



BOARD

OF

GOVERNORS

February 20, 2018

MEETING SCHEDULE
PIERPONT COMMUNITY & TECHNICAL COLLEGE
BOARD OF GOVERNORS

February 20, 2018

Falcon Center Board Room
1201 Locust Avenue, Fairmont, WV 26554

11:00 AM **BOG Enrollment Management and Communication Committee Meeting**
Hardway Hall, Room 219

Memori Dobbs – Chairwoman
Randy Travis Crigger – BOG Member
Natalie Stone – BOG Member
Larry Puccio, Jr. – BOG Member
Pierpont President – Ex Officio
Staff Liaisons – VP Enrollment/Student Affairs, PR & Marketing Director, Academic Deans

2:00 PM **Full Board Meeting**
Falcon Center Board Room, 1201 Locust Avenue

Warren “Chip” VanAlsburg – Chairman
Sharon Shaffer – Vice Chairwoman
Rick Pruitte – Secretary

Recent BOG Committee Meetings:

- ✓ BOG Academic and Student Affairs Committee Meeting held on January 25, 2018
- ✓ BOG Finance/Audit and Administration Committee Meeting held on February 8, 2018
- ✓ BOG Academic and Student Affairs Committee Meeting held on February 8, 2018

AGENDA
PIERPONT COMMUNITY & TECHNICAL COLLEGE
BOARD OF GOVERNORS MEETING
February 20, 2018

I. Call to Order in Open Session

1. Opening Comment (*Chairman, Chip VanAlsburg*)
2. Last Call for Public Comment Sign Up
3. Approval of BOG Meeting Minutes for November 14, 2017 **Tab 1 – Action Item**
4. Approval of BOG Retreat Minutes for December 1, 2017 **Tab 2 – Action Item**

II. Recognitions – Informational

III. President’s Report – Informational (*Dr. Johnny M. Moore*)

IV. Chairman’s Report – Informational (*Chip VanAlsburg*)

V. Approval of Consent Agenda – Action Item

1. Operation Reports **Tab 3 – Informational**
 - a. Academic Affairs (*Michael Waide*)
 - b. Pierpont Foundation (*Steve Leach*)
2. Financial Reports (*CFO, Dale Bradley*) **Tab 4 – Informational**
 - a. October 31, 2017 Financial Report
 - b. November 30, 2017 Financial Report
 - c. December 31, 2017 Financial Report



VI. Committee of the Whole

1. Construction Project Update (*Tom Tucker*) **Informational**
Materials will be provided at the February 20, 2019 BOG Meeting

VII. Committee Reports - Informational

1. Audit/Finance and Administration Committee Report (*Rick Pruitte, Chair*)
2. Academic and Student Affairs Committee Report (*Sharon Shaffer, Chair*)
3. Enrollment Management and Communications (Marketing) Committee Report (*Memori Dobbs, Chair*)

VIII. New Business

-  NCWV Advanced Technology Center Advisory Board quarterly meeting will be held on Tuesday, March 27, 2018 at 1:00 PM, NCWV Advanced Technology Center, Room 216 A
-  The next Pierpont Board of Governors Meeting will be held at 2:00 PM on Tuesday, March 27, 2018, NCWV Advanced Technology Center, Room 216 A

IX. Old Business

X. Public Comment

XI. Possible Executive Session

_____ moved pursuant to 6-9A-4(b)2A of the WV Code that the Board shall go in to Executive Session to discuss personnel and personnel matters, which if discussed in public might adversely affect the reputation of any person.

_____ moved pursuant to 6-9A-4(b)9 of the WV Code that the Board shall go into Executive Session to consider matters involving or affecting the purchase, sale or lease of property, advance construction planning, the investment of public funds or other matters involving commercial competition, which if made public, might adversely affect the financial or other interest of the state or any political subdivision.

XII. Adjournment

The Mission of Pierpont Community & Technical College is to provide opportunities for learning, training, and further education that enrich the lives of individuals and promote the economic growth of our service region and state.

Pierpont Community & Technical College strives to enhance the quality of life for people of north-central West Virginia through accessible, affordable, comprehensive, responsive, workforce-related training, and quality higher education opportunities.

Tab

1

PIERPONT COMMUNITY & TECHNICAL COLLEGE
BOARD OF GOVERNORS MEETING
November 14, 2017
2:00 PM

MINUTES

Notice of Meeting and Attendance

A meeting of the Pierpont Community & Technical College Board of Governors was held on November 14, 2017, beginning at 2:00 PM in the Falcon Center Board Room, Locust Avenue.

Board members present:

Chairman Warren 'Chip' VanAlsburg, Thomas Barlow, Brian Bozarth, Memori Dobbs, Holly Kauffman (phone), Linda King, Rick Pruitte, Larry Puccio, Jr., Sharon Shaffer, Natalie Stone, and Eugene Weaver.

Board Members Absent:

Randy Travis Crigger

President's Cabinet Members Present:

President Johnny M. Moore, Dale Bradley, Brian Floyd, Lyla Grandstaff, Steve Leach, Rob Linger, and Cyndee Sensibaugh

Others in Attendance:

Kelly Shafer and Sarah Crouse – Suttle & Stalnaker, PLLC, Leah Nestor – Exponent Telegram reporter, Eddie Trizzino – Times WV reporter, Pierpont faculty and staff

I. Call to Order

1. Opening Comments

Chairman VanAlsburg called the meeting to order in open session at 2:01 PM.

2. Call for Public Comment

Chairman VanAlsburg announced last call for public sign up for comments to the Board.

3. Board Member Commitment

The declaration of Board Member Commitment was included in the Board Book.

4. *Approval of Minutes from the September 19, 2017 BOG Meeting – Action Item*

The minutes of the Pierpont Board of Governors meeting held September 19, 2017 were presented for approval. Eugene Weaver offered a motion to approve the minutes, as presented. Thomas Barlow seconded the motion. There was no discussion on the motion. All agreed. Motion passed.

5. *Approval of Minutes from the October 17, 2017 BOG Meeting and Workshop – Action Item*

The minutes of the Pierpont Board of Governors meeting and workshop held October 17, 2017 were presented for approval. Thomas Barlow offered a motion to approve the minutes, as presented. Eugene Weaver seconded the motion. There was no discussion on the motion. All agreed. Motion passed.

II. Special Recognitions/Presentations

1. *Acknowledgement of the graduating members of the Pierpont Leadership Institute for Fall 2017 – Informational Item*

President Johnny M. Moore, Chairman of the Board of Governors Chip VanAlsborg, and Provost Brian Floyd provided congratulations to the first graduating class of the Pierpont Leadership Institute (PLI). President Moore shared that the overall goal of the PLI is to inspire and engage internal stakeholders to further the mission of the college, which is critical to the success of the college as well as the morale of the internal and external constituency groups. An honorary plaque was presented to each member. Members recognized were: Ironda Campbell, Dr. Kari Coffindaffer, Matthew DeMaria, Caitlin Rexrode, Mary Jo Rutherford, Emily Ryan, and Sandra Thomas.

III. President's Report

President Moore provided details of his panel participation for the 2nd Annual Legislative Forum in Charleston. The Forum was designed to provide nonpartisan information on P-20 educational topics. Chairman VanAlsborg was also in attendance. President Moore noted that Pierpont was the only community college at the event.

IV. Chairman's Report

Chairman VanAlsborg provided comments on the 2nd Annual Legislative Forum, noting that throughout the event he observed a rise in legislative leadership agendas to assist WV in developing solutions and acknowledging the need for innovation. The Chairman also stated that there is a great opportunity in WV to solve problems and create new possibilities.

V. Consent Agenda

No action taken, as reports were summarized.

1. Operational Reports – Informational

All Operation Reports were provided, in detail and in advance, within the November 14, 2017 Board of Governors Book. Those reports were:

- a. *Academic Affairs:* Mr. Brian Floyd, Provost and VP of Academic Affairs, presented.
- b. *Center for Workforce Education:* Mrs. Kimberly Cale, Director, presented.
- c. *Classified Staff Council:* Ms. Amanda Hawkinberry, Chair, presented.
- d. *Faculty Senate:* In absence of Dr. Kari Coffindaffer, President, Dr. Susan Coffindaffer presented.
- e. *Information Technology:* Mr. Rob Linger, CIO and VP of Information Systems, presented.
- f. *Pierpont Foundation:* Mr. Steve Leach, VP Organization and Development, presented.
- g. *RCB National Aerospace Education Center:* Mr. Tom Stose, Director of the RCBNAEC, presented.

2. Financial Report – Informational

Mr. Dale Bradley provided a summary of the reports for the Pierpont Community & Technical College Unrestricted and Restricted Funds and Fund Manager Budgets for the current budget and year-to-date actual as of August 31 and September 30, 2017. Complete details were provided in the November 14, 2017 Board of Governors Book.

VI. Committee of the Whole

1. *Resolution for Approval of Presentation and Acceptance of the FY 2017 Audited Financial Statements – Action Item*

Mr. Dale Bradley introduced Kelly Shafer and Sarah Crouse of Suttle & Stalnaker, PLLC to present the FY 2017 Audited Financial Statements. Ms. Shafer and Ms. Crouse gave a PowerPoint presentation and provided handouts, in detail, for the Financial Statements Years Ended June 30, 2017 and 2016 Independent Auditors Reports and the condensed Report to the Governing Board.

Mr. Bradley acknowledged the work of Ms. Carolyn Fletcher and Ms. Holly Fluharty for their involvement in completing the financial statements by October 6, 2017 well before the October 16, 2017 deadline.

Mrs. Sharon Shaffer offered a motion to approve the FY 2017 Audited Financial Statements, as presented. Mr. Rick Pruitte seconded the motion. There was no discussion on the motion. All agreed. Motion passed.

2. *Resolution for Approval of Comments and Final Draft for Policy No. 9 – Sexual Harassment – Action Item*

Mr. Dale Bradley presented a resolution to approve comments and the final draft for Policy No. 9 – Sexual Harassment.

At the Pierpont Board of Governors meeting of September 19, 2017, a 30-Day Public Comment Period was established from September 20, 2017 to October 19, 2017 to provide the public the opportunity to address the proposed recommended amendments to Policy #9 – Sexual Harassment. Policy #9 repeals and replaces current Policy #42 – Consensual Romantic or Sexual Relationships. The public comment period was announced via campus email to Pierpont faculty, staff, and student. Notice of the comment period was also provided via email to legal counsel and staff members at the Council for Community and Technical College Education. A copy of the policy was available for public viewing during this time period

Two comments for grammatical corrections were received during the 30-day public comment period, and the recommendations were used to amend the final draft.

Mrs. Sharon Shaffer offered a motion to accept and approve Policy No. 9 – Sexual Harassment, as presented. Mr. Thomas Barlow seconded the motion. There was no discussion on the motion. All agreed. Motion passed.

3. *Resolution for Approval of Comments and Final Draft of Policy No. 52 – Degree Definitions – Action Item*

Mr. Brian Floyd presented a resolution to approve comments and the final draft for Policy No. 52 – Degree Definitions.

At the Pierpont Board of Governors meeting of September 19, 2017, a 30-Day Public Comment Period was established from September 20, 2017 to October 19, 2017 to provide the public the opportunity to address the proposed recommended amendments to Policy #52 – Degree Definitions. The public comment period was announced via campus email to Pierpont faculty, staff, and student. Notice of the comment period was also provided via email to legal counsel and staff members at the Council for Community and Technical College Education. A copy of the policy was available for public viewing during this time period

No comments were received during the 30-day public comment period.

Mrs. Sharon Shaffer offered a motion to accept and approve Policy No. 52 – Degree Definitions, as presented. Mr. Thomas Barlow seconded the motion. There was no discussion on the motion. All agreed. Motion passed.

4. *Restructuring and Appointments of the AY 2017-2018 Board of Governors Committees – Informational Item*

In accordance with the Pierpont Board of Governors Bylaws adopted on February 25, 2014 under Section IV, A: Special Committees, and due to vacancies created in August 2017 to the Pierpont Board of Governors Committees as a result of new appointments and reappointments to the Pierpont BOG by West Virginia Governor Jim Justice, Chairman VanAlsbury presented the restructuring, realignment, and appointments of the AY 2017-2018 Pierpont Board of Governors Committees Officers and Members.

Section IV, A: Appointment of Special Committees of the Board

The Chairperson of the Board may appoint members to serve on special committees from time to time and to appoint a Chairperson of each committee.

Committee Chairs, or a designee, are responsible for reporting recommendations of the committee to the full Board during regularly scheduled meetings.

Special committees may not act unilaterally for the Board.

Committee members may conduct meetings via electronic conferencing.

The Pierpont Community & Technical College Board of Governors AY 2017-2018 Officers and Committees are:

Pierpont Board of Governors Executive Officers

Warren “Chip” VanAlsbury – Chair

Sharon Shaffer – Vice Chair

Rick Pruitte – Secretary

Board of Governors Executive Committee

Warren “Chip” VanAlsbury – Chair

Memori Dobbs

Holly Kauffman

Rick Pruitte

Sharon Shaffer

Pierpont President – Ex-officio

Staff Liaison(s) – Executive Assistant to Board of Governors

Academic and Student Affairs Committee

Sharon Shaffer – Chair

Thomas Barlow

Linda King

Pierpont President – Ex-officio

Staff Liaison(s) – Provost, VP Student Affairs, Academic Deans

Finance/Audit and Administration Committee

Rick Pruitte – Chair

Brian Bozarth

Holly Kauffman

L. Eugene Weaver

Pierpont President – Ex-officio

Staff Liaison(s) – CFO, CIO, VP Organization & Development

Enrollment Management and Communications (Marketing) Committee

Memori Dobbs - Chair

Randy Travis Crigger

Natalie Stone

Larry Puccio, Jr.

Pierpont President – Ex-officio

Staff Liaison(s) – VP Enrollment/Student Affairs, PR & Marketing Director, Academic Deans

VII. Committee Reports

1. *Audit/Finance Committee*

As the committee chair for this position is currently vacant, Dale Bradley reported that the Audit/Finance Committee meeting had not met prior to the November 14, 2017 Board of Governors meeting and there was no report.

2. *Marketing Committee Report - Informational*

Memori Dobbs, Chair, provided a handout and stated that the Marketing Committee suspended meetings until the new BOG Committees begin.

3. *Regional Academics Committee Report - Informational*

Sharon Shaffer, Chair, informed that the Regional Academics Committee suspended meetings until the new BOG Committees begin.

VIII. New Business

1. The Annual Board of Governors Retreat will be held beginning at 8:30 am on December 1, 2017 at the Advanced Technology Center.
2. The NCWV Advanced Technology Center Advisory Board will meet December 1, 2017 during the Annual Board of Governors Retreat.
3. A discussion was held on campus lighting needs.

IX. Old Business

There was no old business to review.

X. Public Comment

There were no signatures recorded for public comment.

X. Executive Session

No Executive Session called.

XI. Adjournment

There being no further business, Chairman VanAlsburg offered a motion to adjourn the meeting at 4:07 PM. Sharon Shaffer seconded the motion. All agreed. Motion carried.

Respectfully submitted by Cyndee K. Sensibaugh

Pierpont Mission Statement

The Mission of Pierpont Community & Technical College is to provide opportunities for learning, training, and further education that enrich the lives of individuals and promote the economic growth of our service region and state.

Pierpont strives to enhance the quality of life for people of north-central West Virginia through accessible, affordable, comprehensive, responsive, workforce-related training, and quality higher education opportunities.

Tab

2

**PIERPONT COMMUNITY & TECHNICAL COLLEGE
BOARD OF GOVERNORS ANNUAL RETREAT
December 1, 2017
8:30 AM to 3:00 PM**

MINUTES

Notice of Meeting and Attendance

The annual retreat of the Pierpont Community & Technical College Board of Governors was held on December 1, 2017, beginning at 8:30 AM at the North Central Advanced Technology Center, Room 216.

Board members present were: Vice Chair – Sharon Shaffer, Thomas Barlow, Brian Bozarth, Memori Dobbs, Holly Kauffman, Linda King, Rick Pruitte, Natalie Stone

Board members absent were: Chair – Warren ‘Chip’ VanAlsburg, Travis Crigger, Larry Puccio, Jr., and L. Eugene Weaver

President’s Cabinet and Council members present were: President – Johnny M. Moore, Jerry Bacza, David Beighley, Dale Bradley, Kari Coffindaffer, Brian Floyd, Lyla Grandstaff, Amanda Hawkinberry, Steve Leach, Rob Linger, Cyndee Sensibaugh, Michael Waide

Announcement of Public Comment Sign Up

Vice Chair Sharon Shaffer opened the meeting at 8:50 AM and announced last call for public comment sign up.

Opening Welcome from the President

Vice Chair Sharon Shaffer welcomed everyone to the retreat and introduced President Johnny M. Moore to provide comments.

Dr. Moore welcomed all to the retreat and shared that the college’s theme for this 2017-2018 is “Preparing to Win Championships”. Dr. Moore shared that to win championships Pierpont will look more comprehensively at shared governance – with faculty and staff participation and accountability. The Board has recently reorganized the board’s standing committees to better align with the college’s strategic goals. With this focus the Board and the faculty and staff will drive Pierpont to become a first-choice college. Pierpont will be student focused and student centered.

Ms. Shaffer thanked Dr. Moore for his comments.

Resolution for Acceptance of Comments and Approval of Policy #16 – Tuition, Fees, Assessment, Payment, and Refund of Fees

At the Pierpont Board of Governors meeting of October 17, 2017, a 30-Day Public Comment Period was established from October 18, 2017 to November 16, 2017 to provide the public the opportunity to address the proposed recommended amendments to Policy #16 – Tuition, Fees, Assessment, Payment, and Refund of Fees. The public comment period was announced via campus email to Pierpont faculty, staff, and student. Notice of the comment period was also provided via email to legal counsel and staff members at the Council for Community and Technical College Education. A copy of the policy was available for public viewing during this time period

Six comments for language and grammatical corrections were received during the 30-day public comment period, and the recommendations were used to amend the final draft.

Ms. Linda King offered a motion to accept and approve Policy #16 – Tuition, Fees, Assessment, Payment, and Refund of Fees, as presented. Ms. Natalie Stone seconded the motion. There was no discussion on the motion. All agreed. Motion passed.

Establishing and Acceptance of the Board of Governors Members Goals

With the lead of Vice Chair, Sharon Shaffer, the Board provided in-depth discussion and involvement to establish the Board of Governors Members Goals.

The Pierpont Community & Technical College Board of Governors Goals were confirmed as:

1. Advocacy Outreach
2. Enhance Financial Literacy
3. Student Demand and Faculty Alignment
4. Foundation Investment
5. Professional Development and Attendance at National Level

Ms. Natalie Stone offered a motion to accept and approve the established Pierpont Community & Technical College Board of Governors Members Goals, as presented. Mr. Thomas Barlow seconded the motion. There was a discussion on the motion to amend that the goals are established in measurable outcomes. All agreed. Motion passed.

Pierpont's 2015-2020 Strategic Plan Review and Board Input

Provost Brian Floyd reviewed Pierpont's strategic plan webpage and provided background information on the rollout (in 2014) of the current Strategic Plan, highlighting the involvement of stakeholders. The timelines for the current plan and development of a new strategic plan (Spring 2019) and a midway external stakeholder's conference in Spring 2018 were discussed. The strategic plan will be in focus during the budget planning processes.

The Board asked for an improved communication plan in sharing the percentage of completion for each strategic priority and stressed using the established Board members goals in correlation with the institutional goals for the next five years.

Breakout Session – BOG Committees Working Groups

Breakout sessions were held for each board standing committee to review the priorities and plans of focus. The committees that met were:

- Academic and Student Affairs Committee
- Finance/Audit and Administration Committee
- Enrollment Management and Communications Committee

After the breakout, each committee chair provided a wrap up of their committee's session.

The Academic and Student Affairs Committee Chair, Sharon Shaffer, reported first that the next meeting of this committee will be held on January 25, 2018. The Academic and Student Affairs Committee will be looking at resources and their alignment with student needs. Review will be performed on programs and pathways, workforce demands, graduation rates, completions and transfers, and course scheduling.

The Finance/Audit and Administration Committee Chair, Rick Pruitte, stated that future reporting from the committee to the Board will include the CFI data and other metrics. The next meeting will be held in early 2018.

The Enrollment Management and Communications Committee Chair, Memori Dobbs, invited Rob Linger, CIO, to attend as a guest at future committee meetings. The committee would like to increase awareness of low enrollment programs and make salary range information available to students for careers within each program, to build alumni base and encourage alumni to share success stories, to broaden the enrollment management plan to include retention and assist academic deficient students, and to develop strategies to market to articulation programs with conciseness.

Advanced Technology Advisory Board Meeting

An Advanced Technology Advisory Board Meeting was held. Minutes for this meeting are provided separately.

Dismissal

The Retreat concluded at 3:30 PM

Respectfully submitted by Cyndee K. Sensibaugh

Tab

3

Academic Affairs Operation Report

OFFICE OF ACADEMIC AFFAIRS

The Schools' reports to the Board of Governors of Pierpont Community & Technical College are summarily reported below. In addition to the great work the deans, assistant deans, and program coordinators, and faculty within those academic units are doing, the Schools are (1) collaborating extensively with our HLC Liaison Nancy Parks and our General Education committee to establish a common general education core; (2) working with the Office of the Provost and Academic Affairs to draft and establish articulation agreements between our academic programs and baccalaureate institutions within and beyond our service region; and (3) partnering with Student Services and collaborating with Skills USA.

Additionally, the induction ceremony for our Phi Theta Kappa will be April 26, 2018 at 6:30pm at the ATC. All BOG members are invited to attend.

SCHOOL OF BUSINESS, AVIATION AND TECHNOLOGY

Dean Gerald "Jerry" Bacza

Aviation

There are 11 new students for spring 2018 with 51 returning students. The Five year review is finished by an outside reviewer and will be sent to provost. School invited to several spring career fairs. Hosted Harrison leadership session. Participated in PCTC open house. They are looking for another avionics instructor for the grant. Interviews will be conducted next week for the temporary recruiter, to go to job fairs for laid-off coal miners.

5-year pass rate: 97.44%

5-year FAA Oral and Practical pass rate: 100%

5-year Program Reviews

The School of Business, Aviation and Technology is finalizing draft 5-year program reviews in *Aviation*, in *Drafting* and in *Graphics*. Those programs are waiting on some final data collection; summary reports will soon be submitted to the Board of Governors for decision.

Curriculum revisions

Presently, the School is submitting curriculum proposals to committee for revisions of curricula for *Drafting/Design Engineering Technology*, *Physics* and *Business*.

Certification Pass Rates

The School of Business, Aviation and Technology celebrates an overall pass rate of 95% (2015-2017) for *Drafting/Design* and 100% (2017-2018) in *Graphics*.

SCHOOL OF HEALTH CAREERS

Interim Dean Vickie Findley

Open House: School of Health Careers

The School of Health Careers will be hosting a spring open house on Saturday, March 3rd from 9-12pm at the ATC. Academic programs will be showcased and student services (i.e., admissions/recruiting; financial aid; advising and student support) will be present to offer students and guests a snapshot of services. We will be accepting applications to the College and also offering a FAFSA workshop from 12-2pm to assist students with completing their FAFSA for financial aid and grant eligibility.

Health Careers Pinning

The School of Health Careers will be hosting a school-wide, collaborative pinning ceremony on Friday, April 20th with tentative times between 5-8pm at the Robert H. Mollohan Research Center. Soon-to-be graduating student in health careers will be receiving professional pins, a practice dating back to Florence Nightingale and the pinning of nurses. The School has invited Dr. Pellet, the president of Glenville State College, to be the keynote speaker.

Accreditation Site-Visits

The site visitors for the ***Emergency Medical Services*** will be present on May 16-17, 2018. The ***Respiratory Care*** faculty (at the time of this publication) will have submitted its self-study; the accrediting body will schedule a site visit in late spring and the faculty anticipate inclusion on the CoARC board's July 2018 agenda.

SCHOOL OF HUMAN SERVICES

Interim Dean David Beighley

Food Service Management: Culinary Arts

Pierpont's Culinary Competition Team was awarded a silver medal and took second place at this year's ACF Northeast Regional Student Competition in Williamsville, NY during the last weekend in January.

This marked a tie for the team's highest finish ever at the regional competition (the team had taken second place before). Congratulations to the team: Stephanie Hawkins, Grace Johnson, Tiffany Ross, Megan Horner, Kayleb Band, and Noah Hedrick.

Also, many thanks to Chefs Jay Mahoney (Coach) and Allison McCue (Assistant Coach) and to all our Culinary Arts faculty for helping the team prepare to win: Natalie Watson, Ted Hastings, and Betty Smith.

Early Childhood

As part of the Early Childhood Practicum II course, students will be responsible for creating a Family Night activity for the preschool students and their families. The EC program will partner with Mountain Creative to support the Empty Bowl fundraiser for The Soup Opera, Salvation Army, and Connecting Link in Fairmont. The family event will take place February 21 at 4:45 PM in room 114 of the Education Building.

Students will plan food and decorations for 14 families who have chosen to participate. Mountain Creative will bring bowls for the families to paint that will then be donated to the Empty Bowl luncheon. The Empty Bowl luncheon is on March 11 from 11:00-3:00 at the Knights of Columbus in Fairmont.

Many thanks to Program Coordinator Lori Barrett and EC faculty Janet Cole for organizing a unique learning experience that helps so many in the local community.

League for Innovation

Ironda Campbell will be presenting at the League for Innovation in National Harbor, MD, a presentation titled, *“A Model for Engaging Students in the examination, resolution, and dichotomy of ethical dilemmas: The Group Discussion.”*

SCHOOL OF WORKFORCE DEVELOPMENT

Interim Dean Robert “Denny” Mills

The School of Workforce Development presently is working with RCBI on possible partnerships to create two new degree programs: (1) Machinist and (2) Advanced Welding with Lincoln Electric. If approved by the curriculum committee and faculty senate, Pierpont would be granting the associates degree with provision of general education and technical courses. Additionally, conversations are occurring with Murray Energy to possibly partner on a mechanics’ training course/degree program in partnership with WVNCC and Pierpont CTC.

HIGHER LEARNING COMMISSION AND GENERAL EDUCATION *HLC Liaison Nancy Parks*

HLC comments from our recent accreditation have been shared with all members of academic administration and have been a prominent agenda item at recent Presidents' Council meetings.

Of the five areas noted "of concern", the college is directing its immediate energies on the issue of General Education. The general education committee and academic administration

have been researching the commonalities in general education across all programs in attempts to implement a 15-credit "core" of general education.

The college will be employing its four pillars of "concrete" outcomes as endorsed in the HLC Assessment Academy to prescribe 12 credits of the 15-credit general education core. Those outcomes areas are in Written Communication; Oral Communication; Quantitative Literacy; and Technical Literacy. Academic programs will choose their fifth Gen Ed course by selecting the most appropriate SCIENCE or SOCIAL SCIENCE course for their field.

This 15-credit common core will be implemented in Fall 2018, and each content area coordinator will work with the HLC Liaison (Director of Advising/Assessment) to select and administer the most appropriate assessments of student learning at both a "benchmark" and "graduate" level. Re-designing our programs to ensure that all Pierpont students receive a common foundation of education will help us to address our "transfer" mission more comprehensively, as well as help our own students transfer in to and out of programs with minimal loss of credits.

Faculty are to be commended for their participation in this effort and their willingness to make some tough decisions in their programs. The culmination of this project will be a more consistent General Education experience for all Pierpont students regardless of major.

ARTICULATION AGREEMENTS

The Schools are rigorously pursuing articulation agreements with the following:

Pierpont Degree	Institution	Status
Med Lab Tech	West Liberty (MLS)	Awaiting Provost of WLU
Med Lab Tech	WVU (MLS)	Awaiting Coordinator of WVU
Med Lab Tech	Marshall (MLS); <i>online</i>	Awaiting Coordinator of MU
Med Lab Tech	University of Cincinnati (MLS) ; <i>online</i>	Awaiting Legal Counsel
Health Sciences	FSU (Business)	Awaiting Coordinator of FSU
LPN	FSU (ASN)	Awaiting President of FSU
Phys. Therapy Asst.	FSU (Exercise Science)	Awaiting Coordinator of FSU
ECG (skillset)	WVU Medicine (credit and noncredit)	Awaiting HR of WVU Medicine
LPN	AB (BSN)	Drafting agreement
Health Info Tech	WVU (HIM)	Drafting agreement
Health Info Tech	St. John's University (HIM); <i>online</i>	Awaiting Provost of SJU
Health Info Tech	St. Scholastica (HIM); <i>online</i>	Drafting agreement
Health Info Tech	University of Cincinnati (HIM) ; <i>online</i>	Drafting agreement
Health Sciences	AB (Business)	Initiating contact
Health Sciences	WVU (Business)	Awaiting articulation coordinator
Health Sciences	WVU (Healthcare Admin)	Awaiting articulation coordinator
Health Sciences	WLU (Healthcare Mgt)	Initiating contact
Health Sciences	Marshall (Healthcare Mgt)	Initiating contact
Phys. Therapy Asst.	Glenville State (Exercise Phys)	Reviewing articulation
Health Sciences	Glenville State (Business)	Awaiting Provost of GSC
Criminal Justice	Glenville State (Criminal Justice)	Reviewing Articulation
Business Mgt	Glenville State (BS, Business Mgt)	Reviewing Articulation
Graphics	WVU	Final
Info Systems	WVU-P	Final
Business	FSU	Final
Business	WVU	Final
Lib Studies	WVU (BA Pathways)	Final but reviewing/updating
Applied Design	WVU (Design Studies)	Final but reviewing/updating
Culinary	Hospitality & Tourism (WVU)	Final but reviewing/updating
Pastry & Baking	Hospitality & Tourism (WVU)	Final but reviewing/updating
Resort & Hotel	Hotel & Tourism (WVU)	Final but reviewing/updating
Early Childhood	Child Dev. & Family Studies (WVU)	Final but reviewing/updating
Petroleum	Petroleum (AB)	Final

These agreements are in various stages of process, depending on the baccalaureate institution.

Other Information from the Office of Academic Affairs and the Academic and Student Affairs Committee of the BOG

- Interim Dean Mills will be collaborating with Dean Bacza, Interim Deans Findley and Beighley and BOG member Thomas Barlow to conduct an industry needs assessment at the Advanced Technology Center in spring 2018;
- College Scheduler has been acquired and ready to test for implementation for fall 2018 academic schedule of courses;
- Degree Works is ready for testing for implementation for fall 2018 academic semester;
- The registrar and Offices of Provost and Enrollment/Student Services have been in consultation with academic schools, deans and program coordinators to establish a deliberate schedule of general education courses for fall 2018 (i.e., ENGL 1104, ENGL 1108, ENGL 1109, COMM 2200, HLCA 1100, HLCA 1170, and HLCA 1171); this deliberate offering of courses will allow students morning, afternoon and/or evening offerings of sections; and
- The Offices of Academic Affairs and Student Services will be working with our director of marketing to create a user friendly director/referral for resources tool for faculty, staff and board members.
- The Office of Student Services has created FAFSA workshops for the spring to offer students assistance with completing the FAFSA: March 3 (ATC); March 12 (Marion CTE); March 20 (Lewis); and March 22 (MTEC). More information will be forthcoming.
- By the numbers:

Funnel Report: Fall 2018 (as of February 5, 2018)

	Inquiries	Applicants	Active Admits
1st Time FR	2127	557	458
Other	280	180	159

**Source: Office of Student Services*

- President’s List (December 2018):** 94
- Dean’s List (December 2018):** 216
- Graduates (December 2018):** 73
 - Graduates with honors (Dec 2018):** 16 out of 73 (21.9%)
- Early College Academy (Fall 2017):** 19 (MTEC, Medical Terminology)
- Early College Academy (Spring 2018):** ~40 (MTEC, English 1)
- Dual Enrollment (Spring 2018):** 349*

**Note: The number for dual enrollment is more robust as it does not account for dual enrollment numbers from fall 2017 courses that are continuing in spring 2018.*

Pierpont Foundation Operation Report

Pierpont Foundation
Report
February 9, 2018

Pierpont Foundation Report:

- Steve Leach reported that the November 16, 2017 event was a huge success with several business and community members attending. Dr. Johnny Moore presented on the important progress that Pierpont has made, and shared our strategic plan for the future.
- Foundations provided a summary report on the Pierpont Foundation Endowments and Non-Endowments thru February 2018.
- Steve Leach reported that Pierpont Foundation received a \$20,000 donation from Oil and Gas Company.
- Steve Leach reported that a donation was received for \$1,000 for the Ruth Marie Skaggs Scholarship Fund.
- Pierpont received a donation from Chevron in the amount of \$155,000 to continue and enhance Chevron's support for energy-related programs at Pierpont Community & Technical College. This will benefit full and part-time students studying within the Petroleum Technology and Applied Process technology programs.

PIERPONT ENDOWMENTS - CHANGES THRU JANUARY 2018

FUND	BALANCE 6/30/2017	EARNINGS	GIFTS/ OTHER INCOME	SCHOLARSHIP PAYMENTS	OTHER EXPENSES	BALANCE 1/31/2018
Higinbotham/Quintrell (074)	\$ 12,639.85	\$ 825.75	\$ -	\$ (150.00)	\$ -	\$ 13,315.60
Honce (140)	70,882.61	4,649.25	-	(650.00)	-	74,881.86
Hermits Hollow (155)	40,649.85	2,667.10	-	(350.00)	-	42,966.95
Ruth Marie Skaggs (163)	14,234.70	937.97	1,500.00	(100.00)	-	16,572.67
Rhodes Culinary Arts (220)	114,852.15	7,523.99	-	(1,300.00)	-	121,076.14
Rhodes Dietary Management (281)	106,025.68	6,917.69	-	(1,950.00)	-	110,993.37
Christie (318) (St. Institutions Phase II)	45,783.57	1,573.34	-	(1,000.00)	-	46,356.91
Edwards (358)	16,061.31	814.96	500.00	-	-	17,376.27
Stonestreet (394)	45,600.06	1,988.61	5,820.00	(945.00)	-	52,463.67
Shell (434) (Not endowed)	5,000.00	-	-	-	-	5,000.00
Prezioso (456) (Not endowed)	10,541.32	-	-	-	-	10,541.32
Claypole (479) (not endowed)	2,329.10	-	250.00	-	-	2,579.10
Southwestern Energy Company Scholars Program (502)	266,195.80	17,457.76	-	(2,500.00)	-	281,153.56
	\$ 750,796.00	\$ 45,356.42	\$ 8,070.00	\$ (8,945.00)	\$ -	\$ 795,277.42

PIERPONT NON-ENDOWMENTS - CHANGES THRU JANUARY 2018

	BALANCE 6/30/2017	EARNINGS	GIFTS/ OTHER INCOME	SCHOLARSHIP PAYMENTS	OTHER EXPENSES	BALANCE 1/31/2018
Life Long Learners (028)	\$ 14,603.98	-	\$ 13,047.00	-	\$ (6,956.90)	\$ 20,694.08
Pratt & Whitney Scholarship (137)	14,080.84	-	-	(945.00)	-	13,135.84
Culinary Arts (216)	14,076.52	-	200.00	-	(4,902.91)	9,373.61
Workforce Development Initiatives (262)**	5,000.00	-	-	-	-	5,000.00
Culinary Arts Study Abroad Program (301)	962.33	-	-	-	-	962.33
Silent Adventures (Hearing impaired) (382)	3,200.00	-	-	-	-	3,200.00
Respiratory Therapy Financial Assistance (400)	24.83	-	-	-	-	24.83
Pierpont C & TC Fund (401)	113,967.40	-	177,250.18	-	(27,083.60)	264,133.98
Montgomery Honorary Scholarship (403)	3,710.00	-	-	-	-	3,710.00
Pierpont Veterans' Education (404)	11,663.68	-	-	-	-	11,663.68
Pierpont Classified Staff (421)	325.27	-	138.00	-	-	463.27
Pierpont Classified Staff - Events Fund (437)	644.22	-	-	-	-	644.22
Faculty Textbooks Scholarships (463)	999.00	-	-	-	-	999.00
Oil and Gas Industry Scholarship (465)	1,500.00	-	-	(250.00)	-	1,250.00
Spring Awards' Dinner (473)	-	-	-	-	-	-
Bombardier Scholarship Fund (475)	4,005.00	-	-	(495.00)	-	3,510.00
Nobel Energy Scholarship (476)	2,250.00	-	10,000.00	(1,125.00)	-	11,125.00
Lockheed Martin - Aviation Tech Degree (490)	2,500.00	-	2,000.00	(1,945.00)	-	2,555.00
Engine & Airframe Solutions Worldwide (496)	10.00	-	-	-	-	10.00
Pierpont RCB National Aerospace Education Center (497)	11,000.00	-	-	(1,000.00)	-	10,000.00
Shentel Foundation Scholarship (499)	3,000.00	-	-	(500.00)	-	2,500.00
Aladdin/Peppi/Follett Scholarships - Pierpont (508)	98,563.55	-	27,504.00	(13,777.66)	-	112,289.89
Pierpont School of Human Services Scholarship Fund (515)	800.00	-	-	-	-	800.00
Pierpont Student Emergency Fund (544)	-	-	2,048.00	-	-	2,048.00
Pierpont Benedum Academy Fund	-	-	151,000.00	-	-	151,000.00
Foundation Board Fund	-	-	1,000.00	-	-	1,000.00
Pierpont Administration Fund	-	-	4,000.00	-	-	4,000.00
	\$ 306,886.62	\$ -	\$ 388,187.18	\$ (20,037.66)	\$ (38,943.41)	\$ 636,092.73

Tab

4

Financial Report for October 31, 2017

**Board of Governors
Financial Report FY 2018
Pierpont Community & Technical College
as of October 31, 2017**

SUMMARY:

The projected effect on net assets for FY 2018 as of October 31, 2017 is a decrease of (\$41,569).

UNRESTRICTED OPERATING FUNDS:

The Budget Balance as of October 31, 2017 of (\$41,569) represents a budget balance improvement of \$6,063 from the September 30, 2017 Finance Report. The overall operating revenues budget in October increased by \$4,000 in the "Auxiliary Enterprise Revenue" category.

The overall operating expense budgets decreased by (\$2,063). This decrease in operating budget costs were the result of a variety of adjustments. There was a transfer from "Supplies and Other Services" to the "Salaries" budget of \$46,728 and a transfer to the "Utilities" budget of \$63,561. This transfer resulted in a decrease of (\$110,322) to the "Supplies and Other Services" budget. There were also decreases to the "Assessment for Support Services" budget of (\$5,758) and the "Assessment for Operating Costs of (\$306) due to budget adjustments made by FSU. The "Assessment for Auxiliary Fees & Debt Services" increased by \$4,000 associated with the above described increase in the Auxiliary Enterprise Revenue.

As of this report date, the institution has realized approximately 43% of projected tuition and fees revenue and approximately 40% of overall revenues while incurring approximately 27% of operating expenses. The Year-To-Date Actual Budget Balance is \$2,212,892.

RESTRICTED FUNDS:

Changes to Restricted Funds during October 2017 consisted of budget corrections. The net effect was no change to the Budget Balance of \$7,106.

Pierpont Community & Technical College
Actual vs Budget Statement of Revenues and Expenses

Current Unrestricted

As of October 31, 2017

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE					
	Tuition and Fees	8,099,205	8,070,921	3,496,336	43.32%
	Student Activity Support Revenue	53,459	25,000	0	0.00%
	Faculty Services Revenue	310,000	310,000	8,208	2.65%
	Auxiliary Enterprise Revenue	658,036	662,036	299,959	45.31%
	Operating Costs Revenue	96,283	96,283	864	0.90%
	Support Services Revenue	200,748	187,607	32,554	17.35%
	Other Operating Revenues	368,528	385,528	27,366	7.10%
	Total:	9,786,260	9,737,376	3,865,287	39.70%
OPERATING EXPENSE					
	Salaries	6,769,482	6,782,601	1,576,213	23.24%
	Benefits	1,461,475	1,548,218	338,454	21.86%
	Student financial aid-scholarships	237,752	237,752	341,695	143.72%
	Utilities	56,838	120,399	35,826	29.76%
	Supplies and Other Services	2,610,733	2,443,228	576,608	23.60%
	Equipment Expense	96,251	103,691	28,804	27.78%
	Fees retained by the Commission	103,326	103,326	77,495	75.00%
	Assessment for Faculty Services	310,000	310,000	26,570	8.57%
	Assessment for Support Services	1,820,626	1,806,862	472,939	26.17%
	Assessment for Student Activity Costs	122,001	122,001	44,461	36.44%
	Assessment for Auxiliary Fees & Debt Service	658,036	662,036	272,733	41.20%
	Assessment for Operating Costs	1,542,743	1,541,835	427,579	27.73%
	Total:	15,789,264	15,781,949	4,219,376	26.74%
OPERATING INCOME / (LOSS)		(6,003,004)	(6,044,573)	(354,089)	
NONOPERATING REVENUE (EXPENSE)					
	State Appropriations	6,989,036	6,989,036	2,935,395	42.00%
	Gifts	126,000	126,000	0	0.00%
	Investment Income	7,194	7,194	9,870	137.20%
	Assessment for E&G Capital & Debt Service Costs	(1,058,220)	(1,058,220)	(349,399)	33.02%
	Fees assessed by Commission for other	0	0	(549)	0.00%
	Total:	6,064,010	6,064,010	2,595,317	42.80%
TRANSFERS & OTHER					
	Capital Expenditures	0	0	(12,898)	0.00%
	Construction Expenditures	0	0	0	0.00%
	Transfers for Financial Aid Match	(61,006)	(61,006)	(15,438)	25.31%
	Total:	(61,006)	(61,006)	(28,336)	46.45%
BUDGET BALANCE		0	(41,569)	2,212,892	
PERSONNEL BUDGET SAVINGS		0	0		
PROJECTED EFFECT ON NET ASSETS AT JUNE 30		0	(41,569)		
* Add: UNRESTRICTED NET ASSETS - Beginning of Year		3,561,262	3,372,641		
Less: USE OF RESERVE		0	0		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		<u>3,561,262</u>	<u>3,331,072</u>		

* Unrestricted Net Assets - Beginning of Year is after adding back the projected OPEB liability at June 30, 2017 in the amount of \$3,756,664

* Unrestricted Net Asset Balance is 22.31% of the current budgeted total operating expense. Management has established a target of 15% or \$2,267,987 as the goal for the level of unrestricted net asset balance that should be maintained. \$ 2,267,987

Pierpont Community & Technical College
Actual vs Budget Statement of Revenues and Expenses
Current Unrestricted - President

As of October 31, 2017

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE					
	Tuition and Fees	6,614,752	6,624,752	3,020,611	45.60%
	Student Activity Support Revenue	53,459	25,000	0	0.00%
	Faculty Services Revenue	310,000	310,000	8,208	2.65%
	State/Local Grants and Contracts	0	0	0	0.00%
	Operating Costs Revenue	96,283	96,283	864	0.90%
	Support Services Revenue	200,748	187,607	32,554	17.35%
	Other Operating Revenues	48,000	48,000	740	1.54%
	Total:	7,323,242	7,291,642	3,062,977	42.01%
OPERATING EXPENSE					
	Salaries	6,083,213	6,081,265	1,448,994	23.83%
	Benefits	1,346,231	1,442,996	312,880	21.68%
	Student financial aid-scholarships	226,752	226,752	338,695	149.37%
	Utilities	52,839	116,400	34,796	29.89%
	Supplies and Other Services	1,665,308	1,526,527	391,583	25.65%
	Equipment Expense	23,207	23,207	16,844	72.58%
	Loan cancellations and write-offs	0	0	0	0.00%
	Fees retained by the Commission	103,326	103,326	77,495	75.00%
	Assessment for Faculty Services	310,000	310,000	26,570	8.57%
	Assessment for Support Services	1,820,626	1,806,862	472,939	26.17%
	Assessment for Student Activity Costs	122,001	122,001	44,461	36.44%
	Assessment for Operating Costs	1,542,743	1,541,835	427,579	27.73%
	Total:	13,296,246	13,301,170	3,592,834	27.01%
OPERATING INOCME / (LOSS)		(5,973,004)	(6,009,528)	(529,857)	
NONOPERATING REVENUE (EXPENSE)					
	State Appropriations	6,989,036	6,989,036	2,935,395	42.00%
	State Fiscal Stabilization Funds	0	0	0	0.00%
	Gifts	96,000	96,000	0	0.00%
	Investment Income	7,194	7,194	9,870	137.20%
	Assessment for E&G Capital & Debt Service Costs	(1,058,220)	(1,058,220)	(349,399)	33.02%
	Fees assessed by Commission for other	0	0	(549)	0.00%
	Total:	6,034,010	6,034,010	2,595,317	43.01%
TRANSFERS & OTHERS					
	Capital Expenditures	0	0	(12,898)	0.00%
	Construction Expenditures	0	0	0	0.00%
	Transfers for Financial Aid Match	(61,006)	(61,006)	(15,438)	25.31%
	Transfers for Capital Projects	0	0	0	0.00%
	Transfers - Other	0	0	0	0.00%
	One-time use of reserve	0	0	0	0.00%
	Total:	(61,006)	(61,006)	(28,336)	46.45%
BUDGET BALANCE		0	(36,524)	2,037,124	
* Add: UNRESTRICTED NET ASSETS - Beginning of Year		2,174,706	1,986,085		
Less: USE OF RESERVE		0	0		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		<u>2,174,706</u>	<u>1,949,561</u>		

* Unrestricted Net Assets - Beginning of Year is after adding back the projected OPEB liability at June 30, 2017 in the amount of \$3,756,664

Pierpont Community & Technical College
Actual vs Budget Statement of Revenues and Expenses
Current Unrestricted - Fund Manager

As of October 31, 2017

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE					
	Tuition and Fees	1,484,454	1,446,170	475,725	32.90%
	Other Operating Revenues	320,528	337,528	26,626	7.89%
	Total:	1,804,982	1,783,698	502,351	28.16%
OPERATING EXPENSE					
	Salaries	686,269	701,336	127,219	18.14%
	Benefits	115,244	105,222	25,575	24.31%
	Student financial aid - scholarships	11,000	11,000	3,000	27.27%
	Utilities	3,999	3,999	1,030	25.76%
	Supplies and Other Services	945,425	916,702	185,025	20.18%
	Equipment Expense	73,044	80,484	11,960	14.86%
	Loan cancellations and write-offs	0	0	0	0.00%
	Assessment for Student Activity Costs	0	0	0	0.00%
	Total:	1,834,982	1,818,743	353,809	19.45%
OPERATING INCOME / (LOSS)		(30,000)	(35,045)	148,542	
NONOPERATING REVENUE (EXPENSE)					
	Gifts	30,000	30,000	0	0.00%
	Investment Income	0	0	0	0.00%
	Total:	30,000	30,000	0	0.00%
TRANSFERS & OTHER					
	Capital Expenditures	0	0	0	0.00%
	Indirect Cost Recoveries	0	0	0	0.00%
	Transfers - Other	0	0	0	0.00%
	One-time use of reserve	0	0	0	0.00%
	Total:	0	0	0	0.00%
BUDGET BALANCE		(0)	(5,045)	148,542	
Add: UNRESTRICTED NET ASSETS - Beginning of Year		1,373,176	1,373,176		
Less: USE OF RESERVE		0	0		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		<u>1,373,176</u>	<u>1,368,131</u>		

Pierpont Community & Technical College
 Actual vs Budget Statement of Revenues and Expenses
 Auxiliary - Pierpont C&TC - Clearing

As of October 31, 2017

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE	Auxiliary Enterprise Revenue	658,036	662,036	299,959	45.31%
	Total:	658,036	662,036	299,959	45.31%
OPERATING EXPENSE	Loan cancellations and write-offs	0	0	0	0.00%
	Assessment for Auxiliary Fees & Debt Service	658,036	662,036	272,733	41.20%
	Total:	658,036	662,036	272,733	41.20%
OPERATING INCOME / (LOSS)		0	0	27,226	0.00%
BUDGET BALANCE		0	0	27,226	0.00%
Add: UNRESTRICTED NET ASSETS - Beginning of Year		<u>13,380</u>	<u>13,380</u>		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		<u>13,380</u>	<u>13,380</u>		

Pierpont Community and Technical College
Board of Governors
For the period ending October 31, 2017

New Grant Funds	0
Gifts	0
Other Grant/Restricted Fund Related Changes	0
Grant Budgets Closed - Final Reports Filed:	
WV Advance Manufacturing Skills Institute	0
WV Advance Process Tech Equipment	0
WV Advance Cybersecurity	0
Net Change	0

Pierpont Community and Technical College
 Budget vs Actual Statement of Revenues and Expenses
 For the period ending October 31, 2017

	Approved Budget*	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE				
Federal Grants and Contracts	7,632,770	7,632,770	2,657,669	34.82
State/Local Grants and Contracts	2,995,907	3,281,673	562,613	17.14
Private Grants and Contracts	632,568	632,568	197,190	31.17
Total:	11,261,246	11,547,011	3,417,472	29.60
OPERATING EXPENSE				
Salaries	755,239	848,820	99,728	11.75
Benefits	61,540	83,986	23,289	27.73
Student financial aid-scholarships	14,475,756	14,488,106	4,939,166	34.09
Supplies and Other Services	190,550	289,140	17,923	6.20
Equipment Expense	325,210	355,136	8,519	2.40
Total:	15,808,295	16,065,187	5,088,625	31.67
OPERATING INCOME / (LOSS)	(4,547,049)	(4,518,176)	(1,671,153)	36.99
NONOPERATING REVENUE (EXPENSE)				
Federal Pell Grant Revenues	4,500,000	4,500,000	1,593,733	35.42
Gifts	1,059	1,059	0	0.00
	4,501,059	4,501,059	1,593,733	35.41
TRANSFERS & OTHER				
Capital Expenditures	(22,544)	(36,783)	(23,500)	63.89
Construction Expenditures	0	0	0	0.00
Transfers for Fin Aid Match	61,006	61,006	15,438	25.31
Indirect Cost Recoveries	0	0	0	0.00
Transfers - Other	0	0	0	0.00
Total:	38,462	24,223	(8,062)	(33.28)
BUDGET BALANCE	(7,528)	7,106	(85,482)	0.00
Add: RESTRICTED NET ASSETS - Beginning of Year	(13,518)	(13,518)		
PROJECTED RESTRICTED NET ASSETS - End of Year	(21,046)	(6,412)		

Financial Report for November 30, 2017

**Board of Governors
Financial Report FY 2018
Pierpont Community & Technical College
as of November 30, 2017**

SUMMARY:

The projected effect on net assets for FY 2018 as of November 30, 2017 is a decrease of (\$48,936).

UNRESTRICTED OPERATING FUNDS:

The Budget Balance as of November 30, 2017 of (\$48,936) represents a budget balance decrease of (\$7,368) from the October 31, 2017 Finance Report. The overall operating revenues budget in November decreased by (\$285,000). \$220,000 of this reduction was adjustment to Tuition and Fee Revenue areas transferred to FSU Auxiliaries due to enrollment declines. The other \$65,000 reduction was to “Auxiliary Enterprise Revenue” in response to enrollment declines.

The overall operating expense budgets decreased by (\$82,632). This decrease in operating budget costs were the result of a variety of adjustments. There was a decrease to the “Salaries” budget of (\$15,340). There was an increase to the “Benefits” budget of \$19,635 as the result of PEIA updates. The “Supplies and Other Services” budget increased by \$1,896. There was an increase to the “Assessment for Support Services” budget of \$1,177 due to budget adjustments made by FSU. The “Assessment for Student Activity Costs” decreased by (\$25,000) and the “Assessment for Auxiliary Fees & Debt Services” decreased by (\$65,000) associated with the above described decreases in Revenue areas in response to enrollment declines.

The Nonoperating Expense “Assessment for E&G Capital & Debt Service Costs” decreased (improved) by \$195,000 due to adjusts in revenue in response to enrollment declines.

As of this report date, the institution has realized approximately 45% of projected tuition and fees revenue and approximately 42% of overall revenues while incurring approximately 34% of operating expenses. The Year-To-Date Actual Budget Balance is \$1,182,992.

RESTRICTED FUNDS:

Changes to Restricted Funds during November 2017 consisted of recognition of \$70,000 of the Claude Worthington Benedum Foundation Early College Academic Grant award. The net effect was no change to the Budget Balance of \$7,106.

Pierpont Community & Technical College
Actual vs Budget Statement of Revenues and Expenses

Current Unrestricted

As of November 30, 2017

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE	Tuition and Fees	8,099,205	7,850,921	3,545,470	45.16%
	Student Activity Support Revenue	53,459	25,000	0	0.00%
	Faculty Services Revenue	310,000	310,000	8,208	2.65%
	Auxiliary Enterprise Revenue	658,036	597,036	300,051	50.26%
	Operating Costs Revenue	96,283	96,283	4,145	4.30%
	Support Services Revenue	200,748	187,607	49,305	26.28%
	Other Operating Revenues	368,528	385,528	31,786	8.24%
	Total:	9,786,260	9,452,376	3,938,964	41.67%
OPERATING EXPENSE	Salaries	6,769,482	6,767,261	2,101,182	31.05%
	Benefits	1,461,475	1,567,853	452,739	28.88%
	Student financial aid-scholarships	237,752	237,752	354,533	149.12%
	Utilities	56,838	120,399	46,950	39.00%
	Supplies and Other Services	2,610,733	2,445,124	783,819	32.06%
	Equipment Expense	96,251	103,691	48,658	46.93%
	Fees retained by the Commission	103,326	103,326	51,663	50.00%
	Assessment for Faculty Services	310,000	310,000	26,570	8.57%
	Assessment for Support Services	1,820,626	1,808,039	613,533	33.93%
	Assessment for Student Activity Costs	122,001	97,001	45,208	46.61%
	Assessment for Auxiliary Fees & Debt Service	658,036	597,036	278,133	46.59%
	Assessment for Operating Costs	1,542,743	1,541,835	525,008	34.05%
	Total:	15,789,264	15,699,317	5,327,997	33.94%
OPERATING INCOME / (LOSS)		(6,003,004)	(6,246,940)	(1,389,032)	
NONOPERATING REVENUE (EXPENSE)	State Appropriations	6,989,036	6,989,036	2,935,395	42.00%
	Gifts	126,000	126,000	0	0.00%
	Investment Income	7,194	7,194	14,624	203.28%
	Assessment for E&G Capital & Debt Service Costs	(1,058,220)	(863,220)	(360,678)	41.78%
	Fees assessed by Commission for other	0	0	(549)	0.00%
	Total:	6,064,010	6,259,010	2,588,792	41.36%
TRANSFERS & OTHER	Capital Expenditures	0	0	(903)	0.00%
	Construction Expenditures	0	0	(427)	0.00%
	Transfers for Financial Aid Match	(61,006)	(61,006)	(15,438)	25.31%
	Total:	(61,006)	(61,006)	(16,768)	27.49%
BUDGET BALANCE		0	(48,936)	1,182,992	
PERSONNEL BUDGET SAVINGS		0	0		
PROJECTED EFFECT ON NET ASSETS AT JUNE 30		0	(48,936)		
* Add: UNRESTRICTED NET ASSETS - Beginning of Year		3,561,262	3,372,641		
Less: USE OF RESERVE		0	0		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		<u>3,561,262</u>	<u>3,323,705</u>		

* Unrestricted Net Assets - Beginning of Year is after adding back the projected OPEB liability at June 30, 2017 in the amount of \$3,756,664

* Unrestricted Net Asset Balance is 22.33% of the current budgeted total operating expense. Management has established a target of 15% or \$2,265,342 as the goal for the level of unrestricted net asset balance that should be maintained.

Pierpont Community & Technical College
Actual vs Budget Statement of Revenues and Expenses
Current Unrestricted - President

As of November 30, 2017

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE					
	Tuition and Fees	6,614,752	6,404,752	3,023,404	47.21%
	Student Activity Support Revenue	53,459	25,000	0	0.00%
	Faculty Services Revenue	310,000	310,000	8,208	2.65%
	State/Local Grants and Contracts	0	0	0	0.00%
	Operating Costs Revenue	96,283	96,283	4,145	4.30%
	Support Services Revenue	200,748	187,607	49,305	26.28%
	Other Operating Revenues	48,000	48,000	740	1.54%
	Total:	7,323,242	7,071,642	3,085,801	43.64%
OPERATING EXPENSE					
	Salaries	6,083,213	6,065,925	1,930,106	31.82%
	Benefits	1,346,231	1,462,631	419,578	28.69%
	Student financial aid-scholarships	226,752	226,752	351,533	155.03%
	Utilities	52,839	116,400	45,878	39.41%
	Supplies and Other Services	1,665,308	1,526,527	542,396	35.53%
	Equipment Expense	23,207	23,207	19,787	85.26%
	Loan cancellations and write-offs	0	0	0	0.00%
	Fees retained by the Commission	103,326	103,326	51,663	50.00%
	Assessment for Faculty Services	310,000	310,000	26,570	8.57%
	Assessment for Support Services	1,820,626	1,808,039	613,533	33.93%
	Assessment for Student Activity Costs	122,001	97,001	45,208	46.61%
	Assessment for Operating Costs	1,542,743	1,541,835	525,008	34.05%
	Total:	13,296,246	13,281,642	4,571,260	34.42%
OPERATING INOCME / (LOSS)		(5,973,004)	(6,210,000)	(1,485,459)	
NONOPERATING REVENUE (EXPENSE)					
	State Appropriations	6,989,036	6,989,036	2,935,395	42.00%
	State Fiscal Stabilization Funds	0	0	0	0.00%
	Gifts	96,000	96,000	0	0.00%
	Investment Income	7,194	7,194	14,624	203.28%
	Assessment for E&G Capital & Debt Service Costs	(1,058,220)	(863,220)	(360,678)	41.78%
	Fees assessed by Commission for other	0	0	(549)	0.00%
	Total:	6,034,010	6,229,010	2,588,792	41.56%
TRANSFERS & OTHERS					
	Capital Expenditures	0	0	(903)	0.00%
	Construction Expenditures	0	0	(427)	0.00%
	Transfers for Financial Aid Match	(61,006)	(61,006)	(15,438)	25.31%
	Transfers for Capital Projects	0	0	0	0.00%
	Transfers - Other	0	0	0	0.00%
	One-time use of reserve	0	0	0	0.00%
	Total:	(61,006)	(61,006)	(16,768)	27.49%
BUDGET BALANCE		0	(41,996)	1,086,565	
* Add: UNRESTRICTED NET ASSETS - Beginning of Year		2,174,706	1,986,085		
Less: USE OF RESERVE		0	0		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		<u>2,174,706</u>	<u>1,944,089</u>		

* Unrestricted Net Assets - Beginning of Year is after adding back the projected OPEB liability at June 30, 2017 in the amount of \$3,756,664

Pierpont Community & Technical College
Actual vs Budget Statement of Revenues and Expenses
Current Unrestricted - Fund Manager

As of November 30, 2017

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE					
	Tuition and Fees	1,484,454	1,446,170	522,066	36.10%
	Other Operating Revenues	320,528	337,528	31,046	9.20%
	Total:	1,804,982	1,783,698	553,112	31.01%
OPERATING EXPENSE					
	Salaries	686,269	701,336	171,076	24.39%
	Benefits	115,244	105,222	33,161	31.52%
	Student financial aid - scholarships	11,000	11,000	3,000	27.27%
	Utilities	3,999	3,999	1,072	26.80%
	Supplies and Other Services	945,425	918,597	241,423	26.28%
	Equipment Expense	73,044	80,484	28,871	35.87%
	Loan cancellations and write-offs	0	0	0	0.00%
	Assessment for Student Activity Costs	0	0	0	0.00%
	Total:	1,834,982	1,820,639	478,603	26.29%
OPERATING INCOME / (LOSS)		(30,000)	(36,941)	74,509	
NONOPERATING REVENUE (EXPENSE)					
	Gifts	30,000	30,000	0	0.00%
	Investment Income	0	0	0	0.00%
	Total:	30,000	30,000	0	0.00%
TRANSFERS & OTHER					
	Capital Expenditures	0	0	0	0.00%
	Indirect Cost Recoveries	0	0	0	0.00%
	Transfers - Other	0	0	0	0.00%
	One-time use of reserve	0	0	0	0.00%
	Total:	0	0	0	0.00%
BUDGET BALANCE		(0)	(6,941)	74,509	
Add: UNRESTRICTED NET ASSETS - Beginning of Year		1,373,176	1,373,176		
Less: USE OF RESERVE		0	0		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		<u>1,373,176</u>	<u>1,366,235</u>		

Pierpont Community & Technical College
 Actual vs Budget Statement of Revenues and Expenses
 Auxiliary - Pierpont C&TC - Clearing

As of November 30, 2017

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE	Auxiliary Enterprise Revenue	658,036	597,036	300,051	50.26%
	Total:	658,036	597,036	300,051	50.26%
OPERATING EXPENSE	Loan cancellations and write-offs	0	0	0	0.00%
	Assessment for Auxiliary Fees & Debt Service	658,036	597,036	278,133	46.59%
	Total:	658,036	597,036	278,133	46.59%
OPERATING INCOME / (LOSS)		0	0	21,918	0.00%
BUDGET BALANCE		0	0	21,918	0.00%
Add: UNRESTRICTED NET ASSETS - Beginning of Year		<u>13,380</u>	<u>13,380</u>		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		<u>13,380</u>	<u>13,380</u>		

Pierpont Community and Technical College
Board of Governors
For the period ending November 30, 2017

New Grant Funds	70,000
Claude Worthington Benedum Foundation - Learn and Earn Grant	70,000
Gifts	0
Other Grant/Restricted Fund Related Changes	0
Net Change	0

Pierpont Community and Technical College
 Budget vs Actual Statement of Revenues and Expenses
 For the period ending November 30, 2017

	Approved Budget*	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE				
Federal Grants and Contracts	7,632,770	7,632,770	2,712,502	35.54%
State/Local Grants and Contracts	2,995,907	3,275,870	656,264	20.03%
Private Grants and Contracts	632,568	702,568	230,331	32.78%
-				
Total:	11,261,246	11,611,209	3,599,097	31.00%
OPERATING EXPENSE				
Salaries	755,239	888,182	119,236	13.42%
Benefits	61,540	83,986	26,733	31.83%
Student financial aid-scholarships	14,475,756	14,488,106	5,009,478	34.58%
Supplies and Other Services	190,550	311,218	33,452	10.75%
Equipment Expense	325,210	355,136	23,138	6.52%
Total:	15,808,295	16,126,627	5,212,037.83	32.32%
OPERATING INCOME / (LOSS)	(4,547,049)	(4,515,418)	(1,612,941)	35.72%
NONOPERATING REVENUE				
(EXPENSE)				
Federal Pell Grant Revenues	4,500,000	4,500,000	1,608,587	35.75%
Gifts	1,059	1,059	0	0.00%
	4,501,059	4,501,059	1,608,587	35.74%
TRANSFERS & OTHER				
Capital Expenditures	(22,544)	(39,541)	(23,500)	59.43%
Construction Expenditures	0	0	0	0.00%
Transfers for Fin Aid Match	61,006	61,006	15,438	25.31%
Indirect Cost Recoveries	0	0	0	0.00%
Transfers - Other	0	0	0	0.00%
Total:	38,462	21,465	(8,062)	-37.56%
BUDGET BALANCE	(7,528)	7,106	(12,416)	
Add: RESTRICTED NET ASSETS - Beginning of Year	(13,518)	(13,518)		
PROJECTED RESTRICTED NET ASSETS - End of Year	(21,046)	(6,412)		

Financial Report for December 31, 2017

**Board of Governors
Financial Report FY 2018
Pierpont Community & Technical College
as of December 31, 2017**

SUMMARY:

The projected effect on net assets for FY 2018 as of December 31, 2017 is a decrease of (\$37,682).

UNRESTRICTED OPERATING FUNDS:

The Budget Balance as of December 31, 2017 of (\$37,682) represents a budget balance improvement of \$11,254 from the November 30, 2017 Finance Report. The overall operating revenues budget in December were unchanged.

The overall operating expense budgets decreased by (\$11,254). This decrease in operating budget costs were the result of adjustments to salary and fringe benefits. There was a decrease to the "Salaries" budget of (\$1,351). There was an decrease to the "Benefits" budget of (\$9,903) as the result of PEIA updates.

As of this report date, the institution has realized approximately 45% of projected tuition and fees revenue and approximately 42% of overall revenues while incurring approximately 39% of operating expenses. The Year-To-Date Actual Budget Balance is \$449,665.

RESTRICTED FUNDS:

Changes to Restricted Funds during December 2017 consisted of recognition of \$1,784,750 of the ARC/EDA Grant award. The net effect was no change to the Budget Balance of \$7,106.

Pierpont Community & Technical College
Actual vs Budget Statement of Revenues and Expenses

Current Unrestricted

As of December 31, 2017

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE	Tuition and Fees	8,099,205	7,850,921	3,567,665	45.44%
	Student Activity Support Revenue	53,459	25,000	0	0.00%
	Faculty Services Revenue	310,000	310,000	0	0.00%
	Auxiliary Enterprise Revenue	658,036	597,036	299,912	50.23%
	Operating Costs Revenue	96,283	96,283	28,368	29.46%
	Support Services Revenue	200,748	187,607	66,025	35.19%
	Other Operating Revenues	368,528	385,528	36,728	9.53%
	Total:	9,786,260	9,452,376	4,006,905	42.39%
OPERATING EXPENSE	Salaries	6,769,482	6,765,910	2,626,697	38.82%
	Benefits	1,461,475	1,557,950	573,796	36.83%
	Student financial aid-scholarships	237,752	237,752	87,861	36.95%
	Utilities	56,838	120,399	56,554	46.97%
	Supplies and Other Services	2,610,733	2,445,124	903,212	36.94%
	Equipment Expense	96,251	103,691	68,560	66.12%
	Fees retained by the Commission	103,326	103,326	51,663	50.00%
	Assessment for Faculty Services	310,000	310,000	26,570	8.57%
	Assessment for Support Services	1,820,626	1,808,039	747,635	41.35%
	Assessment for Student Activity Costs	122,001	97,001	47,667	49.14%
	Assessment for Auxiliary Fees & Debt Service	658,036	597,036	291,760	48.87%
	Assessment for Operating Costs	1,542,743	1,541,835	605,367	39.26%
	Total:	15,789,264	15,688,063	6,087,341	38.80%
OPERATING INCOME / (LOSS)		(6,003,004)	(6,235,686)	(2,080,436)	33.36%
NONOPERATING REVENUE (EXPENSE)	State Appropriations	6,989,036	6,989,036	2,935,395	42.00%
	Gifts	126,000	126,000	549	0.44%
	Investment Income	7,194	7,194	19,410	269.81%
	Assessment for E&G Capital & Debt Service Costs	(1,058,220)	(863,220)	(407,150)	47.17%
	Fees assessed by Commission for other	0	0	(549)	0.00%
	Total:	6,064,010	6,259,010	2,547,655	40.70%
TRANSFERS & OTHER	Capital Expenditures	0	0	(903)	0.00%
	Construction Expenditures	0	0	(1,214)	0.00%
	Transfers for Financial Aid Match	(61,006)	(61,006)	(15,438)	25.31%
	Total:	(61,006)	(61,006)	(17,554)	28.78%
BUDGET BALANCE		0	(37,682)	449,665	
PERSONNEL BUDGET SAVINGS		0	0		
PROJECTED EFFECT ON NET ASSETS AT JUNE 30		0	(37,682)		
* Add: UNRESTRICTED NET ASSETS - Beginning of Year		3,561,262	3,372,641		
Less: USE OF RESERVE		<u>0</u>	<u>0</u>		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		<u>3,561,262</u>	<u>3,334,959</u>		

* Unrestricted Net Assets - Beginning of Year is after adding back the projected OPEB liability at June 30, 2017 in the amount of \$3,756,664

* Unrestricted Net Asset Balance is 22.35% of the current budgeted total operating expense. Management has established a target of 15% or \$2,263,654 as the goal for the level of unrestricted net asset balance that should be maintained. 22.35%
\$2,263,654

Pierpont Community & Technical College
Actual vs Budget Statement of Revenues and Expenses
Current Unrestricted - President

As of December 31, 2017

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE	Tuition and Fees	6,614,752	6,404,752	3,021,747	47.18%
	Student Activity Support Revenue	53,459	25,000	0	0.00%
	Faculty Services Revenue	310,000	310,000	0	0.00%
	State/Local Grants and Contracts	0	0	8,208	0.00%
	Operating Costs Revenue	96,283	96,283	28,368	29.46%
	Support Services Revenue	200,748	187,607	66,025	35.19%
	Other Operating Revenues	48,000	48,000	740	1.54%
	Total:	7,323,242	7,071,642	3,125,087	44.19%
OPERATING EXPENSE	Salaries	6,083,213	6,064,574	2,415,214	39.82%
	Benefits	1,346,231	1,452,728	533,295	36.71%
	Student financial aid-scholarships	226,752	226,752	84,861	37.42%
	Utilities	52,839	116,400	55,224	47.44%
	Supplies and Other Services	1,665,308	1,526,527	624,603	40.92%
	Equipment Expense	23,207	23,207	25,384	109.38%
	Loan cancellations and write-offs	0	0	0	0.00%
	Fees retained by the Commission	103,326	103,326	51,663	50.00%
	Assessment for Faculty Services	310,000	310,000	26,570	8.57%
	Assessment for Support Services	1,820,626	1,808,039	747,635	41.35%
	Assessment for Student Activity Costs	122,001	97,001	47,667	49.14%
	Assessment for Operating Costs	1,542,743	1,541,835	605,367	39.26%
	Total:	13,296,246	13,270,388	5,217,484	39.32%
OPERATING INOCME / (LOSS)		(5,973,004)	(6,198,746)	(2,092,397)	33.76%
NONOPERATING REVENUE (EXPENSE)	State Appropriations	6,989,036	6,989,036	2,935,395	42.00%
	State Fiscal Stabilization Funds	0	0	0	0.00%
	Gifts	96,000	96,000	0	0.00%
	Investment Income	7,194	7,194	19,410	269.81%
	Assessment for E&G Capital & Debt Service Costs	(1,058,220)	(863,220)	(407,150)	47.17%
	Fees assessed by Commission for other	0	0	(549)	0.00%
	Total:	6,034,010	6,229,010	2,547,106	40.89%
TRANSFERS & OTHERS	Capital Expenditures	0	0	(903)	0.00%
	Construction Expenditures	0	0	(427)	0.00%
	Transfers for Financial Aid Match	(61,006)	(61,006)	(15,438)	25.31%
	Transfers for Capital Projects	0	0	0	0.00%
	Transfers - Other	0	0	0	0.00%
	One-time use of reserve	0	0	0	0.00%
	Total:	(61,006)	(61,006)	(16,768)	27.49%
BUDGET BALANCE		0	(30,742)	437,942	
* Add: UNRESTRICTED NET ASSETS - Beginning of Year		2,174,706	1,986,085		
Less: USE OF RESERVE		0	0		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		<u>2,174,706</u>	<u>1,955,343</u>		

* Unrestricted Net Assets - Beginning of Year is after adding back the projected OPEB liability at June 30, 2017 in the amount of \$3,756,664

Pierpont Community & Technical College
Actual vs Budget Statement of Revenues and Expenses
Current Unrestricted - Fund Manager

As of December 31, 2017

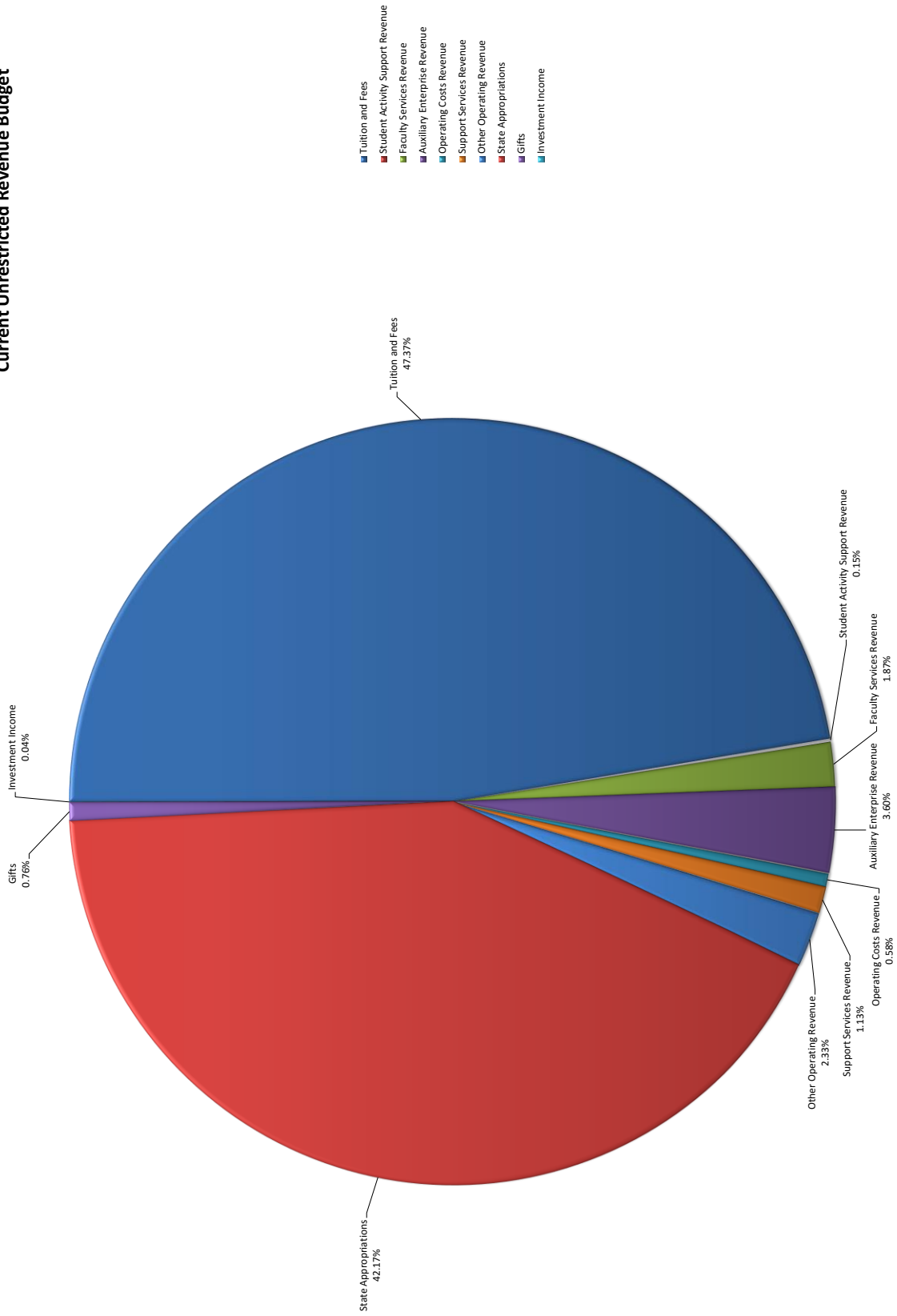
		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE	Tuition and Fees	1,484,454	1,446,170	545,918	37.75%
	Other Operating Revenues	320,528	337,528	35,988	10.66%
	Total:	1,804,982	1,783,698	581,906	32.62%
OPERATING EXPENSE	Salaries	686,269	701,336	211,482	30.15%
	Benefits	115,244	105,222	40,501	38.49%
	Student financial aid - scholarships	11,000	11,000	3,000	27.27%
	Utilities	3,999	3,999	1,329	33.24%
	Supplies and Other Services	945,425	918,597	278,609	30.33%
	Equipment Expense	73,044	80,484	43,176	53.65%
	Loan cancellations and write-offs	0	0	0	0.00%
	Assessment for Student Activity Costs	0	0	0	0.00%
	Total:	1,834,982	1,820,639	578,097	31.75%
OPERATING INCOME / (LOSS)		(30,000)	(36,941)	3,810	-10.31%
NONOPERATING REVENUE (EXPENSE)	Gifts	30,000	30,000	549	1.83%
	Investment Income	0	0	0	0.00%
	Total:	30,000	30,000	549	1.83%
TRANSFERS & OTHER	Capital Expenditures	0	0	0	0.00%
	Construction Expenditures	0	0	(787)	0.00%
	Indirect Cost Recoveries	0	0	0	0.00%
	Transfers - Other	0	0	0	0.00%
	One-time use of reserve	0	0	0	0.00%
	Total:	0	0	(787)	0.00%
BUDGET BALANCE		(0)	(6,941)	3,572	
Add: UNRESTRICTED NET ASSETS - Beginning of Year		1,373,176	1,373,176		
Less: USE OF RESERVE		0	0		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		<u>1,373,176</u>	<u>1,366,235</u>		

Pierpont Community & Technical College
 Actual vs Budget Statement of Revenues and Expenses
 Auxiliary - Pierpont C&TC - Clearing

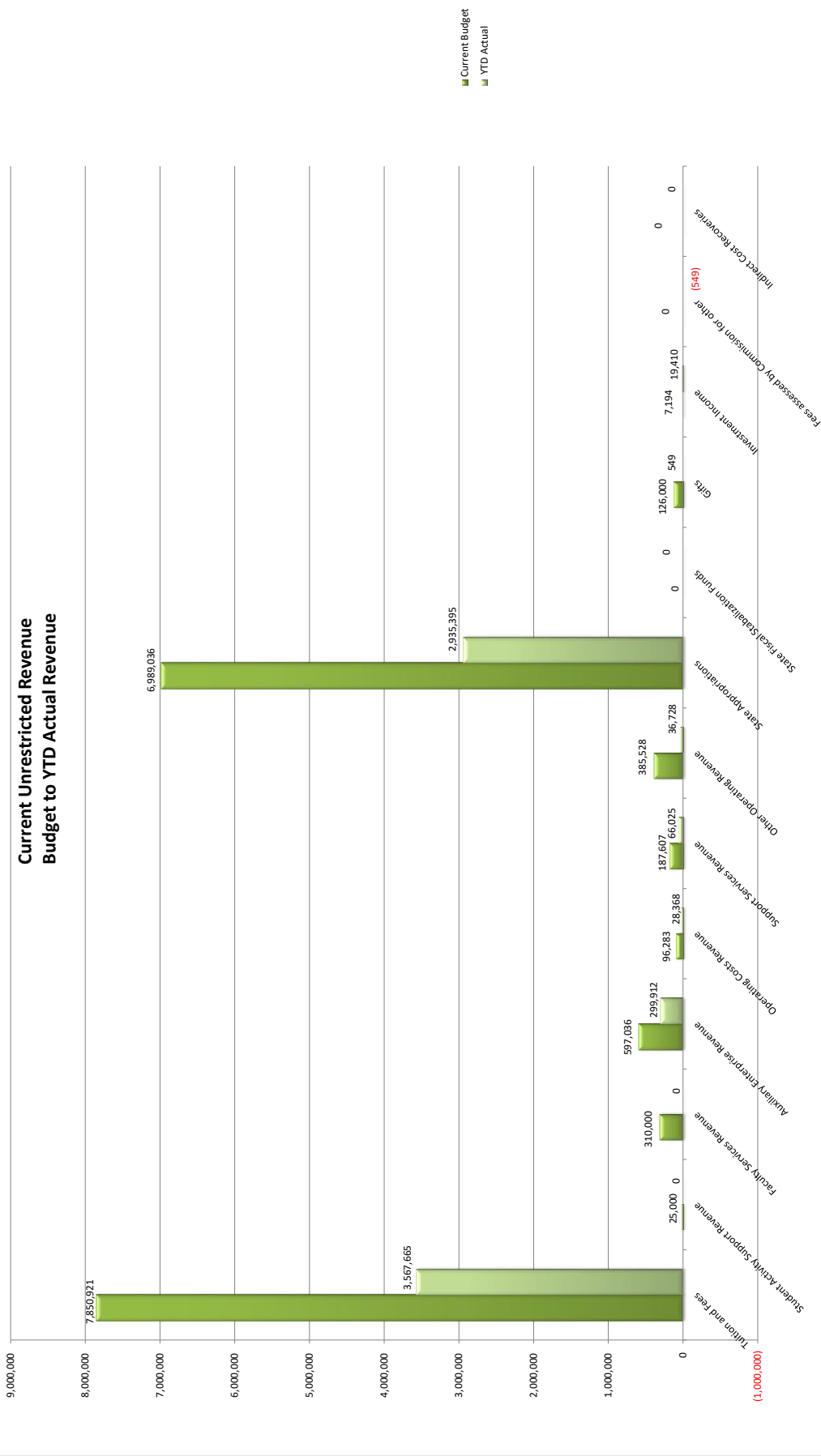
As of December 31, 2017

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE	Auxiliary Enterprise Revenue	658,036	597,036	299,912	50.23%
	Total:	658,036	597,036	299,912	50.23%
OPERATING EXPENSE	Loan cancellations and write-offs	0	0	0	0.00%
	Assessment for Auxiliary Fees & Debt Service	658,036	597,036	291,760	48.87%
	Total:	658,036	597,036	291,760	48.87%
OPERATING INCOME / (LOSS)		0	0	8,152	0.00%
BUDGET BALANCE		0	0	8,152	0.00%
Add: UNRESTRICTED NET ASSETS - Beginning of Year		<u>13,380</u>	<u>13,380</u>		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		<u>13,380</u>	<u>13,380</u>		

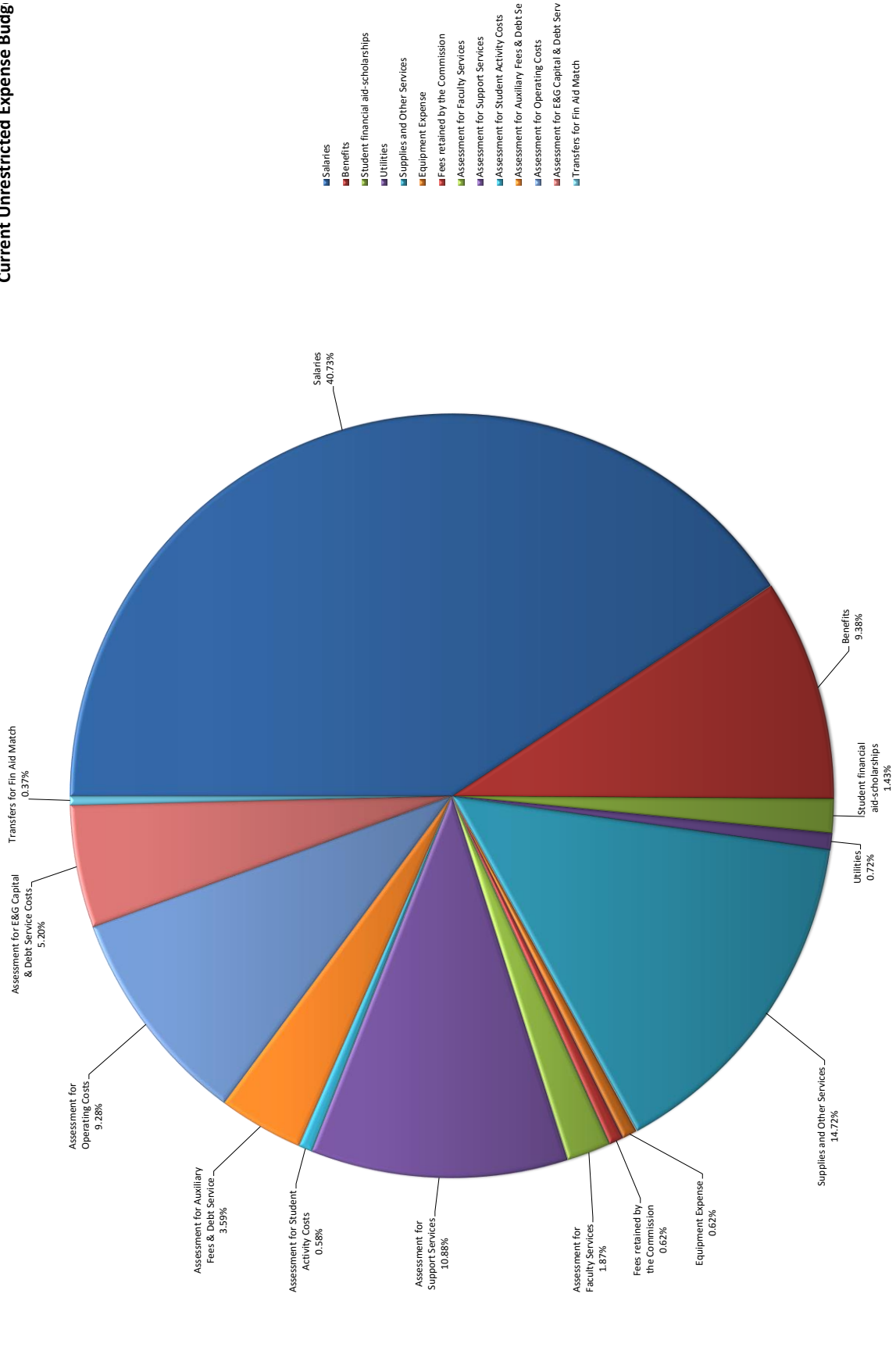
Current Unrestricted Revenue Budget



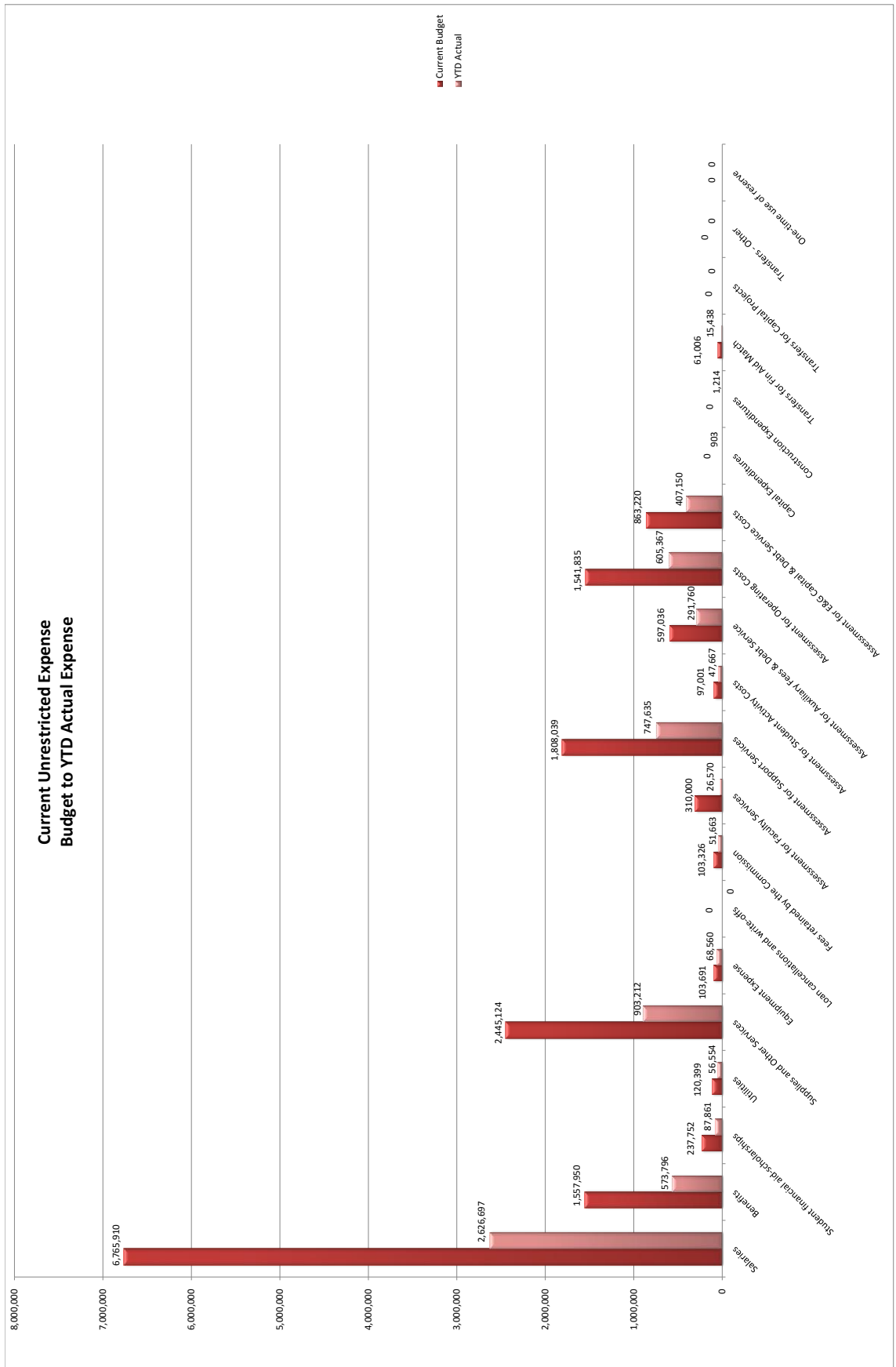
Current Unrestricted Revenue Budget to YTD Actual Revenue



Current Unrestricted Expense Budget



**Current Unrestricted Expense
Budget to YTD Actual Expense**



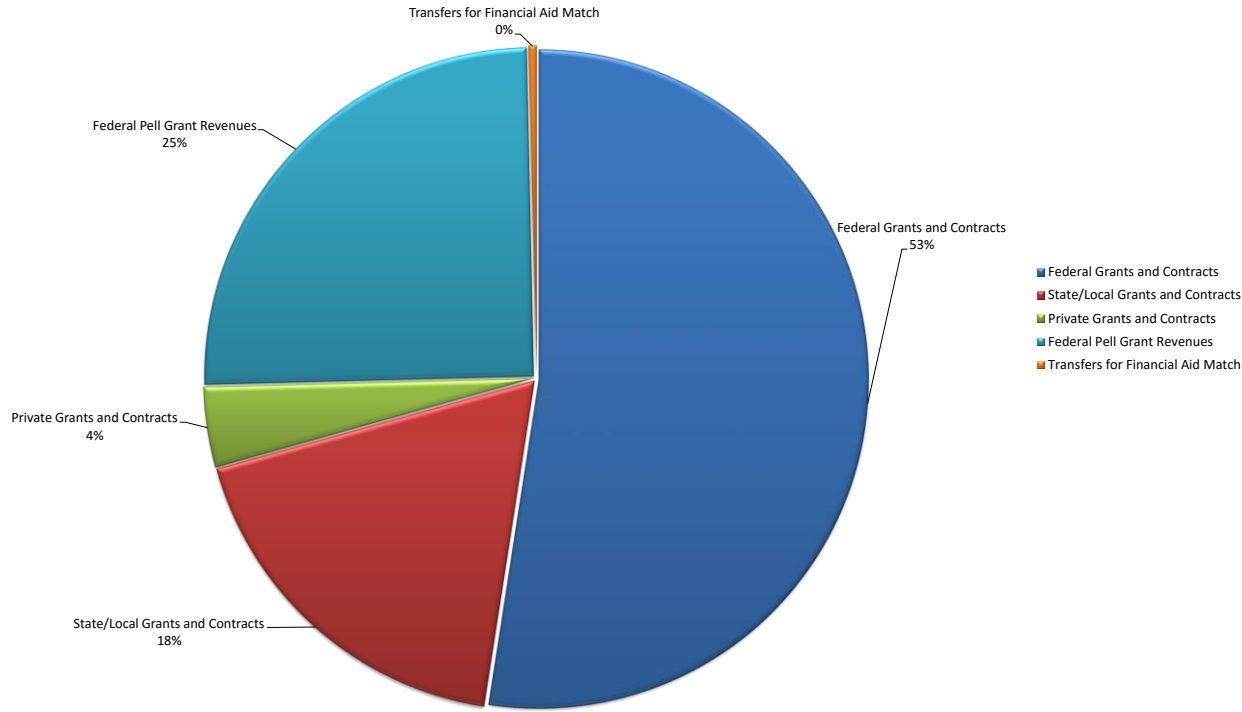
Pierpont Community and Technical College
Board of Governors
For the period ending December 31, 2017

New Grant Funds	1,784,750
Assistance to support the Aviation Technician Program - EDA funding	767,442
Assistance to support the Aviation Technician Program - ARC funding	1,017,308
Gifts	0
Other Grant/Restricted Fund Related Changes	0
Net Change	0

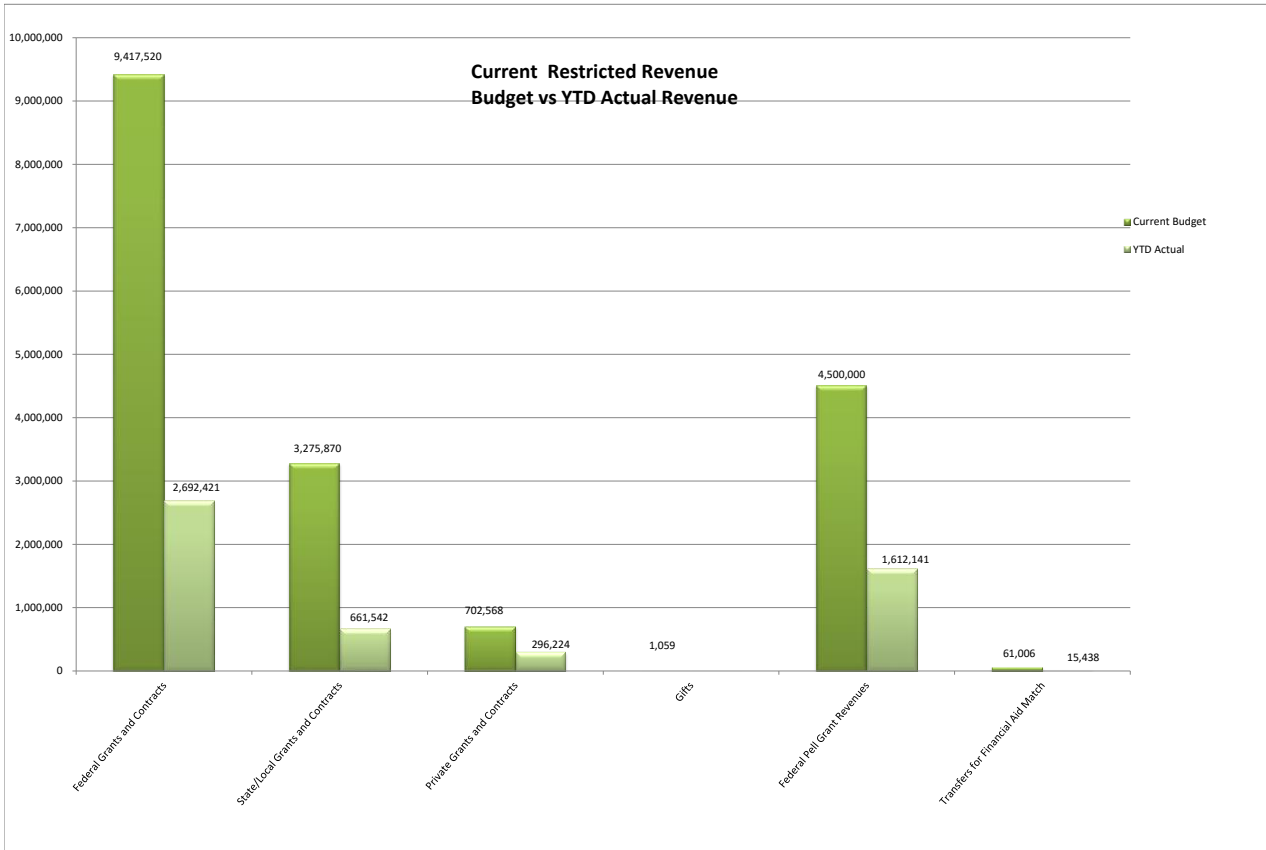
Pierpont Community and Technical College
 Budget vs Actual Statement of Revenues and Expenses
 For the period ending December 31, 2017

	Approved Budget*	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE				
Federal Grants and Contracts	7,632,770	9,417,520	2,692,421	28.59%
State/Local Grants and Contracts	2,995,907	3,275,870	661,542	28.59%
Private Grants and Contracts	632,568	702,568	296,224	28.59%
-				
Total:	11,261,246	13,395,959	3,650,187	28.59%
OPERATING EXPENSE				
Salaries	755,239	1,043,182	138,993	13.32%
Benefits	61,540	83,986	30,565	36.39%
Student financial aid-scholarships	14,475,756	14,488,106	5,074,157	35.02%
Supplies and Other Services	190,550	311,218	94,719	30.44%
Equipment Expense	325,210	451,186	40,957	9.08%
Total:	15,808,295	16,377,677	5,379,391.33	32.85%
OPERATING INCOME / (LOSS)	(4,547,049)	(2,981,718)	(1,729,204)	57.99%
NONOPERATING REVENUE				
(EXPENSE)				
Federal Pell Grant Revenues	4,500,000	4,500,000	1,612,141	35.83%
Gifts	1,059	1,059	0	0.00%
	4,501,059	4,501,059	1,612,141	35.82%
TRANSFERS & OTHER				
Capital Expenditures	(22,544)	(1,573,241)	(34,592)	2.20%
Construction Expenditures	0	0	0	0.00%
Transfers for Fin Aid Match	61,006	61,006	15,438	25.31%
Indirect Cost Recoveries	0	0	0	0.00%
Transfers - Other	0	0	0	0.00%
Total:	38,462	(1,512,235)	(19,154)	1.27%
BUDGET BALANCE	(7,528)	7,106	(136,217)	
Add: RESTRICTED NET ASSETS - Beginning of Year	(13,518)	(13,518)		
PROJECTED RESTRICTED NET ASSETS - End of Year	(21,046)	(6,412)		

Current Restricted Revenue Budget



Current Restricted Revenue Budget vs YTD Actual Revenue



Current Restricted Expense Budget

