



BELMONT
COLLEGE

BOARD OF TRUSTEES
MEETING

December 10, 2015

7:00 p.m.

Belmont College
District Board of Trustees Meeting
 December 10, 2015
 7:00 p.m.

AGENDA

CALL TO ORDER	Mrs. Elizabeth Gates, Chair	
ROLL CALL		
PLEDGE OF ALLEGIANCE		
INTRODUCTION OF VISITORS	Mrs. Elizabeth Gates, Chair	
APPROVAL OF AGENDA	Mrs. Elizabeth Gates, Chair	
APPROVAL OF MINUTES	Mrs. Elizabeth Gates, Chair	A
<u>CONSENT AGENDA</u>		
	<u>Human Resources Items</u>	B
	1. Ratification of Employment Limited Term Employee Hire	B-1
	2. Health Insurance Contract Matt Kendall Vice President, Human Resources & Sustainability	B-2
	<u>Administrative Items</u>	C
	1. Then and Now Authorization	C-1
	<u>Monitoring Activities</u>	D
	1. October 2015 Financial Report	D-1
	2. November 2015 Financial Report	D-2
	3. Placement Rates by Program	D-3
	<u>Board Items</u>	E
	1. Appointment of OACC Alternate Delegate	E-1
REPORTS & PRESENTATIONS	N/A	

PRESIDENT’S REPORT

UPCOMING EVENTS/MEETINGS

Holiday Party
December 18, 2015, 6:30 – 10:00 p.m.
Belmont Hills Country Club

COMMENTS FROM THE CHAIR

Mrs. Elizabeth Gates, Chair

**COMMENTS FROM
THE COLLEGE COMMUNITY**

NEXT REGULAR MEETING

January 28, 2016, Belmont College Boardroom
*Workshop 5:00 p.m.
*Meeting 7:00 p.m.

ADJOURNMENT

TAB A

MINUTES

BELMONT COLLEGE

BOARD OF TRUSTEES MEETING

Minutes of October 22, 2015

The regular meeting of the Belmont College District Board of Trustees was held at 7:00 p.m. on October 22, 2015 at Belmont College in the Board Room.

Call to Order Mrs. Gates, Chair, called the meeting to order at 7:12 p.m.

Roll Call Marcia E. Bedway ----- Absent
Cory M. DelGuzzo ----- Present
Elizabeth F. Gates ----- Present
William D. Hunkler----- Present
Mark A. Macri----- Present
Pandora J. Neuhart ----- Present
Col. Wayne Smith-----Present
Edward Eberhart-----Present

There being a quorum, the meeting proceeded.

Attendance John Koucoumaris, Rebecca Kurtz, R.J. Konkoleski, Tim Houston, Troy Caldwell, Dave Mertz, Matt Kendall, Alicia Frey, Steve Morgan, Kristy Kosky, and Dr. Gasparro

Introduction of Visitors None.

Approval of Agenda Mrs. Gates asked for a motion to approve the agenda.

Mr. DelGuzzo motioned, seconded by Mr. Hunkler to approve the agenda.
All ayes; motion carried.

Approval of Minutes Mrs. Gates asked for a motion to approve the minutes of the regularly scheduled meeting on September 24, 2015.

Col. Smith motioned, seconded by Dr. Macri to approve the minutes of the regularly scheduled meeting on September 24, 2015.
All ayes; motion carried.

Executive Session Mrs. Gates asked for a motion to go in to Executive Session for the purpose of discussing the Presidents contract.

Ms. Neuhart motioned, seconded by Dr. Macri to go in to Executive Session for the purpose of discussing the Presidents contract.

All ayes; motion carried.

The Board went in to Executive Session at 7:15 p.m.

The Executive Session ended at 7:50 p.m.; the meeting proceeded.

Human Resource Items

Approval of Promotion

At a previous Board meeting, the President was given authority to make the hiring decision for the full time position of the Specialist, Workforce Development, with the Board to approve the decision at a subsequent Board meeting.

Debbie Montgomery has accepted the promotion, with a start date of October 1, 2015. Debbie has been fulfilling all the Workforce Development duties as a result of the right sizing that occurred earlier this year. Additionally, she went through the internal interviewing process to further demonstrate her proficiency for the position.

Her new salary is \$35,000.00 annually.

RECOMMENDATION: It was recommended that the Board approve the promotion of Debbie Montgomery in the position of Specialist, Workforce Development, at an annual twelve-month salary of \$35,000.

Monitoring Activities

September 2015 Financial Report

The cash position of the College as of September 30, 2015 is as follows:

Checking Account	\$	1,555,650.86
Certificates of Deposit	\$	9,941,034.91
Savings	\$	458,742.91
STAR Ohio/Plus	\$	752,489.31
Total Temporary Investments	\$	11,152,267.13
Total Cash and Temporary	\$	12,707,917.99

The Budget Report shows the following:

<u>Completed</u>	<u>This Year % Recorded</u>	% Year
Budgeted Revenues	39.7%	25.0%
Budgeted Expenditures	22.6%	25.0%

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1. The Unexpended Plant Fund Report is in the amount of \$ 2,635,596.81.
2. The Repair and Replacement Fund Report (Plant Fund) is in the amount of \$ 53,393.56.
3. The Board Appropriated Fund Report is in the amount of \$ 2,835,756.34.
4. The Start up Fund is in the amount of \$ 97,600.18.

It was recommended that the Board accept the financial reports for September 2015 as presented.

***Ends Policy
Graduation and Completion Rates***

This report presents trend data for associate degree and certificate completion rates earned by Belmont students over the last eight years. The data in this report reflect degrees and certificates earned in all credit programs by academic years. In the 2014/2015 academic year, a total of 271 awards were conferred; 48 of the awards were certificates, and 223 of the awards were associate degrees. Some students earned more than one award. Overall, 271 students earned certificates and or associate degrees.

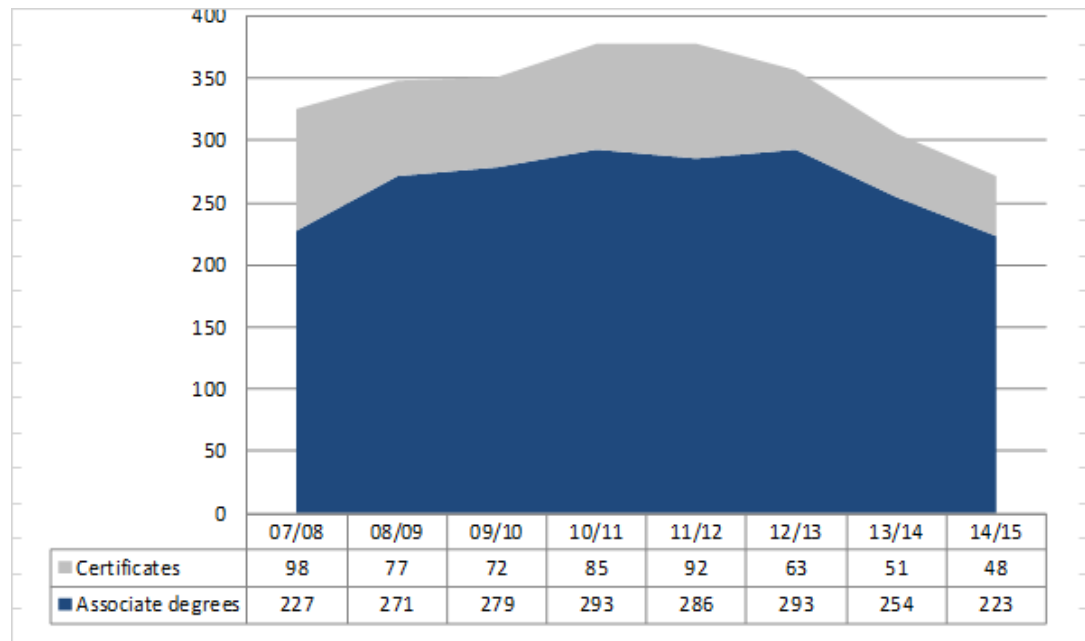
Presentation of Data

Table I, *Certificates and Associate Degree awards, 2007/2008 through 2014/2015*, displays Belmont data for certificates and associate degrees awarded during each of the last eight years. Figure I displays data from Table I in a chart where the total number of associate degrees is represented in blue and the total number of certificates is represented in grey. The data represented in this report have been reported to the National Center for Educational Statistics (NCES) and to the Ohio Board of Regents (OBR) by academic program. This program-level data is used for the annual program review process at Belmont which is reported to the Board in the spring. Completion data is also the basis for awarding *success points* in the OBR funding model.

Table I, *Certificates and Associate Degree awards, 2007/2008 through 2014/2015*

	2007 - 2008	2008 - 2009	2009 - 2010	2010 - 2011	2011 - 2012	2012 - 2013	2013 - 2014	2014 - 2015	% increase or decrease from 2013/2014
Certificates	98	77	72	85	92	63	51	48	-5.9%
Associate Degrees	227	271	279	293	286	293	254	223	-12.2%
Total awards	325	348	351	378	378	356	305	271	-11.1%

Figure I, *Certificate and Associate Degree awards, 2007/2008 through 2014/2015*



Data Highlights

1. There were 223 associate degrees awarded in 2014/2015. This number represents 31 fewer degrees than in the prior year and is 12.2% lower than in 2013/2014.
2. The number of certificates awarded decreased from 51 in 2013/2014 to 48 in 2014/2015. This represents a 5.9 % decrease in the number of certificates awarded.
3. The number of completion awards for 2014/2015 is an expected decrease considering the corresponding enrollment trend from 2012/2013.

Conclusions and Targets for Improvement

1. Continue to implement the College Completion Plan. Update and revise the College Completion Plan to include additional and more in-depth and robust enrollment management strategies.
2. Submit an application for admission to the OACC Student Success Leadership Institute.
3. Continue to monitor and evaluate Key Performance Indicators related to retention and completion, and utilize the results to drive improvement.

Mrs. Gates asked for a motion to accept the Consent Agenda.

Dr. Macri motioned, seconded by Mr. Hunkler to approve the Consent Agenda.
All ayes; motion carried.

Board Items

Approval of the President's Contract

On October 10, 2015, the Board of Trustees met for an evaluation of the President.

Dr. Paul Gasparro, President, has accepted the position, with a start date of July 1, 2015.

It was recommended that the Board ratify the employment of Dr. Paul Gasparro in the position President, with a three year contract.

Mrs. Gates asked for a motion to approve a three year contract for Dr. Gasparro.

Colonel Smith motioned, seconded by Mr. DelGuzzo. A vote by roll call was taken.

All ayes; motion carried.

Approval of the 5% Efficiency Challenge Plan

As part of the legislative requirements of House Bill 64, Section 369.600 requires the board of trustees of each state institution of higher education to develop and implement a plan to provide all in-state, undergraduate students the opportunity to reduce the student cost of earning a degree by five percent. Plans were due to the Chancellor by October 15, 2015.

Due to the short time-frame for submission, Belmont's plan was submitted to the Chancellor on October 14, 2015, stating that it was pending board of trustee approval.

Belmont's Plan shows a total cost savings to students of 15.52% based on an average cost of attaining a degree of \$12,450.44. This cost includes tuition, general fees, technology fees, student life fees, course fees, and textbooks.

It was recommended that the Board approve the Five Percent efficiency challenged plan to reduce the student cost of earning a degree as required by House Bill 64, Section 369.600.

Mrs. Gates asked for a motion to approve the 5% Efficiency Challenge Plan.

Mr. Hunkler motioned, seconded by Ms. Neuhart.

All ayes; motion carried.

Approval of the BEConnected Appropriation

The Board was requested to approve the transfer from the General Fund Un-Appropriated fund balance to the General Fund Appropriated fund balance in the amount of \$555,700 for the BEConnected Initiative.

Mrs. Gates asked for a motion to approve the fund balance transfer in the amount of \$555,700 for the BeConnected initiative.

Dr. Macri motioned, seconded by Ms. Neuhart to approve the fund balance transfer in the amount of \$555,700.

All ayes; motion carried.

Reports & Presentations: N/A

President's Report N/A

Upcoming Events/ Meetings Holiday Party, December 19, 2015, Belmont Hills Country Club

Comments from the Chair Mrs. Gates, Chair
Mrs. Gates informed the Trustees that they must complete the required ethics training by the end of the calendar year. The training can be completed online.

Comments from the College Community None.

Next Regular Meeting The next regular Board of Trustees meeting will be held on **Thursday, December 10, @ 7:00 p.m.** at the Main Campus in the Boardroom.

Adjournment There being no further matters for the regular Board of Trustees meeting, Mrs. Gates asked for a motion to adjourn.

Mr. DelGuzzo motioned to adjourn the meeting at 8:28 p.m. Dr. Macri seconded.

All ayes; motion carried.

Elizabeth F. Gates, Chair

Paul F. Gasparro, President

Date Approved: ____/____/____

CONSENT AGENDA

TAB B

CONSENT AGENDA

Human Resources Items

TAB B-1

CONSENT AGENDA

Human Resources Items

Ratification of Employment

Limited Term Employee Hire

AGENDA ITEM B-1: RATIFICATION OF EMPLOYMENT – LIMITED TERM EMPLOYEE

BOARD OF TRUSTEES MEETING DATE: DECEMBER 10, 2015

Desiree Lyonette, Program Chair – Criminal Justice and adjunct faculty member has been serving as the Program Chair for over a year since the retirement of the former Program Chair. As such, the college is going to change her status to that of a Limited Term Employee.

Desiree will be given a revised contract that will run through June 30, 2016.

As such, the Board will need to ratify her faculty contract as she will be classified as a Limited Term Employee. The policy is listed below:

515.0115.83 Limited Term Employees

The President is authorized to act for the Board in the employment of individuals as limited term employees for up to a 12-month period. Such employees receive appropriate salary and fringe benefits similar to regular College full-time employees. Contracts terminate at the end of the time period stipulated. The employment of such employees will be ratified by the Board at an appropriate public Board of Trustees meeting. The President will keep the Personnel Committee of the Board advised of any actions prior to such Board meetings.

Her new employment contract will run from December 10, 2015 to June 30, 2016.

Her salary is \$40,000 plus benefits. This is in accordance with our Full Time Faculty Model Policy.

RECOMMENDATION: It is recommended that the Board ratify the employment of Desiree Lyonette in the position of Limited Term Employee at a salary of \$40,000.00.

SUBMITTED BY: Matt Kendall, Vice President, Human Resources & Sustainability

TAB B-2

CONSENT AGENDA

Human Resources Items

Health Insurance

AGENDA ITEM B-2:: HEALTH INSURANCE CONTRACT FOR 2016

Board of Trustees Meeting Date: December 10, 2015

It is recommended that the College continue to offer three options for health insurance coverage for full-time employees for the 2016 calendar year through Anthem Blue Cross/Blue Shield.

Option 1: A traditional PPO health insurance plan with an annual deductible of \$2,500 single/\$5,000 family for in-network benefits, and an out-of-pocket maximum (\$4,800 single/\$9,600 family for in-network benefits).

Option 2: A traditional PPO health insurance plan with an annual deductible of \$5,000 single/\$10,000 family for in-network benefits, and an out-of-pocket maximum (\$6,850 single/\$13,700 family for in-network benefits).

Option 3: A high deductible health plan with an annual deductible of \$3,500 single/\$7,000 family for in-network along with a health savings account. The plan includes an out-of-pocket maximum (\$4,500 single/\$9,000 family for in-network benefits) once the deductible of the plan is met.

In addition to considering a renewal quote from Anthem, RFP's were sent out to a number of other carriers, including United Healthcare, Coventry/Aetna, The Health Plan, and Medical Mutual of Ohio (MMOH), Cigna. Of these, only Anthem was able to offer a competitive bid with a 5% plan increase.

The recommendations for 2016 are as follows:

1. Provide employees with three alternatives for health insurance coverage for 2016:
 - a. A traditional PPO plan with similar benefits as 2015.
 - b. A traditional, but lesser, PPO plan with similar benefits as 2015.
 - c. A high deductible plan (HDHP) with a health savings account.
2. Set the total College contribution amounts to \$4,969 annually for single coverage, and \$12,104 annually for family coverage.
3. For those employees opting for the high deductible plan, the College total contribution includes a health savings account contribution which will be \$400 annually for single (\$4,569 + \$400 = \$4,969), and \$800 annually for family (\$11,304 + \$800 = \$12,104).

Employees have the option through payroll deduction to make additional contributions to their HSA accounts up to the IRS maximum contributions for the 2016 calendar year, i.e. Single: \$3,350; Family: \$6,750; and employees 55 and over can contribute an additional \$1,000 as a catch-up option.

RECOMMENDATIONS: It is recommended that the Board approve full-time employee health insurance coverage for calendar year 2016 as detailed below:

1. Approval of a contract with Anthem Blue Cross/Blue Shield for both a traditional PPO plan and a high deductible plan at the following monthly rate amounts:

	<u>Option 1</u> Traditional PPO Plan 1	<u>Option 2</u> Traditional PPO Plan 2	<u>Option 3</u> High Deductible Health Plan
Single	\$613.08	\$550.05	\$513.11
Family	\$1,532.70	\$1,375.15	\$1,282.77

2. For the PPO Plans, the College will annually contribute \$4,969 toward the premium for single coverage, and \$12,104 for family coverage.

For employees choosing the High Deductible Health Plan, the College will annually contribute \$4,569 toward the premium and \$400 toward a qualified Health Savings Account for single coverage, and \$11,304 toward the premium and \$800 toward a qualified Health Savings Account for family coverage.

All college contributions will be made in monthly installments.

SUBMITTED BY: John S. Koucoumaris, Vice President Administrative Affairs

TAB C

CONSENT AGENDA

Administrative Items

TAB C1

CONSENT AGENDA

Administrative Items

*Authorization for Payment of
“Then and Now” Purchase*

**AGENDA ITEM C-1: AUTHORIZATION FOR PAYMENT OF
"THEN AND NOW" PURCHASE**

Board of Trustees Meeting Date: December 10, 2015

As required in ORC 5705.41(D) and noted in Rea & Associates Management Letter dated December 21, 2013, Board of Trustee authorization is required for payment of any invoice exceeding three thousand dollars that does not have prior approval through the purchase order process. Therefore, the Administration is seeking "Then and Now" payment authorization to the following vendor(s) as noted below:

Vendor	Description	Amount
The College Board	Invoice Number EA60303214 Dated 8/26/2015	\$16,474.00
	Belmont Purchase Requisition Dated 11/24/2015	

RECOMMENDATION: Recommend the Board authorize payment to The College Board for \$16,474.00 for Invoice Number EA60303214.

SUBMITTED BY: John S. Koucoumaris, Vice President Administrative Affairs

TAB D

CONSENT AGENDA

Monitoring Activities

TAB D-1

CONSENT AGENDA

Monitoring Activities

October 2015 Financial Report

AGENDA ITEM D-1: OCTOBER 2015 FINANCE
Board of Trustees Meeting Date: December 10, 2015

FINANCIAL REPORTS:

The cash position of the College as of October 31, 2015 is as follows:

Checking Account	\$	454,076.13
Certificates of Deposit	\$	9,969,384.19
Savings	\$	1,054,545.91
STAR Ohio/Plus	\$	752,617.01
Total Temporary Investments	\$	11,776,547.11
Total Cash and Temporary Investments	\$	12,230,623.24

The Budget Report shows the following:

	<u>This Year</u> <u>% Recorded</u>	<u>% Year</u> <u>Completed</u>
Budgeted Revenues	44.5%	33.3%
Budgeted Expenditures	30.5%	33.3%

1. The Unexpended Plant Fund Report is in the amount of \$ 2,640,764.58.
2. The Repair and Replacement Fund Report (Plant Fund) is in the amount of \$ 53,393.56.
3. The Board Appropriated Fund Report is in the amount of \$ 3,082,264.13.
4. The Start up Fund is in the amount of \$ 97,600.18.

RECOMMENDATION: Recommended that the Board accept the financial reports for October 2015 as presented.

SUBMITTED BY: John S. Koucoumaris, Vice President of Administrative Affairs

Belmont College
Condition of Funds Summary
October 31, 2015

General Fund	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15
Beginning Balance	\$ (3,779,683.17)	\$ (3,864,211.05)	\$ (3,664,092.63)	\$ (3,972,859.21)	\$ (3,171,002.24)
Add Receipts	1,680,658.76	2,816,025.95	1,659,827.85	3,328,399.60	1,217,570.31
Total Available	\$ (2,099,024.41)	\$ (1,048,185.10)	\$ (2,004,264.78)	\$ (644,459.61)	\$ (1,953,431.93)
Less Disbursements	1,765,186.64	2,615,907.53	1,968,594.43	2,526,542.63	2,255,007.82
Ending Balance	\$ (3,864,211.05)	\$ (3,864,092.63)	\$ (3,972,859.21)	\$ (3,171,002.24)	\$ (4,208,439.75)
Auxiliary Enterprise Fund					
Beginning Balance	\$ 3,530,578.66	\$ 3,508,035.44	\$ 3,503,514.79	\$ 3,615,040.26	\$ 3,526,804.62
Add Receipts	30,062.69	9,212.45	634,069.73	81,345.62	17,605.43
Total Available	\$ 3,560,641.35	\$ 3,517,247.89	\$ 4,137,584.52	\$ 3,696,385.88	\$ 3,544,410.05
Less Disbursements	52,605.91	13,733.10	522,544.26	169,581.26	28,954.88
Ending Balance	\$ 3,508,035.44	\$ 3,503,514.79	\$ 3,615,040.26	\$ 3,526,804.62	\$ 3,515,455.17
Restricted Fund					
Beginning Balance	\$ 310,055.13	\$ 185,079.36	\$ 698,597.40	\$ 700,793.44	\$ 534,124.53
Add Receipts	23,144.53	803,678.91	49,837.18	859,052.24	103,334.89
Total Available	\$ 333,199.66	\$ 988,758.27	\$ 748,434.58	\$ 1,559,845.68	\$ 637,459.42
Less Disbursements	148,120.30	290,160.87	47,641.14	1,025,721.15	157,567.57
Ending Balance	\$ 185,079.36	\$ 698,597.40	\$ 700,793.44	\$ 534,124.53	\$ 479,891.85
Development Fund					
Beginning Balance	\$ 88,698.89	\$ 90,746.20	\$ 91,679.41	\$ 91,679.41	\$ 92,019.67
Add Receipts	2,047.31	1,161.21	-	2,340.26	1,200.00
Total Available	\$ 90,746.20	\$ 91,907.41	\$ 91,679.41	\$ 94,019.67	\$ 93,219.67
Less Disbursements	-	228.00	-	2,000.00	-
Ending Balance	\$ 90,746.20	\$ 91,679.41	\$ 91,679.41	\$ 92,019.67	\$ 93,219.67
Endowment Fund					
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ (4,197.00)
Add Receipts	-	250.00	-	-	4,197.00
Total Available	\$ -	\$ 250.00	\$ -	\$ -	\$ -
Less Disbursements	-	250.00	-	4,197.00	-
Ending Balance	\$ -	\$ -	\$ -	\$ (4,197.00)	\$ -
Unexpended Plant Fund					
Beginning Balance	\$ 267,753.16	\$ 415,274.82	\$ 293,362.13	\$ 248,172.38	\$ 524,507.72
Add Receipts	612,503.20	650,000.00	79,496.00	276,335.34	-
Total Available	\$ 880,256.36	\$ 1,065,274.82	\$ 372,858.13	\$ 524,507.72	\$ 524,507.72
Less Disbursements	464,981.54	771,912.69	124,685.75	-	3,952.09
Ending Balance	\$ 415,274.82	\$ 293,362.13	\$ 248,172.38	\$ 524,507.72	\$ 520,555.63
Investment in Plant					
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -
Add Receipts	-	-	-	-	-
Total Available	\$ -	\$ -	\$ -	\$ -	\$ -
Less Disbursements	-	-	-	-	-
Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ -
Plant Fund					
Beginning Balance	\$ 53,393.56	\$ 53,393.56	\$ 53,393.56	\$ 53,393.56	\$ 53,393.56
Add Receipts	-	-	-	-	-
Total Available	\$ 53,393.56	\$ 53,393.56	\$ 53,393.56	\$ 53,393.56	\$ 53,393.56
Less Disbursements	-	-	-	-	-
Ending Balance	\$ 53,393.56	\$ 53,393.56	\$ 53,393.56	\$ 53,393.56	\$ 53,393.56
All Funds					
Beginning Balance	\$ 470,796.23	\$ 388,318.33	\$ 976,454.66	\$ 736,219.84	\$ 1,555,650.86
Add Receipts	\$ 2,348,416.49	\$ 4,280,328.52	\$ 2,423,230.76	\$ 4,547,473.06	\$ 1,343,907.63
Total Available	\$ 2,819,212.72	\$ 4,668,646.85	\$ 3,399,685.42	\$ 5,283,692.90	\$ 2,899,558.49
Less Disbursements	\$ 2,430,894.39	\$ 3,692,192.19	\$ 2,663,465.58	\$ 3,728,042.04	\$ 2,445,482.36
Ending Balance	\$ 388,318.33	\$ 976,454.66	\$ 736,219.84	\$ 1,555,650.86	\$ 454,076.13
Temporary Investments:					
Certificates of Deposit					
General Fund	\$ 7,366,894.21	\$ 7,371,139.28	\$ 7,383,880.81	\$ 7,132,566.67	\$ 7,149,644.67
Restricted Fund	\$ 599,106.76	\$ 599,106.76	\$ 599,106.76	\$ 599,106.76	\$ 600,933.75
Development Fund	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,324.43
Endowment Fund	\$ 143,802.41	\$ 143,872.61	\$ 143,872.61	\$ 143,872.61	\$ 143,872.61
Unexpended Plant Fund	\$ 2,231,315.69	\$ 2,231,315.69	\$ 2,241,752.68	\$ 1,965,488.87	\$ 1,974,608.73
Total Certificates of Deposit	\$ 10,441,119.07	\$ 10,445,434.34	\$ 10,468,612.86	\$ 9,941,034.91	\$ 9,969,384.19
STAR Ohio Plus	\$ 752,110.45	\$ 752,238.09	\$ 752,365.75	\$ 752,489.31	\$ 752,617.01
Savings Accounts					
General Fund	\$ 300,429.29	\$ 300,429.29	\$ 300,429.29	\$ 300,500.52	\$ 900,500.52
Endowment Fund	\$ 12,891.85	\$ 12,641.85	\$ 12,641.85	\$ 12,642.17	\$ 8,445.17
Unexpended Plant Fund	\$ 795,596.55	\$ 145,596.55	\$ 145,596.55	\$ 145,600.22	\$ 145,600.22
Total Savings Accounts	\$ 1,108,917.69	\$ 458,667.69	\$ 458,667.69	\$ 458,742.91	\$ 1,054,545.91
Total Cash and Temporary Investments:	\$ 12,690,465.54	\$ 12,632,794.78	\$ 12,415,866.14	\$ 12,707,917.99	\$ 12,230,623.24

Belmont College
Salaries, Benefits, Operating Expenses
for the Month Ending
October 31, 2015
(General Fund)

		Salaries			Benefits			Operations			TOTAL		
		Budget Actual	YTD Actual	Pct	Budget Actual	YTD Actual	Pct	Budget Actual	YTD Actual	Pct	Budget Actual	YTD Actual	Pct
Instruction	15-16	2,722,603	995,438	36.6%	629,857	187,707	29.8%	242,248	64,139	26.5%	3,594,708	1,247,284	34.7%
	14-15	2,990,713	852,327	28.5%	652,806	200,690	30.7%	183,682	45,201	24.6%	3,827,201	1,098,218	28.7%
	13-14	2,781,988	767,774	27.6%	710,218	221,246	31.2%	174,804	52,899	30.3%	3,667,010	1,041,920	28.4%
	12-13	3,021,897	967,039	32.0%	784,706	270,493	34.5%	168,883	65,700	38.9%	3,975,486	1,303,231	32.8%
	11-12	3,634,413	898,734	24.7%	942,468	273,426	29.0%	191,438	47,852	25.0%	4,768,319	1,220,012	25.6%
	10-11	3,777,086	926,199	24.5%	967,433	272,864	28.2%	225,282	52,523	23.3%	4,969,801	1,251,586	25.2%
Public Service	15-16	1,500	-	0.0%	232	-	0.0%	5,000	-	0.0%	6,732	-	0.0%
	14-15	-	-	0.0%	-	-	0.0%	2,477	7	0.3%	2,477	7	0.3%
	13-14	3,000	-	0.0%	495	-	0.0%	2,488	-	0.0%	5,983	-	0.0%
	12-13	6,000	-	0.0%	1,612	-	0.0%	4,573	-	0.0%	12,185	-	0.0%
	11-12	6,000	-	0.0%	1,669	-	0.0%	7,124	-	0.0%	14,793	-	0.0%
	10-11	6,000	-	0.0%	1,675	-	0.0%	7,689	-	0.0%	15,364	-	0.0%
Academic Support	15-16	548,317	149,579	27.3%	142,817	47,324	33.1%	166,616	7,498	4.5%	857,750	204,402	23.8%
	14-15	917,493	313,206	34.1%	282,352	100,555	35.6%	137,780	11,233	8.2%	1,337,625	424,995	31.8%
	13-14	1,085,979	371,745	34.2%	345,853	121,684	35.2%	149,577	11,276	7.5%	1,581,409	504,705	31.9%
	12-13	1,091,200	381,154	34.9%	347,899	124,549	35.8%	152,044	36,025	23.7%	1,591,143	541,728	34.0%
	11-12	1,173,564	385,202	32.8%	381,606	127,728	33.5%	205,287	41,126	20.0%	1,760,457	554,056	31.5%
	10-11	1,165,097	371,510	31.9%	384,244	122,423	31.9%	265,362	65,161	24.6%	1,814,703	559,095	30.8%
Student Services	15-16	413,285	127,192	30.8%	137,066	37,440	27.3%	42,376	3,986	9.4%	592,727	168,618	28.4%
	14-15	395,583	131,051	33.1%	119,656	42,511	35.5%	23,652	4,084	17.3%	538,891	177,646	33.0%
	13-14	432,573	165,004	38.1%	158,772	62,343	39.3%	23,327	4,274	18.3%	614,672	231,621	37.7%
	12-13	690,449	241,518	35.0%	262,538	93,954	35.8%	46,078	13,295	28.9%	999,065	348,767	34.9%
	11-12	690,724	228,216	33.0%	252,436	78,500	31.1%	57,733	15,420	26.7%	1,000,893	322,136	32.2%
	10-11	747,297	241,874	32.4%	272,241	92,540	34.0%	90,209	32,705	36.3%	1,109,747	367,119	33.1%
Inst'l Support	15-16	1,434,378	445,309	31.0%	441,530	138,641	31.4%	1,311,387	288,283	22.0%	3,187,295	872,232	27.4%
	14-15	1,431,544	503,136	35.1%	485,497	169,330	34.9%	1,049,090	226,703	21.6%	2,966,131	899,170	30.3%
	13-14	1,733,111	562,615	32.5%	543,104	188,131	34.6%	932,428	189,432	20.3%	3,208,643	940,178	29.3%
	12-13	1,769,771	576,073	32.6%	575,262	198,997	34.6%	1,179,370	256,783	21.8%	3,524,403	1,031,853	29.3%
	11-12	1,752,986	573,682	32.7%	588,373	192,890	32.8%	1,101,384	263,035	23.9%	3,442,743	1,029,606	29.9%
	10-11	1,824,176	562,758	30.8%	554,764	170,311	30.7%	1,391,001	281,849	20.3%	3,769,941	1,014,917	26.9%
Oper/Maint Plant	15-16	425,436	123,184	29.0%	152,458	36,470	23.9%	667,750	163,476	24.5%	1,245,644	323,130	25.9%
	14-15	338,622	120,046	35.5%	122,216	46,174	37.8%	563,743	183,755	32.6%	1,024,581	349,975	34.2%
	13-14	397,193	139,697	35.2%	147,708	49,194	33.3%	494,965	173,000	35.0%	1,039,866	361,890	34.8%
	12-13	404,647	139,627	34.5%	155,084	51,601	33.3%	561,969	214,433	38.2%	1,121,700	405,661	36.2%
	11-12	414,311	136,452	32.9%	154,508	51,779	33.5%	550,119	221,305	40.2%	1,118,938	409,535	36.6%
	10-11	403,084	130,437	32.4%	165,285	57,964	35.1%	543,598	194,635	35.8%	1,111,967	383,036	34.4%
Financial Aid	15-16							498,000	228,786	45.9%	498,000	228,786	45.9%
	14-15							410,506	192,959	47.0%	410,506	192,959	47.0%
	13-14							547,866	296,185	54.1%	547,866	296,185	54.1%
	12-13							490,383	259,247	52.9%	490,383	259,247	52.9%
	11-12							522,518	188,166	36.0%	522,518	188,166	36.0%
	10-11							585,063	245,409	41.9%	585,063	245,409	41.9%
TOTAL	15-16	5,545,519	1,840,702	33.2%	1,503,960	447,583	29.8%	2,933,377	756,169	25.8%	9,982,856	3,044,453	30.5%
	14-15	6,073,955	1,919,766	31.6%	1,662,527	559,261	33.6%	2,370,930	663,942	28.0%	10,107,412	3,142,969	31.1%
	13-14	6,433,844	2,006,835	31.2%	1,906,150	642,598	33.7%	2,325,455	727,066	31.3%	10,665,449	3,376,499	31.7%
	12-13	6,983,964	2,305,411	33.0%	2,127,101	739,593	34.8%	2,603,300	845,483	32.5%	11,714,365	3,890,487	33.2%
	11-12	7,671,998	2,222,285	29.0%	2,321,060	724,322	31.2%	2,635,603	776,904	29.5%	12,628,661	3,723,511	29.5%
	10-11	7,922,740	2,232,779	28.2%	2,345,642	716,102	30.5%	3,108,204	872,282	28.1%	13,376,586	3,821,163	28.6%

Belmont College
Fund Balance Report
FYE June 30, 2016
(General Fund)

General Fund						
Board Appropriated	Total Appropriated		Balance	Appropriated	Expended	Balance
	Date	Amount	06/30/15	FY 2015-16		10/31/15
Administrative Info System	7/04,'05,'09,'10,'8/12	523,808	31,992.44	-	-	31,992.44
Be Connected Initiative	7/15	204,714	-	760,414.34	159,348.48	601,065.86
Budget Stabilization	8/10,'11,'12,'13	1,050,000	1,050,000.00	-	-	1,050,000.00
Capital Equipment Replacement	07,'09,'10,'11,'8/12,'13,'9/14	1,366,329	58,947.30	-	9,865.55	49,081.75
Capital Plan FY 2013-2018	7/12	1,605,735.00	605,735.00	-	-	605,735.00
Childcare Center Subsidy	08/13	160,000	86,475.25	(70,000.00)	-	16,475.25
Classroom Renovations	4,'05,'06,'07,'09,'10,'11,'8/12	507,111	88,396.31	-	-	88,396.31
Deferred Maintenance	7/09,'8/10,'11,'12,'9/14	432,781	60,000.00	-	1,088.96	58,911.04
Energy Projects	7/07,'8/10,'12	306,602.77	21,040.51	-	-	21,040.51
Fundraising & Development	8/09,'10,'11,'12,'13	334,676	42,927.28	-	16,591.60	26,335.68
Generator Project	8/12	75,000	75,000.00	-	-	75,000.00
H R Initiatives	7/08,'8/10,'11,'12,'9/14	68,500	20,000.00	-	-	20,000.00
Health Sciences Building	6/12	1,100,000.00	974,453.02	-	660,438.48	314,014.54
Off Campus Centers Start Up	7/06,'07,'09,'10,'8/12	76,713	6,159.90	-	-	6,159.90
Parking Lot Maintenance	8/12	30,000	19,168.43	-	19,199.93	(31.50)
Replacement Of Vehicles	5,'06,'07,'8/10,'11,'12,'13,'9/14	262,327	20,759.50	-	-	20,759.50
Salt Storage Building	9/14	8,000	331.34	-	331.34	0.00
Satellite, Software, Calculators	1996	98,000	23,768.39	-	-	23,768.39
Science & Engineering Upgrades	8/12	100,000	68,360.46	-	-	68,360.46
Strategic Planning Initiatives	08,'09,'8/10,'11,'12,'13,'9/14	96,485.57	134,714.34	(134,714.34)	935.00	(935.00)
Trustees Scholarship Extension	10/13	50,000	6,134.00	-	-	6,134.00
TOTAL					867,799.34	3,082,264.13

Start Up Fund	Total Appropriated		Balance	Appropri/Repayment	Expended	Balance	
	Date	Amount	06/30/15	FY 2015-16		10/31/15	
Board Appr Start Up Fund	6/00,'7/05,'06,'07,'08,'8/12	1,085,954	97,600.18	-	-	97,600.18	
			Fiscal Year	Appropriated	Repayment	Expended	Balance
Summary of Expended - Start Up Fund			<i>FY 1999-00</i>	<i>\$200,000.00</i>	<i>\$0.00</i>	<i>\$23,667.57</i>	<i>\$176,332.43</i>
<i>Hobart Institute</i>	14,964.27		<i>FY 2000-01</i>	<i>\$0.00</i>	<i>\$12,000.00</i>	<i>\$22,877.25</i>	<i>\$165,455.18</i>
<i>Microsoft</i>	31,949.82		<i>FY 2001-02</i>	<i>\$0.00</i>	<i>\$100,000.00</i>	<i>\$13,132.18</i>	<i>\$252,323.00</i>
<i>CISCO</i>	127,554.53		<i>FY 2002-03</i>	<i>\$0.00</i>	<i>\$100,000.00</i>	<i>\$44,561.14</i>	<i>\$307,761.86</i>
<i>MOLO</i>	3,133.78		<i>FY 2003-04</i>	<i>\$0.00</i>	<i>\$30,000.00</i>	<i>\$99,473.76</i>	<i>\$238,288.10</i>
<i>ARCH</i>	83,441.26		<i>FY 2004-05</i>	<i>\$0.00</i>	<i>\$30,000.00</i>	<i>\$93,098.12</i>	<i>\$175,189.98</i>
<i>Student Success</i>	38,527.00		<i>FY 2005-06</i>	<i>\$20,000.00</i>	<i>\$30,000.00</i>	<i>\$25,575.62</i>	<i>\$199,614.36</i>
<i>Leadership Institute</i>	19,309.00		<i>FY 2006-07</i>	<i>\$150,000.00</i>	<i>\$0.00</i>	<i>\$109,070.68</i>	<i>\$240,543.68</i>
<i>Program Development</i>	207,198.60		<i>FY 2007-08</i>	<i>\$150,000.00</i>	<i>\$0.00</i>	<i>\$121,603.27</i>	<i>\$268,940.41</i>
<i>PN / Evening-Weekend</i>	247,631.83		<i>FY 2008-09</i>	<i>\$105,000.00</i>	<i>\$0.00</i>	<i>\$138,677.58</i>	<i>\$235,262.83</i>
<i>Cyber Security</i>	8,981.46		<i>FY 2009-10</i>	<i>\$100,000.00</i>	<i>\$0.00</i>	<i>\$132,796.92</i>	<i>\$202,465.91</i>
<i>BPR Distance Learning</i>	47,327.17		<i>FY 2010-11</i>	<i>\$0.00</i>	<i>\$0.00</i>	<i>\$21,133.02</i>	<i>\$181,332.89</i>
<i>Energy Institute</i>	153,282.29		<i>FY 2011-12</i>	<i>\$0.00</i>	<i>\$0.00</i>	<i>\$40,286.91</i>	<i>\$141,045.98</i>
<i>Networking</i>	5,052.83		<i>FY 2012-13</i>	<i>\$58,954.02</i>	<i>\$0.00</i>	<i>24,313.30</i>	<i>\$175,686.70</i>
<i>Total Start Up Fund</i>	<i>988,353.84</i>		<i>FY 2013-14</i>	<i>\$0.00</i>	<i>\$0.00</i>	<i>63,122.25</i>	<i>\$112,564.45</i>
			<i>FY 2014-15</i>	<i>\$0.00</i>	<i>\$0.00</i>	<i>14,964.27</i>	<i>\$97,600.18</i>
			<i>FY 2015-16</i>	<i>\$0.00</i>	<i>\$0.00</i>	<i>-</i>	<i>\$97,600.18</i>
			Total	\$783,954.02	\$302,000.00	\$988,353.84	\$97,600.18

Belmont College
Fund Balance Report
FYE June 30, 2016
(Unexpended Plant Fund)

Unexpended--Plant Fund						
Board Appropriated	Total Appropriated		Balance	Appropriated	Expended	Balance
	Date	Amount	06/30/15	FY 2015-16		10/31/15
Health Science Center	01/14	1,500,000	903,138.89	-	802,247.28	100,891.61
Main Renovations Phase 1	01/14	404,507	173,091.57	-	98,303.25	74,788.32
Main Renovations Phase 2	01/14	760,142	760,142.00	-	-	760,142.00
NC Parking Lots & Drives	01/14	50,000	50,000.00	-	-	50,000.00
NC Renovations Phase 1	01/14	350,000	350,000.00	-	-	350,000.00
Main Roof Replacement	01/14	301,197	301,197.00	-	-	301,197.00
Polaris Retrofit	01/14	63,796	63,796.00	-	-	63,796.00
TOTAL APPROPRIATED		3,429,642	2,601,365.46	-	900,550.53	1,700,814.93
UnAppropriated						
		Income				
Capital Component of the Operating Subsidy		99,128.05	840,821.60	-	-	939,949.65
TOTAL			3,442,187.06	-	900,550.53	2,640,764.58

Repair & Replacement Plant Fund						
Board Appropriated	Total Appropriated		Balance	Appropriated	Expended	Balance
	Date	Amount	06/30/15	FY 2015-16		10/31/15
Replacement of Roofs	6/87	62,000	27,144.63	-	-	27,144.63
Outdoor Recreation Area	3/90	40,000	26,248.93	-	-	26,248.93
TOTAL		102,000	53,393.56	-	-	53,393.56

TAB D-2

CONSENT AGENDA

Monitoring Activities

November 2015 Financial Report

AGENDA ITEM D-2: NOVEMBER 2015 FINANCE
Board of Trustees Meeting Date: December 10, 2015

FINANCIAL REPORTS:

The cash position of the College as of November 30, 2015 is as follows:

Checking Account	\$	451,461.70
Certificates of Deposit	\$	9,983,943.18
Savings	\$	1,054,545.91
STAR Ohio/Plus	\$	752,746.79
Total Temporary Investments	\$	11,791,235.88
Total Cash and Temporary Investments	\$	12,242,697.58

The Budget Report shows the following:

	<u>This Year</u> <u>% Recorded</u>	<u>% Year</u> <u>Completed</u>
Budgeted Revenues	51.2%	41.7%
Budgeted Expenditures	38.5%	41.7%

1. The Unexpended Plant Fund Report is in the amount of \$ 2,723,646.72.
2. The Repair and Replacement Fund Report (Plant Fund) is in the amount of \$ 53,393.56.
3. The Board Appropriated Fund Report is in the amount of \$ 3,049,589.85.
4. The Start up Fund is in the amount of \$ 97,600.18.

RECOMMENDATION: Recommended that the Board accept the financial reports for November 2015 as presented.

SUBMITTED BY: John S. Koucoumaris, Vice President of Administrative Affairs

Belmont College
Condition of Funds Summary
November 30, 2015

General Fund	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15
Beginning Balance	\$ (3,779,683.17)	\$ (3,864,211.05)	\$ (3,664,092.63)	\$ (3,972,859.21)	\$ (3,171,002.24)	\$ (4,208,439.75)
Add Receipts	1,680,658.76	2,816,025.95	1,659,827.85	3,328,399.60	1,217,570.31	912,061.24
Total Available	\$ (2,099,024.41)	\$ (2,099,024.41)	\$ (2,099,024.41)	\$ (2,099,024.41)	\$ (2,099,024.41)	\$ (2,099,024.41)
Less Disbursements	1,765,186.64	2,615,907.53	1,968,594.43	2,526,542.63	2,255,007.82	955,157.74
Ending Balance	\$ (3,864,211.05)	\$ (3,864,092.63)	\$ (3,972,859.21)	\$ (3,171,002.24)	\$ (4,208,439.75)	\$ (4,251,536.25)
Auxiliary Enterprise Fund						
Beginning Balance	\$ 3,530,578.66	\$ 3,508,035.44	\$ 3,503,514.79	\$ 3,615,040.26	\$ 3,526,804.62	\$ 3,515,455.17
Add Receipts	30,062.69	9,212.45	634,069.73	81,345.62	17,605.43	8,724.64
Total Available	\$ 3,560,641.35	\$ 3,517,247.89	\$ 4,137,584.52	\$ 3,696,385.88	\$ 3,544,410.05	\$ 3,524,179.81
Less Disbursements	52,605.91	13,733.10	522,544.26	169,581.26	28,954.88	21,714.74
Ending Balance	\$ 3,508,035.44	\$ 3,503,514.79	\$ 3,615,040.26	\$ 3,526,804.62	\$ 3,515,455.17	\$ 3,502,465.07
Restricted Fund						
Beginning Balance	\$ 310,055.13	\$ 185,079.36	\$ 698,597.40	\$ 700,793.44	\$ 534,124.53	\$ 479,891.85
Add Receipts	23,144.53	803,678.91	49,837.18	859,052.24	103,334.89	11,183.85
Total Available	\$ 333,199.66	\$ 988,758.27	\$ 748,434.58	\$ 1,559,845.68	\$ 637,459.42	\$ 491,075.70
Less Disbursements	148,120.30	290,160.87	47,641.14	1,025,721.15	157,567.57	40,321.68
Ending Balance	\$ 185,079.36	\$ 698,597.40	\$ 700,793.44	\$ 534,124.53	\$ 479,891.85	\$ 450,754.02
Development Fund						
Beginning Balance	\$ 88,698.89	\$ 90,746.20	\$ 91,679.41	\$ 91,679.41	\$ 92,019.67	\$ 93,219.67
Add Receipts	2,047.31	1,161.21	-	2,340.26	1,200.00	3,114.00
Total Available	\$ 90,746.20	\$ 91,907.41	\$ 91,679.41	\$ 94,019.67	\$ 93,219.67	\$ 96,333.67
Less Disbursements	-	228.00	-	2,000.00	-	-
Ending Balance	\$ 90,746.20	\$ 91,679.41	\$ 91,679.41	\$ 92,019.67	\$ 93,219.67	\$ 96,333.67
Endowment Fund						
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ (4,197.00)	\$ -
Add Receipts	-	250.00	-	-	4,197.00	-
Total Available	\$ -	\$ 250.00	\$ -	\$ -	\$ -	\$ -
Less Disbursements	-	250.00	-	4,197.00	-	-
Ending Balance	\$ -	\$ -	\$ -	\$ (4,197.00)	\$ -	\$ -
Unexpended Plant Fund						
Beginning Balance	\$ 267,753.16	\$ 415,274.82	\$ 293,362.13	\$ 248,172.38	\$ 524,507.72	\$ 520,555.63
Add Receipts	612,503.20	650,000.00	79,496.00	276,335.34	-	79,496.00
Total Available	\$ 880,256.36	\$ 1,065,274.82	\$ 372,858.13	\$ 524,507.72	\$ 524,507.72	\$ 600,051.63
Less Disbursements	464,981.54	771,912.69	124,685.75	-	3,952.09	-
Ending Balance	\$ 415,274.82	\$ 293,362.13	\$ 248,172.38	\$ 524,507.72	\$ 520,555.63	\$ 600,051.63
Investment in Plant						
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Add Receipts	-	-	-	-	-	-
Total Available	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Disbursements	-	-	-	-	-	-
Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Plant Fund						
Beginning Balance	\$ 53,393.56	\$ 53,393.56	\$ 53,393.56	\$ 53,393.56	\$ 53,393.56	\$ 53,393.56
Add Receipts	-	-	-	-	-	-
Total Available	\$ 53,393.56	\$ 53,393.56	\$ 53,393.56	\$ 53,393.56	\$ 53,393.56	\$ 53,393.56
Less Disbursements	-	-	-	-	-	-
Ending Balance	\$ 53,393.56	\$ 53,393.56	\$ 53,393.56	\$ 53,393.56	\$ 53,393.56	\$ 53,393.56
All Funds						
Beginning Balance	\$ 470,796.23	\$ 388,318.33	\$ 976,454.66	\$ 736,219.84	\$ 1,555,650.86	\$ 454,076.13
Add Receipts	\$ 2,348,416.49	\$ 4,280,328.52	\$ 2,423,230.76	\$ 4,547,473.06	\$ 1,343,907.63	\$ 1,014,579.73
Total Available	\$ 2,819,212.72	\$ 4,668,646.85	\$ 3,399,685.42	\$ 5,283,692.90	\$ 2,899,558.49	\$ 1,468,655.86
Less Disbursements	\$ 2,430,894.39	\$ 3,692,192.19	\$ 2,663,465.58	\$ 3,728,042.04	\$ 2,445,482.36	\$ 1,017,194.16
Ending Balance	\$ 388,318.33	\$ 976,454.66	\$ 736,219.84	\$ 1,555,650.86	\$ 454,076.13	\$ 451,461.70
Temporary Investments:						
Certificates of Deposit						
General Fund	\$ 7,366,894.21	\$ 7,371,139.28	\$ 7,383,880.81	\$ 7,132,566.67	\$ 7,149,644.67	\$ 7,160,644.58
Restricted Fund	\$ 599,106.76	\$ 599,106.76	\$ 599,106.76	\$ 599,106.76	\$ 600,933.75	\$ 600,933.75
Development Fund	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,324.43	\$ 100,324.43
Endowment Fund	\$ 143,802.41	\$ 143,872.61	\$ 143,872.61	\$ 143,872.61	\$ 143,872.61	\$ 144,045.55
Unexpended Plant Fund	\$ 2,231,315.69	\$ 2,231,315.69	\$ 2,241,752.68	\$ 1,965,488.87	\$ 1,974,608.73	\$ 1,977,994.87
Total Certificates of Deposit	\$ 10,441,119.07	\$ 10,445,434.34	\$ 10,468,612.86	\$ 9,941,034.91	\$ 9,969,384.19	\$ 9,983,943.18
STAR Ohio Plus	\$ 752,110.45	\$ 752,238.09	\$ 752,365.75	\$ 752,489.31	\$ 752,617.01	\$ 752,746.79
Savings Accounts						
General Fund	\$ 300,429.29	\$ 300,429.29	\$ 300,429.29	\$ 300,500.52	\$ 900,500.52	\$ 900,500.52
Endowment Fund	\$ 12,891.85	\$ 12,641.85	\$ 12,641.85	\$ 12,642.17	\$ 8,445.17	\$ 8,445.17
Unexpended Plant Fund	\$ 795,596.55	\$ 145,596.55	\$ 145,596.55	\$ 145,600.22	\$ 145,600.22	\$ 145,600.22
Total Savings Accounts	\$ 1,108,917.69	\$ 458,667.69	\$ 458,667.69	\$ 458,742.91	\$ 1,054,545.91	\$ 1,054,545.91
Total Cash and Temporary Investments:	\$ 12,690,465.54	\$ 12,632,794.78	\$ 12,415,866.14	\$ 12,707,917.99	\$ 12,230,623.24	\$ 12,242,697.58

Belmont College
Revenue and Expenditures
for the Month Ending
November 30, 2015
(General Fund)

	2014-2015			2015-2016		
	<u>Final Actual</u>	<u>Actual to Date</u>	<u>% of Final Actual</u>	<u>Original Budget</u>	<u>Actual to Date</u>	<u>% of Budget to Date</u>
REVENUE						
Board of Regents	\$5,133,594	\$2,273,960	44.3%	\$5,133,590	\$2,205,540	43.0%
State Dept of Educ	\$0	\$0	0.0%	\$0	\$0	0.0%
Tuition	\$2,787,285	\$1,462,529	52.5%	\$2,348,295	\$1,408,052	60.0%
Other Student Fees	\$2,293,474	\$1,188,948	51.8%	\$1,951,971	\$1,270,041	65.1%
Sales and Service	\$0	\$0	0.0%	\$0	\$0	0.0%
Miscellaneous	\$179,921	\$47,047	26.1%	\$151,000	\$20,291	13.4%
TOTAL REVENUE	\$10,394,273	\$4,972,485	47.8%	\$9,584,856	\$4,903,925	51.2%
EXPENDITURES						
Instructional	\$3,827,201	\$1,468,832	38.4%	\$3,594,708	\$1,588,850	44.2%
Public Services	2,477	\$7	0.3%	6,732	0	0.0%
Academic Support	1,337,625	\$529,812	39.6%	857,750	256,021	29.8%
Student Services	538,891	\$223,110	41.4%	592,727	211,959	35.8%
Institutional Support	2,966,131	\$1,136,921	38.3%	3,187,295	1,090,376	34.2%
Oper/Maint Plant	1,024,581	\$463,364	45.2%	1,245,644	462,156	37.1%
Financial Aid	410,506	\$202,367	49.3%	498,000	232,926	46.8%
TOTAL EXPENDITURES	\$10,107,413	\$4,024,413	39.8%	\$9,982,856	\$3,842,288	38.5%
DIFFERENCE	\$286,861	\$948,072		(\$398,000)	\$1,061,637	

BOARD APPROPRIATIONS

Budget Stabilization Funds 398,000

5/12 = 41.7%

Belmont College
Salaries, Benefits, Operating Expenses
for the Month Ending
November 30, 2015
(General Fund)

		Salaries			Benefits			Operations			TOTAL		
		Budget Actual	YTD Actual	Pct	Budget Actual	YTD Actual	Pct	Budget Actual	YTD Actual	Pct	Budget Actual	YTD Actual	Pct
Instruction	15-16	2,722,603	1,266,069	46.5%	629,857	244,668	38.8%	242,248	78,112	32.2%	3,594,708	1,588,850	44.2%
	14-15	2,990,713	1,148,824	38.4%	652,806	261,424	40.0%	183,682	58,584	31.9%	3,827,201	1,468,832	38.4%
	13-14	2,781,988	1,044,593	37.5%	710,218	288,627	40.6%	174,804	63,975	36.6%	3,667,010	1,397,195	38.1%
	12-13	3,021,897	1,266,834	41.9%	784,706	344,381	43.9%	168,883	74,865	44.3%	3,975,486	1,686,080	42.4%
	11-12	3,634,413	1,250,996	34.4%	942,468	354,355	37.6%	191,438	75,445	39.4%	4,768,319	1,680,795	35.2%
	10-11	3,777,086	1,286,818	34.1%	967,433	359,901	37.2%	225,282	69,945	31.0%	4,969,801	1,716,665	34.5%
Public Service	15-16	1,500	-	0.0%	232	-	0.0%	5,000	-	0.0%	6,732	-	0.0%
	14-15	-	-	0.0%	-	-	0.0%	2,477	7	0.3%	2,477	7	0.3%
	13-14	3,000	-	0.0%	495	-	0.0%	2,488	-	0.0%	5,983	-	0.0%
	12-13	6,000	-	0.0%	1,612	-	0.0%	4,573	-	0.0%	12,185	-	0.0%
	11-12	6,000	-	0.0%	1,669	-	0.0%	7,124	-	0.0%	14,793	-	0.0%
	10-11	6,000	-	0.0%	1,675	-	0.0%	7,689	-	0.0%	15,364	-	0.0%
Academic Support	15-16	548,317	188,355	34.4%	142,817	59,471	41.6%	166,616	8,195	4.9%	857,750	256,021	29.8%
	14-15	917,493	391,393	42.7%	282,352	125,323	44.4%	137,780	13,097	9.5%	1,337,625	529,812	39.6%
	13-14	1,085,979	462,416	42.6%	345,853	151,339	43.8%	149,577	13,192	8.8%	1,581,409	626,947	39.6%
	12-13	1,091,200	473,161	43.4%	347,899	154,202	44.3%	152,044	39,300	25.8%	1,591,143	666,663	41.9%
	11-12	1,173,564	486,348	41.4%	381,606	160,058	41.9%	205,287	51,937	25.3%	1,760,457	698,342	39.7%
	10-11	1,165,097	472,799	40.6%	384,244	154,596	40.2%	265,362	81,107	30.6%	1,814,703	708,502	39.0%
Student Services	15-16	413,285	159,148	38.5%	137,066	46,827	34.2%	42,376	5,984	14.1%	592,727	211,959	35.8%
	14-15	395,583	163,372	41.3%	119,656	52,013	43.5%	23,652	7,725	32.7%	538,891	223,110	41.4%
	13-14	432,573	198,607	45.9%	158,772	76,234	48.0%	23,327	7,656	32.8%	614,672	282,496	46.0%
	12-13	690,449	301,458	43.7%	262,538	117,193	44.6%	46,078	19,836	43.0%	999,065	438,486	43.9%
	11-12	690,724	287,068	41.6%	252,436	99,240	39.3%	57,733	22,411	38.8%	1,000,893	408,719	40.8%
	10-11	747,297	306,326	41.0%	272,241	116,416	42.8%	90,209	37,658	41.7%	1,109,747	460,400	41.5%
Inst'l Support	15-16	1,434,378	562,496	39.2%	441,530	175,310	39.7%	1,311,387	352,570	26.9%	3,187,295	1,090,376	34.2%
	14-15	1,431,544	631,988	44.1%	485,497	211,569	43.6%	1,049,090	293,364	28.0%	2,966,131	1,136,921	38.3%
	13-14	1,733,111	701,351	40.5%	543,104	233,981	43.1%	932,428	240,261	25.8%	3,208,643	1,175,592	36.6%
	12-13	1,769,771	724,662	40.9%	575,262	248,541	43.2%	1,179,370	345,044	29.3%	3,524,403	1,318,248	37.4%
	11-12	1,752,986	716,573	40.9%	588,373	241,120	41.0%	1,101,384	347,257	31.5%	3,442,743	1,304,950	37.9%
	10-11	1,824,176	706,952	38.8%	554,764	216,344	39.0%	1,391,001	409,489	29.4%	3,769,941	1,332,785	35.4%
Oper/Maint Plant	15-16	425,436	153,658	36.1%	152,458	46,394	30.4%	667,750	262,104	39.3%	1,245,644	462,156	37.1%
	14-15	338,622	148,739	43.9%	122,216	57,527	47.1%	563,743	257,099	45.6%	1,024,581	463,364	45.2%
	13-14	397,193	170,962	43.0%	147,708	62,081	42.0%	494,965	207,478	41.9%	1,039,866	440,521	42.4%
	12-13	404,647	176,328	43.6%	155,084	64,830	41.8%	561,969	249,554	44.4%	1,121,700	490,712	43.7%
	11-12	414,311	168,728	40.7%	154,508	64,961	42.0%	550,119	237,552	43.2%	1,118,938	471,241	42.1%
	10-11	403,084	165,243	41.0%	165,285	72,778	44.0%	543,598	210,229	38.7%	1,111,967	448,250	40.3%
Financial Aid	15-16							498,000	232,926	46.8%	498,000	232,926	46.8%
	14-15							410,506	202,367	49.3%	410,506	202,367	49.3%
	13-14							547,866	305,382	55.7%	547,866	305,382	55.7%
	12-13							490,383	269,856	55.0%	490,383	269,856	55.0%
	11-12							522,518	195,576	37.4%	522,518	195,576	37.4%
	10-11							585,063	248,492	42.5%	585,063	248,492	42.5%
TOTAL	15-16	5,545,519	2,329,727	42.0%	1,503,960	572,670	38.1%	2,933,377	939,891	32.0%	9,982,856	3,842,288	38.5%
	14-15	6,073,955	2,484,315	40.9%	1,662,527	707,855	42.6%	2,370,930	832,242	35.1%	10,107,412	4,024,413	39.8%
	13-14	6,433,844	2,577,929	40.1%	1,906,150	812,262	42.6%	2,325,455	837,943	36.0%	10,665,449	4,228,134	39.6%
	12-13	6,983,964	2,942,444	42.1%	2,127,101	929,146	43.7%	2,603,300	998,455	38.4%	11,714,365	4,870,045	41.6%
	11-12	7,671,998	2,909,713	37.9%	2,321,060	919,733	39.6%	2,635,603	930,178	35.3%	12,628,661	4,759,624	37.7%
	10-11	7,922,740	2,938,139	37.1%	2,345,642	920,035	39.2%	3,108,204	1,056,920	34.0%	13,376,586	4,915,094	36.7%

Belmont College
Fund Balance Report
FYE June 30, 2016
(General Fund)

General Fund						
Board Appropriated	Total Appropriated		Balance	Appropriated	Expended	Balance
	Date	Amount	06/30/15	FY 2015-16		11/30/15
Administrative Info System	7/04,'05,'09,'10,'8/12	523,808	31,992.44	-	-	31,992.44
Be Connected Initiative	7/15	204,714	-	760,414.34	159,348.48	601,065.86
Budget Stabilization	8/10,'11,'12,'13	1,050,000	1,050,000.00	-	-	1,050,000.00
Capital Equipment Replacement	07,'09,'10,'11,'8/12,'13,'9/14	1,366,329	58,947.30	-	10,072.55	48,874.75
Capital Plan FY 2013-2018	7/12	1,605,735.00	605,735.00	-	-	605,735.00
Childcare Center Subsidy	08/13	160,000	86,475.25	(70,000.00)	-	16,475.25
Classroom Renovations	4,'05,'06,'07,'09,'10,'11,'8/12	507,111	88,396.31	-	499.98	87,896.33
Deferred Maintenance	7/09,'8/10,'11,'12,'9/14	432,781	60,000.00	-	1,088.96	58,911.04
Energy Projects	7/07,'8/10,'12	306,602.77	21,040.51	-	-	21,040.51
Fundraising & Development	8/09,'10,'11,'12,'13	334,676	42,927.28	-	20,128.90	22,798.38
Generator Project	8/12	75,000	75,000.00	-	-	75,000.00
H R Initiatives	7/08,'8/10,'11,'12,'9/14	68,500	20,000.00	-	-	20,000.00
Health Sciences Building	6/12	1,100,000.00	974,453.02	-	688,868.48	285,584.54
Off Campus Centers Start Up	7/06,'07,'09,'10,'8/12	76,713	6,159.90	-	-	6,159.90
Parking Lot Maintenance	8/12	30,000	19,168.43	-	19,199.93	(31.50)
Replacement Of Vehicles	5,'06,'07,'8/10,'11,'12,'13,'9/14	262,327	20,759.50	-	-	20,759.50
Salt Storage Building	9/14	8,000	331.34	-	331.34	0.00
Satellite, Software, Calculators	1996	98,000	23,768.39	-	-	23,768.39
Science & Engineering Upgrades	8/12	100,000	68,360.46	-	-	68,360.46
Strategic Planning Initiatives	08,'09,'8/10,'11,'12,'13,'9/14	96,485.57	134,714.34	(134,714.34)	935.00	(935.00)
Trustees Scholarship Extension	10/13	50,000	6,134.00	-	-	6,134.00
TOTAL					900,473.62	3,049,589.85

Start Up Fund	Total Appropriated		Balance	Appropri/Repayment	Expended	Balance	
	Date	Amount	06/30/15	FY 2015-16		11/30/15	
Board Appr Start Up Fund	6/00,'7/05,'06,'07,'08,'8/12	1,085,954	97,600.18	-	-	97,600.18	
			Fiscal Year	Appropriated	Repayment	Expended	Balance
Summary of Expended - Start Up Fund			<i>FY 1999-00</i>	<i>\$200,000.00</i>	<i>\$0.00</i>	<i>\$23,667.57</i>	<i>\$176,332.43</i>
<i>Hobart Institute</i>	14,964.27		<i>FY 2000-01</i>	<i>\$0.00</i>	<i>\$12,000.00</i>	<i>\$22,877.25</i>	<i>\$165,455.18</i>
<i>Microsoft</i>	31,949.82		<i>FY 2001-02</i>	<i>\$0.00</i>	<i>\$100,000.00</i>	<i>\$13,132.18</i>	<i>\$252,323.00</i>
<i>CISCO</i>	127,554.53		<i>FY 2002-03</i>	<i>\$0.00</i>	<i>\$100,000.00</i>	<i>\$44,561.14</i>	<i>\$307,761.86</i>
<i>MOLO</i>	3,133.78		<i>FY 2003-04</i>	<i>\$0.00</i>	<i>\$30,000.00</i>	<i>\$99,473.76</i>	<i>\$238,288.10</i>
<i>ARCH</i>	83,441.26		<i>FY 2004-05</i>	<i>\$0.00</i>	<i>\$30,000.00</i>	<i>\$93,098.12</i>	<i>\$175,189.98</i>
<i>Student Success</i>	38,527.00		<i>FY 2005-06</i>	<i>\$20,000.00</i>	<i>\$30,000.00</i>	<i>\$25,575.62</i>	<i>\$199,614.36</i>
<i>Leadership Institute</i>	19,309.00		<i>FY 2006-07</i>	<i>\$150,000.00</i>	<i>\$0.00</i>	<i>\$109,070.68</i>	<i>\$240,543.68</i>
<i>Program Development</i>	207,198.60		<i>FY 2007-08</i>	<i>\$150,000.00</i>	<i>\$0.00</i>	<i>\$121,603.27</i>	<i>\$268,940.41</i>
<i>PN / Evening-Weekend</i>	247,631.83		<i>FY 2008-09</i>	<i>\$105,000.00</i>	<i>\$0.00</i>	<i>\$138,677.58</i>	<i>\$235,262.83</i>
<i>Cyber Security</i>	8,981.46		<i>FY 2009-10</i>	<i>\$100,000.00</i>	<i>\$0.00</i>	<i>\$132,796.92</i>	<i>\$202,465.91</i>
<i>BPR Distance Learning</i>	47,327.17		<i>FY 2010-11</i>	<i>\$0.00</i>	<i>\$0.00</i>	<i>\$21,133.02</i>	<i>\$181,332.89</i>
<i>Energy Institute</i>	153,282.29		<i>FY 2011-12</i>	<i>\$0.00</i>	<i>\$0.00</i>	<i>\$40,286.91</i>	<i>\$141,045.98</i>
<i>Networking</i>	5,052.83		<i>FY 2012-13</i>	<i>\$58,954.02</i>	<i>\$0.00</i>	<i>24,313.30</i>	<i>\$175,686.70</i>
<i>Total Start Up Fund</i>	<i>988,353.84</i>		<i>FY 2013-14</i>	<i>\$0.00</i>	<i>\$0.00</i>	<i>63,122.25</i>	<i>\$112,564.45</i>
			<i>FY 2014-15</i>	<i>\$0.00</i>	<i>\$0.00</i>	<i>14,964.27</i>	<i>\$97,600.18</i>
			<i>FY 2015-16</i>	<i>\$0.00</i>	<i>\$0.00</i>	<i>-</i>	<i>\$97,600.18</i>
			Total	\$783,954.02	\$302,000.00	\$988,353.84	\$97,600.18

Belmont College
Fund Balance Report
FYE June 30, 2016
(Unexpended Plant Fund)

Unexpended--Plant Fund						
Board Appropriated	Total Appropriated		Balance	Appropriated	Expended	Balance
	Date	Amount	06/30/15	FY 2015-16		11/30/15
Health Science Center	01/14	1,500,000	903,138.89	-	802,247.28	100,891.61
Main Renovations Phase 1	01/14	404,507	173,091.57	-	98,303.25	74,788.32
Main Renovations Phase 2	01/14	760,142	760,142.00	-	-	760,142.00
NC Parking Lots & Drives	01/14	50,000	50,000.00	-	-	50,000.00
NC Renovations Phase 1	01/14	350,000	350,000.00	-	-	350,000.00
Main Roof Replacement	01/14	301,197	301,197.00	-	-	301,197.00
Polaris Retrofit	01/14	63,796	63,796.00	-	-	63,796.00
TOTAL APPROPRIATED		3,429,642	2,601,365.46	-	900,550.53	1,700,814.93
UnAppropriated						
		Income				
Capital Component of the Operating Subsidy		182,010.19	840,821.60	-	-	1,022,831.79
TOTAL			3,442,187.06	-	900,550.53	2,723,646.72

Repair & Replacement Plant Fund						
Board Appropriated	Total Appropriated		Balance	Appropriated	Expended	Balance
	Date	Amount	06/30/15	FY 2015-16		11/30/15
Replacement of Roofs	6/87	62,000	27,144.63	-	-	27,144.63
Outdoor Recreation Area	3/90	40,000	26,248.93	-	-	26,248.93
TOTAL		102,000	53,393.56	-	-	53,393.56

TAB D-3

CONSENT AGENDA

Monitoring Activities

ENDS POLICIES

Placement Rates by Program

AGENDA ITEM D-3: STUDENT DEVELOPMENT
BOARD RULE 400.0100.00
PLACEMENT RATES BY PROGRAM
BOARD OF TRUSTEES MEETING: DECEMBER 10, 2015

Presentation of Data

Job placement rates for graduates of Belmont College are reported for the 2014/2015 academic year in a table that displays the placement rates for associate degree award recipients by academic program areas. Twenty practical nursing graduates are also included in this report.

During the 2014/2015 academic year, 217 associate degrees and 20 licensed practical nursing certificates were awarded by Belmont College between July 1, 2014 and June 30, 2015. Placement data were gathered for this report through surveys, email communications and telephone interviews. Academic Program Chairs and the Career Services Advisor collaborated to distribute surveys, make telephone calls and send emails to graduates in order to collect the placement data. The placement data indicates that 171 (72%) of graduates were reached. Of those who were reached, 116 were employed in jobs related to their fields of study by November 2015.

Table I, Placement rates by associate degree program

Associate Degree Program	Number of degrees awarded	Number of grads reached	Percent of grads reached	Number of grads reached who are employed in field	Percent of grads reached who are employed in field related to major	Number of grads reached who are continuing education	Percent of grads reached who are continuing education
Associate Arts - General	6	2	33%	0	0%	1	50%
Associate Science - General	7	3	43%	0	0%	2	67%
Accounting	7	7	100%	4	57%	3	43%
Building Preservation & Restoration	5	5	100%	3	60%	1	20%
Business Admin & Leadership	11	8	73%	7	88%	1	13%
Civil Engineering	10	8	80%	4	50%	2	25%
Criminal Justice	13	12	92%	10	83%	8	67%
Cyber Sec Computer Forensics	2	2	100%	1	50%	0	0%
Early Childhood Development	7	6	86%	5	83%	2	33%
Emergency Medical-Paramedic	3	3	100%	3	100%	0	0%
Firefighter	0	NA	NA	NA	NA	NA	NA
Industrial Electronics	14	13	93%	6	46%	2	15%
Industrial Trades - HVAC	2	1	50%	0	0%	0	0%
Industrial Trades - Welding	9	3	33%	3	100%	0	0%
Electronic Media	5	5	100%	2	40%	2	40%
Library Paraprofessional	5	3	60%	2	67%	2	67%
Networking	11	10	91%	5	50%	3	30%
Licensed Practical Nursing	20	16	80%	9	56%	7	44%
Medical Assisting	13	11	85%	10	91%	0	0%
Mental Health Technology	10	4	40%	3	75%	2	50%
Office Administration	3	3	100%	2	67%	0	0%
Radiologic Technology	6	4	67%	3	75%	0	0%
Registered Nursing	68	42	62%	34	81%	3	7%
Total	237	171	72%	116	68%	41	24%

Data Highlights

1. There were 217 associate degrees awarded during the 2014/2015 academic year, and 20 practical nursing certificates awarded. The placement rate is based upon the number of graduates reached. The response rate to the survey was 72% which represents information from 171 graduates.
2. Of the 171 graduates reached, 116 or 68% reported they were working in a field related to the degree they had earned. The college benchmark for employment in the field **without students continuing their education** is 75%.
3. 41 graduates reached or 24% are currently continuing their education.

Conclusions and Targets for Improvement

1. 24% of the graduates reached are currently continuing their education. The graduates verified that enrollment in an education program negatively effects their ability to simultaneously take on employment in the field. Therefore, it is recommended that the 75% benchmark (without students continuing their education) be reset to weigh the number of graduates continuing their education and not employed in the field.
2. The overall average college placement rate is 68%. Since the size of the individual program sampling frames is small, it is recommended that a new procedure be established for compiling the placement data in which closer to 100% of the graduates are reached. In this way, placement rates may be more reliable.
3. It is recommended that the required new College Career Services Plan be submitted to the Governor by the December 31, 2015 due date, including a detailed plan for the design, expansion, implementation, and evaluation of Belmont College placement services addressing the new state “pillars for career services.” The pillars include: Data and Measurement; People and Partnerships; Funding; Enhanced Academic Experience/Requirements; Access/Marketing; Mission/Vision/Key Performance Indicators (KPI’s).

TAB E

CONSENT AGENDA

Board Items

TAB E-1

CONSENT AGENDA

Board Items

Appointment of OACC Alternate Delegate

***AGENDA ITEM E-1: APPOINTMENT OF OACC
ALTERNATE DELEGATE***

Board of Trustees Meeting Date: December 10, 2015

The Ohio Association of Community Colleges (OACC) requires that a voting delegate and an alternate voting delegate be designated. The Chair of the Board of the Trustees serves as the delegate. An alternate delegate from the current Board of Trustees needs to be appointed as Dr. Lorrinda Saxby is listed as the current delegate.

RECOMMENDATION: Recommend the Board appoint an alternate delegate at the December 10, 2015 Board of Trustees meeting.

SUBMITTED BY: Elizabeth F. Gates, Chair, Board of Trustees