



BOARD

OF

GOVERNORS

March 24, 2020

MEETING SCHEDULE

PIERPONT COMMUNITY & TECHNICAL COLLEGE BOARD OF GOVERNORS

March 24, 2020

**North Central Advanced Technology Center
Pierpont Community & Technical College
500 Galliher Drive
Fairmont, WV 26554**

1:00 PM **NCWV Advanced Technology Center Advisory Board Committee Meeting**
Pierpont ATC Room 216 A; Join by Phone 304-362-9608

Sharon J. Shaffer – Chairwoman
Thomas J. Barlow – Vice Chair
Brian S. Bozarth – Recording Secretary

Members: Holly C. Kauffman, Joshua Laprise, Brooke Nissim-Sabat, Rick Pruitte, Larry Puccio, Jr., Jillian Sole, Natalie Stone, and Warren “Chip” VanAlsburg.

2:00 PM **Full Board Meeting**
Pierpont ATC Room 216 A; Join by Phone 304-362-9608

Thomas J. Barlow – Chair
Sharon J. Shaffer – Vice Chair
Brian S. Bozarth – Secretary

Members: Holly C. Kauffman, Joshua Laprise, Brooke Nissim-Sabat, Rick Pruitte, Larry Puccio, Jr., Jillian Sole, Natalie Stone, and Warren “Chip” VanAlsburg. One institutional BOG member position is currently vacant.

Recent BOG Committee Meetings:

- ✓ BOG Communication, Academic Affairs, Recruiting & Student Services Committee (CARS) held March 10, 2020
- ✓ BOG Finance & Administration Committee (FA) held March 13, 2020

AGENDA
PIERPONT COMMUNITY & TECHNICAL COLLEGE
BOARD OF GOVERNORS MEETING
Tuesday, March 24, 2020

I. Call to Order in Open Session

1. Opening Comment (*Chair: Thomas Barlow*)
2. Last Call for Public Comment Sign Up
3. Approval of BOG Meeting Minutes for Feb 18, 2020

Tab 1 - Action Item

II. Recognitions – Informational

Tabled until next meeting as employees focus on the action plan to address the COVID-19 Virus

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

IV. Operation Reports

Tabled until next meeting as employees focus on the action plan to address the COVID-19 Virus

V. Committee of the Whole

1. February 29, 2020 Combined Budget Report
(*Dale Bradley, CFO/VP for Finance and Administration*)

Tab 2 – Informational





VI. Board Committee’s Reports

1. Audit/Finance and Administration Committee (FA) Report (*Brian Bozarth, Chair*)
 - a. Resolution for Review and Approval of the Tuition and Fees Changes for Academic Year 2020-2021
(*Dale Bradley, CFO/VP for Finance and Administration*)

Information to be provided when approved by the FA Committee

2. Communication, Academic Affairs, Recruiting & Student Services Committee (CARS) Report (*Sharon Shaffer, Chair*)
3. Data Analytics Research Committee (DAR) Report (*Brooke Nissim-Sabat, Chair*)
4. Government Relations, Policies, and Human Resources Committee (GRPHR) Report (*Warren VanAlsburg, Chair*)

VII. New Business

-  BOG CARS Committee Meeting, Tuesday, April 14, 2020, 2:00 PM, ATC
-  Pierpont BOG Finance Committee Meeting, Friday, April 24, 2020, ATC
-  Hold: Pierpont Commencement Ceremony, Thursday, May 7, 2020, at 6:30 PM at the Robinson Grand Performing Arts Center, Clarksburg, WV
-  The next regularly scheduled BOG meeting will be held on Tuesday, May 12, 2020 at 2:00 PM at the Pierpont Advanced Technology Center

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



Mission Statement: To provide accessible, responsive, comprehensive education that works
Vision: Empowering individuals to transform their lives through education
Tagline: Education that works

Tab

1

**PIERPONT COMMUNITY & TECHNICAL COLLEGE
BOARD OF GOVERNORS MEETING
February 18, 2020
2:00 PM**

MINUTES

Notice of Meeting and Attendance

A meeting of the Pierpont Community & Technical College (Pierpont) Board of Governors was held on February 18, 2020, beginning at 2:00 PM at the Pierpont Robert C Byrd National Aerospace Education Center (NAEC) in Bridgeport WV.

Board members present:

Thomas Barlow, Holly Kauffman, Joshua Laprise, Brooke Nissim-Sabat, Larry Puccio, Jr., Sharon Shaffer, Jillian Sole, Natalie Stone, and Warren 'Chip' VanAlsbury

Board Members Absent:

Brian Bozarth and Rick Pruitte. One governor appointed BOG position is vacant.

President's Cabinet Members Present:

President Johnny M. Moore, Dale Bradley, Lyla Grandstaff, Steve Leach, Robin Strader, Cyndee Sensibaugh, and Michael Waide

Others in Attendance:

Dr. Christopher Treadway, Sr. Director of Research for the WV Higher Education Policy Commission, Pierpont faculty and staff

I. Call to Order – Open Session

1. Opening Comment

Thomas Barlow, Chair, called the meeting to order in open session at 2:07 PM. Chairman Barlow thanked Brad Gilbert the director of the NAEC, and assistant Annette Schorr, for hosting the Board meeting and for providing a tour of the facility prior to the meeting.

2. Call for Public Comment

Mr. Barlow, Chair, announced last call for public sign up for comments to the Board.

3. *Approval of Minutes from the November 19, 2019 BOG Meeting – Action Item*

The minutes of the Pierpont Board of Governors meeting held November 19, 2019 were presented for approval. Warren VanAlsborg offered a motion to approve the minutes, as presented. There was no discussion on the motion. Natalie Stone seconded the motion. All agreed. Motion passed.

4. *Approval of Minutes from the December 6, 2019 BOG Retreat & Workshop – Action Item*

The minutes of the Pierpont Board of Governors Retreat and Workshop held December 6, 2019 were presented for approval. Warren VanAlsborg offered a motion to approve the minutes, as presented. There was no discussion on the motion. Larry Puccio, Jr. seconded the motion. All agreed. Motion passed.

II. Special Recognitions/Presentations – Informational

Chairman Barlow welcomed and introduced Dr. Christopher Treadway, West Virginia Higher Education Policy Commission (HEPC) Senior Director of Research. Dr. Treadway attended to provide an overview of the State’s higher education Funding Formula Model draft to the Board.

- **Motion to Amend Board of Governors Meeting Agenda**

Chairman Barlow asked for a motion to amend the published Board of Governors meeting agenda to accommodate the travel schedule of Dr. Treadway and move the presentation of the Funding Formula Model forward from the Committee of the Whole.

A motion was made by Warren VanAlsborg and seconded by Holly Kauffman to approve the amendment of the published Board meeting agenda. All agreed. Motion carried.

Amended Agenda Items Moved Forward:

V. Committee of the Whole

1. *Presentation of the Proposed WVHEPC Funding Formula Model for Higher Education Institutions*

Dr. Christopher Treadway provided handouts and a slide presentation on the proposed Community & Technical College System (CTCS) Student-Focused Funding for West Virginia Community and Technical Colleges. HEPC and CTCS meet with the WV community college institutions on February 12 and 13 to review data points that

may be incorporated into the formula. Once the formula draft is finalized, HEPC will present to the Legislative Oversight Commission on Education Accountability (LOCEA) for approval and recommendations. The goal for implementation of the new funding model is July 2021.

WV Code §18B-1B-4(d) states that the HEPC shall examine the question of general revenue appropriations to individual higher education institutions per student and per credit hour, and by other relevant measures at all higher education institutions...

Dr. Treadway outlined the funding formula criteria, the key features of the proposed model and framework with a draft of a credit-hour weighted table.

The Board thanked Mr. Treadway for presenting the material clearly. Mr. Treadway provided his contact information for any further questions or comments.

Return to Published Agenda:

III. President's Report – Informational

President Moore also thanked Dr. Treadway for his presentation and expressed that the timing of revising the existing funding measures is in line with comprehending the directional and mission differences between 2-year and 4-year institutions.

Dr. Moore shared an article he recently read in the *Chronicle of Higher Education* highlighting the need for colleges to rethink the market and to not be stuck in the last decade... To provide better academic calendars and understand the students served, and their needs. To highlight how Pierpont is addressing this very idea, Dr. Moore stated that Pierpont has just begun a 12-week session, bringing the available start times for students to eight per semester. Dr. Moore publicly thanked Provost Michael Waide, VP of Student Services Lyla Grandstaff, the Deans of the Schools: David Beighley, Kari Coffindaffer, and Vickie Findley, as well as the staff of Student Services for their hard work in bringing this schedule to reality.

President Moore proudly informed that Pierpont's Chapter in the Phi Theta Kappa Honor Society (PTK) has just received notice that it has met Level Four status. In one short year Pierpont's PTK has went from Level One to Level Four. The Levels are:

- Level One: Finding Your Chapter's Members
- Level Two: Engaging Your Members and Identifying Officers
- Level Three: Participating in Regional and International Programming
- Level Four: Developing Student Leaders
- Level Five: Supporting Undergraduate Research and Building Administrative Support

Pierpont will be official recognized for obtaining this honor at the PTK national conference in March.

Pierpont's PTK has also earned REACH status. REACH is a rewards program for chapters focused on **R**ecognizing **E**xcellence in **A**cceptance and **C**ompletion with **H**onors. The REACH Rewards program encourages membership by rewarding chapters who achieve or exceed 15 percent for their membership acceptance rate.

Dr. Moore thanked the PTK Advisors Jennifer Ellison and Natalie Sypolt for their great work with the PTK Chapter.

President Moore also proudly informed that the Pierpont Culinary Arts Program will be participating in a national competition in July. More information to follow on this event.

The Food Serviced Management Pastry and Baking Arts Programs has been granted reaccreditation with exemplary status! Dr. Moore thanked and congratulated Dean David Beighley, Chef Jay Mahoney, and Chef Allison McCue for their outstanding work.

IV. Operation Reports - Informational

1. Academic Affairs

Michael Waide stated that the Academic Affairs and Student Services Report was provided in detail in the February 18, 2020 Board Book. There were no further questions.

2. Student Services

Lyla Grandstaff stated that the Student Services Report was provided in detail in the February 18, 2020 Board Book. The Google Ads Conversion rate increase of 967 percent was defined.

3. Information Systems Report

Robin Strader stated that the Information Systems Report was provided in detail in the February 18, 2020 Board Book. There were no further questions.

4. Pierpont Student Government Association Report

Joshua Laprise stated that the Student Government Association (SGA) Report was provided in detail in the February 18, 2020 Board Book. The SGA has recently voted-in additional Senators, most of whom are anticipated to remain in office next year. The President of the SGA (Joshua Laprise) will be serving as the May commencement student speaker, and the SGA will lead the selection of student speakers for future commencement ceremonies. President Moore thanked Mr. Laprise for the great work that the SGA officers are doing and for the increase in interest that they have been able to generate in the organization.

5. *Pierpont Foundation*

Steve Leach stated that the Pierpont Foundation Report was provided in detail in the February 18, 2020 Board Book. It was noted that the funds for the Food Pantry had been merged into the account for Student Emergencies. This will be corrected and will be reflected on the next report. Appreciation was given to Jillian Sole for her continued work with the Food Pantry. Donations for the Food Pantry, sought and received, were discussed. Mr. VanAlsburg expressed an interest in the Pierpont BOG and the Foundation Board to hold a joint meeting. Mr. Leach and Mrs. Sensibaugh will work on developing this meeting.

V. Committee of the Whole - Continued from forward

2. *January 31, 2020 Combined Budget Report – Informational Item
(Dale Bradley, CFO/VP for Finance and Administration)*

Mr. Bradley shared that the details of the January 31, 2020 Combined Budget Report were provided in the February 18, 2020 Pierpont Board of Governors Book. The timing of the installation of the logo name sign at the Advanced Technology Center were discussed. The installation should be occurring within the next few weeks.

3. *Resolution for Review and Approval of the Pierpont Community &
Technical College Mission Statement, Vision Statement and Tagline – Action Item
(Michael Waide, Provost/VP Academic Affairs)*

Mr. Waide presented a resolution for approval of the adoption of a new Pierpont Mission Statement, Vision Statement and Tagline. They are:

- **Mission:** *To provide accessible, responsive, comprehensive education that works.*
- **Vision:** *Empowering individuals to transform their lives through education.*
- **Tagline:** *Education that works.*

In accordance with Board of Governors Policy #46 – Mission Statement Review Policy, which mandates that the Institution’s Mission Statement be reviewed every five years, the Pierpont President’s Council began work in April 2019 to consider the revision of Pierpont’s Mission Statement. The Council also considered the creation of a Vision Statement and Tagline. During Council meetings over two months, members drafted more impactful statements to align with the state system's goals, and to serve as a foundation in the development of the new strategic priorities of the next three-five years.

The drafted statements were shared in a survey with faculty, staff, and BOG members in June 2019. Over 75% of faculty, staff, and BOG members "liked" or "really liked"

the proposed revisions. A separate survey was sent to students who also approved, at 75% or better, stating they "liked" or "really liked" revisions.

75% of faculty and staff; 79% of general student population; and 82% of 2019 graduates LIKE or REALLY LIKE the proposed Mission Statement.

86% of faculty/staff and 89% of students LIKE or REALLY LIKE the proposed Vision Statement.

72% of faculty/staff and 77% of students LIKE or REALLY LIKE the proposed Tagline.

A motion was offered by Sharon Shaffer to approve the adoption of the proposed Mission Statement, Vision Statement and Tagline for Pierpont Community & Technical College effective immediately. Holly Kauffman seconded the motion. All agreed. There was no further discussion on the motion. Motion carried.

VI. Board Committee Reports

1. Audit/Finance and Administration Committee Report (FA) – Informational (Dale Bradley for Brian Bozarth, Chair)

Mr. Bradley reported that there were no action items advanced from the January 31, 2020 FA Committee meeting. The Committee is working on long term budget planning and identifying areas for savings. Current revenues vs. projections were discussed.

2. Communication, Academic Affairs, Recruiting & Student Services Committee (CARS) – Informational (Sharon Shaffer, Chair)

Ms. Shaffer shared that the CARS Committee has been working on the five areas identified from the December 6, 2019 Board Retreat. They are:

- To develop emergency response and communication plan for each location.
- To review academic policies related to Series 11, to assist in student success
- To update the BOG Social Justice Policy
- Develop a marketing/branding policy for institutional paraphernalia
- To develop a social media policy for consistency across the institution

It was noted that the 5-year program reviews will be brought to the CARS Committee at the next scheduled meeting of March 10 for analysis. The CARS committee will then bring the 5-year program reviews resolution to the whole Board for consideration.

3. *Data Analytics Research Committee – Informational
(Brooke Nissim-Sabat, Chair)*

Ms. Nissim-Sabat shared that at the last DAR Committee of February 4, the Committee focused on using data to interpret student success and completion. A questionnaire will be developed to send to students that encourages feedback on identifying areas of success or failure. The DAR Committee also adjusted their meeting calendar to occur quarterly. The next meeting date is scheduled for June 3.

4. *Government Relations, Policies & Human Resources Committee (GRPHR) – Informational (Chip VanAlsbury)*

As the GRPHR Committee Report was not listed on the February 18, 2020 Board Meeting Agenda, Mr. VanAlsbury asked the Chairman that he be permitted to offer a motion to include the report in the meeting. Chairman Barlow agreed. Mr. VanAlsbury offered a motion to provide a report from the GRPHR Committee. Sharon Shaffer seconded the motion. There was no discussion on the motion. All agreed. Motion carried.

Mr. VanAlsbury asked Mr. Steve Leach to provide an update on the work of the GRPHR Committee over the past month. Mr. Leach shared that many meetings have taken place with the state and local legislators, noting that the community college is seeing additional support and better understanding of Pierpont's mission and the impact the institution has on the state.

Chairman Barlow thanked the GRPHR Committee and recognized the important, critical work occurring. The Chairman expressed the consideration of the Doddridge County region for Pierpont's growth and community support.

VII. New Business

- a. The next regularly scheduled quarterly ATC Advisory Board meeting will be held on March 24, 2020 at 1:00 PM at the Pierpont Advanced Technology Center
- b. The next regularly scheduled BOG meeting will be held on March 24, 2020 at 2:00 PM at the Pierpont Advanced Technology Center

VIII. Old Business

None.

IX. Public Comment

There were no signatures recorded for public comment.

X. Executive Session – Closed Session

1. Entering Executive Session – Closed Session

At 3:56 PM Sharon Shaffer 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. Joshua Laprise seconded the motion. There was no discussion on the motion. All agree. Motion carried.

2. Exiting Executive Session – Back to Open Session

At 4:17 PM, Sharon Shaffer motioned to exit Executive Session and return to Open Session. Warren VanAlsborg seconded the motion. All agreed. Motion carried.

3. Items brought forward from Executive Session

Sharon Shaffer presented a motion that the Pierpont Board of Governors approve the transfer of \$100,000 from the Capital Budget to be used in the development of a Pierpont Community & Technical College Master Facility Plan. Natalie Stone seconded the motion. There was no discussion on the motion. All agreed. Motion carried.

XI. Adjournment

There being no further business, Sharon Shaffer offered a motion to adjourn the meeting at 4:18 PM. Natalie Stone seconded the motion. All agreed. Motion carried.

Respectfully submitted by Cyndee K. Sensibaugh

Pierpont Mission Statement: To provide accessible, responsive, comprehensive education that works.

Pierpont Vision Statement: Empowering individuals to transform their lives through education.

Pierpont Tagline: Education that Works.

Tab

2

**Board of Governors
Budget Report FY 2020
Pierpont Community & Technical College
as of February 29, 2020**

SUMMARY:

The projected effect on net assets for FY 2020 as of February 29, 2020 is no change.

UNRESTRICTED OPERATING FUNDS:

The Budget Balance as of February 29, 2020 of \$0.00 represents a budget balance increase of \$85,590 from the January 31, 2020 Budget.

There was no change in the Operating Revenue Budget.

There was an \$85,590 improvement to the Operating Expense Budget. The "Salaries" expense budget increased by \$2,567 and the "Benefits" expense budget increased by \$84,748. The "Supplies and Other Services" expense budget decreased by (\$171,014) and the "Equipment Expense" expense budget decreased by (\$1,891).

Even though the overall change to the budget was relatively small, there was a significant amount of budget work that was completed during the month. Some of the most significant budget work was the creation of a detailed labor budget report by position. This report, which is no longer available through Pierpont's version of BANNER Finance, requires manually securing and massaging data from a variety of OASIS reports. The report, once completed, allowed a variety of labor personnel reserves that had been placed into the budget during the budget planning phases of FY 2019 to be released and applied to specific positions. It also allowed managers across the organization to get a clear picture of their unit's labor budgets by position.

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

- The institution has realized approximately 81% of projected tuition and fees revenue.
- The institution has realized approximately 86% of overall revenues
- The institution has incurred approximately 61% of operating expenses.
 - Student financial aid-scholarships expense within the President controlled funds is 67% or \$158,959 over budget but is being offset by a negative expense of (\$148,485) in the Fund Manager controlled funds. The over budget and negative expenses need further investigation.
 - The Equipment Expense is 68% or \$57,532 over budget.
- The Year-To-Date Actual Budget Balance is \$2,926,298.

RESTRICTED FUNDS:

The Restricted Budget Balance as of February 29, 2020 was \$60,731 which represented a decrease of (\$27,324) from the January 31, 2020 budget balance. Even though there was a relatively small change to the budget balance, there was significant clean-up of the restricted budgets during the month which resulted in a decrease in Operating Revenue Budget of (\$651,042) and a decrease in the Operating Expense Budget of (\$623,717).

Pierpont Community & Technical College
Actual vs Budget Statement of Revenues and Expenses
Current Unrestricted
As of February 29, 2020

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE	Tuition and Fees	7,390,370	8,018,959	6,529,862	81.43%
	Student Activity Support Revenue	64,992	0	0	0.00%
	Faculty Services Revenue	0	0	0	0.00%
	Auxiliary Enterprise Revenue	607,765	607,765	732,703	120.56%
	Other Operating Revenues	368,528	368,528	428,885	116.38%
	Total:	8,431,655	8,995,252	7,691,450	85.51%
OPERATING EXPENSE	Salaries	7,894,561	7,844,578	5,062,606	64.54%
	Benefits	1,659,001	1,720,661	1,079,176	62.72%
	Student financial aid-scholarships	248,252	248,252	247,726	99.79%
	Utilities	194,062	193,062	119,728	62.02%
	Supplies and Other Services	3,897,255	4,469,338	2,613,383	58.47%
	Equipment Expense	88,542	84,286	141,818	168.26%
	Fees retained by the Commission	101,407	101,407	76,055	75.00%
	Loan cancellations and write-offs	100,000	100,000	0	0.00%
	Assessment for Faculty Services	0	0	0	0.00%
	Assessment for Support Services	0	0	0	0.00%
	Assessment for Student Activity Costs	27,107	0	0	0.00%
	Assessment for Auxiliary Fees & Debt Service	607,765	607,765	336,179	55.31%
	Assessment for Operating Costs	0	0	0	0.00%
	Depreciation	400,000	400,000	0	0.00%
	Total:	15,217,952	15,769,349	9,676,671	61.36%
OPERATING INCOME / (LOSS)		(6,786,297)	(6,774,097)	(1,985,221)	
NONOPERATING REVENUE (EXPENSE)	State Appropriations	7,820,129	7,820,129	5,239,486	67.00%
	Gifts	126,000	115,000	8,270	7.19%
	Investment Income	7,194	97,194	47,654	49.03%
	Assessment for E&G Capital & Debt Service Costs	(863,220)	(863,220)	(383,304)	44.40%
	Fees assessed by Commission for other	0	0	(587)	0.00%
	Total:	7,090,103	7,169,103	4,911,519	68.51%
TRANSFERS & OTHER	Capital Expenditures	(244,000)	(294,000)	0	0.00%
	Construction Expenditures	0	0	0	0.00%
	Transfers for Financial Aid Match	(61,006)	(61,006)	0	0.00%
	Transfer - for Capital Projects	0	(40,000)	0	0.00%
	Total:	(305,006)	(395,006)	0	0.00%
BUDGET BALANCE		(1,200)	0	2,926,298	
PERSONNEL BUDGET SAVINGS		0	0		
PROJECTED EFFECT ON NET ASSETS AT JUNE 30		(1,200)	0		
Add: UNRESTRICTED NET ASSETS - Beginning of Year		2,140,415	2,140,415		
Less: USE OF RESERVE		0	0		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		<u>2,139,215</u>	<u>2,140,415</u>		

* Unrestricted Net Assets - Beginning of Year is after adding back the projected OPEB liability at June 30, 2019 in the amount of \$2,974,842

* Unrestricted Net Asset Balance is 14.33% of the current budgeted total operating expense. Management has established a target of 15% or \$2,239,738 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 February 29, 2020

		Approved Budget	Current Budget	Actual YTD	YTD Actual to Current Budget
OPERATING REVENUE					
	Tuition and Fees	5,820,633	6,481,803	5,843,876	90.2%
	Student Activity Support Revenue	64,992	0	0	0.0%
	Faculty Services Revenue	0	0	0	0.0%
	Other Operating Revenues	48,000	48,000	289,867	603.9%
	Total:	5,933,625	6,529,803	6,133,743	93.93%
OPERATING EXPENSE					
	Salaries	7,298,820	7,250,002	4,704,523	64.89%
	Benefits	1,557,829	1,627,324	1,019,657	62.66%
	Student financial aid-scholarships	237,252	237,252	396,211	167.00%
	Utilities	190,063	190,063	118,482	62.34%
	Supplies and Other Services	2,823,104	3,400,846	2,241,170	65.90%
	Equipment Expense	26,017	24,706	31,687	128.26%
	Loan cancellations and write-offs	100,000	100,000	0	0.00%
	Fees retained by the Commission	101,407	101,407	76,055	75.00%
	Assessment for Faculty Services	0	0	0	0.00%
	Assessment for Support Services	0	0	0	0.00%
	Assessment for Student Activity Costs	27,107	0	0	0.00%
	Assessment for Operating Costs	0	0	0	0.00%
	Depreciation	400,000	400,000	0	0.00%
	Total:	12,761,599	13,331,600	8,587,785	64.42%
OPERATING INOCME / (LOSS)		(6,827,974)	(6,801,797)	(2,454,042)	36.08%
NONOPERATING REVENUE (EXPENSE)					
	State Appropriations	7,820,129	7,820,129	5,239,486	67.00%
	Gifts	96,000	96,000	0	0.00%
	Investment Income	7,194	97,194	47,654	49.03%
	Assessment for E&G Capital & Debt Service Costs	(863,220)	(863,220)	(383,304)	44.40%
	Fees assessed by Commission for other	0	0	(587)	0.00%
	Total:	7,060,103	7,150,103	4,903,249	68.58%
TRANSFERS & OTHERS					
	Capital Expenditures	(294,000)	(294,000)	0	0.00%
	Construction 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	0	0	0	0.00%
	Transfer - for Capital Projects	0	(40,000)	0	0.00%
	Total:	(355,006)	(395,006)	0	0.00%
BUDGET BALANCE		(122,877)	(46,700)	2,449,207	
Add: UNRESTRICTED NET ASSETS - Beginning of Year		826,320	826,320		
Less: USE OF RESERVE		0	0		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		<u>703,443</u>	<u>779,620</u>		

* Unrestricted Net Assets - Beginning of Year is after adding back the projected OPEB liability at June 30, 2019 in the amount of \$2,974,842.

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

Current Unrestricted - Fund Manager

As of February 29, 2020

		Approved Budget	Current Budget	Actual YTD	YTD Actual to Current Budget
OPERATING REVENUE					
	Tuition and Fees	1,569,737	1,537,156	685,986	44.63%
	Other Operating Revenues	320,528	320,528	139,018	43.37%
	Total:	1,890,265	1,857,684	825,004	44.41%
OPERATING EXPENSE					
	Salaries	595,741	594,576	358,083	60.22%
	Benefits	101,172	93,337	59,519	63.77%
	Student financial aid - scholarships	11,000	11,000	(148,485)	-1349.86%
	Utilities	3,999	2,999	1,246	41.54%
	Supplies and Other Services	1,074,150	1,068,492	372,213	34.84%
	Equipment Expense	62,525	59,580	110,131	184.85%
	Loan cancellations and write-offs	0	0	0	0.00%
	Assessment for Student Activity Costs	0	0	0	0.00%
	Total:	1,848,587	1,829,984	752,707	41.13%
OPERATING INCOME / (LOSS)		41,678	27,700	72,297	261.00%
NONOPERATING REVENUE (EXPENSE)					
	Gifts	30,000	19,000	8,270	43.53%
	Investment Income	0	0	0	0.00%
	Total:	30,000	19,000	8,270	43.53%
TRANSFERS & OTHER					
	Capital Expenditures	0	0	0	0.00%
	Construction Expenditures	0	0	0	0.00%
	Indirect Cost Recoveries	0	0	0	0.00%
	Transfers - Other	0	0	0	0.00%
	Transfer - for Capital Projects	0	0	0	0.00%
	Total:	0	0	0	0.00%
BUDGET BALANCE		71,678	46,700	80,567	
Add: UNRESTRICTED NET ASSETS - Beginning of Year		1,272,663	1,272,663		
Less: USE OF RESERVE		0	0		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		1,344,341	1,319,363		

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

As of February 29, 2020

		Approved Budget	Current Budget	Actual YTD	YTD Actual to Current Budget
OPERATING REVENUE	Auxiliary Enterprise Revenue	607,765	607,765	732,703	120.56%
	Total:	607,765	607,765	732,703	120.56%
OPERATING EXPENSE	Loan cancellations and write-offs	0	0	0	0.00%
	Assessment for Auxiliary Fees & Debt Service	607,765	607,765	336,179	55.31%
	Total:	607,765	607,765	336,179	55.31%
OPERATING INCOME / (LOSS)		0	0	396,524	0.00%
BUDGET BALANCE		0	0	396,524	
Add: UNRESTRICTED NET ASSETS - Beginning of Year		<u>41,432</u>	<u>41,432</u>		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		<u>41,432</u>	<u>41,432</u>		

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

Current Restricted

As of February 29, 2020

		Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE				
	Federal Grants and Contracts	5,662,025	4,438,046	78.38%
	State and Local Grants and Contracts	3,219,748	2,413,857	74.97%
	Private Grants and Contracts	450,374	1,500	0.33%
	Other Operating Revenues	0	0	0.00%
	Total:	9,332,146	6,853,403	73.44%
OPERATING EXPENSE				
	Salaries	727,168	109,803	15.10%
	Benefits	53,955	18,990	35.20%
	Student financial aid-scholarships	9,431,172	4,786,035	50.75%
	Supplies and Other Services	667,177	78,188	11.72%
	Equipment Expense	242,463	12,071	4.98%
	Total:	11,121,936	5,005,087	45.00%
OPERATING INOCME / (LOSS)		(1,789,790)	1,848,316	
NONOPERATING REVENUE (EXPENSE)				
	Federal Pell Grant Revenue	2,900,000	2,663,025	91.83%
	Gifts	6,744	0	0.00%
	Total:	2,906,744	2,663,025	91.62%
TRANSFERS & OTHERS				
	Capital Expenditures	(1,094,342)	0	0.00%
	Construction Expenditures	0	0	0.00%
	Transfers for Financial Aid Match	61,006	0	0.00%
	Transfers for Capital Projects	0	0	0.00%
	Transfers - Indirect Cost	(22,888)	0	0.00%
	Transfer - for Capital Projects	0	0	0.00%
	Total:	(1,056,224)	0	0.00%
BUDGET BALANCE		60,731	4,511,341	
Add: RESTRICTED NET ASSETS - Beginning of Year		28,037		
Less: USE OF RESERVE		0		
Equals: PROJECTED RESTRICTED NET ASSETS - End of Year		<u>88,768</u>		