

**PATRICK HENRY COMMUNITY COLLEGE
LOCAL FUNDS SUMMARY
Period Ending October 31, 2017**

<u>FUND BALANCES</u>	<u>BEG. BAL.</u>	<u>NET INCOME</u>	<u>END. BAL.</u>
LOCALITY FUNDS	\$432,569.22	\$24,816.17	\$457,385.39
AUXILIARY FUNDS ¹	\$1,082,652.23	\$3,304.28	\$1,112,121.94
STUDENT ACTIVITY FUNDS	\$14,661.69	(\$21,085.09)	(\$6,423.40)
PARKING FUNDS	\$212,932.19	\$25,264.44	\$238,196.63
TOTAL LOCAL FUNDS	\$1,742,815.33	\$32,299.80	\$1,801,280.56

¹Net of Investment Gain/Loss

**PATRICK HENRY COMMUNITY COLLEGE
LOCALITY FUND BUDGET REPORT
Period Ending October 31, 2017**

REVENUES		BUDGET	ACTUAL	VARIANCE
401020	Henry County	\$59,442.00		\$59,442.00
401040	Martinsville	\$19,835.00	\$19,835.00	\$0.00
401030	Patrick County	\$17,322.00	\$8,661.00	\$8,661.00
	<u>Bank Interest</u>	<u>\$5,000.00</u>	<u>\$3,589.06</u>	<u>\$1,410.94</u>
TOTAL REVENUES		\$101,599.00	\$32,085.06	\$69,513.94

EXPENSES		BUDGET	ACTUAL	VARIANCE
460040	61257 Physical Plant Repair & Maintenance	\$8,000.00	\$7,000.00	\$1,000.00
460010	68800 Contingency Expenses	\$8,000.00		\$8,000.00
460060	61246 Bank Charges	\$600.00	\$268.89	\$331.11
470010	62320 <u>Plant & Improvements-Construction</u>	<u>\$75,000.00</u>		<u>\$75,000.00</u>
TOTAL EXPENSES		\$91,600.00	\$7,268.89	\$84,331.11
NET INCOME		\$9,999.00	\$24,816.17	(\$14,817.17)

LOCALITY FUND BALANCE

<u>BEGINNING</u> <u>BALANCE</u>	<u>NET</u> <u>INCOME</u>	<u>ENDING</u> <u>BALANCE</u>
\$432,569.22	\$24,816.17	\$457,385.39

**PATRICK HENRY COMMUNITY COLLEGE
AUXILIARY FUND BUDGET REPORT
Period Ending October 31, 2017**

REVENUES			BUDGET	ACTUAL	VARIANCE
406500	40751	College Bookstore	\$40,000.00	\$5,229.45	\$34,770.55
406510	40751	Vending	\$18,000.00	\$5,751.33	\$12,248.67
406530	40751	Miscellaneous	\$0.00	\$35.00	(\$35.00)
TOTAL REVENUES			\$58,000.00	\$11,015.78	\$46,984.22

EXPENSES			BUDGET	ACTUAL	VARIANCE
		Transfer to Student Activities	\$20,000.00		\$20,000.00
465020		President's Office/Community Relations	\$10,000.00	\$6,843.72	\$3,156.28
465030		Administration Local Expenses	\$6,000.00		\$6,000.00
465040		Local Board Expenses	\$4,000.00	\$704.00	\$3,296.00
465050		Contingency	\$0.00	\$163.78	(\$163.78)
470010	62320	Plant & Improvements-Construction	\$18,000.00		\$18,000.00
TOTAL EXPENSES			\$58,000.00	\$7,711.50	\$50,288.50
NET INCOME			\$0.00	\$3,304.28	

AUXILIARY FUND BALANCE				
	<u>BEGINNING</u> <u>BALANCE</u>	<u>INVEST.</u> <u>GAIN/LOSS</u>	<u>NET</u> <u>INCOME</u>	<u>ENDING</u> <u>BALANCE</u>
	\$1,082,652.23	\$26,165.43	\$3,304.28	\$1,112,121.94

**PATRICK HENRY COMMUNITY COLLEGE
AUXILIARY FUNDS INVESTMENT PERFORMANCE
October 31, 2017**

	<u>Amount</u>
BEGINNING VALUE	\$634,679.17
Plus cash deposits	\$0.00
<u>Less cash withdrawals</u>	<u>\$0.00</u>
ADJUSTED BASIS	\$634,679.17

			<u>Month</u>	<u>FYTD</u>	<u>Cum.</u>
			<u>Return</u>	<u>Return</u>	<u>Return</u>
PORTFOLIO VALUE AS OF	7/31/2017	\$642,630.98	1.25%	1.25%	7.11%
	8/31/2017	\$643,785.62	0.18%	1.43%	7.30%
	9/30/2017	\$655,412.27	1.81%	3.27%	9.24%
	10/31/2017	\$660,844.60	0.83%	4.12%	10.14%

Gain/Loss **\$26,165.43**

**PATRICK HENRY COMMUNITY COLLEGE
CULINARY CAFE BUDGET REPORT
Period Ending October 31, 2017**

REVENUES		BUDGET	MONTH	YTD
	Gross Revenues	\$62,500.00	\$2,793.43	\$16,934.09
	<u>Cost of Goods Sold</u>	<u>\$22,500.00</u>	<u>\$2,574.88</u>	<u>\$8,796.49</u>
GROSS PROFIT		\$40,000.00	\$218.55	\$8,137.60
EXPENSES		BUDGET	MONTH	YTD
5111X	Compensation (Benefits)	\$1,900.00	\$260.89	\$555.74
51123	Compensation (Faculty)	\$5,500.00	\$0.00	\$0.00
51141	Compensation (Wage)	\$23,900.00	\$3,410.00	\$7,303.52
61221	Contractual Services-Org. Membership	\$500.00	\$0.00	\$40.00
61242	Contractual Services-Fiscal-Credit Card	\$1,500.00	\$35.78	\$162.73
61246	Contractual Services-CC Fees	\$1,700.00		\$0.00
6131X	Supplies-Administrative	\$500.00	\$145.37	\$145.37
6135X	Supplies-Custodial	\$500.00		\$0.00
61363	Supplies-Food Service	\$3,000.00	\$391.80	\$955.92
61432	Sales Tax	\$500.00	\$106.14	\$394.44
62231	Electronic Equipment	\$0.00		\$0.00
62264	Miscellaneous Expenses	\$500.00		\$0.00
62271	Equipment	<u>\$0.00</u>		\$0.00
TOTAL EXPENSES		\$40,000.00	\$4,349.98	\$9,557.72
NET INCOME		\$0.00	(\$4,131.43)	(\$1,420.12)

CAFETERIA FUND BALANCE

<u>BEGINNING BALANCE</u>	<u>NET INCOME</u>	<u>ENDING BALANCE</u>
\$6,440.37	(\$1,420.12)	\$5,020.25

PATRICK HENRY COMMUNITY COLLEGE
STUDENT ACTIVITIES BUDGET REPORT
 Period Ending October 31, 2017

REVENUES		BUDGET	ACTUAL	VARIANCE
100850	Student Activity Fees	\$125,000.00	\$54,940.13	\$70,059.87
	From Auxiliary Funds	\$20,000.00		\$20,000.00
	<u>Club Receipts</u>	<u>\$5,000.00</u>	<u>\$3,689.81</u>	<u>\$1,310.19</u>
TOTAL REVENUES		\$150,000.00	\$58,629.94	\$91,370.06

EXPENSES		BUDGET	ACTUAL	VARIANCE
90101	<u>Student Activities & Cultural Events</u> (See Following Schedule)	<u>\$150,000.00</u>	<u>\$79,715.03</u>	<u>\$70,284.97</u>
TOTAL EXPENSES		\$150,000.00	\$79,715.03	\$70,284.97

NET INCOME	\$0.00	(\$21,085.09)	\$21,085.09
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STUDENT ACTIVITIES FUND BALANCE

<u>BEGINNING</u> <u>BALANCE</u>	<u>NET</u> <u>INCOME</u>	<u>ENDING</u> <u>BALANCE</u>
\$14,661.69	(\$21,085.09)	(\$6,423.40)

**STUDENT ACTIVITIES FUNDS
BUDGET REPORT
PERIOD ENDING September 30, 2017**

DEPT. CODE	ACTIVITY	BALANCE FORWARD 6/30/2017	TRANSFER FROM AUXILIARY	CLUB RECEIPTS	STUDENT ACTIVITIES FEE BUDGET	STUDENT ACTIVITIES FEES-ACTUAL	AVAILABLE FUNDS	CLUB EXPENSES	ENDING BALANCE
	BUDGETED REVENUES		\$20,000.00	\$5,000.00	\$125,000.00	\$54,940.13	\$79,940.13		
994010	INTERNATIONAL CLUB	\$106.25			\$500.00	\$219.76	\$326.01		\$326.01
994020	ALLIANCE FOR EXCELLENCE	(\$289.29)		\$503.00	\$600.00	\$263.71	\$477.42		\$477.42
994030	EARLY CHILDHOOD CLUB	\$400.68			\$500.00	\$219.76	\$620.44		\$620.44
994060	CAMPUS LIFE	\$106.64			\$6,000.00	\$2,637.13	\$2,743.77	\$757.25	\$1,986.52
994070	PHI THETA KAPPA	\$2,864.47		\$40.00	\$1,000.00	\$439.52	\$3,343.99	\$189.78	\$3,154.21
994080	INTERCOLLEGIATE ATHLETICS	(\$1,637.21)		\$137.83	\$98,000.00	\$43,073.06	\$41,573.68	\$73,626.39	(\$32,052.71)
994090	INTRAMURALS	\$307.98			\$1,500.00	\$659.28	\$967.26	\$315.09	\$652.17
994100	STUDENT GOV ASSOC	\$1,844.71			\$2,150.00	\$944.97	\$2,789.68		\$2,789.68
994120	ENVIRONMENTAL CLUB	\$694.51			\$200.00	\$87.90	\$782.41		\$782.41
994130	STUDENT NURSES ASSOC	\$3,103.23			\$500.00	\$219.76	\$3,322.99		\$3,322.99
994140	CULINARY CLUB	\$444.80			\$0.00	\$0.00	\$444.80		\$444.80
994160	STUDENT SERVICES ADV	\$360.19			\$300.00	\$131.86	\$492.05	\$34.74	\$457.31
994180	PLAY DAY, FALL FEST	\$36.70			\$4,000.00	\$1,758.08	\$1,794.78	\$1,859.23	(\$64.45)
994200	BROWN BAG SEMINAR	\$351.67		\$43.89	\$750.00	\$329.64	\$725.20	\$200.00	\$525.20
994210	DISCRETIONARY SA FUND	\$734.63			\$4,000.00	\$1,758.08	\$2,492.71		\$2,492.71
994230	VETERANS CLUB	\$524.32			\$500.00	\$219.76	\$744.08	\$82.55	\$661.53
994250	CULTURAL EVENTS	\$865.89			\$3,000.00	\$1,318.56	\$2,184.45		\$2,184.45
994260	STUDENT AWARDS BANQUET	\$0.00		\$315.09	\$1,000.00	\$439.52	\$754.61		\$754.61
994360	ADMIN OF JUSTICE ASSOC	\$3,060.67			\$0.00	\$0.00	\$3,060.67		\$3,060.67
994390	SMA	\$780.85		\$2,650.00	\$500.00	\$219.76	\$3,650.61	\$2,650.00	\$1,000.61
	BUDGET TOTALS	\$14,661.69	\$0.00	\$3,689.81	\$125,000.00	\$54,940.13	\$73,291.63	\$79,715.03	(\$6,423.40)

**PATRICK HENRY COMMUNITY COLLEGE
PARKING FUNDS BUDGET REPORT
Period Ending October 31, 2017**

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
409010 Student Parking Fees	<u>\$45,000.00</u>	<u>\$25,264.44</u>	<u>\$19,735.56</u>
TOTAL REVENUES	\$45,000.00	\$25,264.44	\$19,735.56
<u>EXPENSES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
490000 Site Improvements/Parking	<u>\$45,000.00</u>		<u>\$45,000.00</u>
TOTAL EXPENSES	\$45,000.00	\$0.00	\$45,000.00
NET INCOME	\$0.00	\$25,264.44	

PARKING FUND BALANCE

<u>BEGINNING BALANCE</u>	<u>NET INCOME</u>	<u>ENDING BALANCE</u>
\$212,932.19	\$25,264.44	\$238,196.63

PATRICK HENRY COMMUNITY COLLEGE
Office of the President

Board Report #390
December 18, 2017

BOARD TO CONSIDER APPROVAL OF FISCAL YEAR 2019 LOCAL FUNDS REQUESTS

Report:

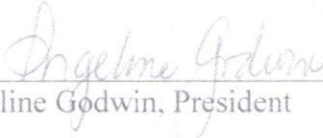
The college is submitting to the board for approval its recommended locality funds requests for FY 2018-2019 so that those requests may be sent to the localities in January 2018.

Due to the decline in state funding for capital projects, for the past four years the college has focused upon increasing its local funds balances in order to build a reserve to accommodate future capital projects without the necessity of state appropriations. This has proven to be beneficial, as the college needed substantial local funds for the Manufacturing and Engineering Technologies Complex renovation project.

The college requested a five percent increase in local contributions for fiscal year 2018. Henry County and Patrick County granted the increase while the city of Martinsville did not. The college proposes to request no increase in local contributions for FY 2019, as shown on the attached exhibit.

Recommendation:

It is the recommendation of the college administration that the Board approve the locality funds requests for fiscal year ending June 30, 2019.



Angeline Godwin, President

Patrick Henry Community College
Historical Comparison and Distribution By Jurisdiction Headcount
Funds Requested for Local Funds Budget

Locality	2008-2009				2009-2010				2010-2011			
	Students *	Percent	Requested	Funded	Students *	Percent	Requested	Funded	Students *	Percent	Requested	Funded
Franklin County	291	11.30%	\$13,545	\$13,545	310	11.42%	\$13,690	\$13,690	315	9.87%	\$11,836	\$11,836
Henry County	1,249	48.49%	\$58,135	\$58,135	1,483	54.62%	\$65,492	\$55,229	1,800	56.41%	\$67,634	\$52,467
Martinsville City	679	26.36%	\$31,604	\$31,604	494	18.20%	\$21,816	\$20,725	600	18.80%	\$22,545	\$19,688
Patrick County	357	13.86%	\$16,617	\$16,617	428	15.76%	\$18,901	\$15,786	476	14.92%	\$17,885	\$15,786
Totals	2,576	100.00%	\$119,900	\$119,900	2,715	100.00%	\$119,900	\$105,430	3,191	100.00%	\$119,900	\$99,777

Locality	2011-2012				2012-2013				2013-2014			
	Students *	Percent	Requested	Funded	Students *	Percent	Requested	Funded	Students *	Percent	Requested	Funded
Franklin County	335	11.37%	\$13,634	\$13,634	325	10.15%	\$12,166	\$12,166	272	9.90%	\$11,870	\$11,870
Henry County	1,669	56.65%	\$67,927	\$52,467	1,767	55.17%	\$66,145	\$52,467	1,533	55.90%	\$67,024	\$52,467
Martinsville City	502	17.04%	\$20,431	\$17,720	595	18.58%	\$22,273	\$17,720	577	21.00%	\$25,179	\$17,720
Patrick County	440	14.94%	\$17,908	\$14,997	516	16.11%	\$19,316	\$14,997	362	13.20%	\$15,827	\$14,997
Totals	2,946	100.00%	\$119,900	\$98,818	3,203	100.00%	\$119,900	\$97,350	2,744	100.00%	\$119,900	\$97,054

Locality	2014-2015				2015-2016				2016-2017			
	Students *	Percent	Requested	Funded	Students *	Percent	Requested	Funded	Students *	Percent	Requested	Funded
Franklin County	512	18.18%	\$13,057	\$13,057								
Henry County	1,396	49.57%	\$57,714	\$52,467	1,477	62.88%	\$58,918	\$56,611	1,410	62.39%	\$56,611	\$56,611
Martinsville City	534	18.96%	\$19,492	\$17,720	497	21.16%	\$19,826	\$19,835	416	18.41%	\$19,835	\$19,835
Patrick County	374	13.28%	\$16,497	\$16,497	375	15.96%	\$16,497	\$16,497	434	19.20%	\$16,497	\$16,497
Totals	2,816	100.00%	\$106,760	\$99,741	2,349	100.00%	\$95,241	\$92,943	2,260	100.00%	\$92,943	\$92,943

Locality	2017-2018				2018-2019				2019-2020			
	Students *	Percent	Requested	Funded	Students *	Percent	Requested	Funded	Students *	Percent	Requested	Funded
Henry County	1,331	62.78%	\$59,442	\$59,442	1,249	62.45%	\$59,442	\$59,442				
Martinsville City	392	18.49%	\$20,827	\$19,835	420	21.00%	\$19,835	\$19,835				
Patrick County	397	18.73%	\$17,322	\$17,322	331	16.55%	\$17,322	\$17,322				
Totals	2,120	100.00%	\$97,590	\$96,599	2,000	100.00%	\$96,599	\$0	0	0.00%	\$0	\$0

*Prior Year Fall Semester Headcount