

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

Finance and Administration Committee Meeting

**Tuesday, June 20, 2023
1:00 PM**

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

MINUTES

Notice of Meeting

A meeting of the Pierpont Community & Technical College (Pierpont) Board of Governors Finance and Administration Committee was held on June 20, 2023, beginning at 1:00 PM. The meeting was conducted in person at the Advanced Technology Center in Fairmont, WV. Advanced announcement of this meeting was posted on the WV Secretary of State's Meeting Notices Webpage.

Committee Members Present: Brian Bozarth – Chair, Susan Woods Coffindaffer, and Jeffrey Powell

Committee Members Absent: Anthony Hinton and Lisa Lang

Other Board Members Present: Shauna Burns, Thomas Cole, Christine Miller, James Myers, Juanita Nickerson, and Joanne Seasholtz

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 1:02 PM.

II. Approval of Minutes – May 18, 2023

Susan Woods Coffindaffer moved to approve the May 18, 2023 meeting minutes. Jeffrey Powell seconded the motion. All agreed. Motion carried.

III. Enrollment Report

Dale Bradley presented and reviewed the **Enrollment Comparison Summary by Student Type Report for Summer 2023 and Fall 2023** (Attachment A).

IV. Revenue Analysis

Dale Bradley presented and reviewed the FY 2023 Pierpont Fee Revenue Analysis as of June 12, 2023 Report (Attachment B).

V. BOG Action Items

- A. Approval of Academic Year 2023-2023 Program Fees returning to Academic Year 2022-2023 Amounts

Dale Bradley presented and reviewed the **Reducing Previously Approved Identified Program Fee Changes for Academic Year 2023-2024 back to Academic Year 2022-2023 Rates Resolution** (Attachment C).

Susan Woods Coffindaffer moved to present the program fee reduction resolution to the full Board. Jeffrey Powell seconded the motion. All agreed. Motion carried.

- B. Approval of Capital Funding for Sewer Line replacement at the Gaston Caperton Center

Dale Bradley presented and reviewed the **Capital Funding for Sewer Line Replacement at the Gaston Caperton Center Resolution** (Attachment D).

Jeffrey Powell moved to present the capital funding for sewer line replacement at the Gaston Caperton Center resolution to the full Board. Susan Woods Coffindaffer seconded the motion. All agreed. Motion carried.

- C. Approval of Advanced Technology Center and Gaston Caperton Center Deferred Maintenance Request

Dale Bradley presented and reviewed the **Advanced Technology Center and Gaston Caperton Center Deferred Maintenance Request Application** (Attachment E).

Susan Woods Coffindaffer moved to present the Advanced Technology Center and Gaston Caperton Center Deferred Maintenance Requests to the full Board. Jeffrey Powell seconded the motion. All agreed. Motion carried.

VI. BOG Informational Items

- A. May 31, 2023 Finance Report

Dale Bradley presented and reviewed the **Budget/Finance FY 2023 Report as of May 31, 2023** (Attachment F).

- B. Capital Projects Expenditure Report as of May 31, 2023

Dale Bradley presented and reviewed the **FY 2023 Capital Projects Expenditure Report** (Attachment G).

Dale Bradley reported to the Board that the Aviation Maintenance Facility schematic, approved by the committee, came in at 1.5 million dollars over budget.

VII. Adjournment

There being no further business, Susan Woods Coffindaffer moved to adjourn the meeting. Jeffrey Powell seconded the motion. All agreed. Motion carried.

Respectfully submitted by Amanda N. Hawkinberry



Mission Statement: To provide accessible, responsive, comprehensive education that works
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> 202230 - Summer Semester As of 6/15/2022		<u>Current Term</u> 202330 - Summer Semester 2023 As of 6/15/2023		<u>Differences</u>			
	<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	13	5.33	12	6.40	-1	-7.69	1.07	20.00
2 - Returning Student	242	94.27	237	89.67	-5	-2.07	-4.60	-4.88
3 - Readmitted Student	7	2.73	6	2.07	-1	-14.29	-0.67	-24.39
6 - Transfer Student	16	5.00	10	5.13	-6	-37.50	0.13	2.67
9 - Other	6	1.80	6	1.73	0	0.00	-0.07	-3.70
	<u>284</u>	<u>109.13</u>	<u>271</u>	<u>105.00</u>	<u>-13</u>	<u>-4.58</u>	<u>-4.13</u>	<u>-3.79</u>
8 - HS Student Taking College Crs	10	3.47	33	8.73	23	230.00	5.27	151.92
	<u>294</u>	<u>112.60</u>	<u>304</u>	<u>113.73</u>	<u>10</u>	<u>3.40</u>	<u>1.13</u>	<u>1.01</u>

This report compares a snapshot of student enrollment by student type in the current Term to the student enrollment on the same day in the previous year's Term.

When using this report to help understand enrollments impact on institutional revenues, the enrollment for all student types is calculated before including HS (High School) Students. HS Students pay a significantly reduced tuition rate and therefore has a lower impact on overall institutional revenues.

Student enrollment, excluding HS Students, for Summer 2023 is down (4.58%) headcount and (3.79%) FTE on June 15, 2023 compared to last Summer's (Summer 2022) enrollment on June 15, 2022 (The same date in time last year).

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

Enrollment Comparison Summary by Student Type

<u>Student Type</u>	<u>Previous Term</u>		<u>Current Term</u>		<u>Differences</u>			
	202310 - Fall Semester 2022		202410 - Fall Semester 2023					
	As of 6/15/2022		As of 6/15/2023		<u>Count</u>	<u>Percent</u>	<u>FTE</u>	<u>Percent</u>
	<u>Count</u>	<u>FTE</u>	<u>Count</u>	<u>FTE</u>				
1 - First-time Freshman	147	142.93	148	144.13	1	0.68	1.20	0.84
2 - Returning Student	316	252.27	293	240.67	-23	-7.28	-11.60	-4.60
3 - Readmitted Student	19	13.93	38	26.40	19	100.00	12.47	89.47
6 - Transfer Student	46	37.53	73	58.40	27	58.70	20.87	55.59
9 - Other	4	1.40	4	3.33	0	0.00	1.93	138.10
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	532	448.06	556	472.93	24	4.51	24.87	5.55
8 - HS Student Taking College Crs	115	42.60	148	57.07	33	28.70	14.47	33.96
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	647	490.66	704	530.00	57	8.81	39.33	8.02

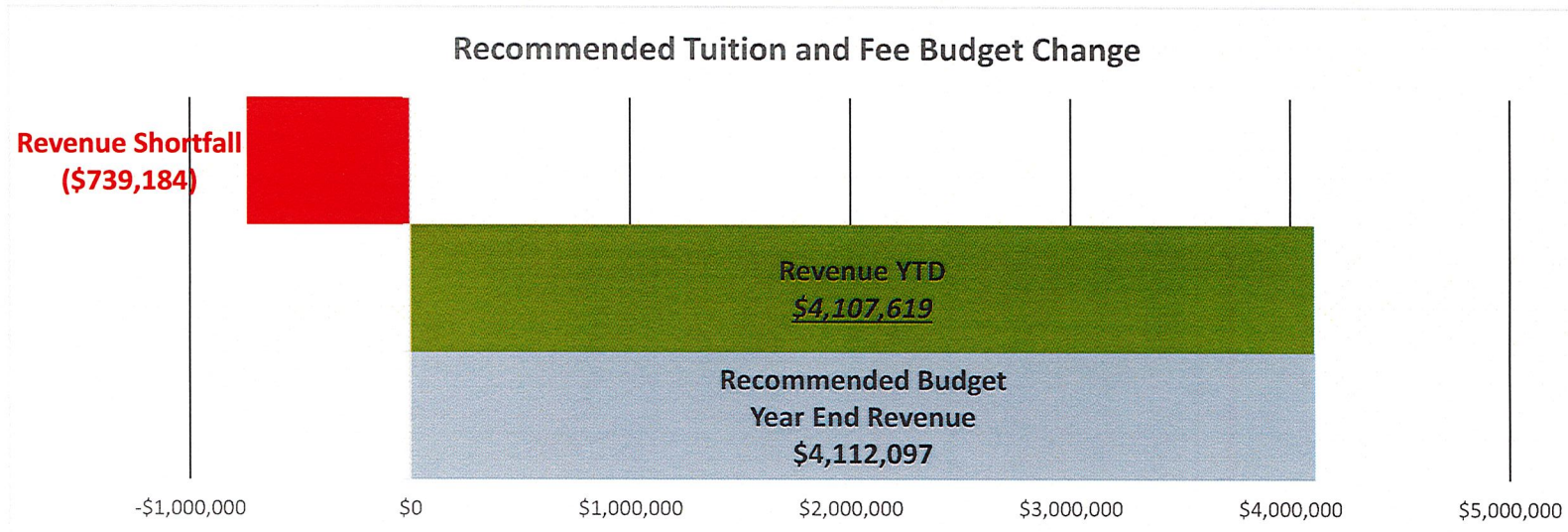
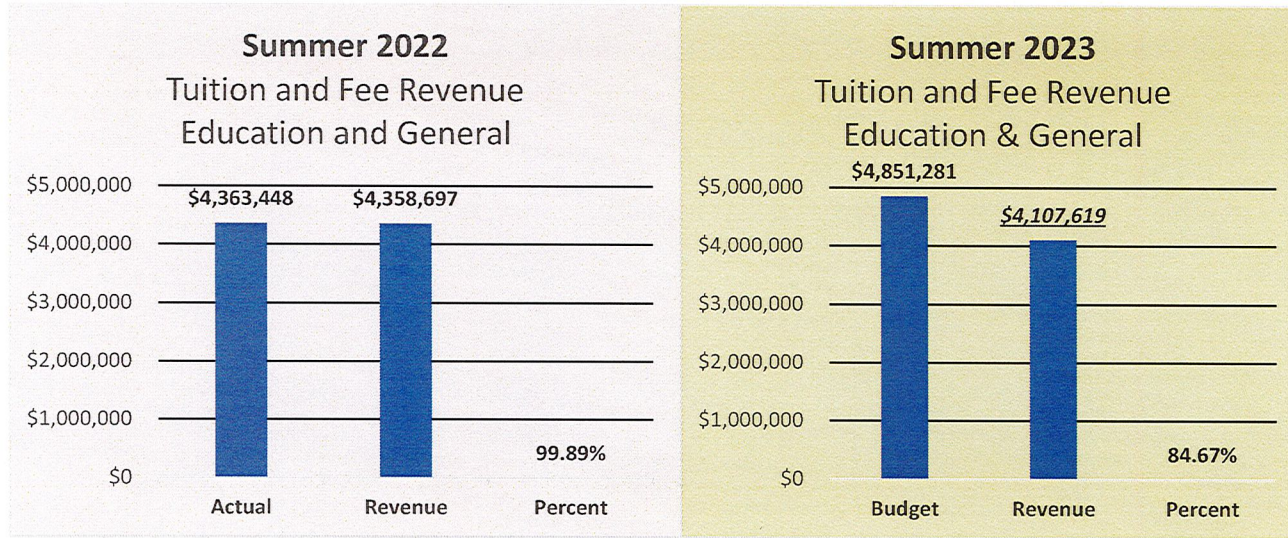
This report compares a snapshot of student enrollment by student type in the current Term to the student enrollment on the same day in the previous year's Term.

When using this report to help understand enrollments impact on institutional revenues, the enrollment for all student types is calculated before including HS (High School) Students. HS Students pay a significantly reduced tuition rate and therefore has a lower impact on overall institutional revenues.

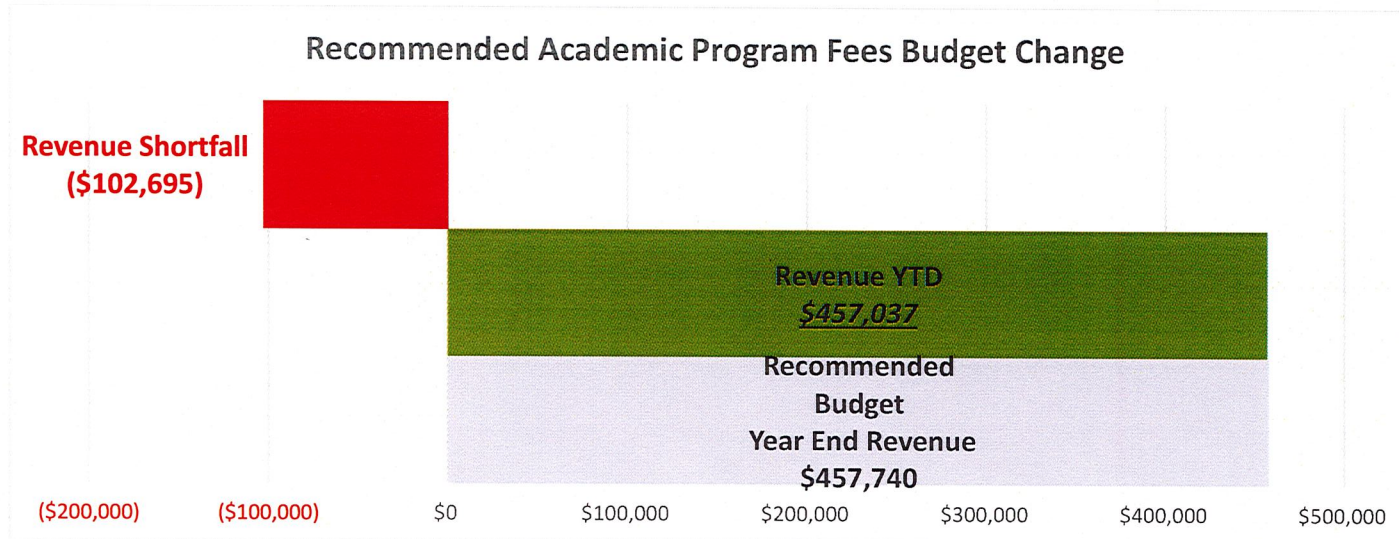
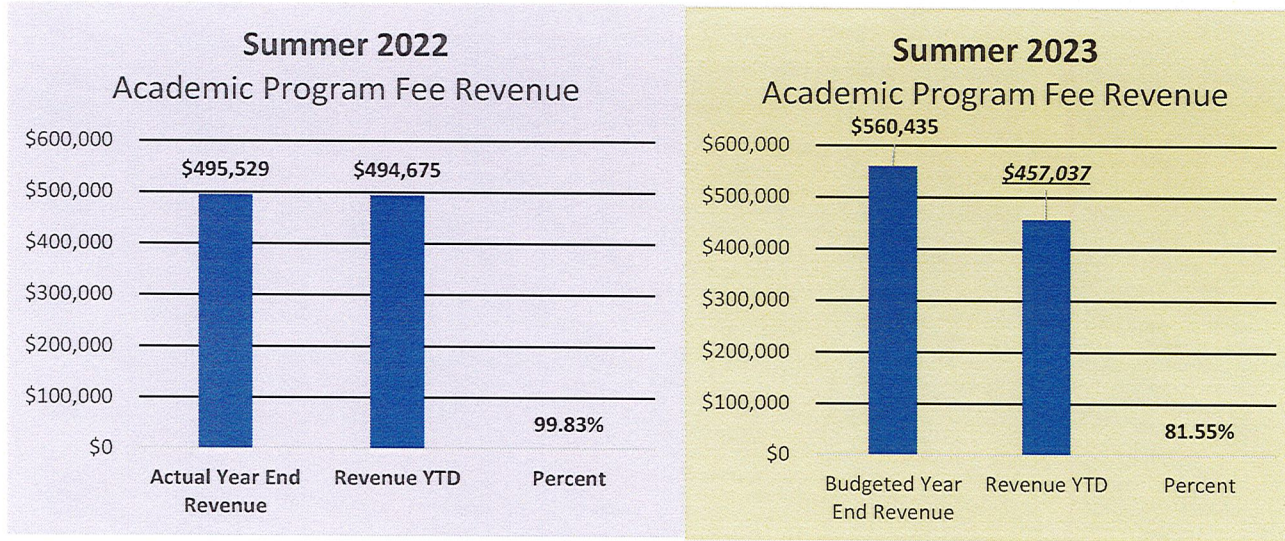
Student enrollment, excluding HS Students, for Fall 2023 is up 4.51% headcount and 5.55% FTE on June 15, 2023 compared to last Fall's (Fall 2022) enrollment on June 15, 2022 (The same date in time last year).

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

FY 2023 TUITION AND FEE REVENUE ANALYSIS AS OF JUNE 12, 2023



FY 2023 ACADEMIC PROGRAM FEE ANALYSIS AS OF JUNE 12, 2023



**Pierpont Community & Technical College
Board of Governors
Meeting of June 20, 2023**

ITEM: Approval of Reducing Previously Approved Identified Program Fees Changes for Academic Year 2023-2024 back to Academic Year 2022-23 Rates.

COMMITTEE: Finance/Audit and Administration Committee

STAFF MEMBER: Dale Bradley

RECOMMENDED ACTION: Resolved that the Pierpont Community and Technical College Board of Governors Approves Reducing Identified Previously Approved Program Fees changes for Academic Year 2023-2024 back to Academic Year 2022-23 Rates such that the fees are still eligible for WV Invest Funding.

ATTACHMENTS: The Listing of Program Fees (Attachment H – Program Fee Reductions) identifying the proposed fee rates for Academic Year 2023-24.

BACKGROUND:

- In the March 21, 2023 Board of Governors Meeting, Academics and Administration recommended increases to various Program Fees for the 2023-24 Academic Year which were approved by the Board of Governors. As part of the approval process, Board approved fee changes for the upcoming Academic Year are submitted to the Community and Technical College System Administration for their review prior to seeking final approval from the WV Council for Community and Technical Education.

The Community and Technical College System Administration identified significant fees increases from all the Schools in the WV Community and Technical College System.

This review identified that the combination of all the AY 2023-24 fees increases from all the Schools within the WV Community and Technical College System would exceed available WV Invests funding for AY 2023-24.

The Community and Technical College System Administration meet with all the Schools within the WV

Community and Technical College System to better understand the basis of the fee increases from each School. At the conclusion of these discussion, the Community and Technical College System Administration identified individual fees for each School that would not be eligible for WV Invest funding in AY 2023-24 if the increases for these fees remained in place for AY 2023-24.

Therefore, to insure Community and Technical College System Administration identified Pierpont fees remain eligible for WV Invests funding in AY 2023-24, Pierpont Academics and Administration are recommending the Program Fees in “Attachment H - Program Fee Reductions” be reduced to their AY 2022-23 rates.

- **Pierpont Program Fees** are charges levied to all students who take classes in a specific degree program to offset some of the higher, direct, instructional costs of these programs and minimize required tuition charged to all students. Please see fee change details identified in Attachment H - Program Fee Reductions.

Program Fee Reductions

- Refer to Attachment H – Program Fee Reductions “Proposed Program Fees” Academic Year 2023-24 for detailed fee changes.

Attachment H - Program Fee Reductions
West Virginia Council for Community and Technical College Education
Proposed Program Fees
Academic Year 2023-24

Program Fees and Charges	BOG Approved Rate Per Semester 2023-24	Revised Requested Rate Per Semester 2023-24	Increase/ (Decrease)	WV Invests Eligible
Pierpont Community and Technical College				
Program Fee - Early Childhood (per semester)	\$310	\$275	(\$35)	Y
Program Fee - Food Service Management (per semester)	\$335	\$300	(\$35)	Y
Program Fee - Food Service Management, Culinary Arts Specialization (CAS) (per semester)	\$335	\$300	(\$35)	Y
Program Fee - Food Service Management, Pastry & Baking Arts (CAS) (per semester)	\$335	\$300	(\$35)	Y
Program Fee - Paralegal Studies (per semester)	\$310	\$275	(\$35)	Y
Program Fee - Criminal Justice (per semester)	\$260	\$225	(\$35)	Y
Program Fee - Liberal Studies (per semester)	\$210	\$175	(\$35)	N
Program Fee - Applied Design (per semester)	\$250	\$225	(\$25)	Y
Program Fee - Petroleum Technology (per semester)	\$375	\$350	(\$25)	Y
Program Fee - Petroleum Technology (CAS) (per semester)	\$375	\$350	(\$25)	Y
Program Fee - Electrical Utility Technology (per semester)	\$375	\$350	(\$25)	Y
Program Fee - Powerplant Technology (CAS) (per semester)	\$375	\$350	(\$25)	Y
Program Fee - Advanced Welding (per semester)	\$375	\$350	(\$25)	Y
- Welding Technology Fee (per course fee)	\$170	\$160	(\$10)	Y
Program Fee - Applied Process Technology (per semester)	\$375	\$350	(\$25)	Y
Program Fee - Aviation Maintenance (per semester)	\$425	\$400	(\$25)	Y
Program Fee - Airframe Technology (CAS) (per semester)	\$425	\$400	(\$25)	Y
Program Fee - Avionics Technology (CAS) (per semester)	\$425	\$400	(\$25)	Y
Program Fee - Business (per semester)	\$250	\$225	(\$25)	Y
Program Fee - Drafting/Design Engineering (per semester)	\$250	\$225	(\$25)	Y
Program Fee - Technical Drafting (CAS) (per semester)	\$250	\$225	(\$25)	Y
Program Fee - Graphics Technology (per semester)	\$250	\$225	(\$25)	Y
Program Fee - Information Systems (per semester)	\$250	\$225	(\$25)	Y
Program Fee - Information Systems, Cyber Security (CAS) (per semester)	\$250	\$225	(\$25)	Y
Program Fee - Emergency Medical Services (per semester)	\$360	\$325	(\$35)	Y
Program Fee - Emergency Medical Services Technician (CAS) (per semester)	\$360	\$325	(\$35)	Y
Program Fee - Health Science (per semester)	\$220	\$185	(\$35)	Y
Program Fee - Physical Therapist Assistant (per semester)	\$220	\$185	(\$35)	Y
Program Fee - Health Information Technology (per semester)	\$220	\$185	(\$35)	Y
Program Fee - Medical Billing and Coding (CAS) (per semester)	\$220	\$185	(\$35)	Y
Program Fee - Veterinary Technology (per semester)	\$220	\$185	(\$35)	Y

Attachment H - Program Fee Reductions
West Virginia Council for Community and Technical College Education
Proposed Program Fees
Academic Year 2023-24

Program Fees and Charges	BOG Approved Rate Per Semester 2023-24	Revised Requested Rate Per Semester 2023-24	Increase/ (Decrease)	WV Invests Eligible
Program Fee - Veterinary Assistant (CAS) (per semester)	\$220	\$185	(\$35)	Y
- Vet Tech Lab Fee (per lab course)	\$50	\$30	(\$20)	Y
Program Fee - Medical Laboratory Technology (per semester)	\$220	\$185	(\$35)	Y
Program Fee - Medical Laboratory Assistant (per semester)	\$220	\$185	(\$35)	Y
Program Fee - License Practical Nurse (per semester)	\$220	\$185	(\$35)	Y
Program Fee - Radiology Technology (per semester)	\$220	\$185	(\$35)	Y
Program Fee - Respiratory Therapy (per semester)	\$220	\$185	(\$35)	Y

Attachment D

**Pierpont Community and Technical College
Board of Governors
Meeting of June 20, 2023**

ITEM: Approval of Capital Funding for Sewer Line replacement at the Gaston Caperton Center.

COMMITTEE: Committee of the Whole

RECOMMENDED RESOLUTION: Resolved that the Pierpont Community & Technical College Board of Governors approves Capital Funds for the replacement of a damaged sewer line at the Gaston Caperton Center.

STAFF MEMBER: Dale Bradley

BACKGROUND: Pierpont Facilities Management has identified that the sewer line associated with the two single individual use restrooms on the ground floor of Gaston Caperton Center are damaged beyond repair and must be replaced.

The replacement of the sewer line is part of Pierpont's Deferred Maintenance Grant Request that will be submitted to the WV Governor's Office for funding. However, no timeline has been established regarding when grant funding will become available when and if Pierpont's Grant Request is approved.

The replacement of this sewer line needs to be completed during the summer months prior to the return of students in the Fall 2023 Term as the replacement requires digging up and repairing a portion of the first-floor hallway at the Gaston Caperton Center.

Should Pierpont's Deferred Maintenance Grant Request be approved, the costs associated with this sewer line replacement will reimbursement Pierpont Capital Funds used for this project.

There is currently \$838,973 in Capital Funds available to address this project.

Attachment E

Pierpont Community & Technical College
500 Galliher Dr
Fairmont, WV 26554



IN THE MATTER OF AUTHORIZING PIERPONT COMMUNITY AND TECHNICAL COLLEGE TO APPLY FOR A STATE INSTITUTIONS OF HIGHER EDUCATION DEFERRED MAINTENANCE GRANT FROM THE WEST VIRGINIA GOVERNOR’S OFFICE FOR DEFERRED MAINTENANCE AT PIERPONT COMMUNITY AND TECHNICAL COLLEGE AND DELEGATING AUTHORITY TO THE PRESIDENT TO SIGN THE APPLICATION.

WHEREAS, the West Virginia Governor’s Office is accepting applications for the State Institutions of Higher Education Deferred Maintenance Grant; and

WHEREAS, Pierpont Community and Technical College desires to participate in this grant program as a means of providing needed maintenance to the Advanced Technology Center campus facilities; and

WHEREAS, Board of Governors and Institutional Leadership have identified deferred maintenance improvements at Pierpont Community and Technical College as a high priority need; and

WHEREAS, the highest priority need identified includes maintenance and completion of the Advanced Technology 3rd Floor and other deferred maintenance issues; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF GOVERNORS OF PIERPONT COMMUNITY AND TECHNICAL COLLEGE AS FOLLOWS:

The Board of Governors demonstrates its support of the submittal of the grant application for the State Institutions of Higher Education Deferred Maintenance Grant for the maintenance and completion of the Advanced Technology 3rd Floor and other deferred maintenance issues by Pierpont Community and Technical College; and

The Board of Governors demonstrates its support to prioritize this project maintenance and completion of the Advanced Technology 3rd Floor and other deferred maintenance issues as the highest priority with regard to deferred maintenance at Pierpont Community and Technical College’s Advanced Technology Center Campus; and

The Board of Governors authorizes its President to execute the application for the State Institutions of Higher Education Deferred Maintenance Grant and any other documentation necessary to effectuate submittal of the grant application.

This Resolution shall be effective following its adoption by the Board of Governors

Passed by the Board of Governors this 20 th (Date) of June (Month), 2023 (Year).

ATTEST:

Signature, Board of Governors Authorized Official

David Hinkle
Printed Name

Chairman
Title

Education that Works!

Pierpont Community & Technical College is an Equal Opportunity, Affirmative Action Institution



Jim Justice
Governor of West Virginia

STATE INSTITUTIONS OF HIGHER EDUCATION
DEFERRED MAINTENANCE GRANT APPLICATION

Eligibility Check

The Institution is a public community and technical college as defined in W. Va. Code § 18B-1-2 and operating under the guidance of the West Virginia Council for Community and Technical College Education and as such is eligible to receive state funding.

The Institution is a public state college or university as defined in W. Va. Code § 18B-1-2 and operating under the guidance of the West Virginia Higher Education Policy Commission and as such is eligible to receive State funding.

A. Applicant Information

Institution: Pierpont Community & Technical College

Contact: Dale Bradley Title: VP for Finance and Administration

Address: 500 Galliher Drive, Fairmont, WV 26554

Phone: 304-367-4752 Email: dbradley@pierpont.edu

B. Project Information:

Project Name: Maintenace and completion of Advanced Technology Center 3rd Floor and other deferred mainteance issues.

Project Location: Advanced Technology Center

Project Location Address: 500 Galliher Drive, Fairmont, WV 26554

County where the project is located: Marion

Have any State Agencies been contacted to discuss potential funding available for this project? (example, WV Department of Energy, WV Department of Environmental Protection, WV Geological & Economic Survey)

No. Based on a review of eligiblity of projects funded by these Agencies, the project/s needed completed by Pierpont do not qualify.



Jim Justice
Governor of West Virginia

Have any federal funding agencies been contacted to inquire about possible federal funding for this project? If so, please provide a list of those federal funding agencies.

No. Based on a review of Pierpont projects funded by these Federal Agencies, the project/s needing completed by
Pierpont are not eligible for federal funding

Provide an estimated timeline for the project.
Project/s to be completed in FY 2024.

Provide a copy of Institutions governing board's resolution authorizing the Institution to apply for this grant and prioritization of this project. *(Copy of Sample Resolution attached)*

C. Project Synopsis

Provide a brief synopsis of the proposed project. Attach additional pages if necessary:

Complete maintenance and build out of ATC 3rd Floor. See attached details

Repair exterior stairs pulling away from brick wall.

Clean efflorescence on brick walls.

Repair main entry roof leak.

Repair broken P-trap drains onb RTU 7,8 & 9

Repair rust and decay around base of RTU 1

Replace insulation covering exterior duckwork associated with RTU 1

Repair refrigerant lines on outdoor condensing units

Replace surge protective device in distribution panel DP2B

Seal wall penetrations on north side of building.



Jim Justice
Governor of West Virginia

D. Project Costs:

Provide a breakdown of project costs, including: A. Professional Design Fees, B. Construction Costs, C. Equipment Costs, and D. Other miscellaneous costs (legal fees, permitting, etc.)

ITEM	AMOUNT	COMMENTS
A. Professional Design Fees	\$ 150,000	
B. Construction Costs	\$ 1,300,000	
C. Equipment Costs	\$ 200,000	
D. Other Miscellaneous Costs (legal fees, permitting, etc.)	\$	
TOTAL	\$ 1,650,000	

E. Additional Sources of Funds:

Provide details on additional capital sources obtained or applied for the project.

A letter of commitment from each funding source must be provided with this worksheet.

SOURCE	AMOUNT	STATUS
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
TOTAL	\$	

Signature of Authorized Organization - Representative Verifying Accuracy of Information

Signature

Date

Printed Name

Title



Jim Justice
Governor of West Virginia

STATE INSTITUTIONS OF HIGHER EDUCATION
DEFERRED MAINTENANCE GRANT APPLICATION

Eligibility Check

The Institution is a public community and technical college as defined in W. Va. Code § 18B-1-2 and operating under the guidance of the West Virginia Council for Community and Technical College Education and as such is eligible to receive state funding.

The Institution is a public state college or university as defined in W. Va. Code § 18B-1-2 and operating under the guidance of the West Virginia Higher Education Policy Commission and as such is eligible to receive State funding.

A. Applicant Information

Institution: Pierpont Community & Technical College

Contact: Dale Bradley Title: VP for Finance and Administration

Address: 500 Galliher Drive, Fairmont, WV 26554

Phone: 304-367-4752 Email: dbradley@pierpont.edu

B. Project Information:

Project Name: Repair deferred maintenance issues at the Gaston Caperton Center Campus.

Project Location: Gaston Caperton Center

Project Location Address: _____

Type text here

County where the project is located: Harrison

Have any State Agencies been contacted to discuss potential funding available for this project? (example, WV Department of Energy, WV Department of Environmental Protection, WV Geological & Economic Survey)

No. Based on a review of eligibility of projects funded by these Agencies, the project/s needed completed by Pierpont do not qualify.



Jim Justice
Governor of West Virginia

Have any federal funding agencies been contacted to inquire about possible federal funding for this project? If so, please provide a list of those federal funding agencies.

No. Based on a review of Pierpont projects funded by these Federal Agencies, the project/s needing completed by
Pierpont are not eligible for federal funding

Provide an estimated timeline for the project.
Project/s to be completed in FY 2024.

Provide a copy of Institutions governing board's resolution authorizing the Institution to apply for this grant and prioritization of this project. *(Copy of Sample Resolution attached)*

C. Project Synopsis

Provide a brief synopsis of the proposed project. Attach additional pages if necessary:

Removal and repair of architectural feature due to brick veneer cracking.

Replace interior/exterior waste line to small bathrooms 1st floor middle of the building.

Clean efflorescence on brick walls.

Repair rear entry roof leak.

Repoint brick veneer various exterior locations.

Replace damaged exterior sign.

Repair void in parking area, replace lost parking from void, replace sidewalk void repair and landscaping.

Replace campus security systems.

Replace and improve ADA access between Gaston Caperton Campus two buildings.



Jim Justice
Governor of West Virginia

D. Project Costs:

Provide a breakdown of project costs, including: A. Professional Design Fees, B. Construction Costs, C. Equipment Costs, and D. Other miscellaneous costs (legal fees, permitting, etc.)

ITEM	AMOUNT	COMMENTS
A. Professional Design Fees	\$ 35,000	
B. Construction Costs	\$ 595,000	
C. Equipment Costs	\$ 70,000	
D. Other Miscellaneous Costs (legal fees, permitting, etc.)	\$	
TOTAL	\$ 700,000	

E. Additional Sources of Funds:

Provide details on additional capital sources obtained or applied for the project.

A letter of commitment from each funding source must be provided with this worksheet.

SOURCE	AMOUNT	STATUS
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
TOTAL	\$	

Signature of Authorized Organization - Representative Verifying Accuracy of Information

Signature

Date

Printed Name

Title

Attachment G

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

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

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

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

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

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

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

SUMMARY UNRESTRICTED FUNDS:

As of the May 31, 2023 Budget/Finance Report, the Unrestricted Budget Balance is \$238,872. There has been no change from the previous Unrestricted Budget Balance reported in the April 30, 2023 Budget/Finance Report.

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

- The institution has realized approximately 81% of projected operating revenue.
- The institution has incurred approximately 80% of operating expenses.
- The institution has realized approximately 99% of nonoperating revenues.
- The Year-To-Date Actual Budget Balance is \$3,021,121 (Includes \$837,379 captured in lost revenues from HEERF (CARES ACT) Funds).

SUMMARY RESTRICTED FUNDS:

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

- The institution has realized approximately 74% of projected operating revenue.
- The institution has incurred approximately 63% of operating expenses.
- The institution has realized approximately 70% of nonoperating revenues.
- The Year-To-Date Actual Budget Balance is \$102,171.

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

May 31, 2023

		Current Budget	Actual YTD	YTD Actual to Current Budget
OPERATING REVENUE				
	Total:	7,667,704	6,187,538	80.70%
OPERATING EXPENSE				
	Total:	15,169,656	12,188,169	80.35%
OPERATING INCOME / (LOSS)		(7,501,951)	(6,000,631)	
NONOPERATING REVENUE (EXPENSE)				
	Total:	8,291,698	8,221,552	99.15%
TRANSFERS & OTHER				
	Total:	(150,875)	800,199	-530.37%
BUDGET BALANCE UNRESTRICTED		638,872	3,021,121	
Less Depreciation (Net of Capitalized Assets)		(400,000)		
BUDGET BALANCE LESS DEPRECIATION		238,872	3,021,121	

Pierpont Community & Technical College
Actual vs Budget Statement of Revenues and Expenses
Current Restricted
 May 31, 2023

		Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE				
	Total:	8,026,723	5,915,411	73.70%
OPERATING EXPENSE				
	Total:	12,496,946	7,900,327	63.22%
OPERATING INOCME / (LOSS)		(4,470,223)	(1,984,916)	
NONOPERATING REVENUE (EXPENSE)				
	Total:	4,711,311	3,307,842	70.21%
TRANSFERS & OTHERS				
	Total:	(274,927)	(1,220,754)	444.03%
BUDGET BALANCE		(33,839)	102,171	

Pierpont Community & Technical College
Project Summary
Capital Plant Funds
As of May 31, 2023

Projects			
Projects - Funds Transferred	Approved Budget	Actual Expenditures to Date	Unexpended Budget Balance
Caperton Center Expansion - Vet Tech	2,094,326	1,688,576	405,750
Master Facilities Plan	151,700	151,700	0
Early Childhood Architect Design	25,000	25,000	0
Early Childhood Remodel	229,687	191,894	37,793
Vet Tech Relocatoin	10,000	11,377	(1,377)
Small Capital Projects	150,000	241,199	(91,199)
Culinary Relocation	400,000	314,892	85,108
TOTALS	<u>3,060,713</u>	<u>2,624,638</u>	<u>436,075</u>

Plant Funds Cash Balances at May 31, 2023		
Fund Title	Fund	Cash Balance
Caperton Center Expansion-Vet Tech	3510	405,750.20
Master Facility Plan	3511	-
Early Childhood Architect Design	3513	-
Culinary Relocation	3514	85,107.49
Vet Tech Relocation	3515	(1,377.47)
Early Childhood Remodel	3516	37,793.01
Pierpont Small Capital Projects	3570	(52,046.12)
HEPC Debt Service	3573	(4,294.00)
Pierpont - E&G Cap & Infrastructure*	3575	838,973.29
Total Cash in Plant Funds on May 31, 2023		<u>1,309,906.40</u>

Cash Balances Available For Capital Projects as of May 31, 2023		
Fund Name	Fund	Cash Balance
Pierpont - E&G Cap & Infrastructure*	3575	838,973.29
Pierpont Facilities Fee	3170	-
Total Cash Balances Available For Capital Projects		\$ 838,973.29

Unrestricted Facilities Fee Fund Projected Cash Balance at May 31, 2023		
Fund 3170		Cash Balance
Beginning Balance		-
Estimated Revenues		570,000.00
NAEC Lease -FY2023 Budget	(full year)	(450,000.00)
Projected Cash in Unrestricted Facilities Fee Fund at June 30		\$ 120,000.00