in 2010.	440,000	-0-
Physical Education Building, General Obligation Revenue Bonds, Series 1990, payable in annual installments on June 1, varying from \$10,274 to \$62,532 with interest of 8% to 12% payable semiannually; the final installment due in 2001.	482,069	-0-
Cunningham Dorm Renovations, General Obligation Revenue Bonds, Series 1990, payable in annual installments on June 1, varying from \$4,006 to \$61,477 with interest of 7% to 12.25% payable semian- nually; the final installment due in 2003.	413,723	-0-
TOTAL	<u>\$5,784,962</u>	<u>\$5,865,000</u>

A summary of future principal requirements of long-term debt as of June 30, 1990 follows:

Year Ending June 30	
1991	\$ 863,305
1992	903,139
1993	627,975
1994	657,304
1995	519,962
Later Years	2,213,277
	<hr/>
TOTAL	\$5,784,962
	=====

5. NOTES PAYABLE

Notes Payable of the College at June 30, 1990 consisted of an interest bearing loan in the amount of \$800,000 from Gelco Finance Corporation, for the purchase of telecommunications equipment. Interest payments are due monthly at a rate of 6.88% beginning February 1, 1990. The loan is to be repaid by January 1, 1995. The remaining balance of the principal as of June 30, 1990 is \$731,776.

6. TREASURY NOTES PAYABLE

Treasury Notes Payable of Longwood College at June 30, 1990 consisted of interest-bearing temporary loans from the Commonwealth totaling \$902,000 for use in providing working capital for the construction of student facilities. Interest payments are due quarterly at rates ranging from 5.00% to 5.25%. Anticipation loans are to be repaid by proceeds from sale of Revenue Bonds by June 30, 1991. These loans are in accordance with Section 4-3.02.(b) of the Appropriation Act.

7. LEASE COMMITMENTS

The College is committed under various capital lease and operating lease agreements. Book value equipment capitalized under capital lease agreements and lease agreements from the Higher Education Equipment Trust Fund totals \$221,653. Rent expense under operating lease agreements amounted to \$48,050. A summary of future obligations under lease agreements as of June 30, 1990 follows:

Year Ending June 30	Operating Lease Obligations	Equipment Trust Fund Obligations
1991	\$ 56,950	\$243,665
1992	48,000	243,665
1993	28,000	204,164
1994	-0-	167,891
1995	-0-	-0-
<hr/>		
Total obligations and gross minimum lease payments	\$132,950 =====	\$859,385
Less: Amount of interest		(140,415)
<hr/>		
Present value of minimum lease payments		\$718,970 =====

8. STATE APPROPRIATIONS - CURRENT UNRESTRICTED FUNDS

The Appropriation Act specifies that unexpended appropriations from the General Fund of the Commonwealth shall revert, except as specifically provided by the General Assembly, at the end of a biennium. For years ending at the middle of a biennium, unexpended appropriations that have not been approved for reappropriation in the next year by the Governor become part of the General Fund of the Commonwealth and are, therefore, no longer available to the College for disbursement.

During the year ended June 30, 1990, the College received the following appropriations in accordance with Section 1-55 of the Appropriation Act of 1989, Chapter 668, Item 284.

Original legislative appropriation Chapter 800, Item 1-55	\$11,395,038
Supplemental appropriations: Central Fund appropriation for personal service adjustments	295,219
Reversion to the General Fund 2% Budget Reduction	(227,901)
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Adjusted appropriations	\$11,462,356 =====

9. CONTRIBUTIONS TO PENSION PLAN

VRSRS

The College contributes to the Virginia Supplemental Retirement System (VRSRS), an agent multiple-employer Public Employee Retirement System (PERS) that acts as a common investment and administrative agency for the Commonwealth of Virginia and also its political subdivisions. Actuarial pension data for the Commonwealth, as employer, is provided at the Statewide level only. All State agencies share proportionately in the risk and costs to the Commonwealth and, therefore, the same contribution rate is applied to each State agency. This structure meets the criteria of a cost-sharing multiple-employer PERS and the disclosure, presented herein, is so structured. The College payroll for employees covered by the VRSRS for the year ended June 30, 1990 was approximately \$11,108,290. The agency's total payroll was \$14,727,363.

All full-time, salaried, permanent employees must participate in the VRSRS. Benefits vest after 5 years of service. Employees who retire at or after age 55 with at least 5 years of credited service are entitled to an annual retirement benefit payable monthly for life in an amount equal to 1.5% of their average final salary (AFS) up to \$13,200 or 1.65% of AFS over \$13,200 (less \$1,200) for each year of credited service. AFS is defined as the highest consecutive 36 months of salary. Benefits are actuarially reduced for retirees who retire prior to age 65 or age 60 with 30 years; or when age and service equal ninety for employees hired after April 1, 1980; or for participating employees at age 55 after 30 years of service. These benefit provisions and all other requirements are established by State statute.

Employees are required to contribute 5% of their annual salary to the VRSRS. This 5% member contribution may be assumed by the employer. The employer is required to contribute the remaining amounts necessary to fund the system using the actuarial basis specified by statute. The College's contribution requirement for the year ended June 30, 1990 was \$1,389,647, which includes the 5% member contribution assumed by the employer; this contribution represents 12.51% of the Longwood College covered payroll.

The "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases estimated to be payable in the future as a result of employee service to date. The measure is the actuarial present value of credited projected benefits, and is intended to help users assess the VRSRS funding status on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due and make comparisons among employers.

The VSRS does not make separate measurements of assets and pension benefit obligations for individual State agencies and institutions. Please refer to the Comprehensive Annual Financial Report of the Commonwealth for disclosure of the Commonwealth's unfunded pension benefit obligation at June 30, 1990.

Ten-year historical trend information showing the Commonwealth's progress in accumulating sufficient assets to pay benefits when due is also presented in the Commonwealth's Comprehensive Annual Financial Report for the fiscal year ended June 30, 1990.

TIAA/CREF

Full-time faculty and certain administrative staff participate in a retirement annuity program through TIAA/CREF insurance companies. This is a fixed-contribution program where the retirement benefits received are based upon the employer (7.51%) and employee (5%) contributions, plus interest and dividends. Individual contracts issued under the plan provide for full and immediate vesting of both the College's and the participant's contributions. Total pension costs under this plan were approximately \$231,556 in fiscal year 1990.

The Longwood College total payroll in fiscal year 1990 was approximately \$14,727,363. Contributions to the TIAA/CREF insurance companies were calculated using the base salary amount of approximately \$1,850,000.

10. SURETY BOND

The employees of the College were covered under a Faithful Performance Blanket Position Bond with coverage in the amount of \$50,000 for each employee with a deductible clause of \$2,500 for each loss, and an Excess Faithful Performance Blanket Bond with coverage in the amount of \$450,000 for each loss in excess of the coverage provided by the aforementioned bond, both with the Fidelity and Deposit Company of Maryland as surety.

11. RETAINAGE ON CONTRACTS

At June 30, 1990, \$268,299 was held by the College as retainage on various contracts for work which had been performed. The retainage will be remitted to the contractor upon satisfactory completion on the construction contract.

12. REVERSIONS

As of June 30, 1990, the College reverted to the General Fund of the Commonwealth \$64,283, which represents the unused portion of the following State-funded programs and projects:

State Student Financial Assistance	\$ 761
Virginia Work Study Program	50,925
Student Transition Program (Item 671)	171
Funds for Excellence	7,870
Student Recruitment and Retention	3,513
Eminent Scholars	1,043
	<hr/>
TOTAL	\$64,283
	=====

13. CONTINGENCIES

The Longwood College receives assistance from non-State grantor agencies in the form of grants. Entitlement to these resources is generally conditional upon compliance with the terms and conditions of grant agreements, including the expenditure of resources for eligible purposes. Substantially, all grants are subject to financial and compliance audits by the grantors. All disallowances as a result of these audits become a liability of Longwood College. As of June 30, 1990, Longwood College estimates that no material liabilities will result from such audits.

L O N G W O O D C O L L E G E

14. The prior year adjustments are a result of adjustments made by auditors during their examination of the 1988-89 report and adjustments made to Beginning Fund Balance during 1989-90. The following schedule identifies the adjustments to fund balances at June 30, 1989.

<u>EXPLANATION</u>	<u>CURRENT UNRESTRICTED</u>	<u>CURRENT RESTRICTED</u>	<u>LOAN FUNDS</u>	<u>UNEXPENDED PLANT</u>	<u>RETIREMENT OF INDEBTEDNESS</u>	<u>INVESTMENT IN PLANT</u>
June 30, 1989 fund balance per 88-89 report	\$ 65,019	\$ (380)	\$ 789,357	\$8,078,755	\$ -0-	\$46,291,271
Auditor's adjustment to correct transfer of agency workshop revenues	11,000					
Auditor adjustment to reverse accrual of deferred revenue for Federal grants		58,009				
Auditor adjustment to increase allowance for bad debts for Perkins Loans			(46,024)			
Auditor adjustment to Fixed Asset Valuation						(8,003)
June 30, 1989 fund balance per 88-89 audit report	\$ 76,019	\$ 57,629	\$ 743,333	\$8,078,755	\$ -0-	\$46,283,268
Adjustment for local loans accounts receivables incorrectly re-classified as interest earned			(7)			
Damage deposit revenue was classified as deposits payable	1,943					
Receivable on President's Discretionary was incorrectly classified	(239)					
Restatement of equipment to FACCS detail valuation						5,925,093
June 30, 1989 fund balance per 89-90 report	\$ 77,723	\$ 57,629	\$ 743,326	\$8,078,755	\$ -0-	\$52,208,361

UNIVERSITY OF
AUXILIARY ENTERPRISES
STATEMENT OF REVENUES AND EXPENDITURES
YEAR ENDED JUNE 30, 1990

	Student Services	Athletics	Housing System	Food Services	Other Auxiliary	Total Auxiliary
REVENUES:						
Student Activity Fees	119,296	-	-	-	-	119,296
Student Service Fees	2,134,196	-	-	-	-	2,134,196
Student Service Sales	241,543	-	-	-	-	241,543
Athletic Fees	-	1,333,940	-	-	-	1,333,940
Athletic Ticket Sales	-	1,096	-	-	-	1,096
Housing Fees	-	-	3,909,315	-	-	3,909,315
Housing Rental Income	-	-	109,102	-	-	109,102
Food Service Fees	-	-	-	2,574,410	-	2,574,410
Food Service Sales	-	-	-	32,899	-	32,899
Other Auxiliary Income	-	-	-	-	1,444,132	1,444,132
TOTAL REVENUES:	2,495,035	1,335,036	4,018,417	2,607,309	1,444,132	11,899,929
EXPENDITURES AND OTHER DEDUCTIONS:						
Personal Services	1,404,788	700,671	2,077,841	145,316	4,793	4,333,409
Contractual Services	576,545	114,257	130,159	2,299,697	455,296	3,575,954
Supplies and Materials	83,967	86,150	382,582	70,818	7,117	630,634
Transfer Payments	11,511	226,113	181,446	687	2,600	422,357
Continuous Charges	66,452	48,422	403,756	31,491	10,732	560,853
Equipment	255,167	38,128	405,400	8,084	38,598	745,367
TOTAL EXPENDITURES:	2,398,430	1,213,741	3,581,184	2,556,093	519,126	10,268,574
MANDATORY TRANSFERS:						
Annual Debt Service	223,826	94,458	599,597	43,830	95,082	1,056,793
TOTAL EXPENDITURES AND TRANSFERS	2,622,256	1,308,199	4,180,781	2,599,923	614,208	11,325,367
Excess (Deficiency) of Revenue over Expenditures	-127,221	26,837	-162,364	7,386	829,924	574,562
Fund Balance Beginning of Year						2,212,916
Transfers to Capital Projects						2,787,478
Fund Balance End of Year						-105,300
						2,682,178

NOTE: Total Expenditures and Transfers includes expenditures in the amount of \$393,040 for projects authorized by the Board of Visitors paid from prior year fund balance.

LONGWOOD COLLEGE
SCHEDULE OF FEDERAL ASSISTANCE
FOR THE YEAR FUNDED JUNE 30, 1990

Schedule 2
Page 1

Granting Agency	Federal Catalog/ Identification Number	Balance July 1, 1989	Receipts			Disbursements		Balance June 30, 1990
			Grant	Grantee Matching	Other	Grant	Administration/ Collection Costs	
<u>U.S. DEPARTMENT OF EDUCATION:</u>								
Direct payments:								
Pell Grant Program	84.063	\$ 2,013	\$728,922	\$ -	\$ -	\$ 730,470	\$ -	\$ 465
College Work-Study Program	84.033	934	184,252	99,474	-	273,112	11,548	-
Perkins Loan	84.038	138,131	75,197	8,360	18,122	102,116	12,818	124,876
Supplemental Education Opportunity Grant	84.007	300	77,281	-	-	77,581	-	-
Women's Education Equity Act	84.083B	(2,126)	8,658	-	-	6,532	-	-
Pass-through payments:								
State Council of Higher Education:								
Grants for State Student Incentives	84.069	496	30,483	136,584	-	167,063	-	500
Title II Math	84.164	(1,879)	28,517	-	-	23,394	-	3,244
Science & Technology Pilot Workshop	84.151	-	19,248	-	-	17,705	-	1,512
Eisenhower Program	47.049	-	20,000	-	-	16,326	-	3,674
Virginia Department of Education:								
South Central Mathematics & Science Center	84.164	(12,175)	13,438	-	-	1,265	-	-
<u>U.S. DEPARTMENT OF ENERGY:</u>								
Pass-through payments:								
Department of Mines, Mineral and Energy:								
Energy Conservation Cycle IX	DMME-VA002	2,881	(750)	-	-	2,131	-	-
<u>DEPARTMENT OF LABOR:</u>								
Pass-through payments:								
Continuing Ed Center - Private Industry Council	99-13038-J-35	-	11,591	-	-	11,684	-	(93)
<u>FEDERAL DOMESTIC VOLUNTEER AGENCY:</u>								
Direct Payments:								
Vista 88-89	331-3012/02	10,743	23,138	-	-	33,881	-	-
Vista 89-90	331-3012/03	-	39,792	-	-	38,255	-	1,537

LONGWOOD COLLEGE
SCHEDULE OF FEDERAL ASSISTANCE
FOR THE YEAR FUNDED JUNE 30, 1990

Granting Agency	Federal Catalog/ Identification Number	Balance July 1, 1989	Receipts			Disbursements		Balance June 30, 1990
			Grant	Grantee Matching	Other	Grant	Administration/ Collection Costs	
<u>U. S. INFORMATION AGENCY:</u>								
Direct Payments:								
Partnership Grant for Professors	1A-20819-19-6	\$ 9,592	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,59
<u>NATIONAL AERONAUTICS AND SPACE ADMINISTRATION:</u>								
Direct Payments:								
Crystal Growth in Bridgeman Furnaces	NAG-1-627	(24,454)	54,522	-	-	33,183	-	(3,11
<u>FEDERAL AID TO PUBLIC LIBRARIES:</u>								
Pass through payments:								
LSCA Title II Co-op Project	90.001	-	5,763	-	-	5,763	-	
TOTAL		\$124,456	\$1,320,052	\$244,418	\$18,122	\$1,540,462	\$ 24,366	\$ 142,2

NOTE 1: This schedule has been prepared using the cash basis of accounting.

NOTE 2: The Stafford Loan Program is not included in the Schedule of Federal Assistance as outlined above.

LONGWOOD COLLEGE
INTERCOLLEGIATE ATHLETIC PROGRAMS
STATEMENT OF REVENUES AND EXPENDITURES
Year Ended June 30, 1990

SCHEDULE III

	Men's Basketball	Men's Baseball	Men's Soccer	Women's Basketball	Women's Field Hockey	Women's Golf	Other Sports	Sports Information	Admin. General	Total Athletics
REVENUES:										
Athletic Fees	26,545	25,211	13,073	20,543	11,472	13,739	288,665	57,226	877,466	1,333,940
Athletic Ticket Sales	900			120			76			1,096
Gifts and Contributions	777	1,703	1,742	998	236	2,546	4,577		3,876	16,455
TOTAL REVENUES	28,222	26,914	14,815	21,661	11,708	16,285	293,318	57,226	881,342	1,351,491
EXPENDITURES AND OTHER DEDUCTIONS:										
Personal Services			72		127		285	42,674	675,081	718,239
Contractual Services	19,414	13,646	7,543	13,095	8,853	13,234	30,956	3,511	22,120	132,372
Supplies & Materials	5,049	10,298	3,036	4,657	2,281	3,125	15,593	5,920	52,645	102,604
Transfer Payments	2,200	279	820	35		200	217,420		5,159	226,113
Continuous Charges		144		293	249				47,737	48,423
Equipment	1,396	2,403	3,134	1,867	1,000	847	9,001	2,399	16,082	38,129
Scholarships										
TOTAL EXPENDITURES	28,059	26,770	14,605	19,947	12,510	17,406	273,255	54,504	818,824	1,265,880
MANDATORY TRANSFERS:										
Annual Debt Service									94,458	94,458
TOTAL EXPENDITURES AND TRANSFERS	28,059	26,770	14,605	19,947	12,510	17,406	273,255	54,504	913,282	1,360,338
Excess (Deficiency) of Revenue over Expenditures	163	144	210	1,714	(802)	(1,121)	20,063	2,722	(31,940)	(8,847)

Footnote: Lancer Club provided \$16,455 in funding for supplies and materials. These funds are given directly to the Intercollegiate Athletic Program, and are, therefore, not recorded on the Longwood College accounting records.

ITEM 5

**BUSINESS AFFAIRS
INFORMATION ITEM**

**FINANCIAL REPORT FOR FIRST TWO MONTHS OF
FISCAL YEAR 1990-91**

Attached is a financial report which covers the first two months (July and August) of the fiscal year. A more current report cannot be made available given the Board's deadline for mailing prior to the scheduled October 11/12 meeting.

The Financial Report reflects changes made to the original budget approved by the Board which come as a result of "fine-tuning" the budget between the time of its approval in April and implementation in July. It does not reflect any unusual revenue or expenditure variances as of the end of August, 1990. The report also does not show the impact of the latest budget reduction which went into affect at the end of September.

Attachment

Revised
10/11/90

Current Unrestricted
Operating Budget
For Two Months Period Ended August 31, 1990

EDUCATIONAL AND GENERAL	ORIGINAL BUDGET	CURRENT QUARTER ADJUSTMENTS	YEAR TO DATE ADJUSTMENTS	REVISED BUDGET	ACTUAL TO DATE AUG 31, 1990	ACTUAL AS PERCENT OF BUDGET
REVENUES:						
Tuition and Fees	5,731,631			5,731,631	1,913,506	33.39%
State General Fund Appropriation	11,729,513			11,729,513	11,729,513	100.00%
State Central Fund Appropriation	234,569	-22,836	-22,836	211,733	211,733	100.00%
Sale and Service of E & S Activities	26,300			26,300	14,910	56.69%
Federal Work Study	85,000			85,000	0	0.00%
Other Sources	139,350			139,350	27,889	20.01%
Projected Carry Forward	175,000	63,392	63,392	238,392		
Total Revenues	18,121,363	40,556	40,556	18,161,919	13,897,551	
EXPENDITURES:						
Instruction	8,825,103	-18,679	-18,679	8,806,424	1,267,867	14.40%
Public Service	110,540	86,532	86,532	197,072	27,381	13.89%
Academic Support	2,863,175	135,987	135,987	2,999,162	409,336	13.65%
Student Services	1,214,131	-42,457	-42,457	1,171,674	189,314	16.16%
Institutional Support	3,182,111	-123,184	-123,184	3,058,927	412,296	13.48%
Operation and Maintenance of Plant	1,926,303	28,857	28,857	1,955,160	340,671	17.42%
Salary Savings	0	-26,500	-26,500	-26,500		
Total Expenditures	18,121,363	40,556	40,556	18,161,919	2,646,865	
Excess revenues over expenses				0	11,250,686	

STATE AUXILIARY ENTERPRISE

REVENUES:						
Housing Fee and Sales	4,597,691			4,597,691	1,413,513	30.74%
Dining Fee and Sales	2,740,543			2,740,543	891,168	32.52%
Comprehensive Fee & Sales	3,485,597			3,485,597	1,538,232	44.13%
Federal Work Study	97,000			97,000	0	0.00%
Other Sources	571,100			571,100	74,131	12.98%
Total Revenues	11,491,931	0	0	11,491,931	3,917,044	
EXPENDITURES:						
Housing Services	4,476,030	-155,742	-155,742	4,320,288	468,428	10.84%
Dining Services	2,699,075	4,469	4,469	2,703,544	287,615	10.64%
Athletics	1,607,824	-225,169	-225,169	1,382,655	356,061	25.75%
All Other Student/Faculty Services	2,350,386	542,628	542,628	2,893,014	345,468	11.94%
Salary Savings	0	-145,976	-145,976	-145,976		
Total Expenditures	11,133,315	20,210	20,210	11,153,525	1,457,572	
Excess Revenues Over Expenditures				338,406	2,459,472	
State Auxiliary Balance July 1, 1990				1,738,590	=====	
Less Funding Requirements of:				2,076,996		
Special Projects				-483,893		
Telecommunications Debt Service				-686,006		
State Auxiliary Balance June 30, 1991				907,097	-----	

LAWWOOD COLLEGE
 Current Restricted
 Statement of Revenue and Expenditures
 For Two Months Period Ended August 31, 1990

EDUCATIONAL AND GENERAL	ORIGINAL BUDGET	CURRENT QUARTER ADJUSTMENTS	YEAR TO DATE ADJUSTMENTS	REVISED BUDGET	ACTUAL TO DATE AUG 31, 1990	PERCENT OF BUDGET
REVENUES:						
State Appropriations	502,693	0	0	502,693	502,693	100.00%
State Grants	395,835	0	0	395,835	76,642	19.36%
Federal Grants and Contracts	741,841	0	0	741,841	37,751	5.09%
Private Gifts, Grants and Contracts	117,064	0	0	117,064	27,186	23.22%
Total Revenues	1,757,433	0	0	1,757,433	644,267	
EXPENDITURES:						
Instruction	282,886	0	0	282,886	95,046	33.60%
Research	22,786	0	0	22,786	21,587	94.74%
Public Service	158,153	0	0	158,153	26,972	17.05%
Academic Support	85,512	0	0	85,512	20,955	24.51%
Student Services	31,900	0	0	31,900	0	
Institutional Support	86,928	0	0	86,928	9,959	11.46%
Operation and Maintenance of Plant	0	0	0	0	0	
Scholarships and Fellowships	1,089,268	0	0	1,089,268	2,557	0.23%
Total Expenditures	1,757,433	0	0	1,757,433	177,076	
Excess Restricted Receipts Over Restricted Expenditures					467,191	

LIMBROOK COLLEGE
 Current Unrestricted
 Statement of Revenue and Expenditures
 For Two Months Period Ended August 31, 1990

LOCAL AUXILIARY ENTERPRISE	ORIGINAL BUDGET	CURRENT QUARTER ADJUSTMENTS	YEAR TO DATE ADJUSTMENTS	REVISED BUDGET	ACTUAL TO DATE	ACTUAL AS PERCENT OF BUDGET
REVENUES:						
Vending	50,000			50,000	1,514	2.69%
Conferences	450,000			450,000	102,500	24.11%
Interest	27,500			27,500	5,957	21.66%
Total Revenues	527,500	0	0	527,500	116,071	
EXPENDITURES:						
Conferences	350,000			350,000	70,000	20.00%
Other	50,000			50,000	4,607	9.21%
Total Expenditures	400,000	0	0	400,000	74,607	
Excess Revenues over Expenditures				127,500	41,464	
Local Auxiliary Fund Balance July 1, 1990				222,911	=====	
				360,411		
Less: Telecommunication Debt Service				-189,552		
Computer Hardware Debt Service (Estimated)				-8,400		
Projected Local Auxiliary Fund Balance June 30, 1991				162,459	=====	

L O N G W O O D C O L L E G E
 Auxiliary Enterprise Repair and Replacement Reserve
 Project Budgets 1990-91
 August 31, 1990

	TOTAL PROJECT BUDGET	PRIOR YEAR PROJECT EXPENDITURES	PROJECT BUDGET FY 1990-91	CURRENT YEAR PROJECT EXPENDITURES	PROJECT BALANCE TO DATE
CAPITAL OUTLAY PROJECTS:					
Lancer Air-conditioning	31,500	9,968	21,532	655	20,877
Lancaster Renovation - Aux	0	0	0	0	0
Land Hooper Street	10,600	0	10,600	0	10,600
	42,100	9,968	32,132	655	20,877

SPECIAL PROJECTS:

Relocation Assistance	125,000	3,125	121,875	100,200	21,675
Dining Hall Fryers	12,000	8,680	3,320	0	3,320
Longwood College House Porch	63,100	17,534	45,566	29,350	16,216
Longwood House Repairs	50,000	0	50,000	0	50,000
Graham Roof	35,000	0	35,000	0	35,000
Trash Chute Doors - Curry/Fraizer	18,000	0	18,000	0	18,000
Window Replacement - Curry	108,000	0	108,000	0	108,000
Roof Repairs	70,000	0	70,000	0	70,000
	481,100	29,339	451,761	129,550	281,000
	523,200	39,307	483,893	130,205	301,877

Capital Outlay Projects
 Project Budgets 1990-91
 August 31, 1990

	TOTAL PROJECT BUDGET	EXPENDITURES TO DATE	PROJECT BUDGET BALANCE
PROJECTS FUNDED FROM BOND SALES			
Parking Lot Construction	1,100,000	1,070,049	29,951
New Student Housing Construction	5,000,000	614,401	4,385,599
	<u>6,100,000</u>	<u>1,684,450</u>	<u>4,415,550</u>

PROJECTS FUNDED FROM GENERAL FUNDS

Fuel Handling Improvements	471,929	422,766	49,163
Maintenance Reserve - B&G 88-90	650,986	645,690	5,296
Handicapped Access 87-88	49,356	41,896	7,460
Grainger Renovation - Exterior	392,091	392,091	0
New Library Construction	5,517,542	4,577,516	1,940,026
Stevens Humidity Correction	190,000	82,416	107,584
Bedford/Wygal Ventilation	300,661	23,235	277,426
Lancer Air-conditioning	178,500	0	178,500
Grainger Renovation - Interior	173,275	207,411	-34,136
Library Equipment	933,000	44,047	888,953
Wynn Roof Replacement	0	7,655	-7,655
Maintenance Reserve -B&G 90-91	179,085	0	179,085
	<u>10,036,425</u>	<u>6,444,723</u>	<u>3,591,702</u>

PROJECTS FUNDED FROM PRIVATE FUNDS:

Fine Arts Building Addition	922,000	0	922,000
	<u>922,000</u>	<u>0</u>	<u>922,000</u>
	<u>17,058,425</u>	<u>8,129,173</u>	<u>8,929,252</u>

ITEM 6

BUSINESS AFFAIRS
ACTION ITEM

APPROVAL OF 1991 SUMMER SCHOOL
TUITION AND FEES

BACKGROUND: Each year the College's Board of Visitors approves tuition and fee rates for summer school. The authority to set these rates is vested in the Board of Visitors through the Code of Virginia.

The tuition and fee rates are set based upon the estimated operating cost of the summer school program. Tuition charges cover costs associated with salaries for summer school instructors, promotional materials, and other operating costs. Room, board, and comprehensive fees cover costs associated with the operation of the residence halls, direct charges from ARA for student meals, and operating costs of other auxiliary facilities.

ACTION REQUESTED: The Board of Visitors is requested to approve the President's recommendation that the Summer School Tuition and Fees for 1991 be approved as presented on the attached.

RATIONALE: No change is proposed in the per credit hour charge, for undergraduate courses. This is an attempt to keep the cost of summer school within reason yet enable the College to meet its summer school expenses. The proposed increase in cost per credit hour for graduate courses reflects the need to support the increased cost of administration associated with a growing graduate program. The proposed increase reflects, for the first time, a differential in undergraduate versus graduate per credit hour charges. This change brings the College more in line with the practices of other colleges in the Commonwealth.

PROPOSED 1991 SUMMER SCHOOL FEES

	<u>Current</u>	<u>Proposed</u>	<u>% Increase</u>
APPLICATION FEE	\$5.00	\$5.00	-0-
Tuition Per Credit Hour			
Undergraduate			
In-State	\$ 67.00	\$ 67.00	-0-
Out-of-State	167.00	201.00	20.3
Graduate			
In-State	\$ 67.00	\$ 75.00	11.9
Out-of-State	167.00	225.00	34.7

Residence Hall Student (Per Week)

	<u>Double</u>	<u>Single</u>	<u>Double</u>	<u>Single</u>	<u>% Increase</u>
Board	\$ 40.00	\$ 40.00	\$ 42.00	\$ 42.00	5
Room	50.00	60.00	53.00	63.00	6
Auxiliary Services Fee *	10.00	10.00	8.00/ cr. hr.	8.00/ cr. hr.	**

* Applies to both Residence Hall and Commuter Students

** Percentage increase cannot be shown since fee is being charged per credit hour as opposed to weekly. A student enrolled in a four-week summer school course last year paid a \$40.00 comprehensive fee regardless of the number of credits being taken. Under this proposal, that same student will pay either \$24.00 for a three (3) credit course or \$48.00 for two three (3) credit courses.

COMPARISON OF SUMMER 1990 FEES

	<u>MW</u>	<u>VCU</u>	<u>JMU</u>	<u>UVA</u>
<u>1990</u>				
In-State Undergraduate	\$ 54/cr.hr.	\$ 80/cr.hr.	\$ 47/cr.hr.	\$ 82/cr.hr.
Room/Week (Double)	74	50	41	42
Board/Week	66	cash basis	53	N/A
Comp./Week	19/cr.hr.	13/cr.hr.	-	14.50/wk
TOTAL	<u>\$213</u>	<u>\$143</u>	<u>\$141</u>	<u>\$138.50</u>
 <u>1991</u>				
In-State Undergraduate	\$ 56/cr.hr.	\$ not set yet	\$ not set yet	\$ not set yet
Room/Week (Double)	not set yet	not set yet	not set yet	not set yet
Board/Week	not set yet	not set yet	not set yet	not set yet
Comp/Week	20/cr.hr.	not set yet	not set yet	not set yet
 Graduate: Regular Session				
Charge per cr.hr. for regular session	\$ 76/cr.hr.	\$108.50/cr.hr. (Includes a Univ. & Activity Fee)	\$ 94/cr.hr.	\$240 Flat Fee

ITEM 7

**BUSINESS AFFAIRS
ACTION ITEM**

APPROVAL OF CONFERENCE RATES FOR 1991 AND 1992

BACKGROUND: The College makes extensive use of its facilities during the summer months by conducting summer school and hosting a number of conferences. Every two years, the Board of Visitors is requested to approve conference rates. The conference rates are determined by two primary factors - actual direct costs and competition in the marketplace.

ACTION REQUESTED: The Board of Visitors is requested to approve the President's recommendation that the conference rates for 1991 and 1992 be approved as presented on the attached.

RATIONALE: The increase in rates when comparing 1991 to 1990 is a modest 5%. The increase covers the College's increase in direct costs and maintains the College's competitive position in the marketplace. In keeping with past practice, specific rates for 1992 are not being proposed but rather a general authorization to construct a rate schedule not to increase more than 6%. This proposal for 1992 will provide the flexibility the College needs to determine actual rates for that year.

PROPOSED 1991 AND 1992 CONFERENCE RATES

I. 1991

	<u>1990</u>	<u>1991</u>
<u>ROOM RATE</u>		
Based on per person/per day		
<u>Air Conditioned</u>		
Double	\$11.58	\$12.16
Single	15.90	16.70
<u>Non-Air Conditioned</u>		
Double	\$ 9.54	\$10.02
Single	13.66	14.34
<u>MEAL RATE</u>		
Based on per person/per day		
Breakfast	\$ 3.42	\$ 3.59
Lunch	4.47	4.69
Dinner	5.52	5.80
<u>CONFERENCE FEE</u>		
Based on one-time/per person		
Fee	\$ 6.00	\$ 6.50

OVERALL RATE

Based on AC/double/three meals

	1990		1991	
	<u>First Day</u>	<u>Following Days</u>	<u>First Day</u>	<u>Following Days</u>
Room	\$11.58	\$11.58	\$12.16	\$12.16
Board	13.41	13.41	14.08	14.08
Conf. Fee	6.00	-0-	6.50	-0-
	<u>\$30.99</u>	<u>\$24.99</u>	<u>\$32.74</u>	<u>\$26.24</u>

II. 1992

Rates not to increase more than a total of 6%.

COMPARISON OF CONFERENCE RATES

	<u>*LONGWOOD</u>	<u>**RADFORD</u>	<u>***JMU</u>	<u>**WM & MARY</u>
<u>Meals</u>				
Per person per day	\$14.08	\$11-11.50	\$13.50	\$13.95 Youth Groups
<u>Rooms with Linens</u>				
Per person per night				
AC/Double	12.16	None available	15.50	30.00
AC/Single	16.70	None available	19.75	38.00
Non-AC/Double	10.02	14.75-23.50 first night 13.25-21.25 each additional night	12.00	22.00
<u>Conference Fee</u>	6.50	Charge per facility	2.50 per person per facility per day	Charge per facility

- * Proposed 1991 rates
- ** 1991 rates
- *** 1990 rates, expected to increase by 10%

ITEM 8

**BUSINESS AFFAIRS
ACTION ITEM**

REQUEST FOR AUTHORITY TO INCUR DEBT

BACKGROUND: In order to provide an adequate level of computer response service, the central processing unit of the College's mainframe must be upgraded. The College requested funds to purchase the equipment required to do this and upgrade other features of our system in our 1990-92 biennium budget submission. Unfortunately, the request was not funded.

ACTION REQUESTED: The Board of Visitors is requested to approve the President's recommendation that the College borrow money from the Department of Treasury to cover the cost of the CPU upgrade.

RATIONALE: Funds are not available in the College's E&G budget to cover the cost of the required equipment. This is particularly true given the latest round of budget reductions. Borrowing the funds will enable the College to address our immediate need until funding can be secured from the State to upgrade the entire computer system. The annual payment will be made from carry forward funds, if available, or local funds if not.

DEBT FINANCING OF COMPUTER MAINFRAME

Lending Institution: State Department of Treasury

Amount to be financed: \$58,000

Length of Loan: 5 years

Estimated Annual Interest Rate: 7.42%

TOTAL PAYOUT: \$69,955

PAYMENT SCHEDULE:

Year 1	1990-91	\$ 8,168	7 payments
Year 2	1991-92	13,991	12 payments
Year 3	1992-93	13,991	12 payments
Year 4	1993-94	13,991	12 payments
Year 5	1994-95	13,991	12 payments
		<u>5,829</u>	<u>5 payments</u>
		\$69,955	60 payments
		=====	==

ITEM 9

**BUSINESS AFFAIRS
INFORMATION ITEM**

UPDATE ON CONSTRUCTION PROJECTS

Attached is a report which updates the status of the College's major construction projects. The number of projects has declined compared to previous years due to the completion of several projects and a reduction in State funding for capital improvements.

Attachment

BEDFORD/WYGAL VENTILATION/HUMIDITY IMPROVEMENTS

PROJECT INSPECTOR: Kim Arritt **PROJECT CODE:** 214-14454
ARCHITECT/ENGINEER: Smithey & Boynton **P.O. NUMBER:** A002265
CONTRACTOR: To be selected **P.O. NUMBER:** TBA
PROJECT BUDGET: \$277,000.00 **ITEM NUMBER:** C-110.3

<u>SCHEDULE FOR COMPLETION</u>	<u>PLANNED</u>	<u>ACTUAL</u>
Architect/Engineer Selection	MAR 31, 1989	MAR 31, 1989
Approval of Schematic Drawings	N/A	N/A
Approval of Preliminary Drawings and Specifications	JUN 27, 1989	JUL 24, 1989
Approval of Working Drawings and Specifications	NOV 16, 1989	
Advertise for Bids	NOV 26, 1989	
Bid Opening	DEC 12, 1989	
Contract Award	DEC 22, 1989	
Start of Construction	JAN 22, 1990	
Completion of Construction	JUN 29, 1990	

Drawings/Specifications - Percent Complete: 90%
Construction - Percent Complete: 0%

Project Status: The working drawings and specifications were re-submitted to the Division of Engineering and Buildings on September 4, 1990. The schedule will be updated once the drawings and specifications are approved.

*****Last Update: September 25, 1990*****

**ADDITION TO BEDFORD
FINE ARTS CENTER**

PROJECT INSPECTOR: Dave DeWald	PROJECT CODE: 214-15061
ARCHITECT/ENGINEER: Smithey & Boynton	P.O. NUMBER: A001801
CONTRACTOR: To be selected	P.O. NUMBER: TBA
PROJECT BUDGET: \$1,105,000.00	ITEM NUMBER: TBA

<u>SCHEDULE FOR COMPLETION</u>	<u>PLANNED</u>	<u>ACTUAL</u>
Architect/Engineer Selection	AUG 01, 1989	AUG 24, 1989
Approval of Schematic Drawings	OCT 06, 1989	
Approval of Preliminary Drawings and Specifications	DEC 06, 1989	
Approval of Working Drawings and Specifications	APR 10, 1990	
Advertise for Bids	APR 21, 1990	
Bid Opening	JUN 11, 1990	
Contract Award	JUN 21, 1990	
Start of Construction	JUL 02, 1990	
Completion of Construction	MAY 03, 1991	

Drawings/Specifications - Percent Complete: 10%
Construction - Percent Complete: 0%

Project Status: Schematic drawings and specifications were approved by the Art and Architectural Review Board on April 6th. These plans are now under review by the Fine Arts Center Advisory Committee and its consultant. The project remains on hold pending recommendations from the Advisory Committee.

*****Last Update: September 25, 1990*****

FUEL HANDLING SYSTEM IMPROVEMENTS

PROJECT INSPECTOR: Kim Arritt PROJECT CODE: 214-13695
ARCHITECT/ENGINEER: Olver Incorporated P.O. NUMBER: A000120
CONTRACTOR: Booth and Company, Inc. P.O. NUMBER: A002179
PROJECT BUDGET: \$471,929.00 ITEM NUMBER: C-255.2

Table with 3 columns: SCHEDULE FOR COMPLETION, PLANNED, ACTUAL. Rows include Architect/Engineer Selection, Approval of Schematic Drawings, Approval of Preliminary Drawings and Specifications, Approval of Working Drawings and Specifications, Advertise for Bids, Bid Opening, Contract Award, Start of Construction, Completion of Construction.

Drawings/Specifications - Percent Complete: 100%
Construction - Percent Complete: 99%

Project Status: Final punch list items are being completed.

*****Last Update: September 25, 1990*****

GRAINGER - EXTERIOR RENOVATIONS

PROJECT INSPECTOR: Kim Arritt **PROJECT CODE:** 214-14012
ARCHITECT/ENGINEER: Maitland & Kuntz **P.O. NUMBER:** A002721
CONTRACTOR: Andrews, Large & Whidden, Inc. **P.O. NUMBER:** A000692
PROJECT BUDGET: \$392,091.00 **ITEM NUMBER:** C-110.1

<u>SCHEDULE FOR COMPLETION</u>	<u>PLANNED</u>	<u>ACTUAL</u>
Architect/Engineer Selection	JUL 01, 1988	JUN 15, 1988
Approval of Schematic Drawings	N/A	N/A
Approval of Preliminary Drawings and Specifications	OCT 17, 1988	MAR 07, 1989
Approval of Working Drawings and Specifications	JAN 30, 1989	MAY 23, 1989
Advertise for Bids	JAN 30, 1989	JUN 09, 1989
Bid Opening	MAR 06, 1989	JUL 13, 1989
Contract Award	JUL 27, 1989	AUG 01, 1989
Start of Construction	AUG 11, 1989	SEP 11, 1989
Completion of Construction	MAY 17, 1990	AUG 30, 1990

Drawings/Specifications - Percent Complete: 100%
Construction - Percent Complete: 100%

Project Status: This project is complete.

*****Last Update: September 25, 1990*****

HANDICAPPED ACCESS - WYGAL

PROJECT INSPECTOR: Dave DeWald

PROJECT CODE: 214-13650

ARCHITECT/ENGINEER: Maitland & Kuntz

P.O. NUMBER: A001687

CONTRACTOR: TBA

P.O. NUMBER: TBA

PROJECT BUDGET: \$32,120.00

BUDGET CODE: 7-70110

SCHEDULE FOR COMPLETION

PLANNED

ACTUAL

Architect/Engineer Selection

Approval of Working Drawings
and Specifications

NOV 10, 1989

JAN 26, 1990

Advertise for Bids

DEC 28, 1989

Bid Opening

JAN 23, 1990

Contract Award

FEB 01, 1990

Start of Construction

MAR 05, 1990

Completion of Construction

MAY 17, 1990

Drawings/Specifications - Percent Complete: 100%

Construction - Percent Complete: 0%

Project Status: Drawings and specifications are complete. Project is on hold due to funding cuts.

*****Last Update: September 25, 1990*****

LANCER AIR CONDITIONING

PROJECT INSPECTOR: Melvin Moore

PROJECT CODE: 214-14524

ARCHITECT/ENGINEER: Smithey & Boynton

P.O. NUMBER: A002264

CONTRACTOR: Total Comfort, Inc.

P.O. NUMBER: TBA

PROJECT BUDGET: \$210,000.00

ITEM NUMBER: C-110.5

SCHEDULE FOR COMPLETION

PLANNED

ACTUAL

<u>SCHEDULE FOR COMPLETION</u>	<u>PLANNED</u>	<u>ACTUAL</u>
Architect/Engineer Selection	MAR 29, 1989	MAR 29, 1989
Approval of Schematic Drawings	N/A	N/A
Approval of Preliminary Drawings and Specifications	NOV 29, 1989	NOV 29, 1989
Approval of Working Drawings and Specifications	DEC 14, 1989	JUN 04, 1990
Advertise for Bids	FEB 04, 1990	MAY 27, 1990
Bid Opening	FEB 21, 1990	JUN 27, 1990
Contract Award	JUL 09, 1990	JUL 03, 1990
Start of Construction	JUL 10, 1990	JUL 16, 1990
Completion of Construction	AUG 17, 1990	

Drawings/Specifications - Percent Complete: 100%

Construction - Percent Complete: 95%

Project Status: This project is substantially complete.

*****Last Update: September 25, 1990*****

LIBRARY CONSTRUCTION

PROJECT INSPECTOR: Alan Cook **PROJECT CODE:** 214-13833

ARCHITECT/ENGINEER: Odell Associates, Inc. **P.O. NUMBER:** A002061

CONTRACTOR: Avis Construction Co., Inc. **P.O. NUMBER:** A001822

PROJECT BUDGET: \$6,427,542.00 **ITEM NUMBER:** C-255.3 &
C-110.2

<u>SCHEDULE FOR COMPLETION</u>	<u>PLANNED</u>	<u>ACTUAL</u>
Architect/Engineer Selection	APR 06, 1988	APR 06, 1988
Approval of Schematic Drawings	N/A	N/A
Approval of Preliminary Drawings and Specifications	AUG 16, 1988	AUG 22, 1988
Approval of Working Drawings and Specifications	DEC 20, 1988	JAN 05, 1989
Advertise for Bids	JAN 29, 1989	JAN 29, 1989
Bid Opening	FEB 16, 1989	FEB 16, 1989
Contract Award	FEB 24, 1989	MAR 03, 1989
Start of Construction	APR 17, 1989	APR 18, 1989
Completion of Construction	OCT 16, 1990	

Drawings/Specifications - Percent Complete: 100%
Construction - Percent Complete: 88%

Project Status: This project is one month behind schedule.

*****Last Update: September 25, 1990*****

STEVENS SCIENCE BUILDING - HUMIDITY CORRECTION

PROJECT INSPECTOR: Melvin Moore **PROJECT CODE:** 214-14525

ARCHITECT/ENGINEER: Simmons, Rockecharlie, **P.O. NUMBER:** A002062
 & Prince, Inc.

CONTRACTOR: Eveready Corporation **P.O. NUMBER:** TBA

PROJECT BUDGET: \$190,000 **ITEM NUMBER:** C-110.6 (89)
 C-69.1 (90)

<u>SCHEDULE FOR COMPLETION</u>	<u>PLANNED</u>	<u>ACTUAL</u>
Architect/Engineer Selection	APR 12, 1989	APR 12, 1989
Approval of Schematic Drawings	N/A	N/A
Approval of Preliminary Drawings and Specifications	N/A	N/A
Approval of Working Drawings and Specifications	DEC 08, 1989	APR 02, 1990
Advertise for Bids	APR 08, 1990	APR 08, 1990
Bid Opening	MAY 03, 1990	MAY 03, 1990
Contract Award	MAY 14, 1990	MAY 16, 1990
Start of Construction	JUN 25, 1990	JUN 25, 1990
Completion of Construction	AUG 27, 1990	

Drawings/Specifications - Percent Complete: 100%
Construction - Percent Complete: 98%

Project Status: This project is substantially complete.

*****Last Update: September 25, 1990*****

WEST RUFFNER WATER INFILTRATION

PROJECT INSPECTOR: Kim Arritt

PROJECT CODE: 214-OEC4MR

ARCHITECT/ENGINEER: Maitland & Kuntz

P.O. NUMBER: A000299

CONTRACTOR: Andrews, Large & Whidden, Inc.

P.O. NUMBER: A001397

PROJECT BUDGET: \$397,088.00

ITEM NUMBER: 7-70110

SCHEDULE FOR COMPLETION

PLANNED

ACTUAL

Architect/Engineer Selection	JUN 22, 1989	JUN 22, 1989
Approval of Schematic Drawings	N/A	N/A
Approval of Preliminary Drawings and Specifications	N/A	N/A
Approval of Working Drawings and Specifications	N/A	N/A
Advertise for Bids	SEP 15, 1989	SEP 15, 1989
Bid Opening	OCT 06, 1989	OCT 06, 1989
Contract Award	OCT 09, 1989	OCT 09, 1989
Start of Construction	NOV 27, 1989	NOV 27, 1989
Completion of Construction	JUL 20, 1990	

Drawings/Specifications - Percent Complete: 100%

Construction - Percent Complete: 95%

Project Status: Preliminary punch list items are being completed.

*****Last Update: September 25, 1990*****

WYNNE RENOVATION

PROJECT INSPECTOR: Dave DeWald	PROJECT CODE: 214-15076
ARCHITECT/ENGINEER: Maitland & Kuntz	P.O. NUMBER: A000693
CONTRACTOR: To be selected	P.O. NUMBER: TBA
PROJECT BUDGET: \$2,008,000.00	ITEM NUMBER: B-35

<u>SCHEDULE FOR COMPLETION</u>	<u>PLANNED</u>	<u>ACTUAL</u>
Architect/Engineer Selection	JUN 28, 1989	JUN 28, 1989
Approval of Schematic Drawings	MAR 26, 1990	
Approval of Preliminary Drawings and Specifications	OCT 09, 1990	
Approval of Working Drawings and Specifications	DEC 06, 1990	
Advertise for Bids	DEC 16, 1990	
Bid Opening	JAN 09, 1991	
Contract Award	JAN 18, 1991	
Start of Construction	FEB 25, 1991	
Completion of Construction	OCT 04, 1991	

Drawings/Specifications - Percent Complete: 20%
Construction - Percent Complete: 0%

Project Status: This project was not approved for the current biennium. However, \$200,000 was allotted to correct the roof leaks at Wynne, and a contract has been awarded for the design of the roof replacement.

*****Last Update: September 25, 1990*****

ALUMNI HOUSE - MISCELLANEOUS REPAIRS

PROJECT INSPECTOR: Melvin Moore	PROJECT CODE:
Kim Arritt	
ARCHITECT/ENGINEER: N/A	P.O. NUMBER: N/A
CONTRACTOR: Andrews, Large & Whidden, Inc.	P.O. NUMBER: TBA
The Carpet House	TBA
PROJECT BUDGET: \$4,310.00	BUDGET CODE: 3-10180

<u>SCHEDULE FOR COMPLETION</u>	<u>PLANNED</u>	<u>ACTUAL</u>
Architect/Engineer Selection	N/A	N/A
Approval of Working Drawings and Specifications	N/A	N/A
Advertise for Bids	N/A	N/A
Bid Opening	N/A	N/A
Contract Award	SEP 11, 1990	SEP 11, 1990
Start of Construction	SEP 24, 1990	SEP 24, 1990
Completion of Construction	OCT 31, 1990	

Drawings/Specifications - Percent Complete: N/A
Construction - Percent Complete: 5%

Project Status:

*****Last Update: September 25, 1990*****

ANIMAL LAB

PROJECT INSPECTOR: Dave DeWald

PROJECT CODE:

ARCHITECT/ENGINEER: N/A

P.O. NUMBER: N/A

CONTRACTOR: TBA

P.O. NUMBER: TBA

PROJECT BUDGET: TBA

BUDGET CODE: TBA

SCHEDULE FOR COMPLETION

PLANNED

ACTUAL

Architect/Engineer Selection

Approval of Working Drawings
and Specifications

Advertise for Bids

Bid Opening AUG 30, 1990

Contract Award

Start of Construction

Completion of Construction

Drawings/Specifications - Percent Complete:

Construction - Percent Complete:

Project Status: The State Division of Purchasing and Supply is procuring this item.

*****Last Update: September 25, 1990*****

ASBESTOS REMOVAL - GRAINGER

PROJECT INSPECTOR: Melvin Moore

PROJECT CODE: TBA

ARCHITECT/ENGINEER: Longwood College

P.O. NUMBER: N/A

CONTRACTOR: J. A. Vaughan Co.

P.O. NUMBER: TBA

PROJECT BUDGET: \$20,000.00

BUDGET CODE: 7-70119

SCHEDULE FOR COMPLETION

PLANNED

ACTUAL

Architect/Engineer Selection

Approval of Working Drawings
and Specifications

Advertise for Bids

MAY 11, 1990

MAY 13, 1990

Bid Opening

MAY 31, 1990

MAY 31, 1990

Contract Award

JUN 04, 1990

JUN 05, 1990

Start of Construction

JUN 05, 1990

JUN 11, 1990

Completion of Construction

AUG 24, 1990

SEP 04, 1990

Drawings/Specifications - Percent Complete: 100%

Construction - Percent Complete: 100%

Project Status: This project is complete.

*****Last Update: September 25, 1990*****

ASBESTOS REMOVAL - STUBBS, COX, WHEELER MECHANICAL ROOMS

PROJECT INSPECTOR: Melvin Moore PROJECT CODE: ASCW-90-07
ARCHITECT/ENGINEER: Longwood College P.O. NUMBER: N/A
CONTRACTOR: TBA P.O. NUMBER: TBA
PROJECT BUDGET: TBA BUDGET CODE: TBA

<u>SCHEDULE FOR COMPLETION</u>	<u>PLANNED</u>	<u>ACTUAL</u>
Architect/Engineer Selection		
Approval of Working Drawings and Specifications		
Advertise for Bids	JUN 15, 1990	JUN 15, 1990
Bid Opening	JUL 18, 1990	JUL 18, 1990
Contract Award	JUL 23, 1990	
Start of Construction	AUG 13, 1990	
Completion of Construction	SEP 10, 1990	

Drawings/Specifications - Percent Complete: 100%
Construction - Percent Complete: 0%

Project Status: This project is on hold due to funding cuts.

*****Last Update: September 25, 199*****

BAPTIST STUDENT UNION PARKING LOT - PAVING

PROJECT INSPECTOR: Melvin Moore

PROJECT CODE: BSUPL-90

ARCHITECT/ENGINEER: Longwood College

P.O. NUMBER: N/A

CONTRACTOR: Town of Farmville

P.O. NUMBER: TBA

PROJECT BUDGET: \$9,700.00

BUDGET CODE: 7-70006

SCHEDULE FOR COMPLETION

PLANNED

ACTUAL

Architect/Engineer Selection

N/A

N/A

Approval of Working Drawings
and Specifications

Advertise for Bids

Bid Opening

Contract Award

Start of Construction

JUL 16, 1990

JUL 23, 1990

Completion of Construction

AUG 17, 1990

AUG 31, 1990

Drawings/Specifications - Percent Complete: 100%

Construction - Percent Complete: 100%

Project Status: This project is complete.

*****Last Update: September 25, 1990*****

CENTRAL STORES WAREHOUSE

PROJECT INSPECTOR: Dave DeWald

PROJECT CODE: CSW-90

ARCHITECT/ENGINEER: Longwood College

P.O. NUMBER: N/A

CONTRACTOR: TBA

P.O. NUMBER: TBA

PROJECT BUDGET: TBA

BUDGET CODE: TBA

SCHEDULE FOR COMPLETION

PLANNED

ACTUAL

Architect/Engineer Selection

N/A

N/A

Approval of Working Drawings
and Specifications

Advertise for Bids

Bid Opening

Contract Award

Start of Construction

Completion of Construction

Drawings/Specifications - Percent Complete: 0%

Construction - Percent Complete: 0%

Project Status: This project is in the early stages of development.

*****Last Update: September 25, 1990*****

CURRY - WINDOW REPLACEMENTS

PROJECT INSPECTOR: Melvin Moore

PROJECT CODE:

ARCHITECT/ENGINEER: N/A

P.O. NUMBER: N/A

CONTRACTOR: TBA

P.O. NUMBER: TBA

PROJECT BUDGET: \$108,000.00

BUDGET CODE: 3-50119

SCHEDULE FOR COMPLETION

PLANNED

ACTUAL

Architect/Engineer Selection

N/A

N/A

Approval of Working Drawings
and Specifications

SEP 20, 1990

SEP 20, 1990

Advertise for Bids

SEP 20, 1990

SEP 20, 1990

Bid Opening

OCT 19, 1990

Contract Award

OCT 22, 1990

Start of Construction

NOV 19, 1990

Completion of Construction

FEB 01, 1991

Drawings/Specifications - Percent Complete: 100%

Construction - Percent Complete: 0%

Project Status:

*****Last Update: September 25, 1990*****

CURRY/FRAZER - RE-CAULKING

PROJECT INSPECTOR: Melvin Moore

PROJECT CODE:

ARCHITECT/ENGINEER: Maitland & Kuntz

P.O. NUMBER: TBA

CONTRACTOR: TBA

P.O. NUMBER: TBA

PROJECT BUDGET: \$70,000.00

BUDGET CODE: 3-50120

SCHEDULE FOR COMPLETION

PLANNED

ACTUAL

Architect/Engineer Selection

AUG 15, 1990

AUG 15, 1990

Approval of Working Drawings
and Specifications

Advertise for Bids

Bid Opening

Contract Award

Start of Construction

Completion of Construction

Drawings/Specifications - Percent Complete: 80%

Construction - Percent Complete: 0%

Project Status: The working drawings and specifications are to be delivered to the Physical Plant Office on Wednesday, September 26th.

*****Last Update: September 25, 1990*****

CURRY/FRAZER - RE-KEYING

PROJECT INSPECTOR: Melvin Moore

PROJECT CODE:

ARCHITECT/ENGINEER: N/A

P.O. NUMBER: N/A

CONTRACTOR: Longwood College

P.O. NUMBER: N/A

PROJECT BUDGET: \$80,000.00

BUDGET CODE: 3-30010

SCHEDULE FOR COMPLETION

PLANNED

ACTUAL

Architect/Engineer Selection

N/A

N/A

Approval of Working Drawings
and Specifications

N/A

N/A

Advertise for Bids

JUL 02, 1990

JUL 02, 1990

Bid Opening

JUL 20, 1990

JUL 20, 1990

Contract Award

JUL 23, 1990

JUL 23, 1990

Start of Construction

DEC 17, 1990

Completion of Construction

JAN 15, 1991

Drawings/Specifications - Percent Complete: N/A

Construction - Percent Complete: 5%

Project Status: The locks have been ordered and will be installed during Christmas Break.

*****Last Update: September 25, 1990*****

CURRY/FRAZER - TRASH CHUTE DOORS

PROJECT INSPECTOR: Melvin Moore

PROJECT CODE:

ARCHITECT/ENGINEER: N/A

P.O. NUMBER: N/A

CONTRACTOR: Longwood College

P.O. NUMBER: N/A

PROJECT BUDGET: \$18,000.00

BUDGET CODE: 3-50118

SCHEDULE FOR COMPLETION

PLANNED

ACTUAL

Architect/Engineer Selection

N/A

N/A

Approval of Working Drawings
and Specifications

N/A

N/A

Advertise for Bids

Bid Opening

Contract Award

Start of Construction

Completion of Construction

Drawings/Specifications - Percent Complete: N/A

Construction - Percent Complete: 5%

Project Status: A sample door has been ordered and should be received this week to be installed. If it is satisfactory, we will advertise for bids for the remaining doors.

*****Last Update: September 25, 1990*****

EXHAUST HOOD - SERVING LINE - UPPER DINING HALL

PROJECT INSPECTOR: Melvin Moore

PROJECT CODE: TBA

ARCHITECT/ENGINEER: TBA

P.O. NUMBER: TBA

CONTRACTOR: TBA

P.O. NUMBER: TBA

PROJECT BUDGET: \$15,000.00

BUDGET CODE: TBA

SCHEDULE FOR COMPLETION

PLANNED

ACTUAL

Architect/Engineer Selection

Approval of Working Drawings
and Specifications

Advertise for Bids

Bid Opening

Contract Award

Start of Construction

Completion of Construction

Drawings/Specifications - Percent Complete: 0%

Construction - Percent Complete: 0%

Project Status: In the early stages of development.

*****Last Update: September 25, 1990*****

**REPLACEMENT OF EXTERIOR DOORS IN RESIDENCE HALLS
STUBBS, COX, AND WHEELER**

PROJECT INSPECTOR: Melvin Moore	PROJECT CODE: 89-EXTDOR
ARCHITECT/ENGINEER: N/A	P.O. NUMBER: N/A
CONTRACTOR: Commercial Custom Door Co.	P.O. NUMBER: A001509
PROJECT BUDGET: \$90,000.00	BUDGET CODE: 3-30010

<u>SCHEDULE FOR COMPLETION</u>	<u>PLANNED</u>	<u>ACTUAL</u>
Architect/Engineer Selection	N/A	N/A
Approval of Working Drawings and Specifications	N/A	N/A
Advertise for Bids	MAR 25, 1990	MAR 25, 1990
Bid Opening	APR 17, 1990	APR 26, 1990
Contract Award	APR 24, 1990	MAY 04, 1990
Start of Construction	JUL 16, 1990	JUL 16, 1990
Completion of Construction	AUG 20, 1990	

Drawings/Specifications - Percent Complete: 100%
Construction - Percent Complete: 95%

Project Status: The exterior doors have been replaced in Stubbs and Cox.
The project should be complete by October 12, 1990.

*****Last Update: September 25, 1990*****

EXTERIOR SIGN SYSTEM

PROJECT INSPECTOR: Kim Arritt

PROJECT CODE: 89-ESS-06

ARCHITECT/ENGINEER: N/A

P.O. NUMBER: N/A

CONTRACTOR: Norvell Signs, Inc.

P.O. NUMBER: TBA

PROJECT BUDGET: \$8,000.00

BUDGET CODE: 3-10135

SCHEDULE FOR COMPLETION

PLANNED

ACTUAL

Architect/Engineer Selection

N/A

N/A

Approval of Working Drawings
and Specifications

N/A

N/A

Advertise for Bids

JUL , 1989

JUL , 1989

Bid Opening

SEP , 1989

SEP 06, 1989

Contract Award

SEP , 1989

OCT 30, 1989

Start of Construction

DEC , 1989

FEB 01, 1990

Completion of Construction

FEB , 1990

Drawings/Specifications - Percent Complete: 100%

Construction - Percent Complete: 95%

Project Status: The in-place signs were re-painted and re-lettered and the map sign was installed by August 24, 1990. Expansion of the signage program is on hold pending review during the Master Plan process.

*****Last Update: September 25, 1990*****

GRAHAM - ROOF REPLACEMENT

PROJECT INSPECTOR: Melvin Moore

PROJECT CODE:

ARCHITECT/ENGINEER: Edgerton Associates

P.O. NUMBER: TBA

CONTRACTOR: TBA

P.O. NUMBER: TBA

PROJECT BUDGET: \$35,000.00

BUDGET CODE: 3-50117

SCHEDULE FOR COMPLETION

PLANNED

ACTUAL

Architect/Engineer Selection	SEP 27, 1990	SEP 27, 1990
Approval of Working Drawings and Specifications	OCT 26, 1990	
Advertise for Bids	NOV 04, 1990	
Bid Opening	NOV 27, 1990	
Contract Award	NOV 30, 1990	
Start of Construction	DEC 03, 1990	
Completion of Construction	JAN 14, 1990	

Drawings/Specifications - Percent Complete: 0%

Construction - Percent Complete: 0%

Project Status:

*****Last Update: September 25, 1990*****

JEFFERS AUDITORIUM - PAINTING

PROJECT INSPECTOR:	Melvin Moore	PROJECT CODE:	TBA
ARCHITECT/ENGINEER:	Longwood College	P.O. NUMBER:	N/A
CONTRACTOR:	Longwood College	P.O. NUMBER:	N/A
PROJECT BUDGET:	\$8,000.00	BUDGET CODE:	1-73000

<u>SCHEDULE FOR COMPLETION</u>	<u>PLANNED</u>	<u>ACTUAL</u>
Architect/Engineer Selection	N/A	N/A
Approval of Working Drawings and Specifications	N/A	N/A
Advertise for Bids	N/A	N/A
Bid Opening	N/A	N/A
Contract Award	N/A	N/A
Start of Construction	AUG 31, 1990	AUG 31, 1990
Completion of Construction	SEP 10, 1990	SEP 10, 1990

Drawings/Specifications - Percent Complete: 0%
Construction - Percent Complete: 100%

Project Status: This project is complete.

*****Last Update: September 25, 1990*****

JEFFERS AUDITORIUM - REFURBISHING OF SEATS

PROJECT INSPECTOR: Melvin Moore

PROJECT CODE: TBA

ARCHITECT/ENGINEER: Longwood College

P.O. NUMBER: N/A

CONTRACTOR: TBA

P.O. NUMBER: TBA

PROJECT BUDGET: \$6,900.00

BUDGET CODE: TBA

SCHEDULE FOR COMPLETION

PLANNED

ACTUAL

Architect/Engineer Selection

N/A

N/A

Approval of Working Drawings
and Specifications

Advertise for Bids

Bid Opening

Contract Award

Start of Construction

Completion of Construction

Drawings/Specifications - Percent Complete: 90%

Construction - Percent Complete: 0%

Project Status: This project is on hold due to funding cuts.

*****Last Update: September 25, 1990*****

REPLACEMENT OF FOUR LARGE MAPLES BEHIND LANCASTER

PROJECT INSPECTOR: Melvin Moore PROJECT CODE: TBA
ARCHITECT/ENGINEER: Longwood College P.O. NUMBER: N/A
CONTRACTOR: TBA P.O. NUMBER: TBA
PROJECT BUDGET: TBA BUDGET CODE: TBA

<u>SCHEDULE FOR COMPLETION</u>	<u>PLANNED</u>	<u>ACTUAL</u>
Architect/Engineer Selection	N/A	N/A
Approval of Working Drawings and Specifications		
Advertise for Bids		
Bid Opening		
Contract Award		
Start of Construction		
Completion of Construction		

Drawings/Specifications - Percent Complete: 0%
Construction - Percent Complete: 0%

Project Status: Awaiting cost estimate from E.G. Lewis for four 30' maple trees.

*****Last Update: September 25, 1990*****

REPLACEMENT OF LIBRARY WINDOWS

PROJECT INSPECTOR: Melvin Moore **PROJECT CODE:** 214-12722
ARCHITECT/ENGINEER: N/A **P.O. NUMBER:** N/A
CONTRACTOR: Velv-a-lume Manufacturing Co. **P.O. NUMBER:** 0037397
PROJECT BUDGET: \$73,296.00 **BUDGET CODE:** 7-70110

<u>SCHEDULE FOR COMPLETION</u>	<u>PLANNED</u>	<u>ACTUAL</u>
Architect/Engineer Selection		
Approval of Working Drawings and Specifications		
Advertise for Bids	SEP , 1989	JUL 28, 1989
Bid Opening	SEP , 1989	AUG 31, 1989
Contract Award	OCT , 1989	OCT 05, 1989
Start of Construction	FEB , 1990	MAR 12, 1990
Completion of Construction	MAY 18, 1990	

Drawings/Specifications - Percent Complete: 100%
Construction - Percent Complete: 95%

Project Status: The contractor has defaulted. Four windows still need to be ordered and installed. We are going to make every effort to complete this job and seek restitution through the courts.

*****Last Update: September 25, 1990*****

LONGWOOD HOUSE - EXTERIOR REPAIRS

PROJECT INSPECTOR: Melvin Moore

PROJECT CODE: TBA

ARCHITECT/ENGINEER: Maitland & Kuntz

P.O. NUMBER: TBA

CONTRACTOR: TBA

P.O. NUMBER: TBA

PROJECT BUDGET: \$50,000.00

BUDGET CODE: TBA

SCHEDULE FOR COMPLETION

PLANNED

ACTUAL

Architect/Engineer Selection	AUG 21, 1990	AUG 21, 1990
Approval of Working Drawings and Specifications	OCT 03, 1990	
Advertise for Bids	OCT 14, 1990	
Bid Opening	OCT 30, 1990	
Contract Award	NOV 06, 1990	
Start of Construction	NOV 13, 1990	
Completion of Construction	DEC 27, 1990	

Drawings/Specifications - Percent Complete: 80%

Construction - Percent Complete: 0%

Project Status: Colors have been approved by the Owner.

*****Last Update: September 25, 1990*****

LONGWOOD HOUSE PORCH AND MISCELLANEOUS REPAIRS

PROJECT INSPECTOR: Kim Arritt **PROJECT CODE:** 214-OEC5
ARCHITECT/ENGINEER: Maitland & Kuntz **P.O. NUMBER:** A000329
CONTRACTOR: Andrews, Large, Whidden, Inc. **P.O. NUMBER:** A001963
PROJECT BUDGET: \$63,100.00 **BUDGET CODE:** 3-50112

<u>SCHEDULE FOR COMPLETION</u>	<u>PLANNED</u>	<u>ACTUAL</u>
Architect/Engineer Selection	JUN , 1989	JUN 21, 1989
Approval of Working Drawings and Specifications	OCT , 1989	OCT , 1989
Advertise for Bids	OCT , 1989	OCT 20, 1989
Bid Opening	NOV , 1989	NOV 16, 1989
Contract Award	DEC , 1989	JAN 04, 1990
Start of Construction	MAY 15, 1990	MAY 15, 1990
Completion of Construction	AUG 13, 1990	

Drawings/Specifications - Percent Complete: 100%
Construction - Percent Complete: 85%

Project Status: The porch remains to be painted, the roof repairs remain to be completed, and there is minimal brick re-pointing to be done to complete this project.

*****Last Update: September 25, 1990*****

PARKING AND HANDICAP ACCESS - 505 PINE STREET

PROJECT INSPECTOR: Kim Arritt

PROJECT CODE: TBA

ARCHITECT/ENGINEER: Longwood College

P.O. NUMBER: N/A

CONTRACTOR: TBA

P.O. NUMBER: TBA

PROJECT BUDGET: \$13,800.00

BUDGET CODE: TBA

SCHEDULE FOR COMPLETION

PLANNED

ACTUAL

Architect/Engineer Selection

N/A

N/A

Approval of Working Drawings
and Specifications

Advertise for Bids

*

Bid Opening

*

Contract Award

Start of Construction

Completion of Construction

Drawings/Specifications - Percent Complete: 85%

Construction - Percent Complete: 0%

Project Status: The specifications for the wheelchair lift have been sent to Purchasing to go out for State bids. We are awaiting a cost estimate and a schedule for this project from the Town of Farmville.

*No bids required since the work is to be done by the Town of Farmville.

*****Last Update: September 25, 1990*****

POST OFFICE EXPANSION

PROJECT INSPECTOR: Kim Arritt

PROJECT CODE: TBA

ARCHITECT/ENGINEER: Longwood College

P.O. NUMBER: N/A

CONTRACTOR: TBA

P.O. NUMBER: TBA

PROJECT BUDGET: TBA

BUDGET CODE: TBA

SCHEDULE FOR COMPLETION

PLANNED

ACTUAL

Architect/Engineer Selection

Approval of Working Drawings
and Specifications

Advertise for Bids

Bid Opening

Contract Award

Start of Construction

Completion of Construction

Drawings/Specifications - Percent Complete: 40%

Construction - Percent Complete: 0%

Project Status: Andrews, Large and Whidden, Inc. submitted an estimate of \$18,000 for construction only for this project. This price does not include the cost of \$65,000 approximately for the post office boxes.

When funds are allotted, a schedule will be established.

*****Last Update: September 25, 1990*****

RECEPTION DESKS IN STUBBS/COX/WHEELER

PROJECT INSPECTOR: Kim Arritt PROJECT CODE: 214-OEC3
ARCHITECT/ENGINEER: Maitland & Kuntz P.O. NUMBER: A000158
CONTRACTOR: Andrews, Large & Whidden, Inc. P.O. NUMBER: A00008
PROJECT BUDGET: \$77,200.00 BUDGET CODE: 3-30010

<u>SCHEDULE FOR COMPLETION</u>	<u>PLANNED</u>	<u>ACTUAL</u>
Architect/Engineer Selection	MAY , 1989	MAY 30, 1989
Approval of Working Drawings and Specifications	NOV , 1989	MAR , 1990
Advertise for Bids	APR 08, 1990	APR 08, 1990
Bid Opening	MAY 01, 1990	MAY 02, 1990
Contract Award	MAY 08, 1990	MAY 16, 1990
Start of Construction	JUN 04, 1990	MAY 29, 1990
Completion of Construction	NOV 28, 1990	

Drawings/Specifications - Percent Complete: 100%
Construction - Percent Complete: 60%

Project Status: This project is on schedule.

*****Last Update: September 25, 1990*****

SOUND ATTENUATION - BRISTOW

PROJECT INSPECTOR: Dave DeWald PROJECT CODE: TBA
ARCHITECT/ENGINEER: Manson & Utley, Inc. P.O. NUMBER: TBA
CONTRACTOR: TBA P.O. NUMBER: TBA
PROJECT BUDGET: TBA BUDGET CODE: 3-10135

SCHEDULE FOR COMPLETION PLANNED ACTUAL

Architect/Engineer Selection
Approval of Working Drawings
and Specifications
Advertise for Bids
Bid Opening
Contract Award
Start of Construction
Completion of Construction

Drawings/Specifications - Percent Complete: 100%
Construction - Percent Complete: 75%

Project Status: The sound attenuation project is partially complete in the Bristow building.

*****Last Update: September 25, 1990*****

SOUND ATTENUATION & PORTICO - DUPLICATING CENTER

PROJECT INSPECTOR: Melvin Moore PROJECT CODE: TBA
ARCHITECT/ENGINEER: Manson & Utley, Inc. P.O. NUMBER: TBA
CONTRACTOR: Longwood College P.O. NUMBER: N/A
PROJECT BUDGET: \$31,500.00 BUDGET CODE: 3-10135

SCHEDULE FOR COMPLETION PLANNED ACTUAL

Architect/Engineer Selection

Approval of Working Drawings
and Specifications

Advertise for Bids

Bid Opening

Contract Award

Start of Construction

Completion of Construction

Drawings/Specifications - Percent Complete: 100%
Construction - Percent Complete: 0%

Project Status: The project is in the early stages of development.

*****Last Update: September 25, 1990*****

LONGWOOD DEVELOPMENTAL CENTER

Overview and Status Report

October 8, 1990

Overview

1. Mission: To provide centralized diagnostic and remediation services and train personnel to meet the needs of persons with disabilities who reside in Southside Virginia.
2. Administrative Structure: Director of Developmental Center reports directly to Dean, School of Education and Human Services, who reports directly to Vice-President for Academic Affairs.

Status Report

1. Current Programs

a. Education of the Hearing Impaired/Deaf

Developmental Center was awarded a three year personnel preparation grant from Office of Special Education Programs (OSEP), U.S. Department of Education to prepare new teachers of hearing impaired students. This is a new graduate level program that started Fall Semester 1990. Longwood now has only Education of the Hearing Impaired (EDHI) program in Virginia. Funds and coordination flow through the Developmental Center; EDHI program is part of new Department of Special Education.

Developmental Center Director authored SCHEV proposal for new Master of Education in Hearing Impaired program. Proposal was approved by Board of Visitors in July and submitted to SCHEV in August.

Director of the Longwood Developmental Center serves on a Department of Education State Advisory Committee for Hearing Impaired Programs.

An agreement is underway to teach graduate classes needed by the staff at the Virginia School for the Deaf and the Blind (VSDB) in Staunton and to place student interns/student teachers at VSDB when appropriate.

b. Diagnostic Services

A contract will be delivered October 11, 1990 that formalizes an agreement between the Longwood Developmental Center and the Crater Child Development Clinic in Petersburg (they are one of sixteen clinics

funded through Children's Specialty Services, Virginia Department of Health).

2. Potential future programs

- a. A three-year personnel preparation grant under the "Special Projects" category was submitted by the Longwood Developmental Center to the Office of Special Education Programs, U.S. Department of Education, on October 9, 1990. This grant would provide funds for a Summer Institute and an Enrichment Program, both of which would be held at Longwood. The purpose of this project would be to plan, develop, implement, and disseminate a national model for rural personnel preparation for special education.
- b. Additional projects planned for the future include the sponsorship of a local "Parent-to-Parent" group, a series of advocacy training workshops for parents, the development of a program for siblings of children with disabilities, a special sitters project, and a Resource Mothers project to provide assistance to teenage mothers. All of these projects require resources not currently available.

3. Current staff:

- a. Full time Director
- b. Two part-time program staff (grant funded)
- c. Visiting Assistant Professor position for EDHI (currently vacant)
- d. Part-time secretary (currently vacant)

4. Funding:

- a. State Appropriations: \$42,840 a year for 91-92 biennium
- b. Carry over funds from start up grant from DOE: \$10,000
- c. Federal Personnel Preparation Grant (EDHI): \$72,414 for each of three years
- d. Better Beginnings Mini-Grant (MHMRSAS): \$5,000
- e. Local Interagency Network for Children (MHMRSAS): \$10,000

TOTAL \$140,254

5. Facilities:

Center is located in small house on corner of Pine and Franklin Streets, Longwood Campus. Plans are underway to pave front yard and construct parking lot, making facility more accessible to public. In addition, a purchase order has been submitted for a wheelchair lift. Toilet facilities are already wheelchair accessible.

LONGWOOD COLLEGE
BOARD OF VISITORS

BUDGET

<u>EXPENSE</u>	<u>1988-89</u> <u>ACTUAL</u>	<u>1989-90</u> <u>ACTUAL</u>	<u>1990-91</u> <u>PROPOSED</u>
Student Employment	\$ 1,348	\$ 200	\$ 800
Postage	901	679	900
Printing	22	2,654	2,500
Telephone	179	285	1,000
Travel	8,665	3,076	3,000
Retreat	-?-	-0-	2,900
Conventions	3,534	4,825	4,500
Food Services	2,862	3,361	3,000
Supplies	1,095	779	1,000
Other Services	690	278	500
Equipment and Ed. Materials	1,089	2,611	600
TOTALS	<u>\$20,385</u>	<u>\$18,748</u>	<u>\$20,700</u>

Appendix D

Meeting Date October 11, 1990

CERTIFICATION OF EXECUTIVE MEETING

The Longwood College Board of Visitors has convened in Executive Session on this date in accordance with the provisions of the Virginia Freedom of Information Act.

The Board hereby certifies that, to the best of each member's knowledge,

- i. only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the executive meeting to which this certification applies, and
- ii. only such public business matters as were identified in the motion convening the executive meeting were heard, discussed or considered by the Board.

Would all those recording an affirmative vote please do so by saying "AYE"; those opposed, "NAY".

VOTE

AYES: 10

NAYS: 0

[For each nay vote, the substance of the departure from the requirement of the Act should be described.]

ABSENT DURING VOTE:

Mr. Slayton

ABSENT DURING MEETING:

Mr. Slayton



Viola O. Baskerville, Board Secretary

**LONGWOOD COLLEGE
FARMVILLE, VIRGINIA**

**REPORT ON AUDIT
FOR THE FISCAL YEAR ENDED
JUNE 30, 1989**

**AUDITOR OF PUBLIC ACCOUNTS
COMMONWEALTH OF VIRGINIA**

**LONGWOOD COLLEGE
FARMVILLE, VIRGINIA**

**REPORT ON AUDIT
FOR THE FISCAL YEAR ENDED
JUNE 30, 1989**

**AUDITOR OF PUBLIC ACCOUNTS
COMMONWEALTH OF VIRGINIA**

LONGWOOD COLLEGE
Farmville, Virginia

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Wyndham B. Blanton, Jr.	George E. Murphy, Jr.
Martha A. Burton	Franklin M. Slayton
Martha W. High	Linda E. Sydnor
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Commonwealth of Virginia

Auditor of Public Accounts
P.O. Box 1295
Richmond, Virginia 23210

Walter J. Kucharski, Auditor

May 15, 1990

The Honorable L. Douglas Wilder
Governor of Virginia

The Honorable John C. Buchanan
Chairman, Joint Legislative Audit
and Review Commission

The Board of Visitors
Longwood College

We have audited the accounts and records of LONGWOOD COLLEGE for the year ended June 30, 1989, and submit herewith our complete reports on financial statements, internal controls and compliance.

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

We have audited the balance sheet of Longwood College as of June 30, 1989, and the related statements of changes in fund balances and current funds revenues, expenditures and other changes for the year then ended. These financial statements are the responsibility of the College's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted government auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Longwood College at June 30, 1989, and the changes in fund balances and current funds revenues, expenditures and other changes for the fiscal year then ended, in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The supplementary schedules listed in the Table of Contents are presented for the purpose of additional analysis and are not a required part of the financial statements of the College. The information has been subjected

to the auditing procedures applied in the audit of the financial statements and, in our opinion, such information is fairly presented in all material respects in relation to the financial statements of the College taken as a whole.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROLS

As part of our audit, we made a study and evaluation of Longwood College's internal control systems, including applicable internal administrative controls used in administering federal financial assistance programs, to the extent we considered necessary to evaluate the systems as required by generally accepted auditing standards, Governmental Auditing Standards, issued by the Comptroller General of the United States, the Single Audit Act of 1984, and the provisions of Office of Management and Budget Circular A-128, Audits of State and Local Governments. For the purpose of this report, we have classified the significant internal controls, including administrative controls used in administering federal financial assistance programs in the following categories:

Accounting Controls:

- Appropriations
- Cash Management
- Revenues/Receipts
- Expenditures/Disbursements (including payroll)
- Inventory and Property Management
- Federal Grants and Contracts
- Financial Reporting

Controls Used in Administering Federal Programs:

General Requirements:

- Political Activity
- Davis-Bacon Act
- Civil Rights
- Cash Management
- Relocation Assistance and Real Property Acquisition
- Federal Financial Reports
- Institutional Eligibility and Participation
- Student Eligibility
- Coordination of Student Aid Programs
- Administrative Capability
- Institutional Disbursements to Award Recipients
- Refund Calculation and Overpayment Determination Procedures

Specific Requirements:

- Types of Services
- Eligibility
- Matching Level of Effort
- Reporting
- Cost Allocation
- Special Requirements, if any
- Monitoring Subrecipients
- Program Performance

The purpose of our study and evaluation was to determine the nature, timing, and extent of the auditing procedures necessary for expressing an opinion on the College's financial statements. Also, our purpose was to determine whether the

College has internal accounting and administrative controls to provide reasonable assurance that it is managing federal financial assistance programs in compliance with applicable laws and regulations. Our study and evaluation was more limited than would be necessary to express an opinion on the internal accounting and administrative control systems taken as a whole or on any of the categories of controls identified above.

The management of the College is responsible for establishing and maintaining internal accounting and administrative control systems including those used in administering federal financial assistance programs. In fulfilling that responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of control procedures. The objectives of internal control systems are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Also, the objectives of internal control systems used in administering federal financial assistance programs are to provide management with reasonable, but not absolute, assurance that resource use is consistent with laws, regulations, and policies; resources are safeguarded against waste, loss and misuse; and reliable data are obtained, maintained, and fairly disclosed in reports.

Because of inherent limitations in any system of internal controls, including administrative controls used in administering federal financial assistance programs, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the system to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the degree of compliance with the procedures may deteriorate.

Our study included all of the applicable control categories listed above. During the year ended June 30, 1989, the College administered the Perkins Loan and the Stafford Loan programs which were identified as major federal financial assistance programs. Exclusive of these federally-assisted loan programs, the College expended 59% of its total federal financial assistance under major federal financial assistance programs. With respect to internal control systems used in administering major federal financial assistance programs, our study and evaluation included considering the types of errors and irregularities that could occur, determining the internal control procedures that should prevent or detect such errors and irregularities, determining whether the necessary procedures are prescribed and are being followed satisfactorily, and evaluating any weaknesses.

With respect to the internal control systems used solely in administering the nonmajor federal financial assistance programs of the College, our study and evaluation was limited to a preliminary review of the systems to obtain an understanding of the control environment and the flow of transactions through the accounting system. Our study and evaluation of the internal control systems used solely in administering the nonmajor federal financial assistance programs of the College did not extend beyond this preliminary review phase.

Our study and evaluation made for the limited purposes described in the second paragraph of this report would not necessarily disclose all material weaknesses in the internal control systems. Accordingly, we do not express an opinion on the internal control systems of the College including the administrative control systems

used in administering its major federal financial assistance programs. Also, our audit, made in accordance with the standards mentioned above, would not necessarily disclose material weaknesses in the internal control systems used solely in administering nonmajor federal financial assistance programs.

Our study and evaluation disclosed the conditions discussed under the heading Recommendations for Improvements in Internal Controls which require corrective action by management. However, we believe that none of these conditions represent a material weakness in relation to the financial statements or a federal financial assistance program.

These conditions were considered in determining the nature, timing, and extent of the audit tests to be applied in (1) our audit of the financial statements and (2) our examination and review of the College's compliance with laws and regulations, noncompliance with which we believe could have a material effect on the allowability of program expenditures for each major federal financial assistance program and nonmajor federal financial assistance programs. This report on internal controls does not affect our reports on the accompanying financial statements and on the College's compliance with laws and regulations.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE

In connection with our audit of the financial statements of Longwood College for the year ended June 30, 1989, we have reviewed matters related to compliance with federal and state laws and regulations listed in the section entitled Summary of Federal and State Compliance Matters in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, the Single Audit Act of 1984, and the provisions of Office of Management and Budget Circular A-128, Audits of State and Local Governments, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

The management of the College is responsible for the College's compliance with federal and state laws and regulations. In connection with our audit referred to above, we selected and tested transactions and records to determine the College's compliance with laws and regulations, noncompliance with which could have a material effect on the financial statements of the College.

The results of our tests indicate that for the transactions tested, the College complied with those laws and regulations referred to above, except as described in the section entitled Findings - Federal and State Compliance Matters. Those instances of noncompliance were considered by us in evaluating whether the financial statements are presented fairly in conformity with generally accepted accounting principles. With respect to the transactions not tested, nothing came to our attention to indicate that the College had not complied with laws and regulations, other than those laws and regulations for which we noted violations in our testing referred to above.

In connection with the audit referred to above, we selected and tested transactions and records from each major federal financial assistance program. The purpose of our testing of transactions and records from those federal financial assistance programs was to obtain reasonable assurance that the College had, in all material respects, administered major programs in compliance with federal laws and regulations, including those pertaining to financial reports and claims for

advances and reimbursements, noncompliance with which we believe could have a material effect on the allowability of program expenditures.

Our testing of transactions and records selected from major federal financial assistance programs disclosed instances of noncompliance with those laws and regulations. All instances of noncompliance that we found and the programs to which they relate are identified in the section entitled Findings - Federal and State Compliance Matters. The ultimate resolution of these instances of noncompliance is not expected to have a material effect on the allowability of expenditures of the identified programs.

In our opinion, for the year ended June 30, 1989, the College administered each of its major federal financial assistance programs in compliance in all material respects, with federal laws and regulations, including those pertaining to financial reports and claims for advances and reimbursements, noncompliance with which we believe could have a material effect on the allowability of program expenditures.

In connection with the audit referred to above, we selected and tested transactions and records from state programs and certain nonmajor federal financial assistance programs. The purpose of our testing of transactions and records from those programs was to obtain reasonable assurance that the College had, in all material respects, executed the tested transactions, in compliance with federal and state laws and regulations, noncompliance with which we believe could have a material effect on the allowability of program expenditures.

The results of our testing of transactions and records selected from state programs and nonmajor federal financial assistance programs indicate that for the transactions and records tested, the College complied with the laws and regulations referred to above except for the matters discussed in the section entitled Findings - Federal and State Compliance Matters. Our testing was more limited than would be necessary to express an opinion on whether the College administered those programs in compliance in all material respects with those laws and regulations, noncompliance with which we believe could have a material effect on the allowability of program expenditures; however, with respect to the transactions and records that were not tested by us, nothing came to our attention to indicate that the College had not complied with federal and state laws and regulations other than those state laws and regulations for which we noted violations in our testing referred to above.

The foregoing reports were discussed with management at an exit conference held on September 20, 1990.

Sincerely,


AUDITOR OF PUBLIC ACCOUNTS

WHC:ae
ae:70

INTERNAL CONTROLS AND COMPLIANCE MATTERS

RECOMMENDATIONS FOR IMPROVEMENTS IN INTERNAL CONTROLS

Enhance Access Controls

Proper computer access control helps prevent errors or irregularities caused by the manipulation of computer programs and data files. The lack of effective access controls for FRS and SIS have resulted in the following deficiencies:

1. Systems development personnel have the ability to modify and execute production programs against data files without user knowledge or approval. Thus, unauthorized changes could be made by these individuals to production data without detection.
2. Systems development project managers share a logon identifier and computer operators share a logon identifier. These shared identifiers grant extensive access capabilities to the FRS and SIS applications. Without individually assigned identifiers, personal accountability cannot be achieved.
3. There are not security violation reports to provide management the means to monitor system activity or to report attempted security violations. Thus, unauthorized access to sensitive transactions could occur and remain undetected.
4. Computer terminals do not automatically log an individual off after a period of inactivity. If terminals are left unattended, individuals could enter unauthorized transactions without being personally identified.
5. Passwords are only changed annually. A password could become well known during that period and lose its value as an access control.
6. There are no formal procedures to establish, change, or delete user access capabilities. Therefore, an employee could change positions or terminate without timely notification to the security officer.

The College should consider purchasing and installing a security software package. A security package will aid the College's personnel in enforcing and monitoring access security. Specifically, management should enhance its security policies by:

1. Denying systems development personnel the ability to execute and modify production programs and data files, except under extraordinary circumstances.
2. Requiring each data processing staff member to log on with his or her own unique logon identifier and password, and log off when the session is completed.

3. Developing procedures for the review of violation reports produced by the security software. These reports should be examined daily by the system security officer. Repeated attempts to bypass security should be investigated and documented.
4. Activating security features which would log off terminals after a period of inactivity.
5. Requiring users to change personal passwords every 30 to 60 days.
6. Documenting the procedures to establish, change, and delete user access.

Implementing a security package and enhancing security policies will help the College establish and maintain a controlled environment in which personnel are only granted access to those items which they need to perform their job duties.

Complete the Disaster Recovery Plan

Disaster recovery planning provides procedures to be followed for both the automated and manual processing of information when emergency situations arise. Although data processing personnel are working with user management to develop a plan, the College is still in the preliminary stages of drafting a disaster recovery plan.

The College should continue its efforts to complete its disaster recovery plan. The plan should meet, in all material aspects, the standards in the Federal Information Processing Standards Publication 87, Specifications for Guidelines for ADP Contingency Planning. Data processing management should continue to coordinate efforts with user departments to ensure the development of an effective plan. This plan will help permit an expeditious and orderly recovery from a disaster.

Enhance and Enforce Program Modification Procedures

The College has standards for user requested computer program modifications. However, most of the College's program modifications are limited to new releases of purchased software and vendor-supplied program updates. These standards do not specifically address vendor-initiated program modifications. Additionally, the College did not maintain an adequate audit trail of vendor updates to the Financial Records System.

The College should enhance its standards to include procedures for installing vendor-supplied software changes. The procedure should include notifying users of application modifications. Additionally, the College should document all program changes to ensure these modifications are properly authorized, reviewed, tested, and documented.

Adhere to Systems Development Methodology

A systems development methodology outlines the necessary steps and required approvals for development, implementation, and installation of new or revised computer systems. During the year, a new FRS release was implemented along with interfaces to the Commonwealth Accounting and Reporting System (CARS) and the

Commonwealth Integrated Personnel/Payroll System (CIPPS). However, the College did not document the steps and approvals required for adherence to its adopted systems development methodology.

The College should document all tasks required by the systems development methodology for future system implementations. We understand that the College will be implementing the Information Associates' Purchasing System within the next year. Therefore, it is critical that the systems development methodology is followed to ensure all key decisions are approved and procedures are properly documented due to the complexity of the purchasing system implementation.

Properly Reconcile Accounts Receivable

The College initially establishes student accounts on the Student Information System (SIS). Each student's total semester charges are posted to SIS. The total of all SIS accounts are subsequently posted to accounts receivable and reserve on the Financial Records System (FRS). Payments are credited to individual SIS accounts, and the College processes journal entries to reduce the FRS receivable balance. FRS entries are made for recording purposes only and do not affect assets or liabilities. Internal procedures require the monthly reconciliation of FRS and SIS.

The College was unable to completely reconcile FRS to SIS each month due to timing differences of entries to the two systems. The Spring, 1989, semester charges were not recorded on FRS; therefore, an adjusting entry of \$4,813,558 was necessary to bring these systems into agreement.

The College should follow its procedures and perform the monthly reconciliation of FRS and SIS receivable balances. These procedures provide for the accurate recording of the receivable balances on these systems and the timely identification and correction of errors.

Improve Controls Over Cash

During the course of our testwork, we noted the following problems:

1. The Department of Continuing Studies' permanent petty cash change fund was established for change purposes only. This fund, however, was being used for purchases as evidenced by the numerous outstanding disbursement vouchers noted.
2. Five of 23 (22%) check requests for cash disbursements tested from local checking accounts were not properly approved.

As noted in our previous audit, the College should implement procedures to maintain proper controls over permanent change funds, including the performance of periodic cash counts. The College should also require proper approval for all cash disbursements. Implementation of these procedures will strengthen the accountability for cash.

Properly Calculate Leave Liability

Our review of employees' leave records noted, that for three of eleven employees tested, the hours on the leave records did not agree to the College's leave liability computation. These errors understated the total liability. Again we recommend the College should implement procedures to properly accrue leave balances and the related liability.

SUMMARY OF FEDERAL AND STATE COMPLIANCE MATTERS

Federal

Single Audit Act of 1984

Office of Management and Budget (OMB)

Circular A-21 - Cost Principles for Educational Institutions

Circular A-110 - Grants and Agreements with Institutions of Higher Education, Hospitals, and Other Nonprofit Organizations

Circular A-128 - Audits of State and Local Governments

Provisions and conditions of agreements related to federal programs selected for testing

State

Code of Virginia

Longwood College, Title 23, Chapter 5
Uniform Disposition of Unclaimed Property Act, Section 55-210.9

Appropriation Act

All pertinent sections of the Appropriation Act, as set forth in the Acts of Assembly of 1988, Chapter 668.

Office of the Comptroller

Commonwealth of Virginia Accounting Policies and Procedures Manual
Commonwealth of Virginia Compliance Assurance Manual

Department of Personnel and Training

Rules for the Administration of the Virginia Personnel Act

Department of General Services - Division of Purchases and Supply

Agency Procurement and Surplus Property Manual, March, 1987

FINDINGS - FEDERAL AND STATE COMPLIANCE MATTERS

Federal

Properly Calculate Title IV Refunds

Requirement: Federal regulations (34CFR 668.21-22, 682.606-607 and 682, Appendix A) require institutions to determine whether a portion of refunds due to Title IV award recipients must be returned to the Title IV programs by utilizing the distribution formula specified and the ratio of Title IV aid awarded to total financial aid awarded.

Finding: The College did not correctly use the required formula for calculating Title IV refunds. As a result, for three of fourteen students tested, the Pell program was not properly refunded, resulting in questioned costs of \$246. Refer to the Schedule of Findings and Questioned Costs.

Recommendation: The College should properly calculate refunds due to Title IV programs by using the required formula in order to comply with federal regulations.

Remit Refunds to Title IV Programs in a Timely Manner

Requirement: Federal regulations (34CFR 668.21-22, 682.606-607 and 682, Appendix A) require that refunds due to Title IV programs be deposited into the student financial aid accounts within 30 days of the student's withdrawal or returned to the guaranteed student loan lender within 60 days of the withdrawal date.

Finding: For four of fourteen students tested, refunds to Title IV programs occurred from 64 to 76 days subsequent to the students' withdrawal dates.

Recommendation: The College should establish procedures that ensure refunds to Title IV programs are remitted in compliance with the required time according to federal regulations.

Submit Accurate Fiscal Operations Reports

Requirement: Federal regulations (34CFR 668) require that an institution submit annually a Fiscal Operation Report and Application To Participate (FISAP). The information on the FISAP serves as an application for campus-based funds for the upcoming year and provides a report of financial and enrollment activity for the previous award year. Institutions are to report prior year's use of state, institutional, campus-based and grant funds.

Finding: The statistics showing number of students receiving such awards were improperly reported for the Supplemental Educational Opportunity Grant (SEOG) program under the following categories in Part VI, Program summary:

<u>Category</u>	<u>Per FISAP</u>	<u>Per Audit</u>
I	14	9
II	15	10
IV	21	20
IX	96	85

Recommendation: The College should enhance its procedures for preparing the FISAP report so that data reported to the federal government is accurate and properly supported by the College's accounting records. A revised FISAP was submitted April 13, 1990.

Submit FISAP on Time

Requirement: The U.S. Department of Education's (Department) instruction guide to the FISAP for 1988-89 requires submission to the Department by September 29, 1989.

Finding: The College submitted its FISAP on October 6, 1989.

Recommendation: The College should submit all federal reports by the due date in accordance with federal regulations.

State

Comply With State Cash Management Requirements

Requirement: State Comptroller Directive 3-86, Intergovernmental Cash Management, requires that agencies and institutions schedule requests for federal funds so that the receipt of those funds occurs as close as practicable to the issuance of checks. In addition, if the federal program is financed through a letter-of-credit or similar mechanism, and is not required by federal law to operate on a reimbursable basis, federal funds should be requested in advance of the issuance of the associated disbursement. However, the request for federal funds should be timed so that the funds are on deposit in the account of the state treasury within two business days, prior to the date of issuance of the disbursement by checks.

Finding: The College does not request federal funds in advance of the issuance of the disbursement for the federal College Work-Study program. Our testwork revealed that there were delays of up to three months between the disbursement of the payrolls and the time the College was reimbursed for the federal portion of the program's expenditures.

Recommendation: As recommended last year, the College should implement cash forecasting procedures in order to ensure that neither the federal government nor the Commonwealth benefits or suffers financially as

a result of the transfers for cash in support of state-administered federal assistance programs. Implementation of this recommendation will ensure compliance with state and federal requirements.

Comply With the Virginia Public Procurement Act

Requirement: Section 2.8 of the Agency Procurement and Surplus Property Manual (Manual), requires that no fixed-priced contract may be increased by more than 25 percent of the original amount of the contract or \$10,000, whichever is greater, without the advance written approval of the Governor or his designee.

Finding: We noted one instance where a fixed-price contract was improperly increased in excess of the allowed amount by \$2,557, without the Governor's or his designee's approval.

Requirement: Section 5.2(d) of the Manual states that blanket purchase agreements may be entered into with local commercial sources to obtain small dollar value supplies for which low or erratic demand usage exists.

Finding: The College purchased supplies from local vendors in four instances in which many of the supplies were available from state contract vendors.

Requirement: Section 5.2(b) of the Manual prohibits the splitting of orders to circumvent procurement dollar limitations.

Finding: Three instances were noted where orders for goods were split in order to avoid soliciting competition.

Requirement: Section 2.4(j) of the Manual states that for routine purchase awards over \$5,000 for goods and services, agencies and institutions are required to post an award notice in a public area for at least ten calendar days.

Finding: A notice of intent to award a contract was not properly posted in two instances.

Requirement: Section 5.2(b) of the Manual requires that competition be solicited for non-contract goods purchased between \$750 and \$3,000.

Finding: Quotes were not obtained from local vendors for competitive procurement of goods in two instances.

Requirement: Section 5.2(d) requires purchases through blanket purchase agreements with local vendors to be properly approved.

Finding: Purchases of goods from local vendors were not supported by a purchase order or requisition in five instances noted.

Recommendation: As stated in the previous year's report, the College should implement procedures to ensure that all procurement activities comply with the requirements as set forth in the Manual.

Properly Prepare Financial Statements

Requirement: Comptroller's Directive 5-89 "Financial Statement Preparation" requires that the agency prepare auditable annual financial statements, supported by proper accounting records.

Findings: Our audit of the College-prepared financial statements revealed the following:

1. Sixty-two equipment items purchased by the College between June 15 and year end were not included on the financial statements. As a result, equipment balances were understated by \$108,673.
2. The College improperly calculated the allowance for doubtful accounts resulting in a \$46,024 overstatement of the notes receivable balance recorded on the financial statements.
3. The AICPA Industry Audit Guide, Audits of Colleges and Universities, requires tuition waivers to be recorded as both revenues (tuition) and expenditures (scholarships). The College did not include tuition waivers for financial statement presentation.
4. Four of 30 or 13% of vouchers tested were improperly coded as accounts payable at year end. As a result, the accounts payable balance recorded on the financial statements was overstated by \$11,654.
5. The Schedule of Revenues and Expenditures of the Intercollegiate Athletic Programs did not include gift revenues from the Longwood College Foundation, resulting in revenues and expenditures being understated by \$16,971.

Recommendation: Procedures should be implemented to ensure that the College's financial statements are properly prepared in accordance with state guidelines and generally accepted accounting principles.

Properly Prepare Receivables Report

Requirement: State Comptroller Directive 1-86, Receivables of Agencies and Institutions, requires each agency and institution to properly manage and report receivables to the State Comptroller on a quarterly basis. In addition, adequate documentation is to be maintained to support the receivable balances reported.

Finding: The receivables report prepared by the College did not include an allowance for doubtful accounts, and the loans receivable balances report did not agree to the College's general ledger. The Perkins loans balances reported were understated by \$140,725, as in the prior year, and accounts receivable relating to state grants were incorrectly included on the report.

Recommendation: As stated in our prior report, procedures should be enhanced to ensure that the Quarterly Receivables Report is both complete and accurate before submission to the Department of Accounts. In response to the prior year's finding, the College has indicated that corrective action will be implemented for the quarter ending September 30, 1989.

Perform Screening Review

Requirement: Section 45 of the Fixed Asset Accounting and Control System (FAACS) Manual, requires that prior to the submission of a purchase order for an asset, existing assets should be reviewed to determine that the agency does not purchase unnecessary or duplicative items. Requests for the acquisition of assets costing \$5,000 or more must include formal documentation that a screening review has been performed, and the documentation must be retained in the agency's purchasing files.

Finding: The College does not have asset screening procedures.

Recommendation: We again recommend the College implement procedures to screen asset acquisitions in accordance with the requirements of the FAACS Manual.

LONGWOOD COLLEGE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 1989

<u>Program</u>	<u>Finding</u>	<u>Questioned Costs</u>
Pell Grant Program	The College incorrectly calculated the portion of students' refunds required to be returned to the Pell program.	<u>\$246</u>

LONGWOOD COLLEGE
INDEPENDENT AUDITOR'S COMMENTS ON RESOLUTION
OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 1989

We have reviewed the prior year report during the course of this audit to determine if the College has implemented adequate corrective action with respect to previously reported audit findings. The following findings were reported in the prior audit report and are included in the report for the year ended June 30, 1989.

Recommendations for Improvements in Internal Controls:

- Enhance Access Controls
- Complete the Disaster Recovery Plan
- Improve Controls Over Cash
- Properly Calculate Leave Liability

Findings - Federal and State Compliance Matters:

State:

- Comply With State Cash Management Requirements
- Comply With the Virginia Public Procurement Act
- Properly Prepare Receivables Report
- Perform Screening Review

Adequate corrective action has been taken by the College with respect to audit findings reported in the prior year which are not repeated in the current year report.

FINANCIAL STATEMENTS

LONGWOOD COLLEGE
BALANCE SHEET
As of June 30, 1989
With Comparative Figures as of June 30, 1988

Exhibit A
Page 1

A S S E T S			LIABILITIES AND FUND BALANCES		
CURRENT FUNDS:	<u>1 9 8 9</u>	<u>1 9 8 8</u>	CURRENT FUNDS:	<u>1 9 8 9</u>	<u>1 9 8 8</u>
Unrestricted:			Unrestricted:		
Cash (Note 3)	\$ 3,312,047	\$ 3,780,791	Accounts payable and accrued expenses	\$ 957,484	\$ 890,034
Students' accounts receivable (Net of allowance for doubtful accounts of \$28,495 in 1989, and \$43,300 in 1988)	2,676	5,194	Accrued compensated absences	711,282	716,381
Due from current restricted funds	128,561	57,206	Deferred revenue	1,254,430	1,010,980
Due from unexpended plant funds	27,056	-	Deposits	422,696	328,875
Other receivables	4,971	16,445	Due to the Commonwealth of Virginia - Petty cash advance	26,000	26,000
	<u> </u>	<u> </u>	Due to retirement of indebtedness fund	25,630	22,030
			Due to Longwood College Foundation	1,770	-
			Fund balance	<u>76,019</u>	<u>865,336</u>
Total unrestricted	<u>3,475,311</u>	<u>3,859,636</u>	Total unrestricted	<u>3,475,311</u>	<u>3,859,636</u>
Restricted:			Restricted:		
Cash (Note 3)	170,378	78,587	Accounts payable and accrued expenses	26,589	7,470
Accounts receivable	44,745	57,342	Accrued compensated absences	2,344	6,046
	<u> </u>	<u> </u>	Deferred income	-	6,672
			Due to federal government	-	13,383
Total restricted	<u>215,123</u>	<u>135,929</u>	Due to unrestricted funds	128,561	57,206
Total current funds	<u>\$ 3,690,434</u>	<u>\$ 3,995,565</u>	Fund balance	<u>57,629</u>	<u>45,152</u>
			Total restricted	<u>215,123</u>	<u>135,929</u>
			Total current funds	<u>\$ 3,690,434</u>	<u>\$ 3,995,565</u>
LOAN FUNDS:			LOAN FUNDS:		
Cash (Note 3)	\$ 188,116	\$ 159,599	Fund Balances:		
Accounts receivable	102	300	U.S. Government grants refundable	\$ 659,179	\$ 628,173
Notes receivable (Net of allowance for doubtful notes of \$106,851 in 1989, and \$85,957 in 1988)	555,115	552,828	College funds - Restricted	84,154	84,554
Total loan funds	<u>\$ 743,333</u>	<u>\$ 712,727</u>	Total loan funds	<u>\$ 743,333</u>	<u>\$ 712,727</u>
PLANT FUNDS:			PLANT FUNDS:		
Unexpended:			Unexpended:		
Cash (Note 3)	\$ 1,939,791	\$ -	Accounts payable	\$ 229,155	\$ 158,937
Appropriations available	7,561,871	986,599	Retainage payable (Note 4)	29,372	18,566
Accounts receivable	-	146,756	Bonds payable (Note 5)	1,137,324	-
	<u> </u>	<u> </u>	Due to unrestricted funds	27,056	-
			Fund balance	<u>8,078,755</u>	<u>955,852</u>
Total unexpended	<u>9,501,662</u>	<u>1,133,355</u>	Total unexpended	<u>9,501,662</u>	<u>1,133,355</u>

A S S E T S

	<u>1 9 8 9</u>	<u>1 9 8 9</u>	<u>1 9 8 8</u>
PLANT FUNDS:			
Retirement of Indebtedness:			
Due from unrestricted current funds	\$ <u>25,630</u>	\$ <u>25,630</u>	\$ <u>22,030</u>
Investment in Plant:			
Land	1,920,976	4,727,676	3,150,000
Buildings	35,329,081	894,860	286,344
Equipment	5,045,652	365,000	618,856
Library books	6,330,003	6,283,268	43,329,334
Construction in progress	3,187,232		
Improvements	236,207		
Equity in equipment trust fund	<u>221,653</u>		
Total investment in plant	<u>52,270,804</u>	<u>2,270,804</u>	<u>47,384,534</u>
Total plant funds	<u>\$61,798,096</u>	<u>\$1,798,096</u>	<u>\$48,539,919</u>
AGENCY FUNDS:			
Cash (Note 3)	<u>\$ 106,024</u>	<u>\$ 106,024</u>	<u>\$ 83,315</u>

The accompanying notes to fi

LONGWOOD COLLEGE
STATEMENT OF CHANGES IN FUND BALANCES
For the Year Ended June 30, 1989

Exhibit B

	Current Funds		Loan Funds	Unexpended	Plant Funds	Investment in Plant
	Unrestricted	Restricted			Retirement of Indebtedness	
Revenues and other additions:						
Unrestricted current funds revenues	\$26,429,092	\$ -	\$ -	\$ -	\$ -	\$ -
State appropriations - Restricted	-	358,446	-	7,728,581	91,095	-
Federal grants and contracts - Restricted	-	1,333,426	-	-	-	-
State grants and contracts - Restricted	-	330,950	-	-	-	-
Private gifts, grants and contracts - Restricted	-	88,581	-	-	-	-
Interest on loans receivable	-	-	9,194	-	-	-
Federal government advances	-	-	44,103	-	-	-
Expended for plant facilities	-	-	-	-	-	2,513,608
Retirement of indebtedness	-	-	-	-	-	440,326
Other revenues	-	-	964	-	-	-
Total revenues and other additions	<u>26,429,092</u>	<u>2,111,403</u>	<u>54,261</u>	<u>7,728,581</u>	<u>91,095</u>	<u>2,953,934</u>
Expenditures and other deductions:						
Educational and general expenditures	16,437,105	2,140,033	-	-	-	-
Auxiliary enterprise expenditures	9,230,052	-	-	-	-	-
Loan cancellations and write-offs	-	-	23,581	-	-	-
Administrative and collection costs	-	-	74	-	-	-
Expended for plant facilities	-	-	-	1,381,965	-	-
Reversions to the General Fund of the Commonwealth	-	37,568	-	7,033	-	-
Refunded to grantors	-	16,168	-	-	-	-
Retirement of indebtedness	-	-	-	-	440,326	-
Interest on indebtedness	-	-	-	-	323,858	-
Total expenditures and other deductions	<u>25,667,157</u>	<u>2,193,769</u>	<u>23,655</u>	<u>1,388,998</u>	<u>764,184</u>	<u>-</u>
Transfers among funds - Additions (Deductions):						
Mandatory:						
Debt service	(673,089)	-	-	-	673,089	-
Renewals and replacements	(783,320)	-	-	783,320	-	-
Nonmandatory	(94,843)	94,843	-	-	-	-
Total transfers among funds	<u>(1,551,252)</u>	<u>94,843</u>	<u>-</u>	<u>783,320</u>	<u>673,089</u>	<u>-</u>
Net increase (decrease) for the year	(789,317)	12,477	30,606	7,122,903	-	2,953,934
Fund balance at beginning of year	865,336	45,152	712,727	955,852	-	43,329,334
Fund balance at end of year	<u>\$ 76,019</u>	<u>\$ 57,629</u>	<u>\$ 743,333</u>	<u>\$8,078,755</u>	<u>\$ -</u>	<u>\$46,283,268</u>

The accompanying notes to financial statements are an integral part of this statement.

STATEMENT OF CURRENT

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Exhibit C

1 9 8 8Total

Revenues:

Student tuition and fees	771	\$ 4,856,491
State appropriations (Note 8)	513	10,039,835
Federal grants and contracts	962	1,196,897
State grants and contracts	730	243,818
Private gifts, grants and contracts	463	160,845
Sales and services of educational activities	337	48,081
Sales and services of auxiliary enterprises	015	9,777,918
Other sources	334	130,776

Total revenues	<u>125</u>	<u>26,454,661</u>
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Expenditures and mandatory transfers:

Educational and general:

Instruction	530	7,193,039
Research	483	50,907
Public service	671	106,093
Academic support	538	2,534,934
Student services	297	1,170,628
Institutional support	294	2,634,915
Operation and maintenance of plant	373	1,826,539
Scholarships and fellowships	952	1,080,679

Total educational and general expenditures	<u>138</u>	<u>16,597,734</u>
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Mandatory transfers:

Debt service	<u>864</u>	<u>3,950</u>
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Total educational and general	<u>002</u>	<u>16,601,684</u>
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Auxiliary enterprises:

Operating expenditures	052	8,511,981
Mandatory transfers:		
Debt service	225	650,384
Renewals and replacements	<u>320</u>	<u>-</u>

Total auxiliary enterprises	<u>597</u>	<u>9,162,365</u>
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Total expenditures and mandatory transfers	<u>599</u>	<u>25,764,049</u>
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Other transfers and additions (deductions):

Deficiency of restricted receipts over transfers to revenues	630)	(202,487)
Reversion to the General Fund of the Commonwealth	568)	(13,283)
Refunded to grantors	168)	-
Nonmandatory transfers	<u>-</u>	<u>-</u>

Net increase (decrease) in fund balances	<u>840)</u>	<u>\$ 474,842</u>
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The accompanying notes to financial statements

LONGWOOD COLLEGE
NOTES TO FINANCIAL STATEMENTS
AS OF JUNE 30, 1989

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Longwood College have been prepared in accordance with generally accepted accounting principles for colleges and universities. The significant accounting policies followed by the College are as follows:

A. Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting under which revenues are recorded when earned and expenses are recorded at the time liabilities are incurred through the receipt of goods or services. The statement of current funds revenues, expenditures and other changes is a statement of financial activities of current funds related to the current reporting period. It does not purport to present the results of operations or the net income or loss for the period as would a statement of income or a statement of revenues and expenses.

B. Fund Accounting

To ensure observance of limitations and restrictions placed on the use of resources, the accounts are maintained in accordance with the principles of "fund accounting." Resources are classified for accounting and reporting purposes into funds which may be used for activities or objectives specified. Separate accounts are maintained for each fund; however, in the accompanying financial statements, funds that have similar characteristics have been combined into fund groups. Accordingly, all financial transactions have been recorded and reported by fund group.

Within each fund group, fund balances restricted by outside sources are so indicated and are distinguished from unrestricted funds allocated to specific purposes by action of the Board of Visitors. Externally restricted funds may only be utilized in accordance with purposes established by the source of such funds, and are in contrast with unrestricted funds over which the governing board retains full control and use in achieving any of its institutional purposes, subject only to prescribed policies governing the use of state appropriations.

Unrestricted revenue is accounted for in the Current Unrestricted Fund. Restricted gifts, grants, appropriations, and other restricted resources are accounted for in the appropriate restricted funds. Current Restricted Funds are reported as revenues and expenditures when expended for current operating purposes.

A summary of fund group definitions is as follows:

1. Current Funds - Current fund balances are separated into those which are restricted by donors and those which are unrestricted. Restricted funds may only be expended for the purposes indicated by the donor or grantor whereas unrestricted funds are available for current operations at the discretion of the College.
2. Loan Funds - Loan funds represent funds which are limited by the terms of their donors or by action of the Board of Visitors for the purpose of making loans to students.
3. Plant Funds - Plant funds are divided into three groups: Unexpended, Retirement of Indebtedness and Net Investment in Plant. Unexpended plant funds represent funds which were specified by external sources or designated by the Board of Visitors, for the acquisition, construction, renovation and replacement of physical properties. The retirement of indebtedness fund includes resources held for the retirement of both principal and interest on debt and sinking funds established under bond indentures. Net investment in plant represents the capitalized value of physical property owned by the College, less associated long-term debt.
4. Agency Funds - Agency funds represent funds held in trust by the College as custodian or fiscal agent for others.

C. Net Investment in Plant

Plant assets are stated at cost, or if donated, at fair market value at the date of donation. No provision for depreciation is made.

D. Accrued Compensated Absences

Accrued compensated absences reflected in the accompanying financial statements represents the amount of annual, sick and compensatory leave earned but not taken by the College's employees as of June 30, 1989. The amount represents all earned vacation, compensatory and sick leave payable under the Commonwealth of Virginia's leave pay-out policy upon employment termination.

2. AFFILIATED ORGANIZATION

The financial statements do not include the assets, liabilities and fund balances of the Longwood College Foundation, Inc. The Foundation was organized for fund-raising activities which benefit the College or specific departments. The following is a condensed summary of the financial position of the Foundation:

	<u>1 9 8 9</u>		<u>1 9 8 8</u>	
	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total</u>	<u>Total</u>
Assets	<u>\$2,789,207</u>	<u>\$2,813,846</u>	<u>\$5,603,053</u>	<u>\$4,599,214</u>
Liabilities and fund balances	<u>\$2,789,207</u>	<u>\$2,813,846</u>	<u>\$5,603,053</u>	<u>\$4,599,214</u>

The revenues and expenditures of the Foundation were \$1,594,586 and \$152,321, respectively, in 1989, and \$946,387 and \$510,541, respectively in 1988.

3. CASH

All state funds of the College are held by the Treasurer of Virginia pursuant to Section 2.1-177, et seq., Code of Virginia (1950), as amended, who is responsible for the collection, disbursement, custody and investment of State funds. Cash deposits held by the College are maintained in accounts that are covered by federal depository insurance or collateralized in accordance with the Virginia Security for Public Deposits Act, Section 2.1-359 of the Code of Virginia.

4. RETAINAGE ON CONTRACTS

At June 30, 1989, \$29,372 was held by the College as retainage on various construction contracts for work which had been performed. The retainage will be remitted to the various contractors upon satisfactory completion of construction projects.

5. LONG-TERM DEBT

Long-term debt of the College at June 30, 1989 and 1988, consists of the following:

Bonds Payable:	<u>1 9 8 9</u>	<u>1 9 8 8</u>
Hi Rise System, General Obligation Revenue Bonds, Series 1971, payable in annual installments on June 1, of \$275,000 with interest of 4.0% payable semiannually; the final installment due in 1992.	\$ 825,000	\$ 1,100,000

Bonds Payable:

	<u>1 9 8 9</u>	<u>1 9 8 8</u>
Dining Hall, General Obligation Revenue Bonds, Series 1973, payable in annual installments on January 1, varying from \$5,000 to \$30,000 with interest of 3.5% to 5.0% payable semiannually; the final installment due in 1993.	\$ 95,000	\$ 120,000
Athletic Fields, General Obligation Revenue Bonds, Series 1982-A, payable in annual installments on June 1, of \$15,000 with interest of 12.0% payable semiannually; the final installment due in 1992.	45,000	55,000
Physical Education Building, General Obligation Revenue Bonds, Series 1982-A, payable in annual installments on June 1, varying from \$25,000 to \$65,000 with interest of 8.0% to 12.0% payable semiannually; the final installment due in 2001.	500,000	520,000
Dining Hall Renovations, General Obligation Revenue Bonds, Series 1983-D, payable in annual installments on June 1, varying from \$5,000 to \$10,000 with interest of 7.25% to 8.1% payable semiannually; the final installment due in 1998.	85,000	90,000
French Dormitory Renovation, General Obligation Revenue Bonds, Series 1983-D, payable in annual installments on June 1, varying from \$25,000 to \$65,000 with interest of 7.25% to 8.3% payable semiannually; the final installment due in 2002.	570,000	595,000
North and Main Cunningham Dorm Renovations, General Obligation Revenue Bonds, Series 1984, payable in annual installments on June 1, varying from \$20,000 to \$70,000 with interest of 7.0% to 12.25% payable semiannually; the final installment due in 2004.	650,000	670,000

Bonds Payable:

	<u>1 9 8 9</u>	<u>1 9 8 8</u>
Telecommunications System, General Obligation Revenue Bonds, Series 1989-A, payable in annual installments on June 1, varying from \$61,278 to \$150,825 with interest varying from 6.4% to 9.7% payable semiannually until 6/1/94 and payable annually thereafter; the final installment due in 2004.	\$1,500,000	\$ -
Student Housing Air Conditioning Repairs, General Obligation Revenue Bonds, Series 1989-A, payable in annual installments on June 1, varying from \$5,106 to \$12,569 with interest varying from 6.4% to 9.7% payable semiannually until 6/1/94 and payable annually thereafter; the final installment due in 2004.	125,000	-
Parking Facility, General Obligation Revenue Bonds, Series 1989-A, payable in annual installments on June 1, varying from \$44,937 to \$110,605 with interest varying from 6.4% to 9.7% payable semiannually until 6/1/94 and payable annually thereafter; the final installment due in 2004.	1,100,000	-
Student Housing Repairs, General Obligation Revenue Bonds, Series 1989-A, payable in annual installments on June 1, varying from \$15,115 to \$37,203 with interest varying from 6.4% to 9.7% payable semiannually until 6/1/94 and payable annually thereafter; the final installment due in 2004.	<u>370,000</u>	<u>-</u>
Total	<u>\$5,865,000</u>	<u>\$3,150,000</u>

A summary of future principal requirements of long-term debt as of June 30, 1989, follows:

Year Ending <u>June 30,</u>	
1990	\$ 630,831
1991	660,419
1992	690,680
1993	405,941
1994	426,200
Later years	<u>3,050,929</u>
Total	<u>\$5,865,000</u>

6. LEASE COMMITMENTS

The College is committed under various capital lease and operating lease agreements. Book value of equipment capitalized under capital lease agreements and lease agreements from the Higher Education Equipment Trust Fund totals \$768,516. Rent expense under operating lease agreements amounted to \$20,591. A summary of future obligations under lease agreements as of June 30, 1989, follows:

<u>Year Ending June 30,</u>	<u>Operating Lease Obligations</u>	<u>Capital Lease Obligations</u>	<u>Equipment Trust Fund Obligations</u>
1990	\$ 33,223	\$ 3,700	\$ 243,665
1991	28,000	-	243,665
1992	28,000	-	243,665
1993	28,000	-	204,163
1994	<u>-</u>	<u>-</u>	<u>167,891</u>
Total obligations and gross minimum lease payments	<u>\$117,223</u>	3,700	1,103,049
Less: Amount of interest		<u>(187)</u>	<u>(211,702)</u>
Present value of minimum lease payments		<u>\$ 3,513</u>	<u>\$ 891,347</u>

7. TREASURY NOTES PAYABLE

Notes payable of Longwood College at June 30, 1989, consisted of interest-bearing temporary loans from the Commonwealth totaling \$365,000 for use in providing working capital for the construction and renovation of student facilities. Interest payments are due quarterly at rates ranging from 4.75% to 5.10%. Anticipation loans are to be repaid by proceeds from sale of revenue bonds by June 30, 1990. These loans are in accordance with Section 4-3.02(b) of the Appropriation Act.

8. STATE APPROPRIATIONS - CURRENT UNRESTRICTED FUNDS

The Appropriation Act specifies that unexpended appropriations from the General Fund of the Commonwealth shall revert, except as specifically provided by the General Assembly, at the end of a biennium. For years ending at the middle of a biennium, unexpended appropriations that have not been approved for reappropriation in the next year by the Governor become part of the General Fund of the Commonwealth and are, therefore, no longer available to the College for disbursement.

During the year ended June 30, 1989, the College received the following supplemental appropriations in accordance with Section 1-135 of the Appropriation Act of 1989, Chapter 668, Acts of Assembly.

Original legislative appropriation	\$10,652,546
Supplemental appropriation for salary regrades and employee benefits	<u>137,089</u>
Adjusted appropriations	<u>\$10,789,635</u>

9. CONTRIBUTIONS TO PENSION PLAN

The College contributes to the Virginia Supplemental Retirement System (VSRS), an agent multiple-employer public employee retirement system (PERS) that acts as a common investment and administrative agent for the Commonwealth of Virginia and its political subdivisions. Actuarial pension data for the Commonwealth, as employer, is provided at the statewide level only. The Commonwealth's costs are allocated to individual state agencies by application of a uniform actuarially-determined contribution rate calculated biennially applied to total payroll costs of each agency.

Substantially, all full-time, salaried permanent employees must participate in the VSRS. Benefits vest after 5 years of service. Employees who retire at or after age 55 with at least 5 years of credited service are entitled to an annual retirement benefit, payable monthly, for life in an amount equal to 1.5% of their average final salary (AFS) for each year of credited service if AFS is less than \$13,200. If AFS is greater than \$13,200, the annual retirement benefit, payable monthly, is an amount equal to 1.65% of adjusted AFS for each year of credited service. AFS is defined as the yearly average of the highest consecutive 36 months of salary. Adjusted AFS is AFS less \$1,200.

The College's payroll for the year ended June 30, 1989, for employees covered by the VSRS was \$11,478,780, and total payroll for all employees was \$13,486,690. The College's contribution requirement for the year ended June 30, 1989, was \$1,276,038, which includes the member contribution requirement assumed by the employer.

Certain full-time faculty and administrative staff participate in a retirement annuity program through TIAA/CREF Insurance Companies. This is a fixed-contribution program where the retirement benefits received are based upon the employer (7.51%) and employee (5%) contributions, plus interest and dividends. Individual contracts issued under the plan provide for full and immediate vesting of both the College's and the participant's contributions. The College's contribution requirement for the year ended June 30, 1988, was \$157,626.

10. SURETY BOND

The employees of the College were covered under a Faithful Performance Blanket Position Bond with coverage in the amount of \$50,000 for each employee with a deductible clause of \$2,500 for each loss, and an Excess Faithful Performance Blanket Bond with coverage in the amount of \$450,000 for each loss in excess of the coverage provided by the aforementioned bond, both with the Fidelity and Deposit Company of Maryland as surety.

SUPPLEMENTARY INFORMATION

LONGWOOD COLLEGE
 SCHEDULE OF AUXILIARY ENTERPRISES - REVENUES AND EXPENDITURES
 For the Year Ended June 30, 1989

Schedule 1

	Student Services	Athletics	Housing System	Food Services	Other Auxiliary	Total
Revenues:						
Student fees	\$1,766,884	\$1,266,291	\$3,850,015	\$2,454,029	\$ -	\$ 9,337,219
Sales and services	199,408	1,982	104,092	28,464	-	333,946
Other	-	16,971	-	-	634,879	651,850
Total revenues	<u>1,966,292</u>	<u>1,285,244</u>	<u>3,954,107</u>	<u>2,482,493</u>	<u>634,879</u>	<u>10,323,015</u>
Expenditures:						
Personal services	1,059,886	656,507	1,852,459	104,732	157,351	3,830,935
Contractual services	434,488	129,564	82,505	2,083,697	213,194	2,943,448
Supplies and materials	96,209	102,628	355,154	46,723	54,807	655,521
Transfer payments	25,413	7,108	161,290	588	8,633	203,032
Continuous charges	33,488	49,780	358,315	27,280	862	469,725
Equipment	208,522	61,742	658,188	13,247	13,156	954,855
Scholarships	-	172,536	-	-	-	172,536
Total expenditures	<u>1,858,006</u>	<u>1,179,865</u>	<u>3,467,911</u>	<u>2,276,267</u>	<u>448,003</u>	<u>9,230,052</u>
Mandatory transfers:						
Debt service	53,296	94,135	474,701	45,093	-	667,225
Renewals and replacements	-	-	-	-	783,320	783,320
Total expenditures and transfers	<u>1,911,302</u>	<u>1,274,000</u>	<u>3,942,612</u>	<u>2,321,360</u>	<u>1,231,323</u>	<u>10,680,597</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 54,990</u>	<u>\$ 11,244</u>	<u>\$ 11,495</u>	<u>\$ 161,133</u>	<u>\$ (596,444)</u>	<u>(357,582)</u>
Fund balance at beginning of year						<u>2,570,498</u>
Fund balance at end of year						<u>\$ 2,212,916</u>

LONGWOOD COLLEGE
SCHEDULE OF FEDERAL ASSISTANCE
For the Year Ended June 30, 1989

Schedule 2
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Granting Agency	Federal Catalog/ Identification Number	Balance July 1, 1 9 8 8	Receipts			Disbursements		Balance June 30, 1 9 8 9
			Grant	Grantee Matching	Other	Grant	Administrative/ Collection Costs	
<u>U.S. DEPARTMENT OF EDUCATION:</u>								
Direct payments:								
Pell Grant Program	84.063	\$ -	\$ 757,826	\$ -	\$ 2,700	\$ 755,813	\$ 2,700	\$ 2,013
College Work-Study Program	84.033	-	171,748	94,842	10,734	265,656	10,734	934
Perkins Loan	84.038	122,799	44,103	600	84,169	113,379	161	138,131
Supplemental Education Opportunity Grant	84.007	-	61,000	-	8,898	60,700	8,898	300
Women's Education Equity Act Challenge	84.083B	-	4,918	-	-	7,044	-	(2,126)
Pass-through payments:								
State Council of Higher Education for Virginia:								
Grants for State Student Incentives	84.069	-	36,716	101,268	-	137,984	-	-
Title II Math	84.161	-	15,000	-	-	16,879	-	(1,879)
Virginia Department of Education: South Central Mathematics and Science Center								
	84.164	-	36,605	-	-	48,780	-	(12,175)
<u>U.S. DEPARTMENT OF ENERGY:</u>								
Direct payments:								
Technical Assistance in Energy Conservation Cycle VIII								
	DE-FG43-86R385102	(1)	-	-	-	-	-	-
Energy Conservation Cycle VIII	DE-FG43-86R385203	20,589	-	-	-	20,589	-	-
Pass-through payments:								
Department of Mines, Minerals and Energy:								
Energy Conservation Cycle IX	DMME-VA0022	(748)	67,363	-	-	63,734	-	2,881
<u>U.S. DEPARTMENT OF LABOR:</u>								
Pass-through payments:								
Private Industry Council: Literacy								
	79-14041-J-21	(6,076)	7,405	-	-	1,329	-	-
<u>FEDERAL DOMESTIC VOLUNTEER AGENCY:</u>								
Direct payments:								
Vista	72.003	(6,182)	86,288	-	-	69,363	-	10,743

LONGWOOD COLLEGE
 SCHEDULE OF FEDERAL ASSISTANCE
 For the Year Ended June 30, 1989

Schedule 2
 Page 2

Granting Agency	Federal Catalog/ Identification Number	Balance July 1, 1 9 8 8	Receipts			Disbursements		Balance June 30, 1 9 8 9
			Grant	Grantee Matching	Other	Grant	Administrative/ Collection Costs	
<u>NATIONAL AERONAUTICS AND SPACE</u>								
<u>ADMINISTRATION:</u>								
Direct payments:								
Crystal Growth in Bridgeman Furnaces	NAG-1-627	\$(43,488)	\$ 66,059	\$ -	\$ -	\$ 47,025	\$ -	\$(24,454)
Growth of Lead Tin Telluride Crystals in Gels	N-1-498	(847)	1,017	-	-	243	-	(73)
<u>U.S. INFORMATION AGENCY:</u>								
Direct payments:								
Partnership Grant for Professors	IA-20819-19-G	6,672	2,920	-	-	-	-	9,592
Total		\$ 92,718	\$1,358,969	\$196,710	\$106,501	\$1,608,518	\$ 22,493	\$123,887

Note 1: This schedule has been prepared using the cash basis of accounting.

Note 2: The Stafford Loan Program is not included in the
 Schedule of Federal Assistance as outlined above.

