

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

Finance and Administration Committee Meeting

**Tuesday, February 21, 2023
10:30 AM**

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

AGENDA

- I. Call to Order**
- II. *Approval of Minutes – December 2, 2023**
- III. Enrollment Report**
 - A. Enrollment Summary Comparison Report – from Spring Term 2022 February 13, 2022 to Spring Term 2023 February 13, 2023.
- IV. Revenue Analysis**
 - A. FY 2023 Pierpont Fee Revenue Analysis as of February 13, 2023
- V. Pierpont/FSU FY 2021 Separation Agreement Payments**
 - A. Payments to FSU Through February 2023
 - FY 23 Agreement Payment of \$1.5M in two equal installments
 - 1st Installment of \$750,000 paid on September 28, 2022
 - 2nd Installment of \$750,000 to be paid on March 1, 2023
 - FY 23 Fee for Service Agreement for NAEC
 - \$262,500 Paid YTD
 - Payments of \$37,500 per month for FY 2023
- VI. BOG Action Items**
 - A. Review Tuition and Fee Increase Recommendations for March BOG Action

VII. BOG Informational Items

- A. January 31, 2023 Finance Report
- B. Deferred Maintenance Funding Request.
- C. Contracted Services for FY 23.
- D. Capital Projects Update.
- E. Capital Projects Expenditure Report as of January 31, 2023.
- F. Enquiry from Mon County BOE Pierpont's ownership in facility at Mon Tech Center.
- G. FY 24 Budget Planning Update.

VIII. Adjournment



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

Vision: Empowering individuals to transform their lives through education

Tagline: Education that works!

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

Finance and Administration Committee Meeting

**Friday, December 2, 2022
10:30 AM**

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

MINUTES

Notice of Meeting

A meeting of the Pierpont Community & Technical College (Pierpont) Board of Governors Academic and Student Services Committee was held on December 2, 2022, beginning at 10:30 AM. The meeting was conducted in person at the Advanced Technology Center in Fairmont, WV. Advanced announcement of this meeting was posted on the WV Secretary of State's Meeting Notices Webpage.

Committee Members Present: Brian Bozarth (Via Zoom) – Committee Chair, Susan Woods Coffindaffer, Anthony Hinton, Lisa Lang, and Jeffery Powell

Other Board Members Present: David Hinkle – Chairman of the Board, Shauna Burns, Thomas Cole, and Juanita Nickerson

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

I. Call to Order

Brian Bozarth, Chair, called the meeting to order at 10:34 AM.

II. Enrollment Report

Dale Bradley presented and reviewed the **Enrollment Comparison Summary by Student Type Report** (Attachment A).

III. Revenue Analysis

Dale Bradley presented and reviewed the **FY 2023 Pierpont Fee Revenue Analysis Report** (Attachment B).

IV. **Pierpont/FSU FY 2021 Separation Agreement Payments**

Dale reviewed the following informational items from the committee agenda:

Payments to FSU Through November 15, 2022

- FY 23 Agreement Payment of \$1.5M in two equal installments
 - 1st Installment of \$750,000 paid on September 28, 2022
- FY 23 Fee for Service Agreement for NAEC
 - \$150,000 Paid YTD
 - Payments of \$37,500 per month for July thru October 2022

V. **BOG Action Items/Independent Auditor's Report**

Dale Bradley presented the action item that will be introduced to the Board at the 2:00 PM Board Meeting.

VI. **BOG Informational Items**

A. Review of the FY 22 Composite Financial Index (CFI)

Dale Bradley presented and reviewed the **FY 22 Composite Financial Indicator (CF) Score Analysis Report** (Attachment C).

B. October 31, 2022 Finance Report

Dale Bradley presented and reviewed the **Budget/Finance FY 2023 Report as of October 31, 2022** (Attachment D). It was noted there was an error in the report that was handed out to Committee members. The year-to-date budget balance of restricted funds is \$0.

C. Capital Projects Expenditure Report as of October 31, 2022

Dale Bradley presented and reviewed the **Project Summary of Capital Plant Funds as of October 31, 2022 Report** (Attachment E).

D. HEERF (CARES ACT) Student and Institutional Funds Expended through October 31, 2022

Dale Bradley presented and reviewed the **CARES ACT – HEERF Funds Expenditures Summary at 10/31/2022 Report** (Attachment F).

E. FY 23 Budget Planning Timeline

Dale Bradley presented and reviewed the **FY 23 Budget Planning Timeline** (Attachment G).

F. FY 22 Clery Report

Dale Bradley presented and reviewed the **Clery Report** information (Attachment H).

G. Student Default Rate, Fall 2022 Student Accounts Information.

Dale Bradley presented and reviewed the **Student Federal Loan Default Rate Report** (Attachment I).

H. Expressions of Interest Released for Architectural Services for Aviation Facility

Dale Bradley announced we have received three Expressions of Interest for our Aviation Facility.

VII. BOG Action Items/Independent Auditor's Report

Susan Woods Coffindaffer moved to move the Auditor's Report to the full Board. Jeffery Powell seconded the motion. All agreed. Motion carried.

VIII. Adjournment

There being no further business, Brian Bozarth, adjourned the meeting.

Respectfully submitted by Amanda N. Hawkinberry



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Vision: Empowering individuals to transform their lives through education
Tagline: Education that works!

Attachment A



Enrollment Comparison Summary by Student Type

<u>Student Type</u>	<u>Previous Term</u>		<u>Current Term</u>		<u>Differences</u>			
	202210 - Fall Semester 2021		202310 - Fall Semester 2022					
	As of 10/31/2021		As of 10/31/2022					
	<u>Count</u>	<u>FTE</u>	<u>Count</u>	<u>FTE</u>	<u>Count</u>	<u>Percent</u>	<u>FTE</u>	<u>Percent</u>
1 - First-time Freshman	297	291.53	259	259.00	-38	-12.79	-32.53	-11.16
2 - Returning Student	508	428.47	434	366.60	-74	-14.57	-61.87	-14.44
3 - Readmitted Student	76	53.00	68	53.53	-8	-10.53	0.53	1.01
6 - Transfer Student	153	128.73	150	136.73	-3	-1.96	8.00	6.21
9 - Other	13	4.93	10	5.53	-3	-23.08	0.60	12.16
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1047	906.66	921	821.39	-126	-12.03	-85.27	-9.40
8 - HS Student Taking College Crs	545	177.27	540	190	-5	-0.92	12.73	7.18
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,592	1,083.93	1,461	1,011.3	-131	-8.23	-72.53	-6.69

Note: Due to rounding of FTE and Percentage calculations, there may be slight differences in total amounts.

2 YEAR FALL	Fall 202310			Fall 202210			
	Fund	Budget	Revenue	Percent	Actual	Revenue	Percent
Education & General	3100	\$4,851,281	\$2,033,271	41.91%	\$4,363,448	\$2,161,956	49.55%
Parking Fee	3422	\$165,000	\$83,561	50.64%	\$161,398	\$80,915	50.13%
Std Program-C&TC Cntrl Support	3104	\$75,000	\$34,595	46.13%	\$75,342	\$37,956	50.38%
Student Health Services Fee	3105	\$29,000	\$12,256	42.26%	\$26,721	\$13,534	50.65%
Pierpont Facilities Fee	3170	\$570,000	\$295,258	51.80%	\$568,490	\$282,977	49.78%
Total		\$5,690,281	\$2,163,683	38.02%	\$5,195,400	\$2,294,362	44.16%

Budget Adjustments	Fund	Adjusted Budget	Actual Revenue	Percent	Budget Increase/Decrease	
Education & General	3100	\$4,103,725	\$2,033,271	49.55%	(\$747,556)	(\$749,423)
Parking Fee	3422	\$166,676	\$83,561	50.13%	\$1,676	\$1,697
Std Program-C&TC Cntrl Support	3104	\$68,669	\$34,595	50.38%	(\$6,331)	(\$6,312)
Student Health Services Fee	3105	\$24,198	\$12,256	50.65%	(\$4,802)	(\$4,794)
Pierpont Facilities Fee	3170	\$593,162	\$295,258	49.78%	\$23,162	\$23,225
Total		4,363,268	\$2,163,683	49.59%	(\$757,013)	

* As the revenues change in the first spreadsheet, they will automatically change in the second.

*Type in the percentage goal and the budget will change based on the actual revenue.

Attachment C

Pierpont Community & Technical College Composite Financial Indicator (CFI) Score Analysis Fiscal Year 2022

The Council staff prepares the CFI calculations based on the annual audited financial statements. The presentation includes the Composite Financial Index (CFI) for all Institutions and compares the results to Moody's measurements for assessing financial health. We expect to receive the Council's calculations for FY 2022 in early 2023.

The Composite Financial Index (CFI) is comprised of four financial ratios used to communicate financial information and answer the following questions concerning financial health.

- Are resources sufficient and flexible enough to support the mission?
 - *Primary Reserve Ratio*
- Does financial asset performance support the strategic direction?
 - *Return on Net Position Ratio*
- Do operating results indicate the institution is living within available resources?
 - *Net Operating Revenues Ratio*
- Is debt managed strategically to advance the mission?
 - *Viability Ratio*

There are some limitations to the CFI scores to note:

- Only measures success components related to financial activities
- Single year computation is much less useful than a trend line
- Need to understand the underlying data and ratios and the changes
- For public institutions, need to include component units, like foundations

The best measure is looking at your Institution over a trend period of at least five years. The CFI, like a fingerprint, is unique to each institution. The Moody's ratios for Institutions similar to Community and Technical Colleges in West Virginia equate a CFI score of 1.00 with weak financial health and a score of 3.0 signifies relatively strong financial health. Pierpont's CFI scores from 2018-2022 are:

	2018	2019	2020	2021	2022
Primary Reserve	0.51	0.41	0.48	-1.40	-1.24
Net Operating Revenue Ratio	-0.40	-0.40	0.02	-0.17	1.00
Return on Net Position Ratio	0.02	-0.28	0.00	-0.80	2.00
Viability Ratio	0.92	0.82	1.06	-0.57	-0.46
Composite Financial Indicator Score (CFI)	1.05	0.55	1.56	-2.93	1.30

**Calculation includes assets with Foundation and net effect of Net Pension Liability and OPEB liability have been excluded.*

The fiscal year 2022 CFI score has increased significantly to 1.30. This is an increase of 4.23 from -2.93 for fiscal year 2021 due to the final separation from Fairmont State. As we reminder, the final separation resulted in a loss of \$27,872,673 to Pierpont and the removal of the net effect of the Other Post-Employment Benefits (OPEB) liability of \$3,164,364 also impacted the FY2021 CFI. The CFI has been calculated with the net effect of both the OPEB and Pension liabilities excluded for several years. For fiscal year 2022, the OPEB liability decreased by \$431,514 to an asset amount of \$26,659. When combined with related deferred outflows and deferred inflows the OPEB adjustment netted to \$68,948. The adjustment for OPEB had a positive impact on the Pierpont's financial condition, so when OPEB is excluded the CFI total is reduced slightly from 1.32 to 1.30.

The primary reserve ratio is calculated by dividing expendable net assets by total expenses.

- The ratio measures how long an entity can pay expenses with no additional funds from operations.
- Increasing net worth faster than increases in operating costs is viewed positively.
- With OPEB and Pension liability excluded – for fiscal year 2022:
 - Unrestricted net assets increased by \$3,270,981 or 26.10% due primarily to recognition of \$2,500,000 from the West Virginia Council for C&TC for costs associated with the final separation. Liabilities also reduced for payments made toward debt obligations during fiscal year 2022.
 - Operating expenses decreased by \$712,778 or 3.69%. One significant reason was due to the decrease in depreciation of \$857,448 due most notably to loss of ownership of the previous shared assets on Fairmont State's campus.
 - Non-operating expenses decreased by \$825,118 or 109.51% due primarily to a decrease in loss on disposal of fixed assets of \$327,547 and assessments for E&G capital and debt service of \$319,081. Capital assessments were discontinued per the final separation.
- A primary reverse ratio of .40X or better is considered necessary for financial flexibility and to provide for positive transformation. This is according to Ronald Salluzzo and Fredric Prager, the authors, of *Ratio Analysis of Higher Education: Measuring Past Performance to Chart Future Direction*. A ratio of .40X would mean resources were available to cover expenses for nearly 5 months.
- A primary reserve ratio of .10X to .15X indicates that the institution's expendable net assets balances are in a position that generally requires short-term borrowing on a regular basis, since resources cover only one to two months of expenses, and that the institution tends to struggle to have sufficient resources for reinvestment.
- Pierpont's primary reserve ratio was -1.24 at June 30, 2022.

The net operating revenue ratio calculation is operating income (loss) plus net non-operating revenues divided by total revenues.

- The ratio indicates the degree of surplus or deficit for the year.
- With OPEB and Pension liabilities excluded – for fiscal year 2022:
 - Total operating (loss) plus net non-operating revenues increased by \$5,969,940 or 1,389.57%. As noted above, Pierpont received \$2.5 million in fiscal year 2022 per the final separation agreement. The decreases in depreciation expense, loss on disposal of fixed assets and assessments for E&G capital and debt service all contributed to this increase.
 - Operating revenues increased by \$430,984 or 6.16%. Tuition and Fees net of scholarship allowance decreased by \$133,055, Federal Grants Revenue increased by \$252,215 and State Grants increased by \$297,140.
 - Non-operating revenues increased by \$4,144,362 or 32.78% due primarily to an increase in HEERF revenues of \$2,237,240 and recognition of the \$2.5 million in State Appropriations from the final separation.
- Most analysts consider a net operating revenue ratio between 2 to 4 percent over an extended period sufficient.
- Pierpont’s net operating revenue ratio increased from -0.17 at June 30, 2021 to 1.0 at June 30, 2022.

The options for improving this ratio include increasing operating revenues and reducing operating expenses.

The return on net position calculation is the change in net assets divided by total net assets (beg. of year).

- The ratio measures total economic return against all resources.
- With OPEB and Pension liabilities excluded – for fiscal year 2022:
 - Change in net position increased by \$33,698,949 or 120.58%
 - Total net assets beginning of year decreased by \$27,897,322 or 62.61%
- It is believed that each institution should set its own goal for the return on net position ratio because potentially volatile items affect it. It is important to understand the reason for the change and look at the ratio over an extended period of time.
- It also measures whether the entity has invested in items that generate resources.
- Pierpont’s return on net position ratio increased from -0.80 at June 30, 2021 to 2.00 at June 30, 2022 due primarily from recovering from the Final Separation that significantly impacted the June 30 2021 financial statements.

The viability ratio calculation is expendable net assets divided by long-term debt.

- The ratio measures the availability of net position to cover debt at year-end.
- With OPEB and Pension liability excluded – for fiscal year 2022:
 - Expendable net position increased by \$3,121,260 or 26.18%
 - Long-term debt balance decreased by 1,508,263 or 8.53%

- Analysts consider a viability ratio equal to 1.00X indicates an entity has sufficient expendable net assets to satisfy debt obligations at balance sheet date.
- The viability ratio increased from -0.57 at June 30, 2021 to -0.46 at June 30, 2022.

The Viability Ratio change continues to be impacted by increases in debt obligations from the Final Separation Agreement with Fairmont State. It was determined that Pierpont shall pay Fairmont State a total of \$16,300,000 through 2032 for a portion of the debt service on the 2012 Bonded Indebtedness. Pierpont also assumed the debt obligation to the Commission in the amount of \$1,390,325 which was previously shared with Fairmont State. This was an increase to Pierpont's indebtedness to the Commission by \$955,431. Fairmont State assumed responsibility for the Series 2006 bonds outstanding at June 30, 2021 which decreased Pierpont's indebtedness to Fairmont State by \$2,048,116. During fiscal year 2022, \$1,300,000 was paid to Fairmont State reducing that liability to \$15,000,000 at June 30, 2022. The debt obligation due to the Commission was reduced by \$208,263 in principal payments to an outstanding balance of \$1,182,062.

The CFI Score is an important part of financial analysis and is used by the Higher Learning Commission (HLC) to monitor financial stability. For Public Institutions, HLC considers score ranges of

- 1.1 to 10.0 – Above the Zone
- 0.0 to 1.0 – In the Zone
- 4.0 to -0.1 – Below the Zone

When an institution CFI score falls in the zone for the first year, the HLC issues a letter of concern and the Institution must acknowledge receipt and confirm the financial information was submitted correctly. If the institution reports a CFI that falls within the zone for a second consecutive year, HLC will require the institution submit financial data and reports and undergo a Panel Review. If an institution CFI score falls below the zone, the institution is referred to a Panel Review.

REMINDER NOTE:

Prior Year Note: The primary reason for the decrease in the CFI score of 3.27 for fiscal year 2017 to 1.05 for fiscal year 2018 was the transfer of the Advanced Technology Center from the Higher Education Policy Commission and Council to Pierpont in 2017. In 2017, Pierpont recognized payments on behalf related to construction of the ATC in the amount of \$15 million. This transfer resulted in the increase in the Return on Net Position Ratio for fiscal year 2017 to 2.00.

Board of Governors
Budget/Finance Report FY 2023
Pierpont Community & Technical College
as of October 31, 2022

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

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

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

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

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

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

SUMMARY UNRESTRICTED FUNDS:

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

- The institution has realized approximately 42% of projected operating revenue.
- The institution has incurred approximately 27% of operating expenses.
- The institution has realized approximately 42% of nonoperating revenues.
- The Year-To-Date Actual Budget Balance is \$2,588,604.

SUMMARY RESTRICTED FUNDS:

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

- The institution has realized approximately 28% of projected operating revenue.
- The institution has incurred approximately 31% of operating expenses.
- The institution has realized approximately 25% of nonoperating revenues.
- The institution has realized approximately 92% of transfers & other activity.
- The Year-To-Date Actual Budget Balance is \$74,933.

Pierpont Community & Technical College
 Actual vs Budget Statement of Revenues and Expenses
 Current Unrestricted (Including Depreciation)

October 31, 2022

		Current Budget	Actual YTD	YTD Actual to Current Budget
OPERATING REVENUE				
	Total:	7,623,574	3,178,375	41.69%
OPERATING EXPENSE				
	Total:	15,214,222	4,042,279	26.57%
OPERATING INCOME / (LOSS)				
		(7,590,647)	(863,904)	
NONOPERATING REVENUE (EXPENSE)				
	Total:	8,291,698	3,457,841	41.70%
TRANSFERS & OTHER				
	Total:	(150,875)	(5,333)	3.53%
BUDGET BALANCE UNRESTRICTED				
		550,176	2,588,604	
Less Depreciation (Net of Capitalized Assets)				
		(400,000)		
BUDGET BALANCE LESS DEPRECIATION				
		150,176	2,588,604	

Pierpont Community & Technical College
Actual vs Budget Statement of Revenues and Expenses
Current Restricted
 October 31, 2022

		Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE	Total:	9,841,870	2,773,349	28.18%
OPERATING EXPENSE	Total:	11,790,282	3,656,502	31.01%
OPERATING INOCME / (LOSS)		(1,948,412)	(883,153)	
NONOPERATING REVENUE (EXPENSE)	Total:	4,716,431	1,203,696	25.52%
TRANSFERS & OTHERS	Total:	(268,019)	(245,610)	91.64%
BUDGET BALANCE		2,500,000	74,933	

Pierpont Community & Technical College
Project Summary
Capital Plant Funds
As of October 31, 2022

Projects			
Projects - Funds Transferred	Approved Budget	Actual Expenditures to Date	Unexpended Budget Balance
Caperton Center Expansion - Vet Tech **	2,094,326	807,157	1,287,169
Master Facilities Plan	151,700	151,700	0
Early Childhood Architect Design	25,000	23,750	1,250
Early Childhood Remodel	229,687	191,894	37,793
Vet Tech Relocatoin	10,000	11,377	(1,377)
Small Capital Projects	150,000	31,942	118,058
Culinary Relocation	400,000	105,550	294,450
TOTALS	<u>3,060,713</u>	<u>1,323,371</u>	<u>1,737,342</u>

** Includes building purchase.

Plant Funds Cash Balances at October 31, 2022		
Fund Title	Fund	Cash Balance
Caperton Center Expansion-Vet Tech	3510	1,287,168.96
Master Facility Plan	3511	-
Early Childhood Architect Design	3513	1,250.00
Culinary Relocation	3514	294,449.50
Vet Tech Relocation	3515	(1,377.47)
Early Childhood Remodel	3516	39,324.10
Pierpont Small Capital Projects	3570	154,073.19
HEPC Debt Service	3573	269,416.00
Pierpont - E&G Cap & Infrastructure*	3575	768,245.73
Total Cash in Plant Funds on October 31, 2022		<u>2,812,550.01</u>

* Significant Deposits made to fund 3575 since June 30, 2021 include; \$614,443.22 deposited from FSU on 6/30/2021, \$2,500,000 in Appropriations for Separation and \$395,000 transferred from Unrestricted Fund 3170, Pierpont Facilities Fees.

* Fund 3575 cash balance includes \$885,950.23 transferred from Fund 3170, Pierpont Facilities Fees.

Cash Balances Available For Capital Projects as of October 31, 2022		
Fund Name	Fund	Cash Balance
Pierpont - E&G Cap & Infrastructure*	3575	768,245.73
Pierpont Facilities Fee	3170	-
Total Cash Balances Available For Capital Projects		<u>\$ 768,245.73</u>

Attachment F

PIERPONT COMMUNITY AND TECHNICAL COLLEGE
Expenditures Summary at 10/31/2022
CARES ACT - HEERF Funds

CARES ACT - HEERF Student Portion

TOTAL HEERF AWARDED - CARES, CRRSA AND ARP	\$3,535,965.00
TOTAL SPENT THROUGH 10.31.2022	<u>\$3,529,565.00</u>
REMAINING BALANCE AT 10.31.2022	\$6,400.00

CARES ACT - HEERF Institutional Portion

TOTAL HEERF AWARDED - CARES, CRRSA AND ARP	\$5,056,647.00
TOTAL SPENT THROUGH 10.31.2022	<u>\$3,124,110.66</u>
REMAINING BALANCE AT 10.31.2022	\$1,932,536.34

Planned Uses of Remaining Institutional portion

CONTINUED CREATION OF ONLINE COURSES	\$400,000.00
AVAILABLE TO ADDRESS FY 23 LOST REVENUE	<u>\$1,532,536.34</u>
TOTAL	\$1,932,536.34

Pierpont College

Planning and Operating Budget Timetable for FY24

PC = President's Cabinet M&C = Meet and Confer BOG = Board of Governors

9/8/22	Approve Budget Timetable	PC
9/12/22	Provost and Deans Begin FY24 Lab and Program Fee Discussions	PROV
12/2/22	FY 24 Budget and Planning Timetable Presented to BOG	BOG
12/5/22	Preliminary Tuition for FY24 Discussed	PC
	FY 24 Lab and Program Fees Discussed	PC
	Preliminary FY24 Enrollment Projections Discussed	PC
12/14/22	Present Budget and Planning Timetable to College Community	M&C
12/19/22	Budget Assumptions Discussed at PC	PC
	Final PC Discussion on FY24 Tuition	PC
	Final PC Discussion on FY24 Lab and Program Fees	PC
1/17/22	FY24 Non-payroll Expense Detail Draft One Discussed	PC
2/8/22	FY24 Tuition Discussed at M&C	M&C
	FY24 Lab and Program Fees Discussed at M&C	M&C
2/20/22	FY24 Tuition Recommendation Approved	PC
	FY24 Lab and Program Fees Recommendation Approved	PC

3/8/22	Final Tuition for FY24 Presented at M&C	M&C
	Final Lab and Program Fees as Approved Presented at M&C	M&C
3/20/22	Preliminary Review of Operational and Strategic Plan Goals and Challenges for FY24	PC
3/20/22	FY24 Budget Draft Discussed	PC
3/21/22	FY24 Tuition Approved	BOG
	Course Fees Approved for FY24	BOG
4/12/22	Operational and Strategic Plan Goals and Challenges for FY24 – Budget Impacts Discussed at M&C	M&C
4/17/22	Non-payroll Expense Detail Draft Two Discussed	PC
5/1/22	Non-payroll Expenses for FY24 Approved	PC
	FY24 Budget Final Draft Discussed	PC
5/10/22	Non-payroll Expenses for FY24 Presented at M&C	M&C
	Final Draft of Recommended FY24 Budget Reviewed at M&C	M&C
5/15/22	Final FY24 Budget Recommendation Approved	PC
5/16/22	Final FY24 Budget Approved	BOG

NOTES: Monthly Updating of YTD Budget to Actual Expenses for FY23

Budget Timetable and Assumptions

Course Fees

Non-payroll Budget

Tuition



WVHEPC Reauthorization System

Reminder: There is a \$300.00 fee if the system has to be opened back up after November 1st.

- [CHIEF EXECUTIVE INFO](#)
- [LIAISON CONTACT INFO](#)
- [ENROLLMENT INFO](#)
- [CRIME INFO](#)
- [OTHER INFO](#)
- [EXAM TAKERS INFO](#)

[HELP WITH DEFINITIONS](#)

Crime Information

* Required Fields

Criminal Offenses

Criminal homicide: 0

Sexual assault: 0

Robbery : 0

Aggravated Assault : 0

Burglary : 0

Motor Vehicle Theft : 0

Arson : 0

Hate Crimes (any of the above mentioned offenses, and any incidents of)

Larceny-Theft: 0

Simple Assault: 0

Intimidation: 0

Destruction/damage/vandalism of property: 0

VAWA Offenses

Domestic Violence: 0

Dating Violence: 0

Stalking: 0

Arrest for Disciplinary Action

Weapons law violations : 0

Drug abuse violations : 0

Liquor Law Violations : 0

Save & Continue

Save & Exit

Pierpont Community & Technical College

Student Federal Loan Default Rates

(Student Federal Direct Loans and Federal Parent Plus Loans)

<u>YEAR</u>	<u>RATE</u>
2019-2020	16.40%
2020-2021	17.10%
2021-2022	6.20%