



BELMONT
COLLEGE

**BOARD OF TRUSTEES
MEETING**

January 26, 2017

6:00 p.m.

Belmont College
District Board of Trustees Meeting

January 26, 2017

6:00 p.m.

AGENDA

CALL TO ORDER	Mrs. Elizabeth Gates, Chair	
ROLL CALL	Kristy Kosky	
PLEDGE OF ALLEGIANCE		
INTRODUCTION OF VISITORS	Mrs. Elizabeth Gates, Chair	
APPROVAL OF AGENDA	Mrs. Elizabeth Gates, Chair	
EXECUTIVE SESSION	Personnel Campus Safety	
APPROVAL OF MINUTES	Mrs. Elizabeth Gates, Chair	A
	<u>CONSENT AGENDA</u>	
	<u>Human Resources</u>	B
	1. Termination of Employment	B-1
	2. Approval to Hire – Dean, Academics	B-2
	<u>Monitoring Activities</u>	C
	1. November 2016 Financial Report	C-1
	2. December 2016 Financial report	C-2
	3. Graduation and Completion Rates	C-3
	<u>Administrative Items</u>	D
	1. Authority for Veterans Affairs (VA) Authorizing Official to Sign VA Agreements and Documents	D-1
REPORTS & PRESENTATIONS	N/A	
PRESIDENT’S REPORT	N/A	
UPCOMING EVENTS/MEETINGS		

COMMENTS FROM THE CHAIR

Mrs. Elizabeth Gates, Chair

**COMMENTS FROM
THE COLLEGE COMMUNITY**

NEXT REGULAR MEETING

February 23, 2017
Belmont College Board Room
*Workshop 5:00 p.m.
*Meeting 6:00 p.m.

ADJOURNMENT

TAB A

MINUTES

TAB A-1

MINUTES

December 2016

BELMONT COLLEGE

BOARD OF TRUSTEES MEETING

Minutes of December 8, 2016

The regular meeting of the Belmont College District Board of Trustees was held at 6:00 p.m., on December 8, 2016 at Belmont College, in the Board Room.

Call to Order Mrs. Gates, Chair, called the meeting to order at 6:25 p.m.

Roll Call Marcia E. Bedway – Present
Cory M. DeGuzzo – Present
Edward D. Eberhart – Present
Elizabeth F. Gates – Present
William D. Hunkler – Present
Mark A. Macri – Present
Pandora J. Neuhart – Present
Col. Wayne A. Smith – Present
Jessica L. Bumgardner - Present

There being a quorum, the meeting proceeded.

Attendance John Koucoumaris, Rebecca Kurtz, Tim Houston, Matt Kendall, Erin Susick, Troy Caldwell, Julie Keck, Mary Gasparro, Dr. Gasparro and Kristy Kosky.

Introduction of Visitors Mrs. Gates noted that Mary Gasparro was in attendance as a visitor.

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

Col. Smith motioned, seconded by Ms. Bedway, 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 of October 27, 2016.

Ms. Neuhart motioned, seconded by Mr. Hunkler to approve the minutes of the regularly scheduled meeting of October 27, 2016.
All ayes; motion carried.

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

Dr. Macri motioned, seconded by Mr. DeGuzzo to approve the consent agenda.
All ayes; motion carried.

Human Resources

Health Insurance Renewal

It was recommended that the College continue to offer three options for health insurance coverage for full-time employees for the 2017 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 of \$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 of \$6,350 single/\$12,700 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, Medical Mutual of Ohio (MMOH), and Cigna. Of these, Anthem was able to offer the most comprehensive and competitive bid. Our total premium rate renewal for the exact same plans we had in 2016 came with a 5% increase.

The resulting recommendations for 2017 are as follows:

1. Provide employees with three alternatives for health insurance coverage for 2017:
 - a. A traditional PPO plan with similar benefits as 2016.
 - b. A traditional PPO plan but not as rich as PPO1.
 - c. A high deductible plan (HDHP) with a health savings account.
2. Set the College contribution amounts to \$5,723.28 annually for single coverage, and \$13,988.28 annually for family coverage. By doing so, the employee premium rates will be unaffected in 2017.

3. For those employees opting for the high deductible plan, the College's contribution to the health savings account will be \$400 annually for single, and \$800 annually for family. It will be the employee's option to fund the remainder of the deductible for the year if they choose to do so.

It was recommended that the Board approve full-time employee health insurance coverage for calendar year 2017 as detailed below:

1. Approval of a contract with Anthem Blue Cross/Blue Shield for two PPO plans and a high deductible plan at the following monthly rates:

<u>Traditional PPO Plan 1</u>	<u>High Deductible Health Plan</u>
Single - \$646.31	Single - \$536.45
Family - \$1,615.76	Family - \$1341.11

Tradition PPO Plan 2

Single - \$ 578.44

Family - \$ 1,446.13

2. The College will contribute \$5,723.28 annually toward the premium and health savings account for the HDHP single coverage, and \$13,988.28 annually for family coverage. The College will contribute \$5,723.28 annually toward the premium for the PPO single coverage, and \$13,988.28 annually for family coverage.
3. For employees who choose the high deductible plan, the portion that the College will fund is \$400 annually for single, and \$800 annually for family to a qualified health savings account. The contributions are made on a monthly basis.

Monitoring Activities
October 2016 Financial Report

The cash position of the College as of October 31, 2016 is as follows:

Checking Account	\$	267,421.56
Certificates of Deposit	\$	9,408,591.00
Savings	\$	
STAR Ohio/Plus	\$	1,807,042.10
Total Temporary	\$	
Total Cash and Temporary	\$	12,409,274.65

The Budget Report shows the following:

	This Year	% Year
	<u>% Recorded</u>	<u>Completed</u>
Budgeted Revenues	41.3%	33.3%
Budgeted Expenditures	28.2%	33.3%

1. The Unexpended Plant Fund Report is in the amount of \$251,753.54.
2. The Repair and Replacement Fund Report (Plant Fund) is in the amount of \$5,286,985.29.
3. The Board Appropriated Fund Report is in the amount of \$1,817,352.16.
4. The Start up Fund is in the amount of \$ 97,600.18.

It was recommended that the Board accept the financial reports for October 2016 as presented.

Reports and Presentations	N/A
Presidents Report	Dr. Gasparro reported that there were several Bills to be voted on before the lame duck session ends. An update will be provided once information is known.
Upcoming Events/Meetings	Holiday Party December 16, 2016 Time 6:30 – 9:30 p.m. Belmont Hills Country Club
Comments from the Chair	Mrs. Gates provided comments regarding her attendance at the Annual Trustees Conference. Ms. Bedway and Mr. Hunkler also attend the conference.
Comments from the College Community	None
Next Regular Meeting	January 26, 2017 Workshop 5:00 p.m. 6:00 p.m., Board Meeting
Executive Session	<p>Mrs. Gates asked for a motion to go into Executive Session for the purpose of discussing personnel issues.</p> <p>Ms. Neuhart motioned, seconded by Ms. Bedway to go into Executive Session for the purpose of discussing personnel Issues. All ayes; motion carried</p> <p>The Board went into Executive Session at 6:48 p.m.</p> <p>Mrs. Gates asked for a motion to come out of Executive Session.</p> <p>Ms. Bedway motioned, seconded by Col. Smith to come out of Executive Session. All ayes; motion carried.</p> <p>The Executive Session ended at 7:25 p.m.</p> <p>.</p>
Adjournment	<p>There being no further matters for the regular Board of Trustees meeting, Mrs. Gates asked for a motion to adjourn the meeting.</p>

Mr. Hunkler motioned, seconded by Dr. Macri to adjourn the meeting.

All ayes; motion carried.

The meeting adjourned at 7:25 p.m.

Elizabeth F. Gates, Chair

Paul F. Gasparro, President

Date Approved: _____ / _____ / _____

CONSENT AGENDA

TAB B

CONSENT AGENDA

Human Resources

TAB B-1

CONSENT AGENDA

Human Resources

Termination of Employment

AGENDA ITEM B-1: TERMINATION OF EMPLOYMENT CONTRACT
BOARD OF TRUSTEES MEETING DATE: JANUARY 26, 2017

The President has made a recommendation that a contracted employee be terminated for failure to complete the Special Provisions clause within the specified time frame as noted within the employment contract.

RECOMMENDATION: Recommend that the Board approve the termination of the contract employee.

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

TAB B-2

CONSENT AGENDA

Human Resources

Authorization to Hire

Dean, Academics

AGENDA ITEM B-1: AUTHORIZATION TO HIRE – DEAN, ACADEMICS
BOARD OF TRUSTEES MEETING DATE: JANUARY 26, 2017

It is requested that the Board authorize the President to make the hiring decision for a full time Dean, Academics.

RECOMMENDATION: It is recommended that the Board of Trustees authorize the President to make the hiring decision regarding the position as described above.

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

TAB C

CONSENT AGENDA

Monitoring Activities

TAB C-1

CONSENT AGENDA

Monitoring Activities

November 2016 Financial Report

AGENDA ITEM C-1: NOVEMBER, 2016 FINANCIAL REPORTS
BOARD OF TRUSTEES MEETING DATE: JANUARY 26, 2017

The cash position of the College as of November 30, 2016 is as follows:

Checking Account	\$	530,116.11
Certificates of Deposit	\$	9,412,728.03
Savings	\$	552,219.99
STAR Ohio/Plus	\$	1,807,873.72
Total Temporary Investments	\$	11,772,821.74
Total Cash and Temporary Investments	\$	12,302,937.85

The Budget Report shows the following:

	This Year <u>% Recorded</u>	% Year <u>Completed</u>
Budgeted Revenues	45.4%	41.7%
Budgeted Expenditures	36.0%	41.7%

1. The Unexpended Plant Fund Report is in the amount of \$279,121.03.
2. The Repair and Replacement Fund Report (Plant Fund) is in the amount of \$ 5,289,892.56.
3. The Board Appropriated Fund Report is in the amount of \$1,814,103.16.
4. The Start up Fund is in the amount of \$97,600.18.

RECOMMENDATION: Recommended that the Board accept the financial reports for November 2016 as presented.

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

Belmont College
Condition of Funds Summary
 November 30, 2016

	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16
General Fund						
Beginning Balance	\$ (4,319,013.88)	\$ (4,148,967.96)	\$ (3,893,322.63)	\$ (3,955,895.91)	\$ (4,525,996.41)	\$ (4,980,686.21)
Add Receipts	1,239,620.88	1,438,898.18	1,317,236.98	2,922,500.60	1,085,232.09	1,132,656.31
Total Available	\$ (3,079,393.00)	\$ (2,710,069.78)	\$ (2,576,085.65)	\$ (1,033,395.31)	\$ (3,440,764.32)	\$ (3,848,029.90)
Less Disbursements	1,069,574.96	1,183,252.65	1,379,810.26	3,492,601.10	1,539,921.89	891,056.44
Ending Balance	\$ (4,148,967.96)	\$ (3,893,322.63)	\$ (3,955,895.91)	\$ (4,525,996.41)	\$ (4,980,686.21)	\$ (4,739,086.34)
Auxiliary Enterprise Fund						
Beginning Balance	\$ 3,553,327.83	\$ 3,546,237.24	\$ 3,538,414.18	\$ 3,660,608.82	\$ 2,036,472.98	\$ 2,018,654.23
Add Receipts	57,408.05	14,138.55	512,850.35	74,224.94	18,459.56	35,615.43
Total Available	\$ 3,610,735.88	\$ 3,560,375.59	\$ 4,051,264.53	\$ 3,734,833.76	\$ 2,054,932.54	\$ 2,054,269.66
Less Disbursements	64,498.64	21,961.41	390,655.71	1,698,360.78	36,278.31	43,133.23
Ending Balance	\$ 3,546,237.24	\$ 3,538,414.18	\$ 3,660,608.82	\$ 2,036,472.98	\$ 2,018,654.23	\$ 2,011,136.43
Restricted Fund						
Beginning Balance	\$ 394,257.56	\$ 369,856.47	\$ 360,755.99	\$ 367,741.42	\$ (289,995.62)	\$ 295,241.07
Add Receipts	10,720.90	299,973.65	13,904.16	913,820.78	673,678.94	31,408.01
Total Available	\$ 405,000.46	\$ 629,830.12	\$ 374,660.15	\$ 1,281,562.20	\$ 383,683.52	\$ 326,649.08
Less Disbursements	35,150.99	269,074.13	6,918.73	1,571,557.82	88,442.25	30,070.83
Ending Balance	\$ 369,856.47	\$ 360,755.99	\$ 367,741.42	\$ (289,995.62)	\$ 295,241.07	\$ 296,578.25
Development Fund						
Beginning Balance	\$ 95,657.32	\$ 95,657.32	\$ 96,803.96	\$ 97,351.25	\$ 97,896.25	\$ 100,175.39
Add Receipts	-	1,146.64	547.29	545.00	2,279.14	375.01
Total Available	\$ 95,657.32	\$ 96,803.96	\$ 97,351.25	\$ 97,896.25	\$ 100,175.39	\$ 100,550.40
Less Disbursements	-	96,803.96	97,351.25	97,896.25	100,175.39	100,550.40
Ending Balance	\$ 95,657.32	\$ 96,803.96	\$ 97,351.25	\$ 97,896.25	\$ 100,175.39	\$ 100,082.20
Endowment Fund						
Beginning Balance	\$ (1,000.00)	\$ -	\$ -	\$ 5,417.00	\$ -	\$ -
Add Receipts	1,000.00	-	-	-	-	-
Total Available	\$ -	\$ -	\$ -	\$ 5,417.00	\$ -	\$ -
Less Disbursements	-	-	-	5,417.00	-	-
Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unexpended Plant Fund						
Beginning Balance	\$ 607,605.41	\$ 504,267.66	\$ 503,137.73	\$ 544,866.86	\$ (1,878,719.77)	\$ 106,094.98
Add Receipts	-	31.98	60,973.00	-	1,996,291.96	78,654.29
Total Available	\$ 607,605.41	\$ 504,299.64	\$ 564,110.73	\$ 544,866.86	\$ 117,572.19	\$ 184,751.27
Less Disbursements	103,537.75	1,161.91	19,243.87	2,423,586.63	11,577.21	51,266.80
Ending Balance	\$ 504,267.66	\$ 503,137.73	\$ 544,866.86	\$ (1,878,719.77)	\$ 106,094.98	\$ 133,484.47
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	\$ 5,291,072.56	\$ 2,727,942.10
Add Receipts	-	-	-	-	5,291,072.56	2,727,942.10
Total Available	\$ 53,393.56	\$ 53,393.56	\$ 53,393.56	\$ 53,393.56	\$ 5,291,072.56	\$ 2,727,942.10
Less Disbursements	-	-	-	-	2,563,130.46	-
Ending Balance	\$ 53,393.56	\$ 53,393.56	\$ 53,393.56	\$ 5,291,072.56	\$ 2,727,942.10	\$ 2,727,942.10
All Funds						
Beginning Balance	\$ 384,227.80	\$ 420,444.29	\$ 659,182.79	\$ 768,066.00	\$ 730,729.99	\$ 267,421.56
Add Receipts	1,308,778.83	1,714,188.80	1,905,511.78	9,154,187.32	3,775,941.69	1,278,691.05
Total Available	\$ 1,693,006.63	\$ 2,134,633.09	\$ 2,564,694.57	\$ 9,922,253.32	\$ 4,506,671.68	\$ 1,546,112.61
Less Disbursements	1,272,562.34	1,475,450.30	1,796,628.57	9,191,523.33	4,239,250.12	1,015,996.50
Ending Balance	\$ 420,444.29	\$ 659,182.79	\$ 768,066.00	\$ 730,729.99	\$ 267,421.56	\$ 530,116.11
Temporary Investments						
Certificates of Deposit						
General Fund	\$ 6,550,383.10	\$ 6,557,383.10	\$ 6,567,103.50	\$ 6,567,103.50	\$ 6,569,510.82	\$ 6,571,574.69
Resstricted Fund	602,415.35	602,415.35	602,415.35	602,415.35	36,030.74	36,030.74
Development Fund	100,574.74	100,574.74	100,574.74	100,574.74	100,800.57	100,800.57
Endowment Fund	143,135.23	143,205.68	143,205.68	143,205.68	143,205.68	142,371.57
Unexpended Plant Fund	1,988,652.80	1,988,652.80	1,989,336.02	1,989,336.02	-	-
R&R Plant Fund	-	-	-	-	2,559,043.19	2,561,950.46
Total Certificates of Deposit	\$ 9,385,161.22	\$ 9,385,231.67	\$ 9,402,635.29	\$ 9,402,635.29	\$ 9,408,991.00	\$ 9,412,728.03
STAR Ohio Plus	\$ 1,429,705.66	\$ 1,430,248.63	\$ 1,430,818.06	\$ 1,431,392.30	\$ 1,807,042.10	\$ 1,807,873.72
Savings Accounts						
General Fund	\$ 400,836.30	\$ 400,836.30	\$ 400,836.30	\$ 775,941.01	\$ 775,942.01	\$ 400,942.01
Endowment Fund	9,869.18	9,869.18	9,869.18	4,619.42	4,619.42	5,619.42
Unexpended Plant Fund	145,640.25	145,640.25	145,640.25	145,658.56	145,658.56	145,658.56
Total Savings Accounts	\$ 556,345.73	\$ 556,345.73	\$ 556,345.73	\$ 926,218.99	\$ 926,219.99	\$ 552,219.99
Total Cash and Temporary Investments:	\$ 11,791,654.90	\$ 12,031,008.82	\$ 12,157,865.08	\$ 12,490,976.57	\$ 12,409,274.65	\$ 12,302,937.85

Belmont College
Revenue and Expenditures
for the Month Ending
November 30, 2016
(General Fund)

	2015-2016			2016-2017		
	<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	\$5,036,546	\$2,205,540	43.8%	\$4,860,823	\$2,025,345	41.7%
State Dept of Educ	\$0	\$0	0.0%	\$0	\$0	0.0%
Tuition	\$2,763,723	\$1,408,052	50.9%	\$2,595,208	\$1,447,809	55.8%
Other Student Fees	\$2,831,865	\$1,270,041	44.8%	\$2,541,805	\$1,116,230	43.9%
Sales and Service	\$0	\$0	0.0%	\$0	\$0	0.0%
Miscellaneous	\$133,956	\$20,291	15.1%	\$127,750	\$11,047	8.6%
TOTAL REVENUE	\$10,766,090	\$4,903,925	45.5%	\$10,125,586	\$4,600,431	45.4%
EXPENDITURES						
Instructional	\$4,356,401	\$1,588,850	36.5%	\$4,073,770	\$1,437,356	35.3%
Public Services	4,832	\$0	0.0%	6,732	0	0.0%
Academic Support	681,445	\$256,021	37.6%	898,719	310,731	34.6%
Student Services	530,272	\$211,959	40.0%	632,209	213,683	33.8%
Institutional Support	3,015,303	\$1,090,376	36.2%	3,084,774	1,115,257	36.2%
Oper/Maint Plant	998,934	\$462,156	46.3%	1,210,382	425,127	35.1%
Financial Aid	413,923	\$232,926	56.3%	467,000	236,011	50.5%
TOTAL EXPENDITURES	\$10,001,110	\$3,842,288	38.4%	\$10,373,586	\$3,738,165	36.0%
DIFFERENCE	\$764,980	\$1,061,637		(\$248,000)	\$862,266	

BOARD APPROPRIATIONS

Budget Stabilization Funds 248,000

5/12 = 41.7%

Belmont College
Salaries, Benefits, Operating Expenses
for the Month Ending
November 30, 2016
(General Fund)

	Salaries			Benefits			Operations			TOTAL		
	Budget	Actual	Pct	Budget	Actual	Pct	Budget	Actual	Pct	Budget	Actual	Pct
Instruction												
16-17	3,178,766	1,100,257	34.6%	651,501	256,976	39.4%	243,503	80,123	32.9%	4,073,770	1,437,356	35.3%
15-16	3,519,423	1,266,069	36.0%	643,424	244,668	38.0%	193,554	78,112	40.4%	4,356,401	1,588,850	36.5%
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%
Public Service												
16-17	1,500	-	0.0%	232	-	0.0%	5,000	-	0.0%	6,732	-	0.0%
15-16	1,500	-	0.0%	242	-	0.0%	3,090	-	0.0%	4,832	-	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%
Academic Support												
16-17	579,772	190,251	32.8%	164,556	60,754	36.9%	154,391	59,726	38.7%	898,719	310,731	34.6%
15-16	469,538	188,355	40.1%	147,716	59,471	40.3%	64,191	8,195	12.8%	681,445	256,021	37.6%
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%
Student Services												
16-17	411,285	150,533	36.6%	161,832	53,003	32.8%	59,092	10,147	17.2%	632,279	213,653	33.8%
15-16	384,475	159,148	41.4%	125,159	46,827	37.4%	20,638	5,984	29.0%	530,202	211,939	40.0%
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%	999,066	438,486	43.9%
11-12	690,724	287,028	41.6%	252,436	99,240	39.3%	57,733	12,116	21.1%	1,000,993	408,719	40.8%
Inst'l Support												
16-17	1,439,401	580,428	40.3%	431,023	167,713	38.9%	1,214,350	367,116	30.2%	3,084,774	1,115,527	36.2%
15-16	1,503,843	562,496	37.4%	417,533	175,310	42.0%	1,093,927	352,570	32.2%	3,015,303	1,090,376	36.2%
14-15	1,431,544	631,988	44.1%	485,497	211,569	43.6%	1,049,090	293,354	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%	3,524,248	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%
Oper/Maint Plant												
16-17	430,670	155,956	36.2%	146,162	45,441	31.1%	633,550	223,729	35.3%	1,210,382	425,127	35.1%
15-16	362,126	153,658	42.4%	115,919	46,394	40.0%	520,890	262,104	50.3%	998,934	462,156	46.3%
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	249,478	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%
Financial Aid												
16-17							467,000	236,011	50.5%	467,000	236,011	50.5%
15-16							413,923	232,926	56.3%	413,923	232,926	56.3%
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%
TOTAL							10,373,586	3,738,165	36.0%	10,373,586	3,738,165	36.0%
16-17	6,041,394	2,177,425	36.0%	1,555,306	583,887	37.5%	2,776,886	976,853	35.2%	10,373,586	3,738,165	36.0%
15-16	6,240,905	2,329,727	37.3%	1,449,993	572,670	39.5%	2,310,213	939,891	40.7%	10,001,110	3,842,288	38.4%
14-15	6,073,955	2,484,315	40.9%	1,662,527	707,855	42.6%	2,370,930	832,242	35.1%	10,107,413	4,024,413	39.8%
13-14	6,433,844	2,577,929	40.1%	1,906,150	812,262	42.6%	2,335,455	837,943	36.0%	10,665,450	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%	11,714,367	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%

Belmont College
Fund Balance Report
FYE June 30, 2017
(General Fund)

General Fund		Total Appropriated	Balance	Appropriated	Expended	Balance
Board Appropriated	Date	Amount	06/30/16	FY 2016-17		11/30/16
Administrative Info System	7/04/05;09/10/8/12	523,808	31,992.44	-	-	31,992.44
Be Connected Initiative	7/15/10/15	760,414	477,984.68	-	209,503.08	268,481.60
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	1,494,166	26,898.55	-	7,731.70	19,166.85
Capital Plan FY 2013-2018	7/12	1,605,735.00	605,735.00	(605,735.00)	-	0.00
Childcare Center Subsidy	08/13	90,000	16,475.25	-	-	16,475.25
Classroom Renovations	4/05/06;07/09/10;11/8/12	507,111	80,241.07	-	2,205.00	78,036.07
Deferred Maintenance	7/09/8/10;11/12/9/14	432,781	56,352.75	-	-	54,371.09
Energy Projects	7/07/8/10/12	306,602.77	32,858.08	(29,015.19)	1,981.66	3,842.89
Generator Project	8/12	75,000	75,000.00	(75,000.00)	-	0.00
H R Initiatives	7/08/8/10;11/12/9/14	20,000	20,000.00	-	-	20,000.00
Health Sciences Building	6/12	1,100,000.00	168,423.70	-	-	168,423.70
Off Campus Centers Start Up	7/06/07/09/10/8/12	76,713	6,159.90	-	-	6,159.90
Replacement Of Vehicles	3/06/07/8/10;11/12/13/9/14	253,327	20,759.50	-	-	20,759.50
Satellite, Software, Calculators	1996	98,000	23,768.39	-	-	23,768.39
Science & Engineering Upgrades	8/12	100,000	68,360.46	-	-	46,491.48
Trustees Scholarship Extension	10/13	50,000	6,134.00	-	-	6,134.00
TOTAL					243,290.42	1,814,103.16

Start Up Fund	Total Appropriated	Balance	Appropriated	Expended	Balance	
Board Appr Start Up Fund	Date	Amount	06/30/16	FY 2016-17	11/30/16	
	6/00/7/05/06/07/08/8/12	1,085,954	97,600.18	-	97,600.18	
Summary of Expended - Start Up Fund						
<i>Hobart Institute</i>	14,964.27	FY 1999-00	\$200,000.00	\$0.00	\$23,667.57	\$176,332.43
<i>Microsoft</i>	31,949.82	FY 2000-01	\$0.00	\$12,000.00	\$22,877.25	\$165,455.18
<i>CISCO</i>	127,554.53	FY 2001-02	\$0.00	\$100,000.00	\$13,132.18	\$252,323.00
<i>MOLO</i>	3,133.78	FY 2002-03	\$0.00	\$30,000.00	\$44,561.14	\$307,761.86
<i>ARCH</i>	83,441.26	FY 2003-04	\$0.00	\$30,000.00	\$99,473.76	\$238,288.10
<i>Student Success</i>	38,527.00	FY 2004-05	\$0.00	\$30,000.00	\$93,098.12	\$175,189.98
<i>Leadership Institute</i>	19,309.00	FY 2005-06	\$20,000.00	\$30,000.00	\$25,575.62	\$199,614.36
<i>Program Development</i>	207,198.60	FY 2006-07	\$150,000.00	\$0.00	\$109,070.68	\$340,543.68
<i>PN / Evening-Weekend</i>	247,631.83	FY 2007-08	\$150,000.00	\$0.00	\$121,603.27	\$268,940.41
<i>Cyber Security</i>	8,981.46	FY 2008-09	\$105,000.00	\$0.00	\$138,677.58	\$235,262.83
<i>BPR Distance Learning</i>	47,327.17	FY 2009-10	\$100,000.00	\$0.00	\$133,796.92	\$302,465.91
<i>Energy Institute</i>	153,282.29	FY 2010-11	\$0.00	\$0.00	\$21,333.02	\$181,332.89
<i>Networking</i>	5,052.83	FY 2011-12	\$0.00	\$0.00	\$40,286.91	\$141,045.98
<i>Total Start Up Fund</i>	988,353.84	FY 2012-13	\$58,954.02	\$0.00	24,313.30	\$175,686.70
		FY 2013-14	\$0.00	\$0.00	63,122.25	\$112,564.45
		FY 2014-15	\$0.00	\$0.00	14,964.27	\$97,600.18
		FY 2015-16	\$0.00	\$0.00	-	\$97,600.18
		FY 2016-17	\$0.00	\$0.00	-	\$97,600.18
Total			\$783,954.02	\$302,000.00	\$988,353.84	\$97,600.18

Belmont College
Fund Balance Report
FYE June 30, 2017
(Unexpended Plant Fund)

Unexpended--Plant Fund						
Board Appropriated	Total Appropriated		Balance 06/30/16	Appropriated FY 2016-17	Expended	Balance 11/30/16
	Date	Amount				
Health Science Center	01/14	1,500,000	8,710.97	-	-	8,710.97
Main Renovations Phase 1	01/14	404,507	54,766.44	-	19,328.38	35,438.06
Main Renovations Phase 2	01/14, 9/16	760,142	617,566.55	(538,487.98)	73,530.04	5,548.53
NC Parking Lots & Drives	01/14, 9/16	50,000	50,000.00	(50,000.00)	-	0.00
NC Renovations Phase 1	01/14, 9/16	350,000	350,000.00	(250,000.00)	-	100,000.00
Main Roof Replacement	01/14, 9/16	301,197	301,197.00	(301,197.00)	-	0.00
Polaris Retrofit	01/14, 9/16	63,796	63,796.00	(63,796.00)	-	0.00
TOTAL APPROPRIATED		3,429,642	1,446,036.96	(1,203,480.98)	92,858.42	149,697.56
UnAppropriated						
		Income				
Capital Component of the Operating Subsidy		129,423.47	1,192,523.75	(1,192,523.75)	-	129,423.47
TOTAL		2,638,560.71	(2,396,004.73)	92,858.42		279,121.03
Repair & Replacement Plant Fund						
Board Appropriated	Total Appropriated		Balance 06/30/16	Appropriated FY 2016-17	Expended	Balance 11/30/16
	Date	Amount				
FY17 Main Building Improvements	9/16	5,291,073	0.00	5,291,072.56	-	5,291,072.56
Replacement of Roofs	6/87,9/16	62,000	27,144.63	(27,144.63)	-	0.00
Outdoor Recreation Area	3/90,9/16	40,000	26,248.93	(26,248.93)	-	0.00
TOTAL		5,393,073	53,393.56	5,237,679.00	-	5,291,072.56
Income						
Investment Income - Certificates of Deposit		(1,180.00)	-	-	-	(1,180.00)
TOTAL		53,393.56	5,237,679.00	-	-	5,289,892.56

TAB C-2

CONSENT AGENDA

Monitoring Activities

December 2016 Financial Report

Belmont College
Condition of Funds Summary
 December 31, 2016

	Jan-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
General Fund							
Beginning Balance	4,319,013.89	4,148,967.96	3,893,322.63	3,955,895.91	4,525,996.41	4,980,686.21	4,739,086.34
Add Receipts	1,317,236.98	1,438,898.18	2,576,085.65	2,922,500.60	1,085,232.09	1,132,656.31	1,036,909.25
Total Available	5,636,250.87	5,587,866.14	6,469,408.28	6,878,396.51	5,611,232.50	6,113,342.52	5,776,000.25
Less Disbursements	1,069,574.96	1,183,252.65	1,379,810.26	3,492,601.10	1,539,921.89	891,056.44	817,875.30
Ending Balance	4,566,675.91	4,404,613.49	5,089,598.02	3,385,795.41	4,071,310.61	5,222,286.08	4,958,124.95
Auxiliary Enterprise Fund							
Beginning Balance	3,553,327.83	3,546,237.24	3,538,414.18	3,660,608.82	2,036,472.98	2,018,654.23	2,011,136.43
Add Receipts	57,408.05	14,138.35	512,850.35	74,224.94	18,459.56	35,615.43	57,948.03
Total Available	3,610,735.88	3,560,375.59	4,051,264.53	3,734,833.76	2,054,932.54	2,054,269.66	2,069,084.46
Less Disbursements	64,498.64	21,961.41	390,655.71	1,698,360.78	36,278.31	431,331.23	102,740.93
Ending Balance	3,546,237.24	3,538,414.18	3,660,608.82	2,036,472.98	2,018,654.23	2,011,136.43	1,966,343.53
Restricted Fund							
Beginning Balance	394,257.56	369,856.47	360,755.99	367,741.42	(289,995.62)	295,241.07	296,578.25
Add Receipts	10,749.90	259,973.65	13,904.16	913,820.78	673,678.94	31,408.01	13,634.52
Total Available	405,007.46	629,830.12	374,660.15	1,281,562.20	383,663.32	326,649.08	309,941.77
Less Disbursements	35,150.99	269,074.13	6,918.73	1,571,557.82	88,442.25	300,701.83	24,549.60
Ending Balance	369,856.47	360,755.99	367,741.42	(289,995.62)	295,241.07	296,578.25	285,392.17
Development Fund							
Beginning Balance	95,657.32	95,657.32	96,803.96	97,351.25	97,896.25	100,175.39	100,083.20
Add Receipts	-	1,146.64	547.29	545.00	2,279.14	375.01	2,499.99
Total Available	95,657.32	96,803.96	97,351.25	97,896.25	100,175.39	100,550.40	102,583.19
Less Disbursements	-	96,803.96	97,351.25	97,896.25	100,175.39	100,083.20	1,941.37
Ending Balance	95,657.32	-	-	-	-	-	100,641.82
Endowment Fund							
Beginning Balance	(1,000.00)	-	-	-	-	-	-
Add Receipts	1,000.00	-	-	5,417.00	-	-	-
Total Available	-	-	-	5,417.00	-	-	-
Less Disbursements	-	-	-	5,417.00	-	-	-
Ending Balance	-	-	-	-	-	-	-
Unexpended Plant Fund							
Beginning Balance	607,605.41	504,267.66	503,137.73	544,866.86	(1,878,719.77)	106,094.98	133,462.47
Add Receipts	-	31.98	60,973.00	-	1,996,291.96	78,656.29	-
Total Available	607,605.41	504,299.64	564,110.73	544,866.86	117,572.19	184,751.27	133,462.47
Less Disbursements	103,537.75	1,161.91	19,243.87	2,423,586.63	11,477.21	51,268.80	1,426.08
Ending Balance	504,067.66	503,137.73	544,866.86	(1,878,719.77)	106,094.98	133,462.47	132,036.39
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	5,291,072.56	2,727,942.10	2,727,942.10
Add Receipts	-	-	-	5,237,679.00	-	-	-
Total Available	53,393.56	53,393.56	53,393.56	5,291,072.56	5,291,072.56	2,727,942.10	2,727,942.10
Less Disbursements	-	-	-	2,563,130.46	-	-	-
Ending Balance	53,393.56	53,393.56	53,393.56	5,291,072.56	2,727,942.10	2,727,942.10	2,727,942.10
All Funds							
Beginning Balance	384,227.80	420,444.29	659,182.79	768,066.00	730,729.99	267,421.56	530,116.11
Add Receipts	1,308,778.83	1,714,188.80	1,905,511.78	9,154,187.32	3,775,941.69	1,278,691.05	1,110,720.79
Total Available	1,693,006.63	2,134,633.09	2,564,694.57	9,922,253.32	4,506,671.68	1,546,112.61	1,640,836.90
Less Disbursements	1,272,562.34	1,475,450.30	1,796,628.57	9,191,523.33	4,239,250.12	1,015,996.50	948,333.28
Ending Balance	420,444.29	659,182.79	768,066.00	730,729.99	267,421.56	530,116.11	692,503.62
Temporarily Investments							
Certificates of Deposit	6,550,383.10	6,550,383.10	6,567,103.50	6,567,103.50	6,569,510.82	6,571,574.69	6,572,465.60
Reserced Fund	602,415.35	602,415.35	602,415.35	602,415.35	36,030.74	36,030.74	36,030.74
Development Fund	100,574.74	100,574.74	100,574.74	100,574.74	100,800.57	100,800.57	100,800.57
Endowment Fund	143,135.23	143,205.68	143,205.68	143,205.68	143,205.68	142,371.57	142,402.04
Unexpended Plant Fund	1,988,652.80	1,988,652.80	1,989,336.02	1,989,336.02	-	-	-
R&R Plant Fund	-	-	-	-	2,559,043.19	2,561,950.46	2,562,515.27
Total Certificates of Deposit	9,385,161.22	9,385,231.67	9,402,635.29	9,402,635.29	9,408,591.00	9,412,728.03	9,414,214.22
STAR Ohio Plus							
General Fund	1,429,705.66	1,430,248.63	1,430,818.06	1,431,392.30	1,807,042.10	1,807,873.72	1,808,952.93
General Fund	400,836.30	400,836.30	400,836.30	775,941.01	775,942.01	400,942.01	151,066.56
Endowment Fund	9,869.18	9,869.18	9,869.18	4,619.42	5,619.42	5,619.42	5,620.05
Unexpended Plant Fund	145,640.25	145,640.25	145,640.25	145,658.56	145,658.56	145,658.56	145,676.07
Total Savings Accounts	556,345.73	556,345.73	556,345.73	926,218.99	926,219.99	552,219.99	302,563.28
Total Cash and Temporary Investments	11,771,654.90	12,031,008.82	12,157,865.08	12,490,976.57	12,469,274.65	12,302,937.85	12,218,034.05

Belmont College
Revenue and Expenditures
for the Month Ending
December 31, 2016
(General Fund)

	<u>2015-2016</u>			<u>2016-2017</u>		
	<u>Final</u> <u>Actual</u>	<u>Actual</u> <u>to Date</u>	<u>% of Final</u> <u>Actual</u>	<u>Original</u> <u>Budget</u>	<u>Actual</u> <u>to Date</u>	<u>% of Budget</u> <u>to Date</u>
REVENUE						
Board of Regents	\$5,036,546	\$2,646,648	52.5%	\$4,860,823	\$2,430,414	50.0%
State Dept of Educ	\$0	\$0	0.0%	\$0	\$0	0.0%
Tuition	\$2,763,723	\$1,407,572	50.9%	\$2,595,208	\$1,447,809	55.8%
Other Student Fees	\$2,831,865	\$1,440,348	50.9%	\$2,541,805	\$1,177,525	46.3%
Sales and Service	\$0	\$0	0.0%	\$0	\$0	0.0%
Miscellaneous	\$133,956	\$24,596	18.4%	\$127,750	\$11,705	9.2%
TOTAL REVENUE	\$10,766,090	\$5,519,164	51.3%	\$10,125,586	\$5,067,453	50.0%
EXPENDITURES						
Instructional	\$4,356,401	\$1,956,095	44.9%	\$4,073,770	\$1,768,981	43.4%
Public Services	4,832	\$0	0.0%	6,732	0	0.0%
Academic Support	681,445	\$307,417	45.1%	898,719	363,176	40.4%
Student Services	530,272	\$254,744	48.0%	632,209	252,722	40.0%
Institutional Support	3,015,303	\$1,288,049	42.7%	3,084,774	1,321,938	42.9%
Oper/Maint Plant	998,934	\$538,376	53.9%	1,210,382	494,870	40.9%
Financial Aid	413,923	\$244,922	59.2%	467,000	236,489	50.6%
TOTAL EXPENDITURES	\$10,001,110	\$4,589,604	45.9%	\$10,373,586	\$4,438,175	42.8%
DIFFERENCE	\$764,980	\$929,561		(\$248,000)	\$629,278	
<u>BOARD APPROPRIATIONS</u>						
				Budget Stabilization Funds	248,000	
				<u>-</u>		
					6/12 = 50.0%	

Belmont College
Salaries, Benefits, Operating Expenses
for the Month Ending
December 31, 2016
(General Fund)

	Salaries			Benefits			Operations			TOTAL			
	Budget	Actual	Pct	Budget	Actual	Pct	Budget	Actual	Pct	Budget	Actual	Pct	
Instruction	3,178,766			651,501			243,503			4,073,770			
	Actual	Actual	Pct	Actual	Actual	Pct	Actual	Actual	Pct	Actual	Actual	Pct	
	16-17	3,178,766	1,361,920	42.8%	651,501	315,534	48.4%	243,503	91,528	37.6%	4,073,770	1,768,981	43.4%
	15-16	3,519,423	1,570,242	44.6%	643,424	302,391	47.0%	193,554	83,461	43.1%	4,356,401	1,956,095	44.9%
	14-15	2,990,713	1,414,834	47.3%	652,806	322,657	49.4%	183,682	95,014	51.7%	3,827,201	1,832,504	47.9%
	13-14	2,781,988	1,312,565	47.2%	710,218	354,814	50.0%	174,804	76,630	43.8%	3,667,010	1,744,010	47.6%
12-13	3,021,897	1,563,718	51.7%	784,706	415,533	53.0%	168,883	81,722	48.4%	3,975,486	2,060,973	51.8%	
11-12	3,634,413	1,600,595	44.0%	942,468	441,700	46.9%	191,438	82,836	43.3%	4,768,319	2,125,131	44.6%	
Public Service	1,500			232			5,000			6,732			
	Actual	Actual	Pct	Actual	Actual	Pct	Actual	Actual	Pct	Actual	Actual	Pct	
	16-17	1,500	-	0.0%	232	-	0.0%	5,000	-	0.0%	6,732	-	0.0%
	15-16	1,500	-	0.0%	242	-	0.0%	3,090	-	0.0%	4,832	-	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%	
Academic Support	579,772			164,556			154,391			898,719			
	Actual	Actual	Pct	Actual	Actual	Pct	Actual	Actual	Pct	Actual	Actual	Pct	
	16-17	579,772	226,204	39.0%	164,556	72,847	44.3%	154,391	64,124	41.5%	898,719	363,176	40.4%
	15-16	469,538	226,837	48.3%	147,716	71,656	48.5%	64,191	8,924	13.9%	681,445	307,417	45.1%
	14-15	917,493	469,460	51.2%	282,352	150,110	53.2%	137,780	28,283	20.5%	1,337,625	647,852	48.4%
	13-14	1,085,979	554,486	51.1%	345,853	180,982	52.3%	149,577	14,397	9.6%	1,581,409	749,865	47.4%
12-13	1,091,200	562,918	51.6%	347,899	182,473	52.5%	152,044	41,055	27.0%	1,591,143	786,446	49.4%	
11-12	1,173,564	582,020	49.6%	381,606	192,541	50.5%	205,287	63,339	30.9%	1,760,457	837,900	47.6%	
Student Services	411,285			161,832			59,092			632,209			
	Actual	Actual	Pct	Actual	Actual	Pct	Actual	Actual	Pct	Actual	Actual	Pct	
	16-17	411,285	178,829	43.5%	161,832	63,165	39.0%	59,092	10,728	18.2%	632,209	254,722	40.0%
	15-16	384,475	190,999	49.7%	125,159	55,295	44.2%	20,638	8,450	40.9%	530,272	254,744	48.0%
	14-15	395,583	195,795	49.5%	119,656	61,843	51.7%	23,652	9,011	38.1%	538,891	266,649	49.5%
	13-14	432,573	232,199	53.7%	158,772	90,104	56.8%	23,327	9,202	39.4%	614,672	331,505	53.9%
12-13	690,449	359,321	52.0%	262,538	139,553	53.2%	46,078	22,723	49.3%	999,066	521,597	52.2%	
11-12	690,724	342,994	49.7%	252,436	123,253	48.0%	57,733	29,496	51.1%	1,000,793	493,738	49.3%	
Inst'l Support	1,439,401			431,023			1,214,350			3,084,774			
	Actual	Actual	Pct	Actual	Actual	Pct	Actual	Actual	Pct	Actual	Actual	Pct	
	16-17	1,439,401	695,178	48.3%	431,023	203,545	47.2%	1,214,350	423,215	34.9%	3,084,774	1,321,938	42.9%
	15-16	1,503,843	672,796	44.7%	417,533	209,555	50.2%	1,093,927	405,697	37.1%	3,015,303	1,288,049	42.7%
	14-15	1,431,544	759,482	53.1%	485,497	254,062	52.3%	1,049,090	376,087	35.8%	2,966,131	1,389,631	46.8%
	13-14	1,733,111	841,338	48.5%	543,104	280,367	51.6%	932,428	292,712	31.4%	3,208,643	1,414,417	44.1%
12-13	1,769,771	868,220	49.1%	575,262	297,459	51.7%	1,179,370	375,213	31.8%	3,524,403	1,540,892	43.7%	
11-12	1,752,986	860,365	49.1%	588,373	292,921	49.8%	1,101,384	404,454	36.7%	3,442,743	1,557,740	45.2%	
Oper/Maint Plant	430,670			146,162			633,550			1,210,382			
	Actual	Actual	Pct	Actual	Actual	Pct	Actual	Actual	Pct	Actual	Actual	Pct	
	16-17	430,670	185,625	43.1%	146,162	53,743	36.8%	633,550	255,503	40.3%	1,210,382	494,870	40.9%
	15-16	362,126	182,934	50.5%	115,919	56,114	48.4%	520,890	299,328	57.5%	998,934	538,376	53.9%
	14-15	338,622	173,886	51.4%	122,216	68,428	56.0%	563,743	298,444	52.9%	1,024,581	540,757	52.8%
	13-14	397,193	202,716	51.0%	147,708	75,209	50.9%	494,965	229,294	46.3%	1,039,866	507,220	48.8%
12-13	404,647	208,251	51.5%	155,084	78,006	50.3%	561,969	288,335	51.3%	1,121,700	574,551	51.2%	
11-12	414,311	200,856	48.5%	154,508	76,640	49.6%	550,119	280,926	51.1%	1,118,938	558,422	49.9%	
Financial Aid							467,000			467,000			
							Actual			Actual			
	16-17		2,647,756	43.8%		708,834	45.6%	467,000	236,489	50.6%	10,373,586	4,438,175	42.8%
	15-16		2,843,809	45.6%		695,011	47.9%	2,310,213	1,050,784	45.5%	10,001,110	4,589,664	45.9%
	14-15		3,013,457	49.6%		857,099	51.6%	2,370,930	1,017,640	42.9%	10,107,413	4,888,196	48.4%
	13-14		3,143,304	48.9%		981,477	51.5%	2,335,455	933,610	40.1%	10,665,450	5,058,391	47.4%
12-13		3,562,427	51.0%		1,113,024	52.3%	2,603,300	1,083,788	41.6%	11,714,367	5,759,220	49.2%	
11-12		3,586,830	46.8%		1,125,055	48.5%	2,635,603	1,060,064	40.2%	12,628,661	5,771,949	45.7%	
TOTAL	6,041,394			1,555,306			2,776,886			10,373,586			
	Actual	Actual	Pct	Actual	Actual	Pct	Actual	Actual	Pct	Actual	Actual	Pct	
	16-17	6,041,394	2,647,756	43.8%	1,555,306	708,834	45.6%	2,776,886	1,081,586	38.9%	10,373,586	4,438,175	42.8%
	15-16	6,240,905	2,843,809	45.6%	1,449,993	695,011	47.9%	2,310,213	1,050,784	45.5%	10,001,110	4,589,664	45.9%
	14-15	6,073,955	3,013,457	49.6%	1,662,527	857,099	51.6%	2,370,930	1,017,640	42.9%	10,107,413	4,888,196	48.4%
	13-14	6,433,844	3,143,304	48.9%	1,906,150	981,477	51.5%	2,335,455	933,610	40.1%	10,665,450	5,058,391	47.4%
12-13	6,983,964	3,562,427	51.0%	2,127,101	1,113,024	52.3%	2,603,300	1,083,788	41.6%	11,714,367	5,759,220	49.2%	
11-12	7,671,998	3,586,830	46.8%	2,321,060	1,125,055	48.5%	2,635,603	1,060,064	40.2%	12,628,661	5,771,949	45.7%	

Belmont College
Fund Balance Report
FYE June 30, 2017
(General Fund)

General Fund		Total Appropriated	Balance	Appropriated	Expended	Balance
Board Appropriated	Date	Amount	06/30/16	FY 2016-17	Expended	12/31/16
Administrative Info System	7/04/05;09/10/8/12	523,808	31,992.44	-	-	31,992.44
Be Connected Initiative	7/15/10/15	760,414	477,984.68	-	209,503.08	268,481.60
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	1,494,166	26,898.55	-	7,731.70	19,166.85
Capital Plan FY 2013-2018	7/12	1,605,735.00	605,735.00	(605,735.00)	-	0.00
Childcare Center Subsidy	08/13	90,000	16,475.25	-	-	16,475.25
Classroom Renovations	4/05/06;07/09/10;11/8/12	507,111	80,241.07	-	2,205.00	78,036.07
Deferred Maintenance	7/09/8/10;11/12/9/14	432,781	56,352.75	-	-	54,371.09
Energy Projects	7/07/8/10/12	306,602.77	32,858.08	(29,015.19)	1,981.66	3,842.89
Generator Project	8/12	75,000	75,000.00	(75,000.00)	-	0.00
H R Initiatives	7/08/8/10;11/12/9/14	20,000	20,000.00	-	-	20,000.00
Health Sciences Building	6/12	1,100,000.00	168,423.70	-	-	168,423.70
Off Campus Centers Start Up	7/06/07/09/10/8/12	76,713	6,159.90	-	-	6,159.90
Replacement Of Vehicles	3/06/07/8/10;11/12/13/9/14	253,327	20,759.50	-	-	20,759.50
Satellite, Software, Calculators	1996	98,000	23,768.39	-	-	23,768.39
Science & Engineering Upgrades	8/12	100,000	68,360.46	-	-	46,491.48
Trustees Scholarship Extension	10/13	50,000	6,134.00	-	-	6,134.00
TOTAL					243,290.42	1,814,103.16

Start Up Fund	Total Appropriated	Balance	Appropriated	Expended	Balance	
Board Appr Start Up Fund	Date	Amount	06/30/16	FY 2016-17	12/31/16	
	6/00/7/05/06/07/08/8/12	1,085,954	97,600.18	-	97,600.18	
Summary of Expended - Start Up Fund						
<i>Hobart Institute</i>	14,964.27	FY 1999-00	\$200,000.00	\$0.00	\$23,667.57	\$176,332.43
<i>Microsoft</i>	31,949.82	FY 2000-01	\$0.00	\$12,000.00	\$22,877.25	\$165,455.18
<i>CISCO</i>	127,554.53	FY 2001-02	\$0.00	\$100,000.00	\$13,132.18	\$252,323.00
<i>MOLO</i>	3,133.78	FY 2002-03	\$0.00	\$100,000.00	\$44,561.14	\$307,761.86
<i>ARCH</i>	83,441.26	FY 2003-04	\$0.00	\$30,000.00	\$99,473.76	\$238,288.10
<i>Student Success</i>	38,527.00	FY 2004-05	\$0.00	\$30,000.00	\$93,098.12	\$175,189.98
<i>Leadership Institute</i>	19,309.00	FY 2005-06	\$20,000.00	\$30,000.00	\$25,575.62	\$199,614.36
<i>Program Development</i>	207,198.60	FY 2006-07	\$150,000.00	\$0.00	\$109,070.68	\$340,543.68
<i>PN / Evening-Weekend</i>	247,631.83	FY 2007-08	\$150,000.00	\$0.00	\$121,603.27	\$268,940.41
<i>Cyber Security</i>	8,981.46	FY 2008-09	\$105,000.00	\$0.00	\$138,677.58	\$235,262.83
<i>BPR Distance Learning</i>	47,327.17	FY 2009-10	\$100,000.00	\$0.00	\$133,796.92	\$302,465.91
<i>Energy Institute</i>	153,282.29	FY 2010-11	\$0.00	\$0.00	\$21,133.02	\$181,332.89
<i>Networking</i>	5,052.83	FY 2011-12	\$0.00	\$0.00	\$40,286.91	\$141,045.98
<i>Total Start Up Fund</i>	988,353.84	FY 2012-13	\$58,954.02	\$0.00	24,313.30	\$175,686.70
		FY 2013-14	\$0.00	\$0.00	63,122.25	\$112,564.45
		FY 2014-15	\$0.00	\$0.00	14,964.27	\$97,600.18
		FY 2015-16	\$0.00	\$0.00	-	\$97,600.18
		FY 2016-17	\$0.00	\$0.00	-	\$97,600.18
Total			\$783,954.02	\$302,000.00	\$988,353.84	\$97,600.18

Belmont College
Fund Balance Report
FYE June 30, 2017
(Unexpended Plant Fund)

Unexpended--Plant Fund						
Board Appropriated	Total Appropriated		Balance 06/30/16	Appropriated FY 2016-17	Expended	Balance 12/31/16
	Date	Amount				
Health Science Center	01/14	1,500,000	8,710.97	-	-	8,710.97
Main Renovations Phase 1	01/14	404,507	54,766.44	-	20,754.46	34,011.98
Main Renovations Phase 2	01/14, 9/16	760,142	617,566.55	(538,487.98)	73,530.04	5,548.53
NC Parking Lots & Drives	01/14, 9/16	50,000	50,000.00	(50,000.00)	-	0.00
NC Renovations Phase 1	01/14, 9/16	350,000	350,000.00	(250,000.00)	-	100,000.00
Main Roof Replacement	01/14, 9/16	301,197	301,197.00	(301,197.00)	-	0.00
Polaris Retrofit	01/14, 9/16	63,796	63,796.00	(63,796.00)	-	0.00
TOTAL APPROPRIATED		3,429,642	1,446,036.96	(1,203,480.98)	94,284.50	148,271.48
UnAppropriated						
		Income				
Capital Component of the Operating Subsidy		129,441.58	1,192,523.75	(1,192,523.75)	-	129,441.58
TOTAL			2,638,560.71	(2,396,004.73)	94,284.50	277,713.06
Repair & Replacement Plant Fund						
Board Appropriated	Total Appropriated		Balance 06/30/16	Appropriated FY 2016-17	Expended	Balance 12/31/16
	Date	Amount				
FY17 Main Building Improvements	9/16	5,291,073	0.00	5,291,072.56	-	5,291,072.56
Replacement of Roofs	6/87,9/16	62,000	27,144.63	(27,144.63)	-	0.00
Outdoor Recreation Area	3/90,9/16	40,000	26,248.93	(26,248.93)	-	0.00
TOTAL		5,393,073	53,393.56	5,237,679.00	-	5,291,072.56
Income						
Investment Income - Certificates of Deposit		(615.19)	-	-	-	(615.19)
TOTAL			53,393.56	5,237,679.00	-	5,290,457.37

TAB C-3

CONSENT AGENDA

Monitoring Activities

Graduation and Completion Rates

**AGENDA ITEM C-3: DEGREE COMPLETION
GRADUATION AND COMPLETION RATES
BOARD OF TRUSTEES MEETING DATE: JANUARY 26, 2017**

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 reflects degrees and certificates earned in all credit programs by academic year. In the 2015/2016 academic year, a total of 308 awards were conferred; 53 of the awards were certificates, and 255 of the awards were associate degrees. Some students earned more than one award. Overall, 308 students earned certificates and associate degrees.

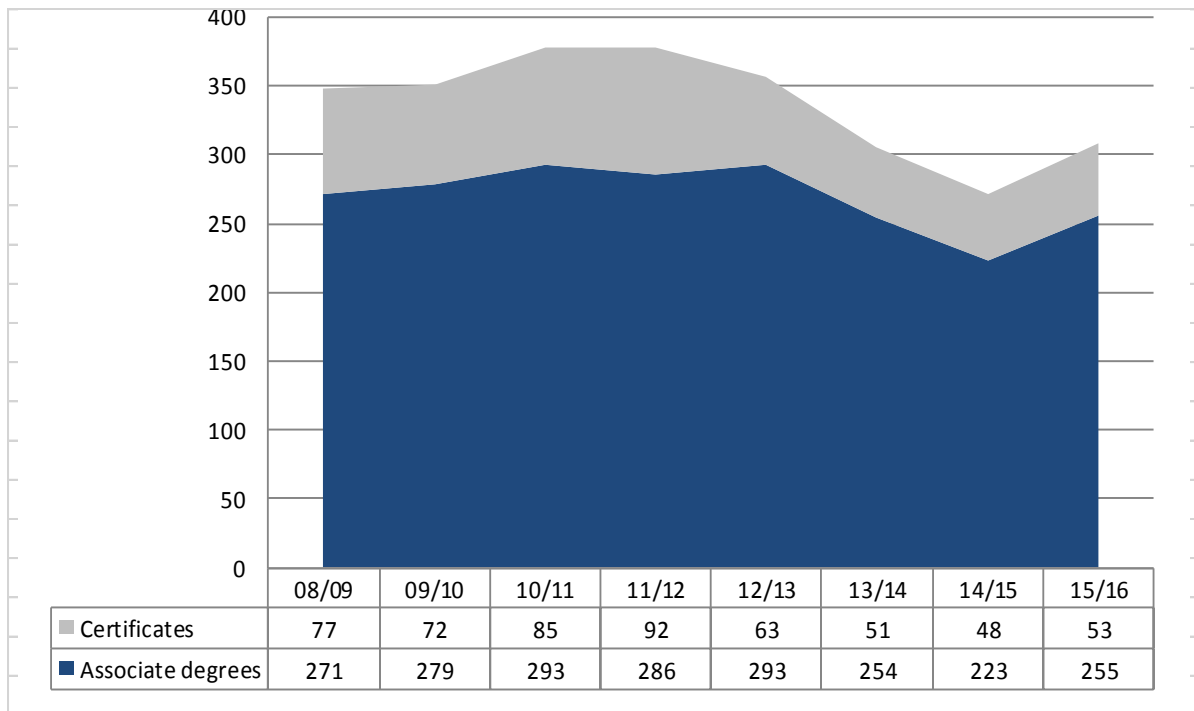
Presentation of Data

Table I, *Certificates and Associate Degree awards, 2008/2009 through 2015/2016*, 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 is reported to the National Center for Educational Statistics (NCES) and to the Ohio Board of Regents (OBR) by academic program. The program-level data is then used for the annual program review process at Belmont which is reported to the Board in the spring. Completion data is also the basis, in part, for awarding *success points* in the Ohio Department of Higher Education (ODHE) funding model.

Table I, *Certificates and Associate Degree awards, 2008/2009 through 2015/2016*

	2008 - 2009	2009 - 2010	2010 - 2011	2011 - 2012	2012 - 2013	2013 - 2014	2014 - 2015	2015 - 2016	% increase or decrease from 2014/2015
Certificates	77	72	85	92	63	51	48	53	10.4%
Associate Degrees	271	279	293	286	293	254	223	255	14.3%
Total awards	348	351	378	378	356	305	271	308	13.6%

Figure I, *Certificate and Associate Degree awards, 2008/2009 through 2015/2016*



Data Highlights

1. There were 255 associate degrees awarded in 2015/2016. This number represents 32 more degrees than in the prior year and is 14.3% higher than in 2014/2015.
2. The number of certificates awarded increased from 48 in 2014/2015 to 53 in 2015/2016. This represents a 10.4 % increase in the number of certificates awarded.
3. There is an overall increase in completions in 2015-2016, of 13.6%, or 37 more degrees and certificates conferred this year over last year.

Conclusions and Targets for Improvement

1. Continue to implement the College Completion Plan. The College Completion Plan was updated and revised in June, 2016 to include additional and more in-depth and robust enrollment management strategies to augment retention and completion.
2. Continue membership in the Student Success Leadership Institute in collaboration with the OACC, the Bill and Melinda Gates Foundation et al, where the Belmont Team will be using data to drive the implementation of completion tactics. Professional development for the team will be provided by national experts.
3. Continue to monitor and evaluate Key Performance Indicators in the College Completion Plan related to retention and completion. Utilize the results to drive improvement.

TAB D

CONSENT AGENDA

Administrative Items

TAB D-1

CONSENT AGENDA

Administrative Items

**AUTHORITY FOR VA AUTHORIZING OFFICIAL TO SIGN
VA AGREEMENTS AND DOCUMENTS**

**AGENDA ITEM D-1: AUTHORITY FOR VETERANS AFFAIRS (VA) AUTHORIZING
OFFICIAL TO SIGN VA AGREEMENTS AND DOCUMENTS
BOARD OF TRUSTEES MEETING DATE: JANUARY 26, 2017**

Beginning this past fall in 2016, the Veteran Affairs (VA) office began contacting all accredited Institutions of Higher Learning (IHL) Public and Not-for-Profit institutions to make arrangements to visit each institution to review and update programs for VA funding approval. A representative from the VA office visited Belmont College on November 15, 2016 and met with the Records Office and the Dean of Student Affairs & Strategic Enrollment Management; forms and documents were left to be signed by the VA Authorizing Official and submitted for processing and approval.

The President has the sole signatory authority to sign contracts, agreements, etc. for the College. The President can also delegate this authority to the Vice President Administrative Affairs, as he deems appropriate. However, an exemption to this is being requested for the VA Authorizing Official, currently the Dean of Student Affairs & Strategic Enrollment Management, to sign all VA agreements, documents, etc.

After discussions and consultation with the Attorney General's office, it was recommended that the aforementioned procedure be followed, retroactive to December 1, 2016.

RECOMMENDATION: It is recommended that the Board authorize permission for the Veteran Affairs (VA) Authorizing Official to sign all VA agreements, documents, etc.

SUBMITTED BY: Dr. Paul Gasparro, President