



Finance and Administration Committee Meeting

Tuesday, June 23, 2026
1:00 PM

Pierpont's Advanced Technology Center (ATC)
500 Galliher Drive
Fairmont, WV 26554
Room 303

AGENDA

- I. **Call to Order**
- II. ***Approval of Minutes - May 12, 2026** **Tab 1**
- III. **Revenue Analysis**
(Dale Bradley, VP of Finance and Administration)
 - A. FY 2026 Pierpont Fee Revenue Analysis June 22, 2026
- IV. **BOG Information Items**
(Dale Bradley, VP of Finance and Administration)
 - A. May 31, 2026 Finance Report **Tab 2**
 - B. Capital Projects Expenditure Report as of May 31, 2026 **Tab 3**
 - C. Update on Deferred Maintenance Projects

**Denotes possible action item*



Mission: To provide accessible, responsive, comprehensive education that works
Vision: To empower individuals and strengthen communities through exceptional training and educational pathways
Tagline: Education that works!



V. BOG Discussion Items

(Dale Bradley, VP of Finance and Administration)

A. BOG Member Use of Pierpont Email Accounts

VI. Adjournment

**Denotes possible action item*



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Vision: To empower individuals and strengthen communities through exceptional training and educational pathways

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Tab

1

**PIERPONT COMMUNITY & TECHNICAL COLLEGE
BOARD OF GOVERNORS**

Finance and Administration Committee Meeting

**Tuesday, May 12, 2026
1:00 PM**

**Pierpont's Advanced Technology Center (ATC)
500 Galliher Drive
Fairmont, WV 26554
Room 216A**

MINUTES

Notice of Meeting

A meeting of the Pierpont Community & Technical College (Pierpont) Board of Governors Finance and Administration Committee was held on May 12, 2026, beginning at 1:00 PM. The meeting was conducted in person at the Advanced Technology Center in Fairmont, WV. Advanced announcement of this meeting was posted on the WV Secretary of State's Meeting Notices Webpage.

Committee Members Present: Anthony Hinton - Acting Chair, David Hinkle, and Christine Miller

Committee Members Absent: Jeffrey Powell

Other Board Members Present: Thomas Cole, Lisa Lang, Juanita Nickerson, and Joanne Seasholtz

Others Present: Members of the President's Cabinet, faculty, staff, and others

I. Call to Order

Anthony Hinton, Acting Chair, called the meeting to order at 1:00 PM.

II. Approval of Minutes - April 13, 2026

Christine Miller moved to approve the April 13, 2026 meeting minutes. David Hinkle seconded the motion. All agreed. Motion carried.

III. Revenue Analysis

A. FY 2026 Pierpont Fee Revenue Analysis as of May 11, 2026

Dale Bradley reviewed the tuition and fee revenue analysis (**Attachment A**). The revenue analysis included a summer enrollment assessment and emphasized the continued recruitment and enrollment of summer students. The revenue shortfall was incorporated into the FY 2027 budget.

IV. BOG Information Items

Dale Bradley provided an update regarding a request Pierpont received from the WVCTCS System Office on Wednesday afternoon, with responses due by Friday. The request involved approximately 20–25 course and fee combinations related to WV Invests approval and required institutions to provide justification for fee increases associated with those courses. It was noted that, since Pierpont did not increase tuition, the fee adjustments should not present a concern.

A. April 30, 2026 Finance Report

Dale Bradley reviewed the April 30, 2026 Combined Finance Report (**Attachment B**).

B. Capital Projects Expenditure Report as of April 30, 2026

Dale Bradley reviewed the Capital Projects Expenditure Report as of April 30, 2026 (Report provided in Agenda packet).

C. Update on Deferred Maintenance Projects

The ATC third-floor project has been completed and is now occupied. Bids for the security system project at the Clarksburg campus were received last week, with two bids submitted. Additional projects are currently out for bid, with responses expected to be returned this week.

V. BOG Action Items

A. Approval of the FY 2027 Capital Projects Budget

Dale Bradley presented and reviewed the FY 2027 Capital Projects Budget (Resolution provided in Agenda packet).

David Hinkle moved to forward the FY 2027 Capital Projects Budget to the full Board for their consideration. Christine Miller seconded the motion. All agreed. Motion carried.

VI. Adjournment

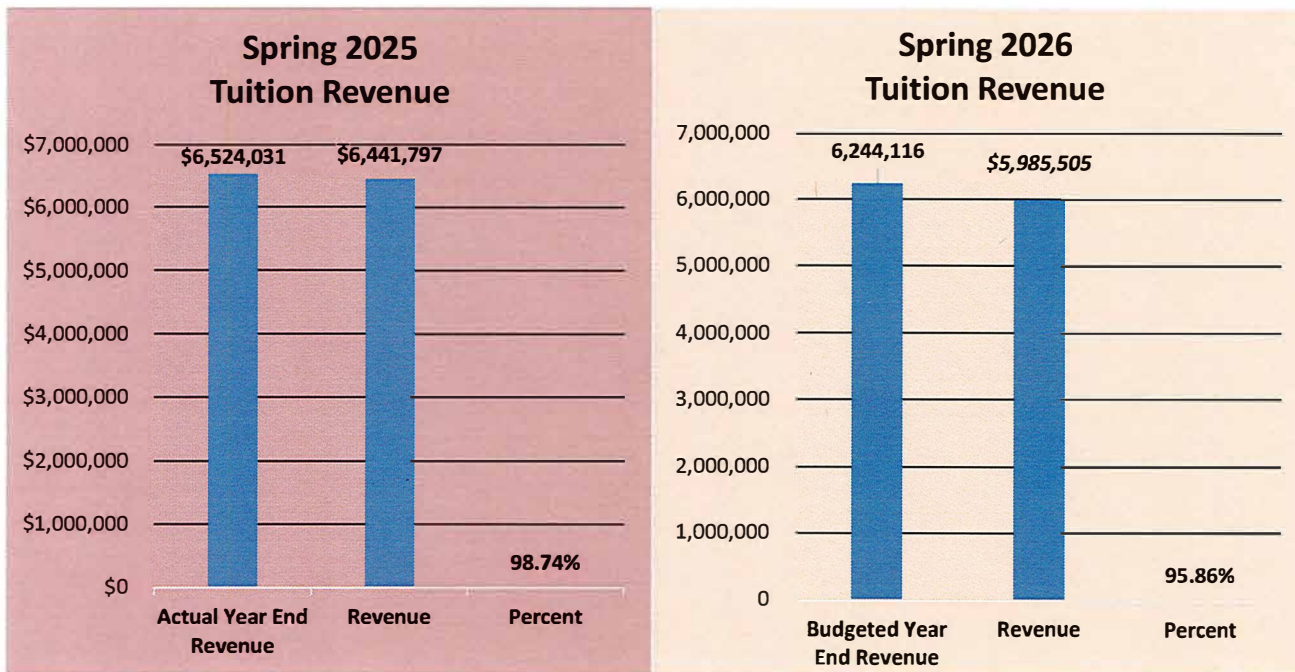
There being no further business, Christine Miller moved to adjourn the meeting. David Hinkle seconded the motion. All agreed. Meeting adjourned.

Respectfully submitted by Amanda N. Hawkinberry

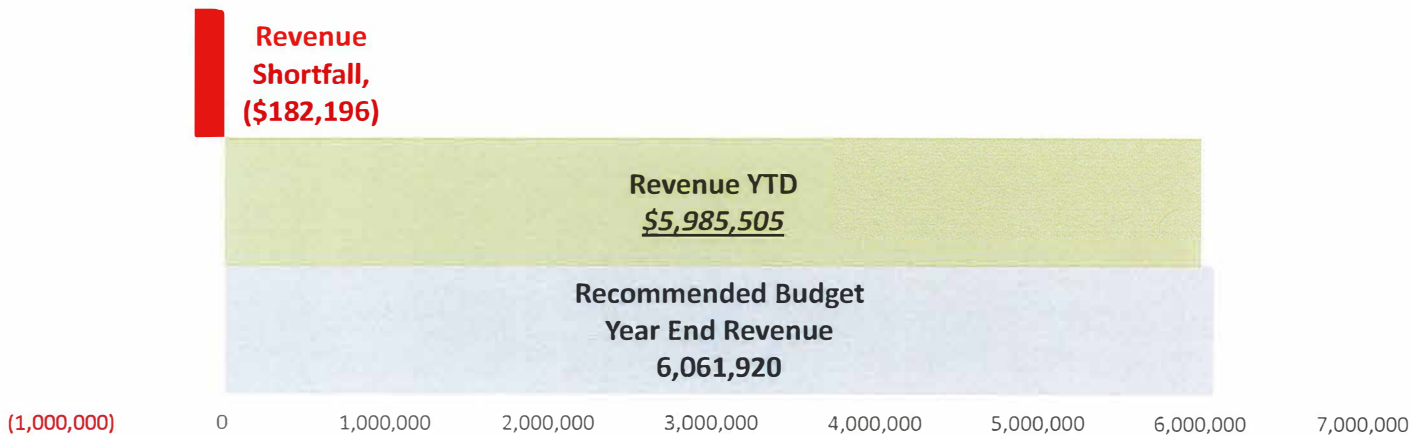


Mission Statement: To provide accessible, responsive, comprehensive education that works
Vision: To empower individuals and strengthen communities through exceptional training and educational pathways
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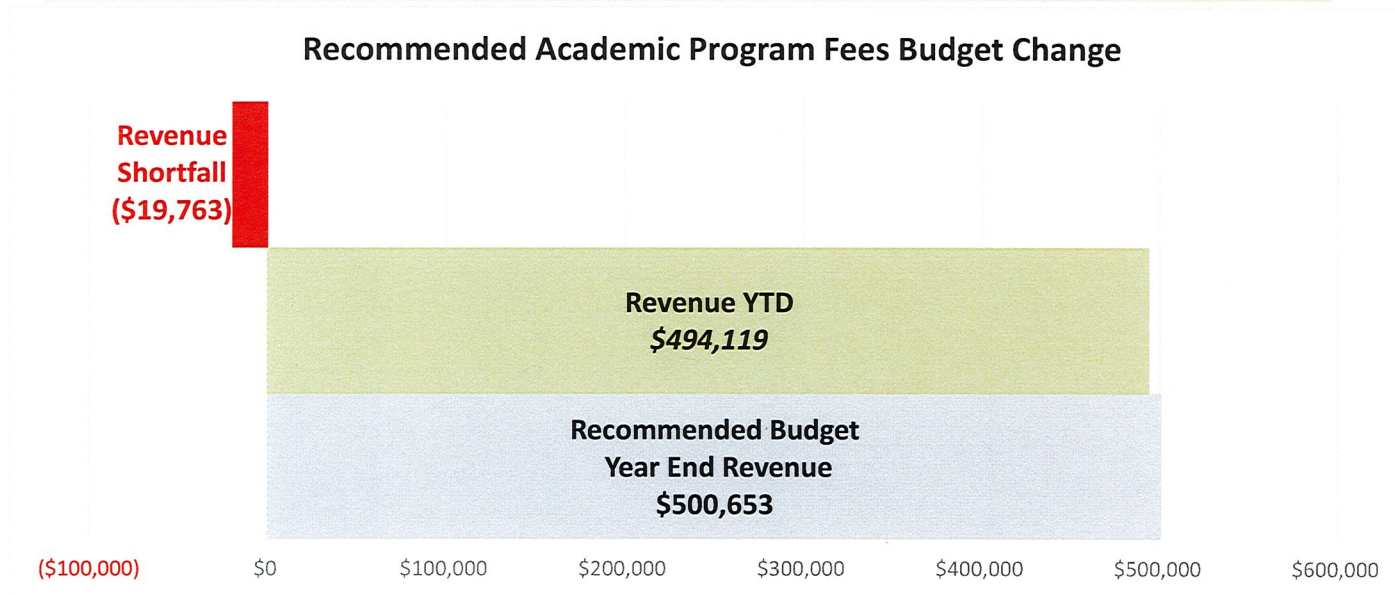
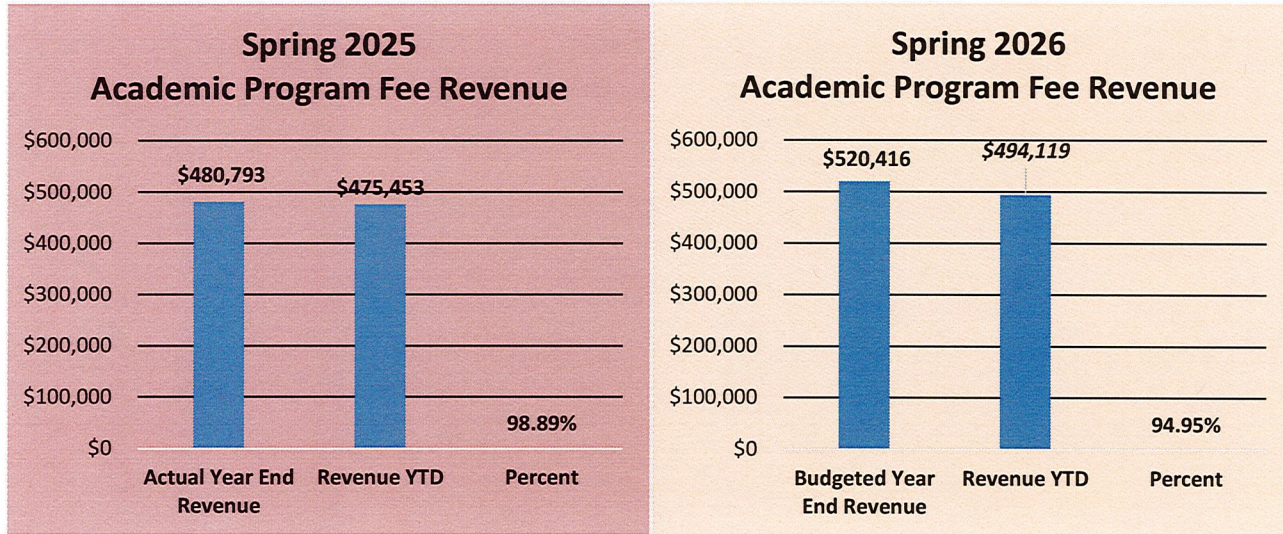
FY 2026 TUITION REVENUE ANALYSIS AS OF May 11, 2026



Recommended Tuition Budget Change



FY 2026 ACADEMIC PROGRAM FEES REVENUE ANALYSIS AS OF May 11, 2026



**Board of Governors
Budget/Finance Report FY 2026
Pierpont Community & Technical College
as of April 30, 2026**

Pierpont’s overall financial structure consists of four primary fund types: unrestricted, auxiliary, restricted, and plant/capital funds.

Unrestricted Funds – Includes those economic resources of the institution which are expendable for any purpose in performing the primary objectives of the institution, i.e., instruction, research, extension, and public service, and which have not been designated by the governing board for other purposes. These funds consist of State Appropriations, not designated for a specific purpose, and general tuition and fees revenues. For fiscal management purposes Pierpont segregates Unrestricted funds into two subgroups; President Controlled Funds and Fund Manager Controlled Funds.

- President Controlled Funds consist of State Appropriations and general tuition and fees revenues.
- Fund Manager Controlled Funds consist primarily of program fees and lab/course fee funds that are used to cover program specific operational costs.

Auxiliary Funds – Auxiliary funds are a subsection of unrestricted funds. Auxiliary enterprises are activities conducted primarily to provide facilities or services to students, faculty, and staff. Such activities could include residence halls, food services, bookstore, parking, etc. At Pierpont these activities are reported as a separate fund type for fiscal management. Currently parking is the only Auxiliary fund activity and is used to support maintaining parking resources and campus security.

Restricted Funds - The restricted fund group consists of those funds expendable for operating purposes but restricted by donors or other outside agencies as to the specific purpose for which they may be expended. Restricted funds primarily consist of contracts and grants received from federal or state governments for financial aid, research, public service or other restricted purposes.

Plant/Capital Funds – Plant/Capital Funds are a subsection of unrestricted funds used for debt service, capital projects, facilities maintenance, and renewal.

SUMMARY UNRESTRICTED FUNDS:

As of the April 30, 2026, Budget/Finance Report, the Unrestricted Budget Balance is \$61,875 which includes the remaining amount of a Board approved spend down of a One-Time Supplemental Appropriation received in FY 24 of \$31,311 (Update to BANNER Self-Service 9).

As of this report date, the YTD Actuals for Unrestricted Funds reflect the following:

- The institution has realized approximately 98% of projected operating revenue.
- The institution has incurred approximately 75% of operating expenses.
- The institution has realized approximately 99% of nonoperating revenues.
- The Year-To-Date Actual Budget Balance is \$4,386,400.

SUMMARY RESTRICTED FUNDS:

As of the April 30, 2026, Budget/Finance Report, the Restricted Budget Balance is \$133,387.

As of this report date, the YTD Actuals for Restricted Funds reflect the following:

- The institution has realized approximately 69% of projected operating revenue.
- The institution has incurred approximately 82% of operating expenses.
- The institution has realized approximately 121% of nonoperating revenues.
- The Year-To-Date Actual Budget Balance is \$153,409.

Pierpont Community & Technical College
Actual vs Budget Statement of Revenues and Expenses
Current Unrestricted
April 30, 2026

		Current Budget	Actual YTD	YTD Actual to Current Budget
OPERATING REVENUE	Tuition and Fees	7,611,863	7,441,510	97.76%
	Auxiliary enterprise revenue	183,000	179,490	98.08%
	Other Operating Revenues	60,833	48,062	79.01%
	Total:	7,855,696	7,669,061	97.62%
OPERATING EXPENSE	Salaries	8,073,159	5,690,223	70.48%
	Benefits	1,998,125	1,366,982	68.41%
	Student financial aid - scholarships	248,252	61,026	24.58%
	Utilities	364,063	305,155	83.82%
	Supplies and Other Services	5,005,010	4,354,138	87.00%
	Equipment Expense	113,636	112,229	98.76%
	Fees retained by the Commission	109,660	109,660	100.00%
	Loan cancellations and write-offs	100,000	0	0.00%
	Total:	16,011,906	11,999,412	74.94%
OPERATING INCOME / (LOSS)		(8,156,210)	(4,330,350)	
NONOPERATING REVENUE (EXPENSE)	State appropriations	8,461,049	8,461,049	100.00%
	Gifts	101,600	0	0.00%
	Investment Income	300,000	284,560	94.85%
	Total:	8,862,649	8,745,609	98.68%
TRANSFERS & OTHER	Capital Expenditures	0	(28,858)	0.00%
	Construction Expenditures	0	0	0.00%
	Transfers for Financial Aid Match	(30,875)	0	0.00%
	Indirect Cost Recoveries	0	0	0.00%
	Transfers for Capital Projects	0	0	0.00%
	Transfers to Plant Reserves	(645,000)	0	0.00%
	Transfers - Other	0	0	0.00%
	Total:	(675,875)	(28,858)	4.27%
BUDGET BALANCE UNRESTRICTED		30,564	4,386,400	
One-Time Supplemental Appropriation (Received in FY 24)		31,311		
BUDGET BALANCE (Adjusted for Use of One-Time Supplemental Approp)		61,875	4,386,400	

Pierpont Community & Technical College
Actual vs Budget Statement of Revenues and Expenses
Current Restricted
April 30, 2026

		Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE	Federal Grants and Contracts	3,679,444	2,587,533	70.32%
	State/Local Grants and Contracts	5,450,048	3,693,674	67.77%
	Private Grants and Contracts	344,308	213,970	62.15%
	Other Operating Revenues	260	12,019	0.00%
	Total:	9,474,059	6,507,197	68.68%
OPERATING EXPENSE	Salaries	1,885,778	502,174	26.63%
	Benefits	348,743	113,255	32.48%
	Student financial aid - scholarships	7,547,956	7,618,660	100.94%
	Supplies and Other Services	542,804	281,624	51.88%
	Equipment Expense	147,138	67,266	45.72%
	Total:	10,472,419	8,582,979	81.96%
OPERATING INOCME / (LOSS)		(998,360)	(2,075,783)	
NONOPERATING REVENUE (EXPENSE)	Federal Pell Grant Revenues	2,250,000	2,713,471	120.60%
	Gifts	485	0	0.00%
	Total:	2,250,485	2,713,471	120.57%
TRANSFERS & OTHERS	Capital Expenditures	(1,076,171)	(473,785)	44.03%
	Transfers for Financial Aid Match	30,875	0	0.00%
	Indirect Cost Recoveries	(73,443)	(10,494)	14.29%
	Total:	(1,118,738)	(484,279)	43.29%
BUDGET BALANCE		133,387	153,409	

Tab

2

Board of Governors
Budget/Finance Report FY 2026
Pierpont Community & Technical College
as of May 31, 2026

Pierpont’s overall financial structure consists of four primary fund types: unrestricted, auxiliary, restricted, and plant/capital funds.

Unrestricted Funds – Includes those economic resources of the institution which are expendable for any purpose in performing the primary objectives of the institution, i.e., instruction, research, extension, and public service, and which have not been designated by the governing board for other purposes. These funds consist of State Appropriations, not designated for a specific purpose, and general tuition and fees revenues. For fiscal management purposes Pierpont segregates Unrestricted funds into two subgroups; President Controlled Funds and Fund Manager Controlled Funds.

- President Controlled Funds consist of State Appropriations and general tuition and fees revenues.
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Auxiliary Funds – Auxiliary funds are a subsection of unrestricted funds. Auxiliary enterprises are activities conducted primarily to provide facilities or services to students, faculty, and staff. Such activities could include residence halls, food services, bookstore, parking, etc. At Pierpont these activities are reported as a separate fund type for fiscal management. Currently parking is the only Auxiliary fund activity and is used to support maintaining parking resources and campus security.

Restricted Funds - The restricted fund group consists of those funds expendable for operating purposes but restricted by donors or other outside agencies as to the specific purpose for which they may be expended. Restricted funds primarily consist of contracts and grants received from federal or state governments for financial aid, research, public service or other restricted purposes.

Plant/Capital Funds – Plant/Capital Funds are a subsection of unrestricted funds used for debt service, capital projects, facilities maintenance, and renewal.

SUMMARY UNRESTRICTED FUNDS:

As of the May 31, 2026, Budget/Finance Report, the Unrestricted Budget Balance is \$61,875 which includes the remaining amount of a Board approved spend down of a One-Time Supplemental Appropriation received in FY 24 of \$31,311 (Update to BANNER Self-Service 9).

As of this report date, the YTD Actuals for Unrestricted Funds reflect the following:

- The institution has realized approximately 100% of projected operating revenue.
- The institution has incurred approximately 84% of operating expenses.
- The institution has realized approximately 99% of nonoperating revenues.
- The Year-To-Date Actual Budget Balance is \$3,208,342.

SUMMARY RESTRICTED FUNDS:

As of the April 30, 2026, Budget/Finance Report, the Restricted Budget Balance is \$133,387.

As of this report date, the YTD Actuals for Restricted Funds reflect the following:

- The institution has realized approximately 69% of projected operating revenue.
- The institution has incurred approximately 85% of operating expenses.
- The institution has realized approximately 122% of nonoperating revenues.
- The Year-To-Date Actual Budget Balance is \$4,679.

Pierpont Community & Technical College
Actual vs Budget Statement of Revenues and Expenses
Current Unrestricted
May 31, 2026

		Current Budget	Actual YTD	YTD Actual to Current Budget
OPERATING REVENUE	Tuition and Fees	7,611,863	7,620,348	100.11%
	Auxiliary enterprise revenue	183,000	184,789	100.98%
	Other Operating Revenues	60,833	53,704	88.28%
	Total:	7,855,696	7,858,842	100.04%
OPERATING EXPENSE	Salaries	8,067,882	6,649,556	82.42%
	Benefits	2,003,402	1,560,968	77.92%
	Student financial aid - scholarships	248,252	61,248	24.67%
	Utilities	364,063	341,925	93.92%
	Supplies and Other Services	5,005,010	4,559,147	91.09%
	Equipment Expense	113,636	117,134	103.08%
	Fees retained by the Commission	109,660	109,660	100.00%
	Loan cancellations and write-offs	100,000	0	0.00%
	Total:	16,011,906	13,399,639	83.69%
OPERATING INCOME / (LOSS)		(8,156,210)	(5,540,798)	
NONOPERATING REVENUE (EXPENSE)	State appropriations	8,461,049	8,461,049	100.00%
	Gifts	101,600	0	0.00%
	Investment Income	300,000	316,948	105.65%
	Total:	8,862,649	8,777,997	99.04%
TRANSFERS & OTHER	Capital Expenditures	0	(28,858)	0.00%
	Construction Expenditures	0	0	0.00%
	Transfers for Financial Aid Match	(30,875)	0	0.00%
	Indirect Cost Recoveries	0	0	0.00%
	Transfers for Capital Projects	0	0	0.00%
	Transfers to Plant Reserves	(645,000)	0	0.00%
	Transfers - Other	0	0	0.00%
	Total:	(675,875)	(28,858)	4.27%
BUDGET BALANCE UNRESTRICTED		30,564	3,208,342	10,497.13
One-Time Supplemental Appropriation (Received in FY 24)		31,311		
BUDGET BALANCE (Adjusted for Use of One-Time Supplemental Approp)		61,875	3,208,342	

Pierpont Community & Technical College
Actual vs Budget Statement of Revenues and Expenses
Current Restricted
May 31, 2026

		Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE	Federal Grants and Contracts	3,679,444	2,594,279	70.51%
	State/Local Grants and Contracts	5,450,048	3,777,337	69.31%
	Private Grants and Contracts	344,308	229,530	66.66%
	Other Operating Revenues	259	0	0.00%
	Total:	9,474,058	6,601,145	69.68%
OPERATING EXPENSE	Salaries	1,885,778	592,641	31.43%
	Benefits	348,743	132,537	38.00%
	Student financial aid - scholarships	7,547,956	7,763,187	102.85%
	Supplies and Other Services	542,804	299,968	55.26%
	Equipment Expense	147,138	67,266	45.72%
	Total:	10,472,419	8,855,599	84.56%
OPERATING INOCME / (LOSS)		(998,361)	(2,254,454)	
NONOPERATING REVENUE (EXPENSE)	Federal Pell Grant Revenues	2,250,000	2,743,412	121.93%
	Gifts	485	0	0.00%
	Total:	2,250,485	2,743,412	121.90%
TRANSFERS & OTHERS	Capital Expenditures	(1,076,171)	(473,785)	44.03%
	Transfers for Financial Aid Match	30,875	0	0.00%
	Indirect Cost Recoveries	(73,443)	(10,494)	14.29%
	Total:	(1,118,738)	(484,279)	43.29%
BUDGET BALANCE		133,386	4,679	

Tab

3

**Pierpont Community and Technical College
Board of Governors
Meeting of June 23, 2026**

ITEM: FY 2026 Capital Projects Update.

COMMITTEE: Finance and Administration Committee

INFORMATION ITEM: FY 2026 Capital Project Budgets, Expenditures, and Cash Balances as of May 31, 2026.

STAFF MEMBER: Dale Bradley

Pierpont Community & Technical College
Project Summary
Capital Plant Funds
As of May 31, 2026

Projects			
Projects - Funds Transferred	Approved Budget	Actual Expenditures to Date	Unexpended Budget Balance
Caperton Center Expansion - Vet Tech	2,094,326	2,103,666	(9,340)
ATC 3rd Floor Furniture, Fixtures & Inform. Tech.	200,000	127,254	72,746
HVAC Building Controls All 2026	45,000	40,200	4,800
Caperton Parking Lots Repair 2026	18,000	15,205	2,795
ATC HVAC Controls Contract 2026	7,200	0	7,200
Small Capital Projects	150,000	140,892	9,108
TOTALS	<u>2,514,526</u>	<u>2,427,217</u>	<u>87,309</u>

Plant Funds Cash Balances as of May 31, 2026		
Fund Title	Fund	Cash Balance
Caperton Center Expansion-Vet Tech	3510	\$26,365.43
ATC 3rd Floor Furniture, Fixtures & Inform. Tech.	3518	\$76,151.92
HVAC Building Controls All 2026	3519	\$6,600.00
Caperton Parking Lots Repair 2026	3520	\$0.00
ATC HVAC Controls Contract 2026	3521	\$7,200.00
Small Capital Projects	3570	\$9,108.27
HEPC Debt Service	3573	\$0.00
Pierpont - E&G Cap & Infrastructure*	3575	\$790,165.24
Total Cash in Plant Funds on May 31, 2026		<u>915,590.86</u>

Cash Balances Available For Capital Projects as of May 31, 2026		
Fund Name	Fund	Cash Balance
Pierpont - E&G Cap & Infrastructure*	3575	\$790,165.24
Pierpont Facilities Fee	3170	\$572,053.57
Total Cash Balances Available For Capital Projects		<u>\$1,362,218.81</u>

Unrestricted Facilities Fee Fund Projected Cash Balance at June 30, 2026		
Fund 3170		Cash Balance
Beginning Balance		76.00
Estimated Revenues		645,000.00
Projected Cash in Unrestricted Facilities Fee Fund at June 30		<u>\$ 645,076.00</u>