Patrick & Henry Community College
PRESIDENT'S OFFICE

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BOARD REPORT #466
NOVEMBER 16, 2026

BOARD TO CONSIDER APPROVAL OF FISCAL YEAR 2028 LOCAL FUNDS REQUESTS

Report:

The College is submitting its Fiscal Year 2028 local funds requests for Board approval so that the requests may be forwarded to the participating localities in January and February 2027.

In response to the continued decline in state funding for capital projects, the College has prioritized the growth of its local funds reserves to support future capital improvements without reliance on state appropriations. This strategy has proven beneficial, as local funds were used to support significant portions of the Manufacturing and Engineering Technologies Complex renovation projects.

In Fiscal Year 2027, the College also faced declining student activity fee revenues and, as a result, sought increased local contributions to support both capital reserve development and student activities. Martinsville and Henry County approved the requested increase. Given that support, the College is not requesting any additional increases for Fiscal Year 2028. The proposed locality funding requests are outlined in the attached exhibit.

Recommendation:

The administration recommends that the Board approve the College's Fiscal Year 2028 locality funds requests for the fiscal year ending June 30, 2028.

J. Gregory Hodges

Greg Hodges, President

Patrick & Henry Community College
Historical Comparison & 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	147				115			
Henry County	1,396	49.57%	$57,714	$52,467	1,477	59.17%	$55,448	$56,611	1,410	59.37%	$56,611	$56,611
Martinsville City	534	18.96%	$19,492	$17,720	497	19.91%	$18,658	$19,835	416	17.52%	$19,835	$19,835
Patrick County	374	13.28%	$16,497	$16,497	375	15.02%	$16,497	$16,497	434	18.27%	$16,497	$16,497
Totals	2,816	100.00%	$106,760	$99,741	2,496	94.11%	$90,603	$92,943	2,375	95.16%	$92,943	$92,943

Locality	2017-2018				2018-2019				2019-2020			
	Students *	Percent	Requested	Funded	Students *	Percent	Requested	Funded	Students *	Percent	Requested	Funded
Franklin County	96				77				101			
Henry County	1,331	62.78%	$59,442	$59,442	1,249	62.45%	$59,442	$59,442	1,282	66.77%	$59,442	$59,442
Martinsville City	392	18.49%	$20,827	$19,835	420	21.00%	$19,835	$19,835	334	17.40%	$19,835	$19,835
Patrick County	397	18.73%	$17,322	$17,322	331	16.55%	$17,322	$17,322	304	15.83%	$17,322	$17,322
Totals	2,120	100.00%	$97,590	$96,599	2,000	100.00%	$96,599	$96,599	1,920	100.00%	$96,599	$96,599

Locality	2020-2021				2021-2022				2022-2023			
	Students *	Percent	Requested	Funded	Students *	Percent	Requested	Funded	Students *	Percent	Requested	Funded
Franklin County	96				93				84			
Henry County	1,331	62.78%	$62,414	$59,442	1,072	63.77%	$62,414	$59,442	1,029	61.69%	$62,414	$62,414
Martinsville City	392	18.49%	$20,827	$19,835	309	18.38%	$20,827	$19,835	344	20.62%	$20,827	$19,835
Patrick County	397	18.73%	$18,188	$17,322	300	17.85%	$18,188	$17,322	295	17.69%	$18,188	$10,000
Totals	2,120	100.00%	$101,429	$96,599	1,681	100.00%	$101,429	$96,599	1,668	100.00%	$101,429	$92,249

Locality	2023-2024				2024-2025				2025-2026			
	Students *	Percent	Requested	Funded	Students *	Percent	Requested	Funded	Students *	Percent	Requested	Funded
Franklin County	74				86				74			
Henry County	870	57.85%	$62,414	$62,414	912	57.14%	$62,414	$62,414	905	56.18%	$62,414	$62,414
Martinsville City	383	25.47%	$20,827	$19,835	427	26.75%	$20,827	$19,835	453	28.12%	$19,835	$19,835
Patrick County	251	16.69%	$17,322	$10,000	257	16.10%	$17,322	$10,000	253	15.70%	$17,322	$10,000
Totals	1,504	100.00%	$100,563	$92,249	1,596	100.00%	$100,563	$92,249	1,611	100.00%	$99,571	$92,249

Locality	2026-2027				2027-2028				2028-2029			
	Students *	Percent	Requested	Funded	Students *	Percent	Requested	Funded	Students *	Percent	Requested	Funded
Franklin County	78	4.44%	$13,057				$15,000					
Henry County	978	55.69%	$65,535	$63,662			$65,535					
Martinsville City	438	24.94%	$20,827	$20,827			$20,827					
Patrick County	262	14.92%	$17,322	$10,000			$10,000					
Totals	1,756	100.00%	$103,684	$94,489	0	0.00%	$96,362	$0	0	0.00%	$0	$0

*Prior Year Fall Semester Headcount

Patrick & Henry Community College

Local Funds Summary

Period Ending October 31, 2026

Funds Summary

Fund Balances	Beginning Balance	Net Income	End Balance
Locality Funds	$ 244,598.65	$ 80,376.55	$ 324,975.20
Auxiliary Funds	$ 1,059,773.80	$ 14,494.87	$ 1,074,268.67
Student Activity Funds	$ 104,361.87	$ (11,524.81)	$ 92,837.06
Parking Funds	$ 277,582.11	$ 5,992.29	$ 283,574.40
Total Local Funds	**$ 1,686,316.43**	**$ 89,338.90**	**$ 1,775,655.33**

Note: Auxiliary Funds Include Investment Gain/Loss

Patrick & Henry Community College

Locality Fund Budget

Period Ending October 31, 2026

Revenues

Municipalities	Budget	Actuals	Variance
Henry County	$ 63,662.00	$ 63,662.00	$ -
Martinsville	$ 19,835.00	$ 20,231.00	$ (396.00)
Patrick County	$ 10,000.00	$ 5,050.00	$ 4,950.00
Bank Interest	$ 200.00		$ 200.00
Total Revenues	**$ 93,697.00**	**$ 88,943.00**	**$ 4,754.00**

Expenses

Municipalities	Budget	Actuals	Variance
Physical Plant Repair & Maintenance	$ 7,500.00	$ 7,675.00	$ (175.00)
Bank Charges	$ 2,000.00	$ 891.45	$ 1,108.55
Transfer to Student Activities	$ 82,000.00		$ 82,000.00
Total Expenses	**$ 91,500.00**	**$ 8,566.45**	**$ 82,933.55**

Total Net

Municipalities	Budget	Actuals	Variance
Net Income	**$ 2,197.00**	**$ 80,376.55**	**$ (78,179.55)**

Locality Fund Balance

Beginning Balance	Net Income	Ending Balance]
$ 244,598.65	$ 80,376.55	$ 324,975.20

Patrick & Henry Community College

Auxiliary Fund Budget

Period Ending October 31, 2026

Revenues

Source	Budget	Actual	Variance
College Bookstore	$ 25,000.00	$ 14,479.54	$ 10,520.46
Vending	$ 10,000.00	$ 8,363.76	$ 1,636.24
Auxiliary Fees	$ 21,000.00		$ 21,000.00
Miscellaneous	$ -		$ -
Total Revenues	**$ 56,000.00**	**$ 22,843.30**	**$ 33,156.70**

Expenses

Source	Budget	Actual	Variance
Transfer to Student Activities	$ 45,000.00		$ 45,000.00
President's Office/Community Relations	$ 5,000.00	$ 1,456.98	$ 3,543.02
Administration Local Expenses	$ 2,500.00	$ 471.33	$ 2,028.67
Local Board Expenses	$ 3,500.00	$ 2,032.31	$ 1,467.69
Total Expenses	**$ 56,000.00**	**$ 3,960.62**	**$ 52,039.38**

Total Net

Source	Budget	Actual	Variance
Net Income	**$ -**	**$ 18,882.68**	N/A

Auxiliary Fund Balance

Beginning Balance	Invest. Gain/Loss	Net Income	Ending Balance
$1,059,773.80	$ (4,387.81)	$ 18,882.68	$ 1,074,268.67

Patrick & Henry Community College

Auxiliary Funds Investment Performance

October 31, 2026

Beginning Value

Beginning Value	Date	Balance
Beginning Value	6/30/2026	$ 1,190,634.49
Plus cash deposits		$ -

Adjusted Basis

Less cash withdrawals	Date	Balance
Cash withdrawal	**10/9/2026**	**$ 20,000.00**
Adjusted Basis		**$ 1,210,634.49**

Portfolio Value

Portfolio Value	Date	Balance	Month Return	FYTD Return	Cum. Return
Portfolio Value As Of	7/31/2026	$ 1,215,013.78	0.36%	0.36%	102.50%
Portfolio Value As Of	8/31/2026	$ 1,231,823.08	1.39%	1.75%	105.30%
Portfolio Value As Of	9/30/2026	$ 1,181,141.69	-4.19%	-2.44%	96.86%
Portfolio Value As Of	10/31/2026	$ 1,206,246.68	2.07%	-0.36%	101.04%
Gain/Loss		**$ (4,387.81)**			

Patrick & Henry Community College

Student Activities Budget

Period Ending October 31, 2026

Revenues

Source	Budget	Actual	Variance
Student Activity Fees	$ 90,000.00	$ 16,312.36	$ 73,687.64
From Foundation	$ 33,640.00	$ 27,079.00	$ 6,561.00
From Auxiliary Funds	$ 45,000.00		$ 45,000.00
Club Receipts	$ 5,000.00		$ 5,000.00
Capital Gains Distributions	$ 20,000.00	$ 20,000.00	$ -
From Locality Funds	$ 82,000.00		$ 82,000.00
Total Revenues	**$ 275,640.00**	**$ 63,391.36**	**$ 212,248.64**

Expenses

Source	Budget	Actual	Variance
Student Activities & Cultural Events	$ 250,640.00	$ 74,916.17	$ 175,723.83
(See Following Schedule)			
Total Expenses	**$ 250,640.00**	**$ 74,916.17**	**$ 175,723.83**

Total Net

Source	Budget	Actual	Variance
NET INCOME	**$ 25,000.00**	**$ (11,524.81)**	**$ 36,524.81**

Student Activities Fund Balance

Beginning Balance	Net Income	Ending Balance
$ 104,361.87	$ (11,524.81)	$ 92,837.06

Patrick & Henry Community College

Student Activities Funds

BUDGET

Period Ending October 31, 2026

Student Activities Funds Details

Activity	Balance Forward 6/30/2025	Transfer From Foundation	Transfer From Auxiliary	Club Receipts	Capital Gains	Transfer From Locality	Student Activities Fee Budgets	Student Activities Fees - Actual	Available Funds	Club Expenses	Ending Balance
Budgeted Revenues		**$ 33,640.00**	**$ 45,000.00**	**$ 5,000.00**	**$ 20,000.00**	**$ 82,000.00**	**$ 90,000.00**	**$ 16,312.36**	**$ 275,640.00**		
International Club	$ 740.49						$ 500.00	$ 90.62	$ 831.12		$ 831.12
Alliance For Excellence	$ 2,431.61						$ 600.00	$ 108.75	$ 2,540.36	$ 1,326.00	$ 1,214.36
Early Childhood Club	$ 2,998.97						$ 500.00	$ 90.62	$ 3,089.60		$ 3,089.60
Campus Life	$ 7,528.78						$ 6,850.00	$ 1,241.55	$ 8,770.34	$ 6,405.00	$ 2,365.34
Phi Theta Kappa	$ 11,821.30						$ 3,000.00	$ 543.75	$ 12,365.04	$ 312.14	$ 12,052.90
Intercollegiate Athletics	$ 34,286.14	$ 27,079.00			$ 20,000.00		$ 45,000.00	$ 8,156.18	$ 89,521.32	$ 65,051.89	$ 24,469.43
Intramurals	$ 1,707.30						$ 1,500.00	$ 271.87	$ 1,979.17		$ 1,979.17
Student Nurses Association	$ 4,857.21						$ 3,000.00	$ 543.75	$ 5,400.96		$ 5,400.96
Cheerleading	$ 1,191.38						$ 1,000.00	$ 181.25	$ 1,372.63		$ 1,372.63
Student Services Adv.	$ 730.61						$ 300.00	$ 54.37	$ 784.98	$ 337.92	$ 447.06
Play Day, Fall Fest	$ 2,910.07						$ 4,000.00	$ 724.99	$ 3,635.07		$ 3,635.07
Brown Bag Seminar	$ 12,773.50						$ 4,750.00	$ 860.93	$ 13,634.43		$ 13,634.43
Discretionary SA Fund	$ 9,845.92						$ 8,500.00	$ 1,540.61	$ 11,386.53	$ 258.85	$ 11,127.68
Bass Fishing Club	$ (949.43)						$ -	$ -	$ (949.43)		$ -
Cultural Events	$ 9,613.84						$ 5,000.00	$ 906.24	$ 10,520.08	$ 1,224.37	$ 9,295.71
Student Awards Banquet	$ 1,090.43						$ 2,000.00	$ 362.50	$ 1,452.93		$ 1,452.93
Student Awards	$ 783.74						$ 500.00	$ 90.62	$ 874.37		$ 874.37
FCA	$ 4,226.36						$ 3,000.00	$ 543.75	$ 4,770.10		$ 4,770.10
Budget Totals	**$ 104,361.87**	**$ 27,079.00**	**$ -**	**$ -**	**$ 20,000.00**	**$ -**	**$ 90,000.00**	**$ 16,312.36**	**$ 171,979.59**	**$ 74,916.17**	**$ 98,012.85**

Patrick & Henry Community College

Parking Funds Budget

Period Ending October 31, 2026

Revenues

Source	Budget	Actual	Variance
Student Parking Fees	$ 45,000.00	$ 5,992.29	$ 39,007.71
Total Revenues	**$ 45,000.00**	**$ 5,992.29**	**$ 39,007.71**

Expenses

Source	Budget	Actual	Variance
Directional Signage	$ 80,366.00		$ 80,366.00
Site Improvements/Parking	$ 25,000.00		$ 25,000.00
Total Expenses	**$ 25,000.00**	**$ -**	**$ 25,000.00**

Total Net

Source	Budget	Actual	Variance
Net Income	$ 20,000.00	$ 5,992.29	

Parking Fund Balance

Beginning Balance	Net Income	Ending Balance
$ 277,582.11	$ 5,992.29	$ 283,574.40