



BOARD

OF

GOVERNORS

September 20, 2016

MEETING SCHEDULE
PIERPONT COMMUNITY & TECHNICAL COLLEGE
BOARD OF GOVERNORS

September 20, 2016
Falcon Center Board Room, Locust Avenue Campus

12:00 PM *Regional Academics Committee Meeting*
Hardway Hall Room 219

Sharon Shaffer – Chair
Earl McConnell
Leslie Lovett – Staff Resource
Jeani Hawkins – Staff Resource

1:00 PM *NC WV Advanced Technology Center Advisory Board Meeting*
Falcon Center Board Room

Chip VanAlsborg – Chair
Earl McConnell – Vice Chair
Sharon Shaffer – Recording Secretary

2:00 PM *Full Board Meeting*
Falcon Center Board Room

James E. Griffin – Chairman
Earl McConnell – Vice Chair
Sharon Shaffer – Secretary

AGENDA
PIERPONT COMMUNITY & TECHNICAL COLLEGE
BOARD OF GOVERNORS MEETING
September 20, 2016

I. Call to Order in Open Session

1. Opening Comment (*Chairman, Jim Griffin*)
2. Last Call for Public Comment Sign Up
3. Board Member Commitment
4. Approval of BOG Meeting Minutes from June 28, 2016

Tab 1 – Informational
Tab 2 – Action Item

II. Special Recognitions/Updates

1. Physical Plant staff for working extended hours to assist Pierpont in moving to the ATC: Stephanie Slaubaugh, Jamie Colenaro, Eric Britton, Bill Ehrhart, Travis Frame, Ben Knight, Harry Martin, David Robertson, Roxanne Springer, Erin Taylor, James Varner, and Kenny Wetzel (*President Moore*)
2. Pierpont Culinary Program for being named 5th among the 50 Best Culinary Schools in the United States by Best Choice Schools (*Chairman Griffin*)

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

IV. Operation Reports

1. Academic Affairs (*Leslie Lovett*)
2. Classified Staff Council (*Beverly Jones*)
3. Faculty Senate (*Kari Coffindaffer*)
4. Information Technology (*Rob Linger*)

V. Committee of the Whole

1. Financial Report (*CFO, Dale Bradley*)
 - a. June 29, 2016 and July 31, 2016 Financial Reports

Tab 3 – Informational

VI. Committee Reports

1. Audit/Finance Committee Report (Chair, Kyle Hamilton)
2. Marketing Committee Report (*Chair, Barbara Pavel-Alvarez*)
3. Regional Academics Committee Report (*Chair, Sharon Shaffer*)

VII. New Business

- ✓ The next regularly scheduled Pierpont Board of Governors Meeting will be held at 2:00 PM on November 15, 2016 in the Falcon Center Board Room, Locust Avenue, Fairmont.

VIII. Old Business

IX. Public Comment

X. 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.

XI. Adjournment

Tab

1

Commitments by Board Members

I commit myself fully to the public trust I assume as a member of this Board.

In all matters, I commit to first seek to understand, then to be understood.

I commit to faithfully attend meetings, to be prepared to fully engage in the Board's business and to contribute my comments to the Board's discussion.

I commit to keep confidential matters confidential.

I commit to avoid any conflict of interest and to always act in a confidential manner.

I commit to consistently act in a manner, which evidences objectivity, fairness and my allegiance to the state's institutions.

I commit to refrain from making personal comments during board meetings, to be respectful of the views of others and to present my own views in a positive and constructive manner.

I commit to vote my conscience on issues brought before the Board, to voice my views in a responsible and supportive manner, to respect the final decisions of the Board and in expressing a dissenting view, to do so in a constructive manner.

I commit to honor and respect the positions of the Board chair and the President to serve as the official spokespersons for the Board.

I commit to build and maintain strong relationships with other Board members and the President, to seek the views of other Board members and to seek and accept constructive comments from other Board members and the President.

I commit to place my trust in my fellow Board members and to be worthy of their trust in return.

Tab

2

PIERPONT COMMUNITY & TECHNICAL COLLEGE
BOARD OF GOVERNORS MEETING
June 28, 2016
2:00 PM

MINUTES

Notice of Meeting and Attendance

A meeting of the Pierpont Community & Technical College Board of Governors was held on June 28, 2016, beginning at 2:00 PM in the Falcon Center Board Room.

Board members present were:

Chairman Jim Griffin, Memori Dobbs, Kyle Hamilton, Earl McConnell, Barbara Pavel-Alvarez, Rick Pruitte, Sharon Shaffer, and Warren ‘Chip’ VanAlsburg.

Board members absent were:

Linda Aman, Keisha Marks and Jeff Tucker.

President’s Cabinet members present were:

Interim President Dale Bradley, President-Elect Johnny M. Moore, Steve Leach, Rob Linger, and Cyndee Sensibaugh.

Others in Attendance:

Times WV Reporter - Michelle Dillon, and faculty and staff.

I. Call to Order

1. Opening Comment

Chairman Jim Griffin called the meeting to order in open session at 2:05 PM.

2. Call for Public Comment

Chairman Griffin 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 May 17, 2016 Meeting – Action Item

- a. The minutes of the Board of Governors meeting held on May 17, 2016 were presented for approval.

Sharon Shaffer offered a motion to approve the minutes, as presented. There was no discussion on the motion. Earl McConnell seconded the motion. All agreed. Motion passed.

II. Special Recognitions/Presentations

- ✪ Chairman Griffin welcomed and recognized President-Elect Johnny M. Moore. Dr. Moore will begin serving as President of Pierpont Community & Technical College on June 30, 2016. Chairman Griffin gave appreciation to Dr. Moore for attending several events since his relocation to West Virginia. Dr. Moore said that he is looking forward to working with the Board
- ✪ Chairman Griffin also thanked Cyndee Sensibaugh for her work with the President Search Committee and for keeping the committee on schedule in spite of unforeseen setbacks.

III. President's Report

Interim President Dale Bradley began his report by asking for a moment of silence for the recent and sudden passing of a valued Pierpont colleague, Jacob Tennant, and also for the victims and families besieged with the floods in West Virginia. Mr. Bradley informed that some of Pierpont's paramedic students and mobile health units are assisting in flood relief efforts.

Mr. Bradley shared that the State has finally approved its budget. Pierpont enrollment information for the spring and fall was provided.

Chairman Griffin thanked Mr. Bradley for his outstanding service over the past year as Interim President. This sentiment was echoed by the entire Board.

IV. Operation Reports

1. *Academic Affairs:* Provost Leslie Lovett was out of town, but electronically provided the Board with graduation statistics over the past three years before her departure.
2. *Information Technology:* Rob Linger, CIO, shared that the loss of Jake Tennant has been difficult for the IT staff. Jake was a hard worker and had developed a close relationship to all he worked with. A symbolic "Monty above Normal Expectations" will be presented to Jake's wife Elizabeth in remembrance of Jake from the IT department. With Jacobs' passing, a part time employee will be hired to backfill the large volume of work that will need to be completed by summer.

The Ellucian contract is being finalized and details for an onsite visit are being planned for the fall. The Pierpont Advanced Technology Center (ATC) data connections are in place with the wireless network at Locust Avenue. Connectivity issues with the MTEC server are being resolved and a single sign on server is in the works.

3. *Office of Public Safety:* Jack Clayton, Chief, stated that there were five resignations since January causing a shortage in staff. The resignations were largely due to competitive salaries and position advancements with other agencies. These staff positions will be filled with part time employees, allowing any surplus salary budgets to enhance the salaries of longer serving officers.

Active shooter training has been conducted on campus and the Office of Public Safety (OPS) is working with an emergency operations planning consultant. The ALICE Program is also continuing to be utilized and staff trained.

With the State legalizing the Concealed Carry Without a Permit law, the OPS is preparing for training opportunities for students and staff. Currently, weapons are not permitted on campus. The OPS is working with the Title IV and Cleary Act officers and reviewing the domestic violence and stalking policy.

Chief Clayton was asked about the security of Pierpont's regional locations. Chief Clayton stated that the emergency plans of the counties and cities at each location are the procedure to follow. Additional resources are needed for the OPS to consistently provide direction and support at these locations.

V. Committee of the Whole

1. Financial Report - Informational

- a. 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 April 30, 2016. Complete details were provided in the June 28, 2016 Board of Governors Book.

The May 31, 2016 Financial Report was inadvertently omitted and will be provided to the Board electronically.

2. Capital Projects Progress Report – Informational

Dale Bradley provided the Capital Projects Report for Tom Tucker. The campus-wide camera security system was reviewed. A budget of \$200,000 was previously provided for this project. However, the project never fully developed and the funds will need to be released for other projects. The existing cameras in the parking

garage will be updated. An updated list of the capital projects for FY 2016 was provided in the June 28, 2016 Board Book.

3. *Resolution for Approval of the Five (5) Year Program Review Recommendations for AAS Degrees in Criminal Justice, AMSL/Interpreter Education Training and Food Service Management– Action Item*

Brian Floyd presented a resolution on behalf of Provost Lovett to approve the Five (5) Year Program Review for AAS Degrees in Criminal Justice, AMSL/Interpreter Education Training and Food Service Management. Each program had been reviewed by the program faculty, the appropriate School Dean, the Provost & Vice President for Academic Affairs, and the Interim President. All are in agreement that each program is of quality, has potential for growth, meets the mission of the college, and is needed by the citizens and industry of North Central West Virginia. The executive summary for the programs and the full text review with pertinent appendices were provided, via email, prior to the Board meeting.

Sharon Shaffer offered a motion to approve the continuation of the AAS Degrees in Criminal Justice, AMSL/Interpreter Education Training and Food Service Management at the current level of activity. No further discussion was held on the motion. Kyle Hamilton seconded the motion. All agreed. Motion carried.

4. *Resolution for Approval of the Five (5) Year Program Review Recommendation for AAS Degree in Homeland Security– Action Item*

Brian Floyd presented a resolution on behalf of Provost Lovett to approve the discontinuation of the AAS Degree in Homeland Security and to prepare a teach out plan for current students. The program has been reviewed by program faculty, the appropriate School Dean, the Provost & Vice President for Academic Affairs, and the Interim President. All are in agreement that the program may be discontinued and a teach out plan be prepared.

Kyle Hamilton offered a motion to discontinue the AAS Degree in Homeland Security and to prepare a teach out plan for current students. No further discussion was held on the motion. Sharon Shaffer seconded the motion. All agreed. Motion carried.

5. *Appointment of AY 2016-2017 Chairs and Members for the Board of Governors Committees – Informational*

In accordance with the Pierpont Board of Governors Bylaws adopted on February 25, 2014, Chairman James Griffin presented the appointments of the AY 2016-2017 Board committee chairs and members for the Audit/Finance, Marketing, and Regional Academics Committees.

There are no changes to Audit/Finance Committee chair and members for AY 2016/2017. They are:

Chair – Kyle Hamilton

Members – James Griffin, Earl McConnell, Rick Pruitte, and Chip VanAlsburg

Staff Resource – Dale Bradley

There are two changes to the Marketing Committee. Keisha Marks will be added as a member and Bo Sellers will be removed from staff resource. The new structure for AY 2016-2017 will be:

Chair – Barbara Pavel-Alvarez

Members – Linda Aman, Memori Dobbs, Keisha Marks, and Jeff Tucker

Staff Resource – Steve Leach and Steve Santilli

There are no changes to the Regional Academics Committee chair and members for AY 2016-2017. They are:

Chair – Sharon Shaffer

Members – Earl McConnell

Staff Resource – Jeani Hawkins and Leslie Lovett

Chairman Griffin also announced the discontinuation of the Transition Committee established in April 2015.

VI. Committee Reports

1. Audit/Finance Committee

a. Resolution for Review of Public Comments and Approval BOG Policy #16 “Tuition, Fees, Assessment, Payment, and Refund of Fees” – Action Item

Dale Bradley presented a resolution to approve a final version of BOG Policy #16 “Tuition, Fees, Assessment, Payment, and Refund of Fees”. A draft revision of this policy was approved for a 30 day public comment period from May 18, 2016 to June 16, 2016. The public comment period was announced via campus email to Pierpont faculty, staff and students. Notice of the comment period was 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.

Kyle Hamilton offered a motion to approve the final draft of BOG Policy #16 “Tuition, Fees, Assessment, Payment, and Refund of Fees”. No further discussion was held on the motion. Barbara Pavel-Alvarez seconded the motion. All agreed. Motion carried.

b. Resolution for Approval of the FY 2017 Education & General Unrestricted Budget – Action Item

Dale Bradley presented a resolution for approval of the FY 2017 Education & General Unrestricted Budget. The proposed FY 2017 Unrestricted E&G Budget and the FY 2017 Budget Planning Document were provided in complete detail in the June 28, 2016 Board Book.

The FY 2017 initial budget had a balance of \$103,629 without the use of cash reserves. However, after the publication of the Board Book materials an error was discovered on grant funding accounting for a faculty position. The faculty position will be filled and will reduce the budget balance approximately \$50,000 to \$70,000.

A motion was made by Kyle Hamilton to approve the proposed FY 2017 Education & General Unrestricted Budget with the acknowledgement that the budget balance will be reduced to fill the needed faculty position. After brief discussion on the motion, Sharon Shaffer seconded the motion. All agreed. Motion carried.

c. Resolution for Approval of the FY 2017 Chargeback Agreement – Action Item

Mr. Bradley presented a resolution for approval of the FY 2017 Chargeback Agreement between Fairmont State University and Pierpont Community & Technical College. The Chargeback Agreement for FY 2017 and the related Fee Schedule Table were provided in full detail in the June 28, 2016 Board Book.

The FY 2017 Chargeback Agreement mirrors the FY 2016 Chargeback Agreement. No changes were requested on the current agreement between Fairmont State University and Pierpont Community & Technical College.

A motion was offered by Earl McConnell to approve the FY 2017 Chargeback Agreement, as presented. There was no further discussion on the motion. Rick Pruitte seconded the motion. All agreed. Motion carried.

d. Resolution for Approval of FY 2017 Capital Projects Budget – Action Item

Mr. Bradley presented a resolution for approval of the FY 2017 Capital Projects Budget. New projects to be funded by E & G Capital Fee and Infrastructure Fee reserves amount to \$1,740,000. The FY 2017 Capital Projects Plan and Priority Lists were provided in complete detail in the June 28, 2016 Board Book.

A motion was presented by Kyle Hamilton to approve the FY 2017 Capital Projects Budget, as presented. There was no further discussion on the motion. Barbara Pavel-Alvarez seconded the motion. All agreed. Motion carried.

2. *Resolution for the Approval of the Election and Establishment of the Board of Governors Officers for AY 2016-2017*

In accordance with the WV Legislature House Bill 3215 §189B-2A-1, Kyle Hamilton, Chair of the Pierpont Board of Governors Nominating Committee, presented the committee's recommendations and nominations for Board officers for AY 2016-2017.

The Nominating Committee acknowledged that all current Board members are serving, or will be serving, in interim status as of July 1, 2016. The committee also noted that as the college is in leadership transition, it was recommended to keep the current Board officers in their established positions for the AY 2016-2017 term.

Chairman Griffin asked for any nominations from the floor. Hearing none, Kyle Hamilton offered a motion by acclamation to keep the current Board officers in their established roles for the AY 2016-2017 term. Mr. Hamilton nominated Jim Griffin as Chair, Earl McConnell as Vice Chair and Sharon Shaffer as Secretary. No further discussion was held on the motion. Sharon Shaffer seconded the motion. All agreed. Motion carried.

3. *Marketing Committee Report - Informational*

Barbara Pavel-Alvarez, Committee Chair, reported that the committee met prior to the Board of Governors meeting.

Mrs. Pavel-Alvarez provided and reviewed the marketing and media schedule for AY 2016-2017. The schedule was developed with basis from the CLARUS Marketing Report recommendations. The marketing staff has been meeting with media representatives to ensure that coverage is provided continuously and outreach is focused at crucial times for Pierpont's deadlines and events. Discussion was held on target audience and locations.

4. *Regional Academics Committee Report - Informational*

Sharon Shaffer, Committee Chair, reported that the committee met prior to the Board of Governors meeting.

Mrs. Shaffer informed that computers and laptops have been updated at the MTEC and Lewis County facilities. Discussion was held on enrollment strategies, schedule flexibility and opportunities. The Medical Administration Assistant Program and 2+2 offerings at MTEC discussed.

VII. New Business

1. A meet and greet reception will be held in honor of Dr. Moore and his family on Thursday, August 11 from 4:00 to 6:00 PM in the Falcon Center Conference Rooms. Pierpont is partnering with the Marion County Chamber of Commerce on this event.
2. The ATC open house and ribbon cutting ceremony is being planned in partnership with the Community and Technical College System Chancellor's office. The **tentative** scheduled date is September 16, 2016.

VIII. Old Business

1. *Pierpont Advanced Technology Center Update:* Mr. Bradley shared that Pierpont programs and offices are scheduled to begin moving into the ATC on July 11. As the defects in the concrete floors are still being repaired, contractors will be present as we take occupancy. Mr. Bradley also stated that the lease for the Veteran's Square office space will terminate at the end of July.

IX. Public Comment

No signatures were recorded.

X. Executive Session

No Executive Session was called.

XI. Adjournment and Next Board of Governors Meeting

- ✓ The Quarterly Advanced Technology Center Advisory Board Meeting will be held at 1:00 PM on September 20, 2016 in the Falcon Center Board Room, Locust Avenue, Fairmont.
- ✓ The next regularly scheduled Pierpont Board of Governors Meeting will be held at 2:00 PM on September 20, 2016 in the Falcon Center Board Room, Locust Avenue, Fairmont.

There being no further business, the Chairman motioned to adjourn. Earl McConnell seconded the motion. All agreed. Motion carried. The meeting adjourned at 3:54 PM.

Respectfully submitted by Cyndee K. Sensibaugh

Tab

3

Combined Financial Report
June 29, 2016

Board of Governors
Financial Report FY 2016
Pierpont Community & Technical College
as of June 29, 2016

SUMMARY:

The projected effect on net assets for FY 2016 as of June 29, 2016 is an increase of \$176,106

UNRESTRICTED OPERATING FUNDS:

The Budget Balance as of June 29, 2016 is \$176,106. This represents a budget balance increase of \$12,460 from the May 31, 2016 Finance Report. As of this report date, approximately 94% of projected tuition and fees revenue and approximately 89% of overall revenues have been realized while approximately 86% (Please note that due to year end reconciliation problems with OASIS the last two weeks of FY 2016 payroll are not reflected on this report) of operating expenses have been incurred. The primary budget changes that impacted the budget from the May 31, 2016 Finance Report, are as follows:

- **Operating Revenues Budget:**

- Increased by \$654. The significant activities accounting for this change are as follows:

- The “Other Operating Revenue” budget controlled by the Fund Managers increased by \$654.

- **Operating Expenses Budget:**

Decreased by (\$11,806). The significant activities accounting for this change are as follows:

- The “Salary” expense budget controlled by the Fund Managers increased by \$1,750.
- The “Benefits” expense budget controlled by the President decreased by (\$13,608), while the budget controlled by the Fund Managers increased by \$191. The combined effect of these two changes is decrease of (\$13,417).
- The “Supplies and Other Services” expense budget controlled by the Fund Managers decreased by (\$1,287).
- The “Assessment for Support Services” expense budget controlled by the President decreased by \$(9,900).
- The “Assessment for Operating Costs” expense budget controlled by the President increased by \$11,048.

Of the adjusted projected effect on net assets of an increase of \$176,106 as of June 30, 2016; President’s Controlled Fund(s) are projected to have a budget surplus of \$177,093; Fund Manager’s Controlled Fund(s) are projected to have a budget deficit of (\$987). The Year-To-Date Actual Budget Balance is \$1,498,853.

RESTRICTED FUNDS:

The June 29, 2016 Restricted Fund Finance Report has a budget balance of \$5,242. A “Learn and Earn” Grant for \$15,775, \$50,000 in Bridging the Gap Match Funds and \$4,000 in General Assessment from HEPC was recognized.

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

As of June 29, 2016

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE	Tuition and Fees	8,185,948	8,217,815	7,684,842	93.51
	Student Activity Support Revenue	69,200	69,200	53,459	77.25
	Faculty Services Revenue	810,000	810,000	520,245	64.23
	State/Local Grants and Contracts	0	0	0	0.00
	Auxiliary Enterprise Revenue	739,480	727,263	677,249	93.12
	Operating Costs Revenue	100,134	100,134	82,118	82.01
	Support Services Revenue	297,874	298,343	197,459	66.19
	Other Operating Revenues	346,709	401,657	239,520	59.63
	Total:	10,549,345	10,624,412	9,454,894	88.99
OPERATING EXPENSE	Salaries	6,822,564	6,709,366	5,887,951	87.76
	Benefits	1,467,264	1,449,634	1,273,404	87.84
	Student financial aid-scholarships	218,938	218,938	258,378	118.01
	Utilities	56,838	56,838	15,420	27.13
	Supplies and Other Services	2,790,786	2,698,661	2,034,662	75.40
	Equipment Expense	103,740	99,383	88,190	88.74
	Loan cancellations and write-offs	0	0	0	0.00
	Fees retained by the Commission	138,910	138,910	116,964	84.20
	Assessment for Faculty Services	810,000	810,000	409,893	50.60
	Assessment for Support Services	2,034,655	1,935,554	1,683,372	86.97
	Assessment for Student Activity Costs	122,001	122,001	110,845	90.86
	Assessment for Auxiliary Fees & Debt Service	739,480	727,263	671,754	92.37
	Assessment for Operating Costs	1,597,901	1,599,257	1,610,006	100.67
	Total:	16,903,077	16,565,806	14,160,838	85.48
OPERATING INCOME / (LOSS)		(6,353,732)	(5,941,393)	(4,705,945)	79.21
NONOPERATING REVENUE (EXPENSE)	State Appropriations	7,530,761	7,229,531	7,229,531	100.00
	State Fiscal Stabilization Funds	0	0	0	0.00
	Gifts	0	30,000	30,085	100.28
	Investment Income	7,194	7,194	12,167	169.12
	Assessment for E&G Capital & Debt Service Costs	(1,088,220)	(1,088,220)	(1,000,349)	91.93
	Reappropriated State Funding	0	0	0	0.00
	Total:	6,449,735	6,178,505	6,271,434	101.50
TRANSFERS & OTHER	Capital Expenditures	0	0	(39,035)	0.00
	Transfers for Financial Aid Match	(61,006)	(61,006)	(35,504)	58.20
	Indirect Cost Recoveries	0	0	0	0.00
	Transfers for Capital Projects	0	0	0	0.00
	Transfers - Other	0	0	7,904	0.00
	One-time use of reserve	0	0	0	0.00
	Total:	(61,006)	(61,006)	(66,635)	109.23
BUDGET BALANCE		34,997	176,106	1,498,853	
PERSONNEL BUDGET SAVINGS		0	130,498		
PROJECTED EFFECT ON NET ASSETS AT JUNE 30		34,997	306,604	1,498,853	
* Add: PROJECTED UNRESTRICTED NET ASSETS - Beginning of Year		1,633,628	1,633,628		
Less: USE OF RESERVE		0	0		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		1,668,625	1,940,232		

* Projected Unrestricted Net Assets - Beginning of Year is after adding back the projected OPEB liability at June 30, 2015 in the amount of \$3,495,913

* Unrestricted Net Asset Balance is 10.31% of the current budgeted total operating expense. Management has established a target of 15% or \$2,375,781 as the goal for the level of unrestricted net asset balance that should be maintained.

The Personnel Budget Savings line does not reflect the final payments of FY 2016 due to delays in the ability to receive and post those pays from the Oasis system.

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

As of June 29, 2016

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE					
	Tuition and Fees	6,647,133	6,707,133	6,565,878	97.89
	Student Activity Support Revenue	69,200	69,200	53,459	77.25
	Faculty Services Revenue	810,000	810,000	520,245	64.23
	State/Local Grants and Contracts	0	0	0	0.00
	Operating Costs Revenue	100,134	100,134	82,118	82.01
	Support Services Revenue	297,874	298,343	197,459	66.19
	Other Operating Revenues	51,700	50,700	34,160	67.38
	Total:	7,976,040	8,035,510	7,453,319	92.75
OPERATING EXPENSE					
	Salaries	6,209,852	6,031,057	5,466,965	90.65
	Benefits	1,394,452	1,369,762	1,215,464	88.74
	Student financial aid-scholarships	207,438	207,438	246,878	119.01
	Utilities	52,839	52,839	13,231	25.04
	Supplies and Other Services	1,735,280	1,655,505	1,438,602	86.90
	Equipment Expense	26,445	23,207	40,448	174.29
	Loan cancellations and write-offs	0	0	0	0.00
	Fees retained by the Commission	138,910	138,910	116,964	84.20
	Assessment for Faculty Services	810,000	810,000	409,893	50.60
	Assessment for Support Services	2,034,655	1,935,554	1,683,372	86.97
	Assessment for Student Activity Costs	122,001	122,001	110,845	90.86
	Assessment for Operating Costs	1,597,901	1,599,257	1,610,006	100.67
	Total:	14,329,773	13,945,530	12,352,667	88.58
OPERATING INOCME / (LOSS)		(6,353,732)	(5,910,020)	(4,899,348)	82.90
NONOPERATING REVENUE (EXPENSE)					
	State Appropriations	7,530,761	7,229,531	7,229,531	100.00
	State Fiscal Stabilization Funds	0	0	0	0.00
	Gifts	0	0	0	0.00
	Investment Income	7,194	7,194	12,167	169.12
	Assessment for E&G Capital & Debt Service Costs	(1,088,220)	(1,088,220)	(1,000,349)	91.93
	Reappropriated State Funding	0	0	0	0.00
	Total:	6,449,735	6,148,505	6,241,349	101.51
TRANSFERS & OTHERS					
	Capital Expenditures	0	0	(32,192)	0.00
	Transfers for Financial Aid Match	(61,006)	(61,006)	(35,504)	58.20
	Transfers for Capital Projects	0	0	0	0.00
	Transfers - Other	0	(386)	7,904	(2048.00)
	One-time use of reserve	0	0	0	0.00
	Total:	(61,006)	(61,392)	(59,792)	97.39
BUDGET BALANCE		34,997	177,093	1,282,209	
* Add: PROJECTED UNRESTRICTED NET ASSETS - Beginning of Year		1,025,553	1,025,553		
Less: USE OF RESERVE		0	0		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		<u>1,060,550</u>	<u>1,202,646</u>		

* Projected Unrestricted Net Assets - Beginning of Year is after adding back the projected OPEB liability at June 30, 2015 in the amount of \$3,495,913.

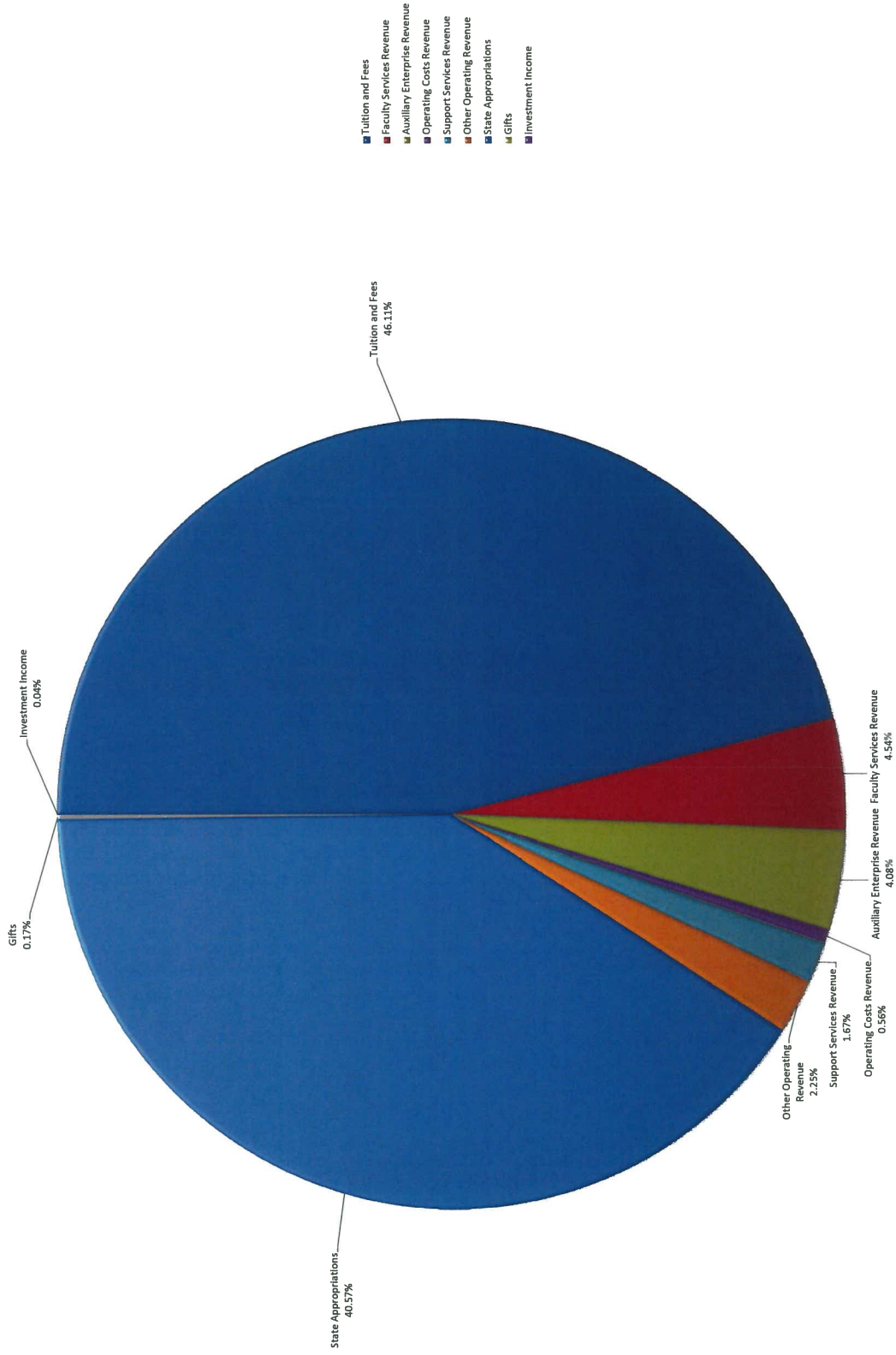
Pierpont Community & Technical College
Actual vs Budget Statement of Revenues and Expenses

Current Unrestricted - Fund Manager

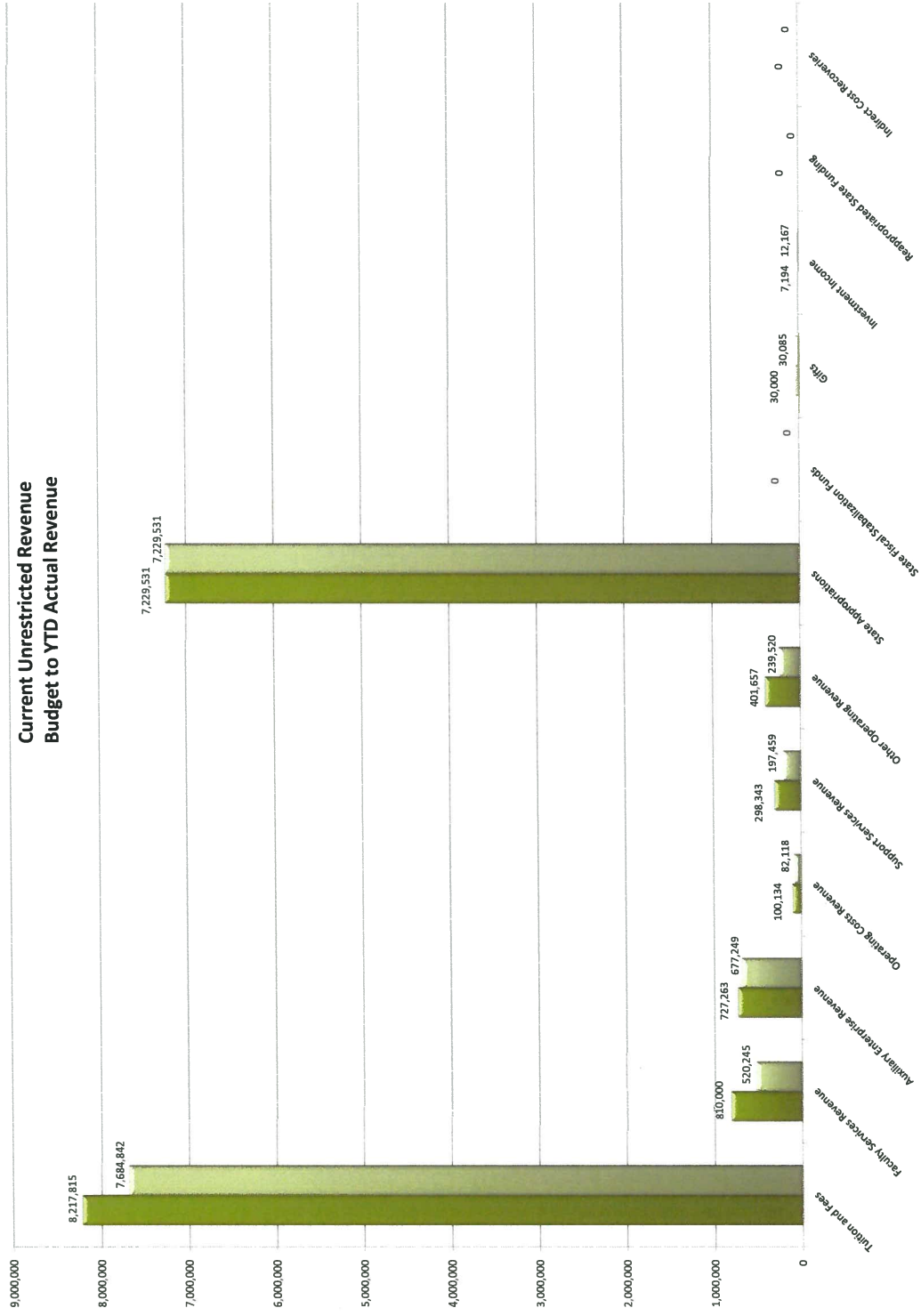
As of June 29, 2016

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE	Tuition and Fees	1,538,815	1,510,682	1,118,965	74.07
	Other Operating Revenues	295,009	350,957	205,360	58.51
	Total:	1,833,825	1,861,640	1,324,325	71.14
OPERATING EXPENSE	Salaries	612,712	678,309	420,986	62.06
	Benefits	72,812	79,872	57,940	72.54
	Student financial aid - scholarships	11,500	11,500	11,500	100.00
	Utilities	3,999	3,999	2,189	54.73
	Supplies and Other Services	1,055,506	1,043,157	596,060	57.14
	Equipment Expense	77,295	76,176	47,743	62.67
	Loan cancellations and write-offs	0	0	0	0.00
	Total:	1,833,825	1,893,013	1,136,417	60.03
OPERATING INCOME / (LOSS)		(0)	(31,373)	187,908	(598.94)
NONOPERATING REVENUE (EXPENSE)	Gifts	0	30,000	30,085	100.28
	Investment Income	0	0	0	0.00
	Total:	0	30,000	30,085	100.28
TRANSFERS & OTHER	Capital Expenditures	0	0	(6,843)	0.00
	Indirect Cost Recoverie	0	0	0	0.00
	Transfers - Other	0	386	0	0.00
	One-time use of reserve	0	0	0	0.00
	Total:	0	386	(6,843)	(1773.25)
BUDGET BALANCE		(0)	(987)	211,150	
Add: PROJECTED UNRESTRICTED NET ASSETS - Beginning of Year		594,449	594,449		
Less: USE OF RESERVE		0	0		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		<u>594,449</u>	<u>593,462</u>		

Current Unrestricted Revenue Budget

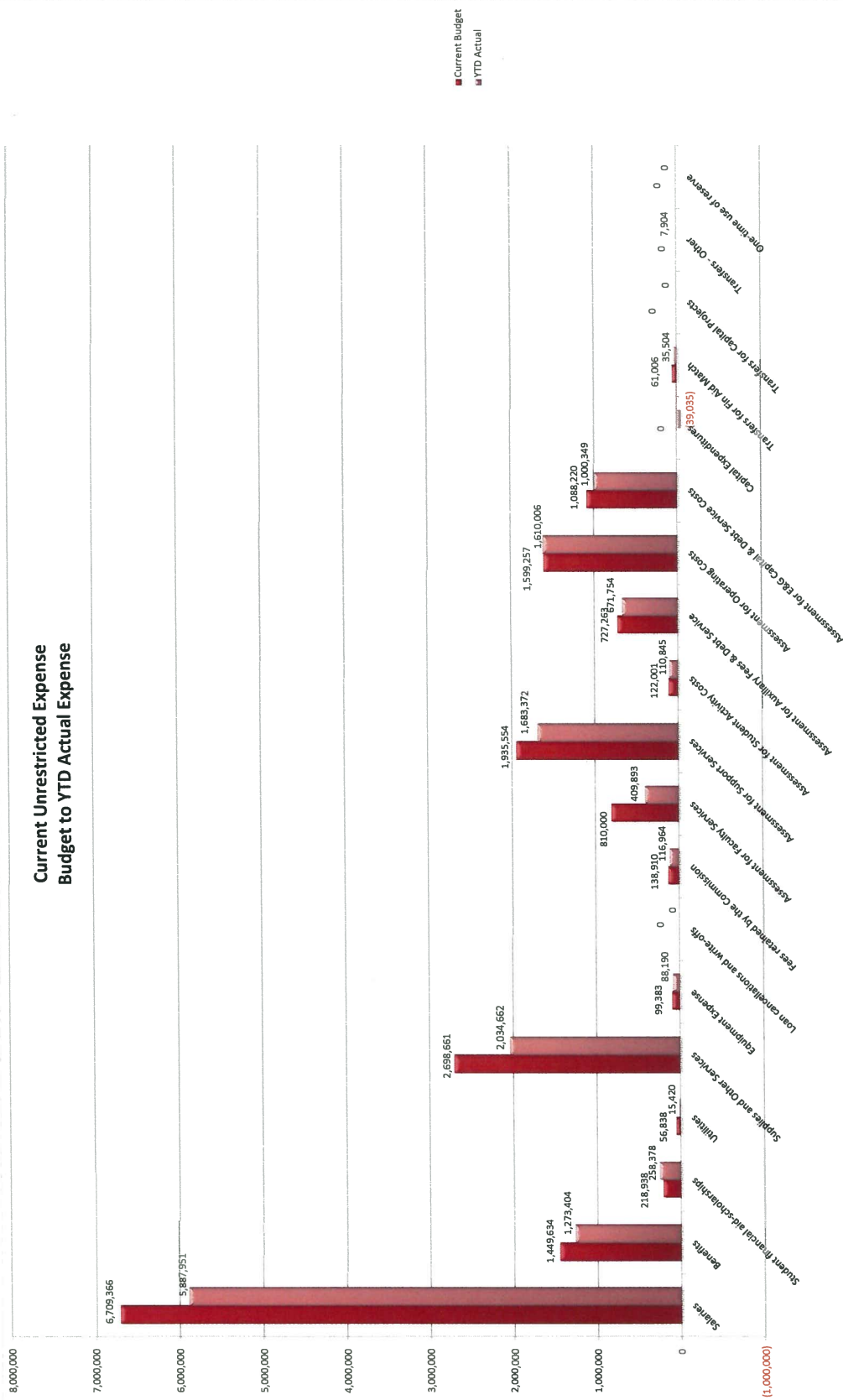


Current Unrestricted Revenue Budget to YTD Actual Revenue



■ Current Budget
■ YTD Actual

Current Unrestricted Expense Budget to YTD Actual Expense



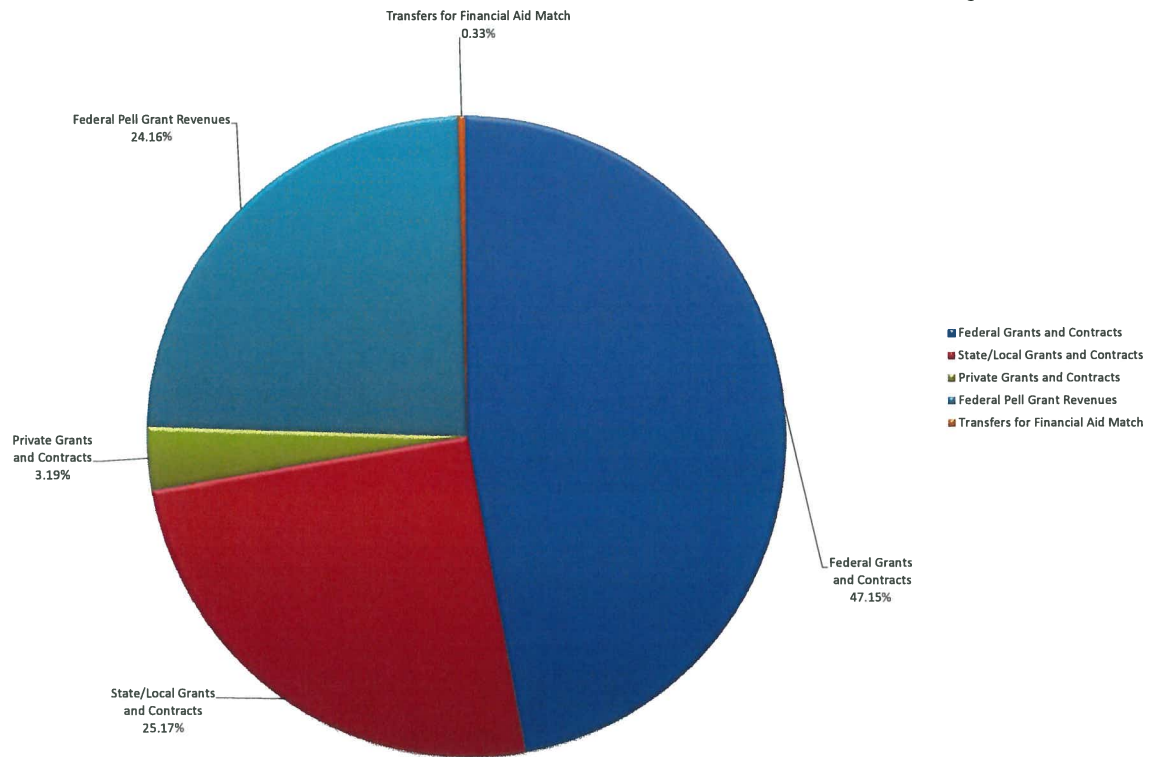
Pierpont Community and Technical College
Board of Governors
Financial Report
For the period ending June 29, 2016

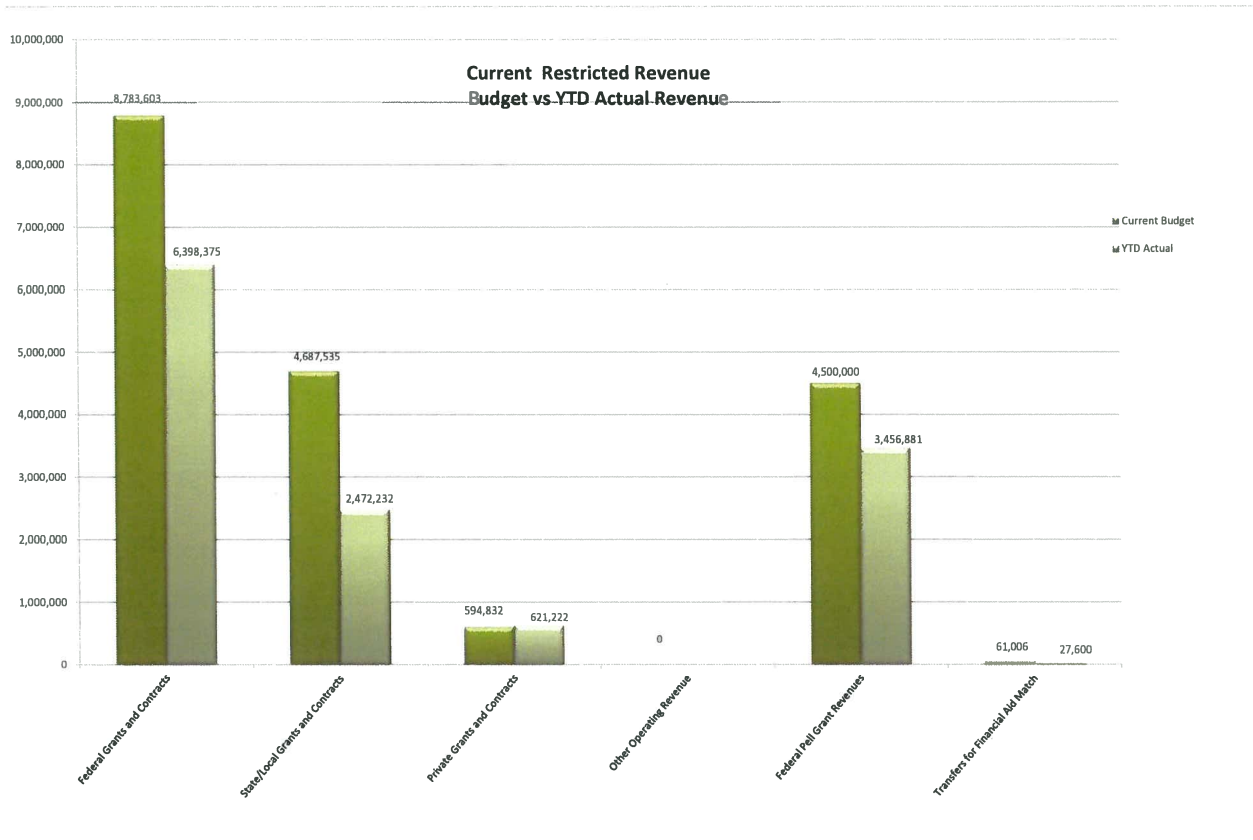
New Grant Funds	15,755.00
Learn and Earn	15,755.00
Gifts	0.00
Other Grant/Restricted Fund Related Changes	54,000.00
Bridging the Gap Match Funds	50,000.00
General Assessment from HEPC	4,000.00
Net Change	0.00

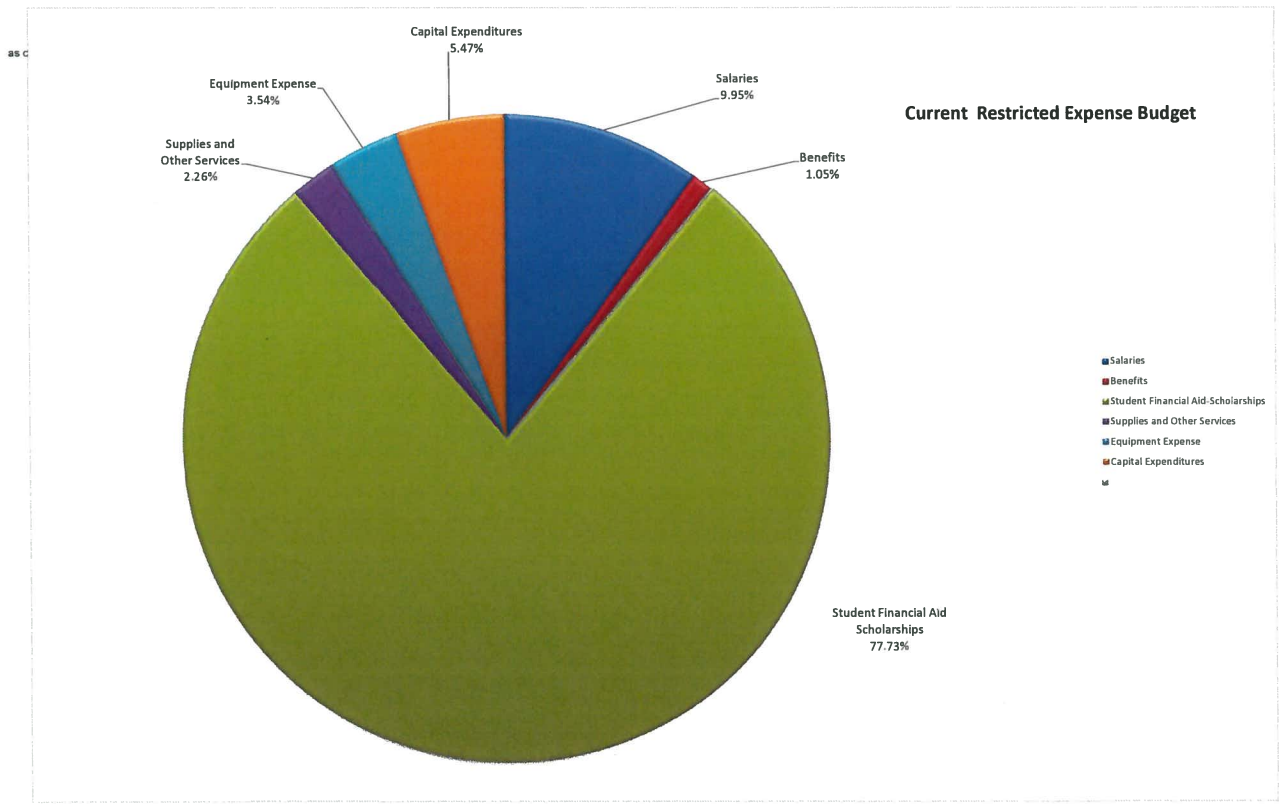
Pierpont Community and Technical College
 Budget vs Actual Statement of Revenues and Expenses
 For the period ending June 29, 2016

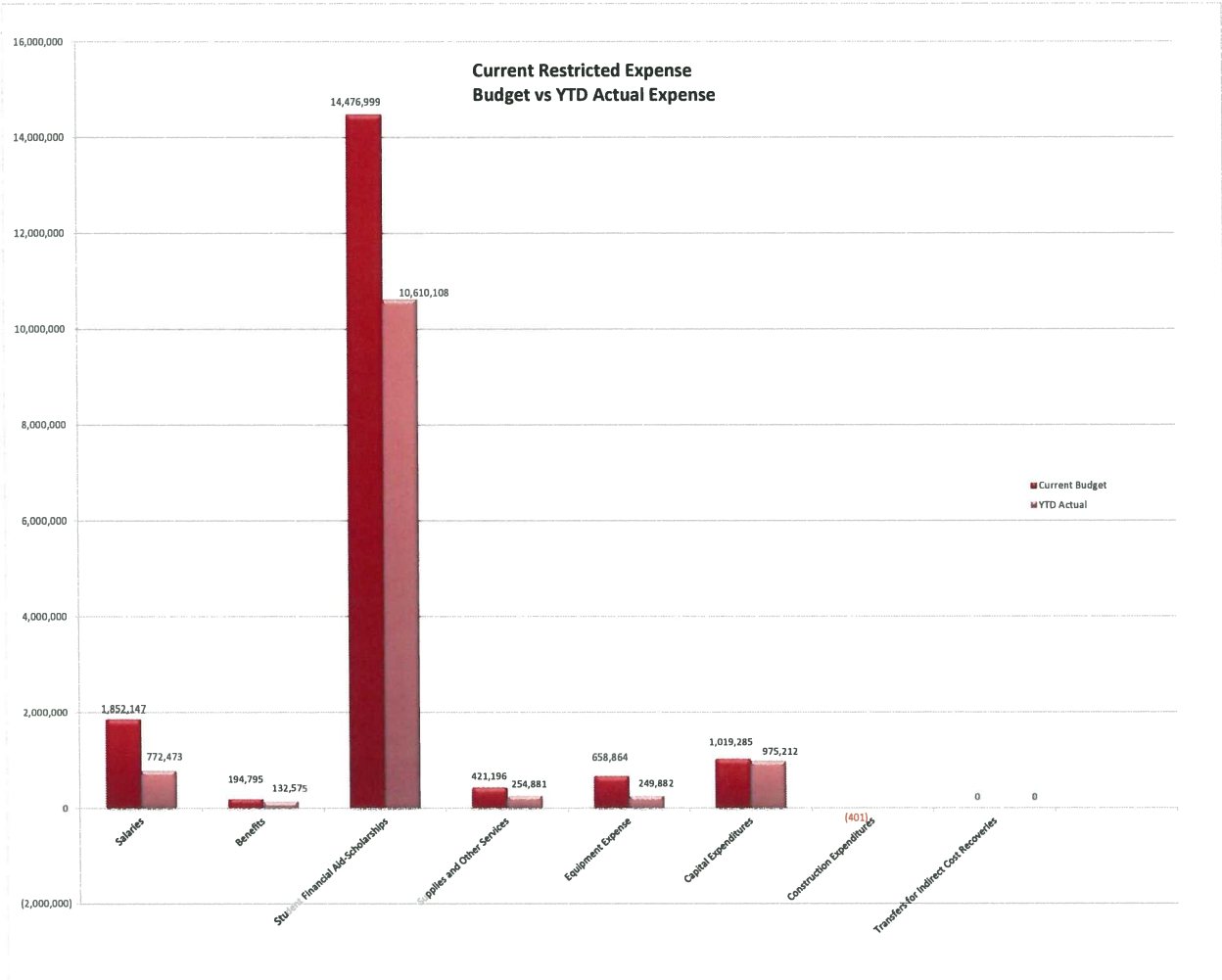
		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE	Federal Grants and Contracts	13,220,783	8,783,603	6,398,375	72.84
	State/Local Grants and Contracts	3,930,424	4,687,535	2,472,232	52.74
	Private Grants and Contracts	445,499	594,832	621,222	104.44
	Total:	17,596,706	14,065,970	9,491,829	67.48
OPERATING EXPENSE	Salaries	839,770	1,852,147	772,473	41.71
	Benefits	59,082	194,795	132,575	68.06
	Student financial aid-scholarships	22,990,699	14,476,999	10,610,108	73.29
	Supplies and Other Services	340,490	421,196	254,881	60.51
	Equipment Expense	718,911	658,864	249,882	37.93
	Total:	24,948,951	17,604,001	12,019,918	68.28
OPERATING INCOME / (LOSS)		(7,352,245)	(3,538,031)	(2,528,089)	71.45
(EXPENSE)	Federal Pell Grant Revenues	8,000,000	4,500,000	3,456,881	76.82
	Investment Income	0	0	0	0.00
	Gifts	1,151	1,151	1,151	100.00
		8,001,151	4,501,151	3,458,033	76.83
	Capital Expenditures	(705,457)	(1,019,285)	(975,212)	95.68
	Construction Expenditures	401	401	401	0.00
	Transfers for Fin Aid Match	61,006	61,006	27,600	45.24
	Indirect Cost Recoveries	0	0	0	0.00
	Transfers - Other	0	0	0	0.00
	Total:	(644,050)	(957,879)	(947,211)	98.89
BUDGET BALANCE		4,856	5,242	(17,267)	(329.43)
*	Add: PROJECTED RESTRICTED NET ASSETS - Beginning of Year	1,430,880	1,430,880		
**	Equals: PROJECTED RESTRICTED NET ASSETS - End of Year	1,435,736	1,436,122		
***	Approved Budget updated for FWS Student Labor/Fringes				

Current Restricted Revenue Budget









Combined Financial Report
July 31, 2016

Board of Governors
Financial Report FY 2017
Pierpont Community & Technical College
as of July 31, 2016

SUMMARY:

The projected effect on net assets for FY 2016 as of July 31, 2016 is a decrease of (\$122,189)

UNRESTRICTED OPERATING FUNDS:

The Budget Balance as of July 31, 2016 is (\$122,189). This represents a budget balance decrease of (\$225,816) from the initial FY 2017 Budget. As of this report date, approximately 36% of projected tuition and fees revenue and approximately 31% of overall revenues have been realized while approximately 3% of operating expenses have been incurred. The primary budget changes that impacted the budget from the initial FY 2017, are as follows:

- **Operating Revenues Budget:**
 - Decreased by (\$26,473). The significant activities accounting for this change are as follows:
 - The “Tuition and Fees” budget controlled by the President was increased by \$25,700 to recognize the estimated revenue from the new Pierpont Facilities Fee while the budget controlled by the Fund Managers decreased by (\$31,128) to adjust for corrections to the initial budget plan. The combined effect was a decrease of (\$5, 428).
 - The “Student Activity Support Revenue” budget controlled by the President was decreased by (\$15,741) to adjust for corrections to the initial budget plan.
 - The “Other Operating Revenue” budget controlled by the Fund Managers decreased by (\$5,304) to adjust for corrections to the initial budget plan.
- **Operating Expenses Budget:**
 - Increased by \$200,154. The significant activities accounting for this change are as follows:
 - The “Salary” expense budget controlled by the President increased by \$228,367 resulting from required adjustments to funding sources and funding percentage splits due to the conclusion of grant funds not identified during the budget planning process. In addition, there were required adjustments to reflect a 14% increase in the employers share of PEIA benefits. This PEIA employers share cost increase was not known during the budget planning process. At this time the funding for the PEIA employers share cost increase is a placeholder for the estimated amount. Once a system PEIA update is completed the placeholder will go away and the actual additional PEIA employers share cost increase will be reflected in the “Benefits” expense budget instead of the “Salary” expense budget. The budget controlled by the Fund

Managers decreased by \$4,500. The combined effect was an increase of \$223,867.

- The “Benefits” expense budget controlled by the President increased by \$30,339 associate with te above “Salary” expense budget adjustments, while the budget controlled by the Fund Managers decreased by (\$790). The combined effect of these two changes is increase of \$29,549.
- The “Supplies and Other Services” expense budget controlled by the President decreased by (\$20,054) while the budget controlled by the Fund Managers decreased by (\$23,080). The combined effect was a decrease of (\$43,134).
- The “equipment Expense” budget controlled by the Fund Managers was decreased by (\$4,732).
- The “Assessment for Support Services” expense budget controlled by the President decreased by \$(5,396).

Of the adjusted projected effect on net assets of a decrease of (\$122,189) as of June 30, 2017; President’s Controlled Fund(s) are projected to have a budget deficit of (\$122,740); Fund Manager’s Controlled Fund(s) are projected to have a budget surplus of \$551. The Year-To-Date Actual Budget Balance is \$4,014,236.

RESTRICTED FUNDS:

The July 31, 2016 Restricted Fund Finance Report was not available.

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

As of July 31, 2016

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE					
	Tuition and Fees	8,397,300	8,391,872	2,832,558	33.75
	Student Activity Support Revenue	69,200	53,459	0	0.00
	Faculty Services Revenue	810,000	810,000	0	0.00
	State/Local Grants and Contracts	0	0	0	0.00
	Auxiliary Enterprise Revenue	658,036	658,036	241,591	36.71
	Operating Costs Revenue	100,134	100,134	0	0.00
	Support Services Revenue	227,874	227,874	0	0.00
	Other Operating Revenues	382,138	376,834	0	0.00
	Total:	10,644,682	10,618,209	3,074,149	28.95
OPERATING EXPENSE					
	Salaries	6,905,964	7,129,831	348,795	4.89
	Benefits	1,429,171	1,458,720	85,346	5.85
	Student financial aid-scholarships	227,678	227,678	2,111	0.93
	Utilities	56,838	56,838	1,415	2.49
	Supplies and Other Services	2,731,810	2,688,675	74,055	2.75
	Equipment Expense	99,383	94,651	3,134	3.31
	Loan cancellations and write-offs	0	0	0	0.00
	Fees retained by the Commission	138,910	138,910	0	0.00
	Assessment for Faculty Services	810,000	810,000	0	0.00
	Assessment for Support Services	1,919,837	1,914,441	0	0.00
	Assessment for Student Activity Costs	122,001	122,001	0	0.00
	Assessment for Auxiliary Fees & Debt Service	658,036	658,036	0	0.00
	Assessment for Operating Costs	1,652,395	1,652,395	0	0.00
	Total:	16,752,023	16,952,176	514,856	3.04
OPERATING INCOME / (LOSS)		(6,107,341)	(6,333,967)	2,559,292	(40.41)
NONOPERATING REVENUE (EXPENSE)					
	State Appropriations	7,323,000	7,323,810	1,464,762	20.00
	State Fiscal Stabilization Funds	0	0	0	0.00
	Gifts	30,000	30,000	0	0.00
	Investment Income	7,194	7,194	(2,654)	(36.89)
	Assessment for E&G Capital & Debt Service Costs	(1,088,220)	(1,088,220)	0	0.00
	Reappropriated State Funding	0	0	0	0.00
	Total:	6,271,974	6,272,784	1,462,108	23.31
TRANSFERS & OTHER					
	Capital Expenditures	0	0	(7,165)	0.00
	Transfers for Financial Aid Match	(61,006)	(61,006)	0	0.00
	Indirect Cost Recoveries	0	0	0	0.00
	Transfers for Capital Projects	0	0	0	0.00
	Transfers - Other	1	0	0	0.00
	One-time use of reserve	0	0	0	0.00
	Total:	(61,005)	(61,006)	(7,165)	11.74
BUDGET BALANCE		103,628	(122,189)	4,014,236	
PERSONNEL BUDGET SAVINGS		0	0		
PROJECTED EFFECT ON NET ASSETS AT JUNE 30		103,628	(122,189)	4,014,236	
* Add: PROJECTED UNRESTRICTED NET ASSETS - Beginning of Year		2,596,026	2,596,026		
Less: USE OF RESERVE		0	0		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		<u>2,699,654</u>	<u>2,473,837</u>		

* Projected Unrestricted Net Assets - Beginning of Year is after adding back the projected OPEB liability at June 30, 2016 in the amount of \$3,674,239

** The Projected Unrestricted Net Assets value is a draft amount as of 9/6/16 and will be finalized in October.

* Unrestricted Net Asset Balance is 15.93% of the current budgeted total operating expense. Management has established a target of 15% or \$2,444,121 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 July 31, 2016

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE					
	Tuition and Fees	6,886,618	6,912,319	2,507,195	36.27
	Student Activity Support Revenue	69,200	53,459	0	0.00
	Faculty Services Revenue	810,000	810,000	0	0.00
	State/Local Grants and Contracts	0	0	0	0.00
	Operating Costs Revenue	100,134	100,134	0	0.00
	Support Services Revenue	227,874	227,874	0	0.00
	Other Operating Revenues	48,000	48,000	0	0.00
	Total:	8,141,825	8,151,785	2,507,195	30.76
OPERATING EXPENSE					
	Salaries	6,220,545	6,448,912	318,510	4.94
	Benefits	1,348,326	1,378,665	79,967	5.80
	Student financial aid-scholarships	216,178	216,178	2,111	0.98
	Utilities	52,839	52,839	1,239	2.35
	Supplies and Other Services	1,718,423	1,698,369	63,251	3.72
	Equipment Expense	23,207	23,207	2,046	8.82
	Loan cancellations and write-offs	0	0	0	0.00
	Fees retained by the Commission	138,910	138,910	0	0.00
	Assessment for Faculty Services	810,000	810,000	0	0.00
	Assessment for Support Services	1,919,837	1,914,441	0	0.00
	Assessment for Student Activity Costs	122,001	122,001	0	0.00
	Assessment for Operating Costs	1,652,395	1,652,395	0	0.00
	Total:	14,222,661	14,455,917	467,125	3.23
OPERATING INOCME / (LOSS)		(6,080,836)	(6,304,132)	2,040,070	(32.36)
NONOPERATING REVENUE (EXPENSE)					
	State Appropriations	7,323,000	7,323,810	1,464,762	20.00
	State Fiscal Stabilization Funds	0	0	0	0.00
	Gifts	0	0	0	0.00
	Investment Income	7,194	7,194	(2,654)	(36.89)
	Assessment for E&G Capital & Debt Service Costs	(1,088,220)	(1,088,220)	0	0.00
	Reappropriated State Funding	0	0	0	0.00
	Total:	6,241,974	6,242,784	1,462,108	23.42
TRANSFERS & OTHERS					
	Capital Expenditures	0	0	0	0.00
	Transfers for Financial Aid Match	(61,006)	(61,006)	0	0.00
	Transfers for Capital Projects	0	0	0	0.00
	Transfers - Other	(386)	(386)	0	0.00
	One-time use of reserve	0	0	0	0.00
	Total:	(61,392)	(61,392)	0	0.00
BUDGET BALANCE		99,746	(122,740)	3,502,178	
* Add: PROJECTED UNRESTRICTED NET ASSETS - Beginning of Year		1,477,649	1,477,649		
Less: USE OF RESERVE		0	0		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		<u>1,577,395</u>	<u>1,354,909</u>		

* Projected Unrestricted Net Assets - Beginning of Year is after adding back the projected OPEB liability at June 30, 2016 in the amount of \$3,674,239

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

As of July 31, 2016

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE	Tuition and Fees	1,510,682	1,479,554	325,363	21.99
	Other Operating Revenues	334,138	328,834	0	0.00
	Total:	1,844,821	1,808,388	325,363	17.99
OPERATING EXPENSE	Salaries	685,419	680,919	30,285	4.45
	Benefits	80,845	80,055	5,379	6.72
	Student financial aid - scholarships	11,500	11,500	0	0.00
	Utilities	3,999	3,999	176	4.39
	Supplies and Other Services	1,013,387	990,306	10,804	1.09
	Equipment Expense	76,176	71,444	1,088	1.52
	Loan cancellations and write-offs	0	0	0	0.00
	Total:	1,871,326	1,838,223	47,731	2.60
OPERATING INCOME / (LOSS)		(26,506)	(29,835)	277,631	(930.55)
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	(7,165)	0.00
	Indirect Cost Recoveries	0	0	0	0.00
	Transfers - Other	387	386	0	0.00
	One-time use of reserve	0	0	0	0.00
	Total:	387	386	(7,165)	(1,856.60)
BUDGET BALANCE		3,881	551	270,466	
Add: PROJECTED UNRESTRICTED NET ASSETS - Beginning of Year		1,107,604	1,107,604		
Less: USE OF RESERVE		0	0		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		<u>1,111,485</u>	<u>1,108,155</u>		