

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

Finance and Administration Committee Meeting

**Thursday, March 13, 2025
9:00 AM**

**Pierpont's Advanced Technology Center (ATC)
500 Galliher Drive
Fairmont, WV 26554
Room 113**

MINUTES

Notice of Meeting

A meeting of the Pierpont Community & Technical College (Pierpont) Board of Governors Finance and Administration Committee was held on March 13, 2025, beginning at 9:00 AM. The meeting was conducted in person at the Advanced Technology Center in Fairmont, WV. Advanced announcement of this meeting was posted on the WV Secretary of State's Meeting Notices Webpage.

Committee Members Present: Vickie Findley and Anthony Hinton

Committee Members Absent: Lisa Lang, Christine Miller, and Jeffrey Powell

Other Board Members Present:

Others Present: Members of the President's Cabinet, faculty, staff, and others

I. Call to Order

The meeting was called to order at 9:07 AM.

II. Revenue Analysis

Dale Bradley presented and reviewed the FY 2025 Tuition Revenue Analysis as of March 10, 2025 Report (**Attachment A**) and provided the following update:

- As of last week, the E&G (Education & General) fund was ahead by \$736,021. This week, the E&G fund is ahead by \$904,534, primarily due to the recording of the Spring 2025 DE Pilot Program and an HEPC DE adjustment of \$140,850.
- Two submissions have been sent to the HEPC to recoup the additional \$50 per credit hour for qualifying DE students. Typically, the college receives a portion of these funds in February (\$149,100) (Fall 2024 Submission) and the remainder in May or early June (\$140,850)(Spring 2025 Submission).

III. Discussion Items

Dale Bradley presented and reviewed the FY 2026 Tuition & Fee Changes Resolution (**Attachment B**). The Committee approved the FY 2026 changes to Program and additional Courses Fee.

Dale Bradley also reviewed a summary analysis of changes to the projected budget balance in the FY 2026 budget plan based on enrollment changes of both increases and decreases of 2% and 4% for Fiscal Year 2026 (**Attachment C**).

Carolyn Fletcher, Director of Accounting, presented and reviewed the CFI Scenario Projections (**Attachment D**). Based on the current estimates, the institution's CFI should be greater than 1.1 for FY 2025 and FY 2026.

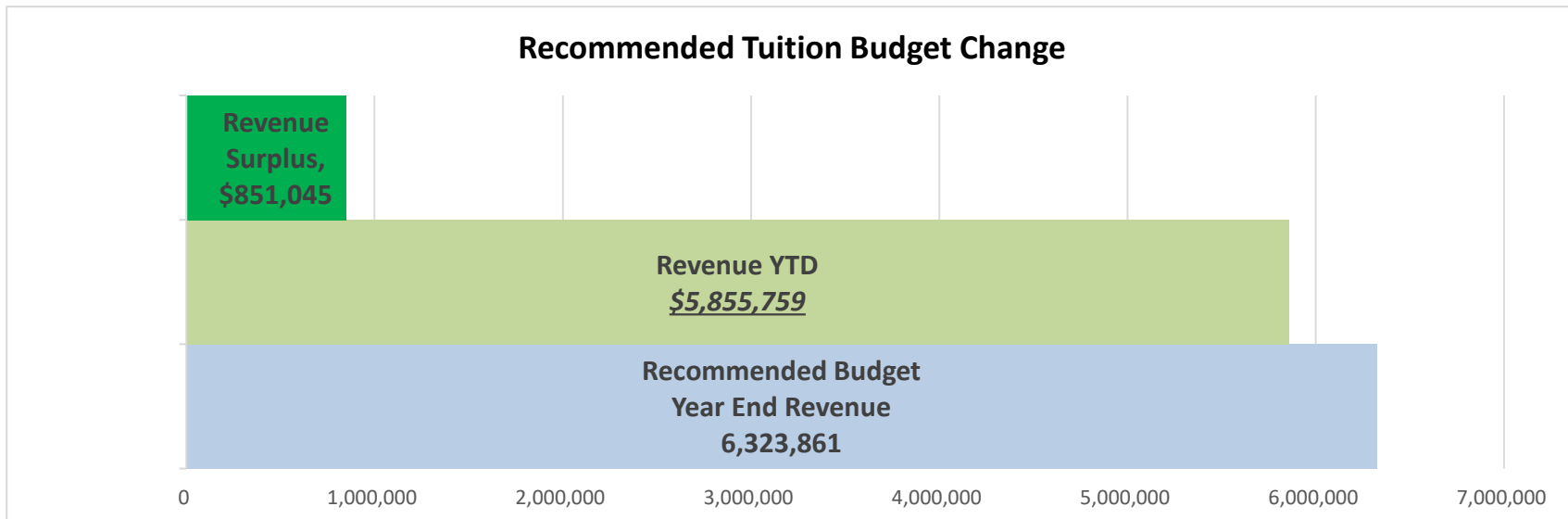
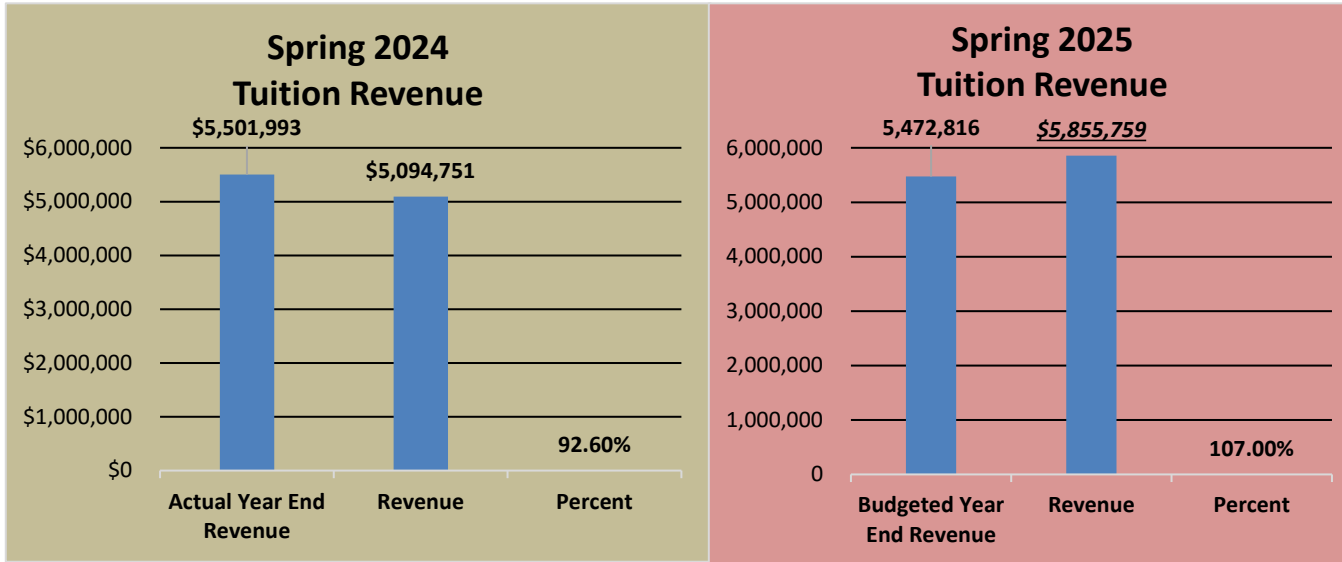
The next meeting of the Committee will be March 25th.

IV. Adjournment

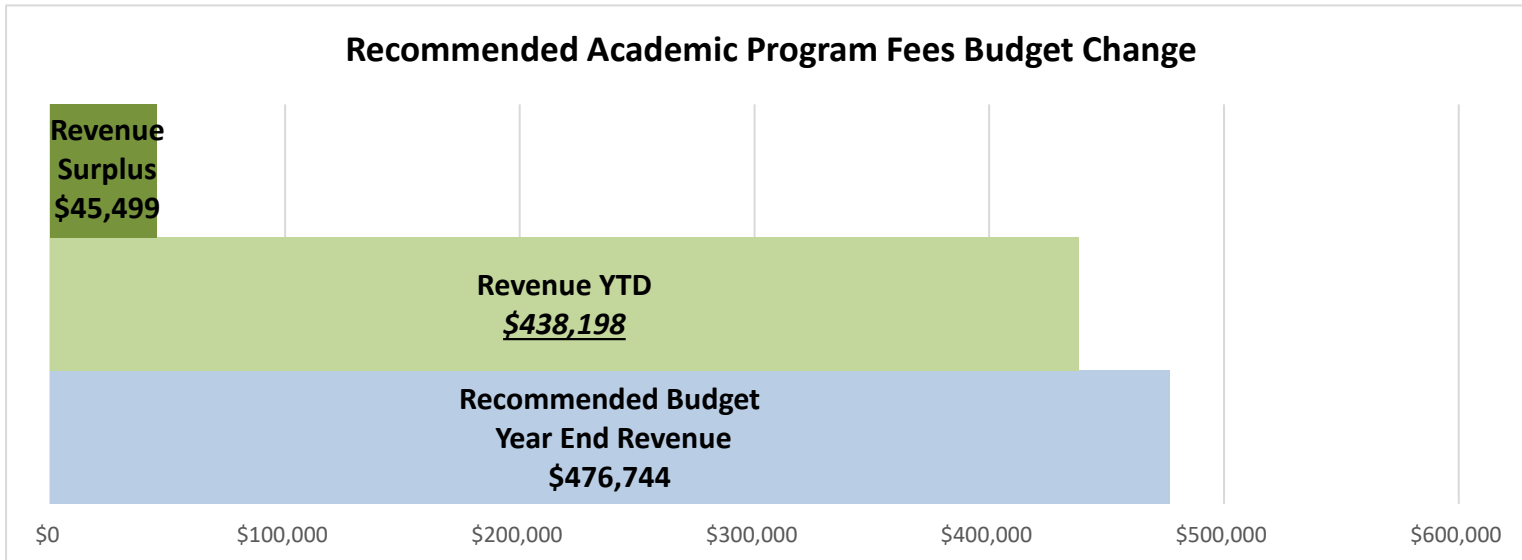
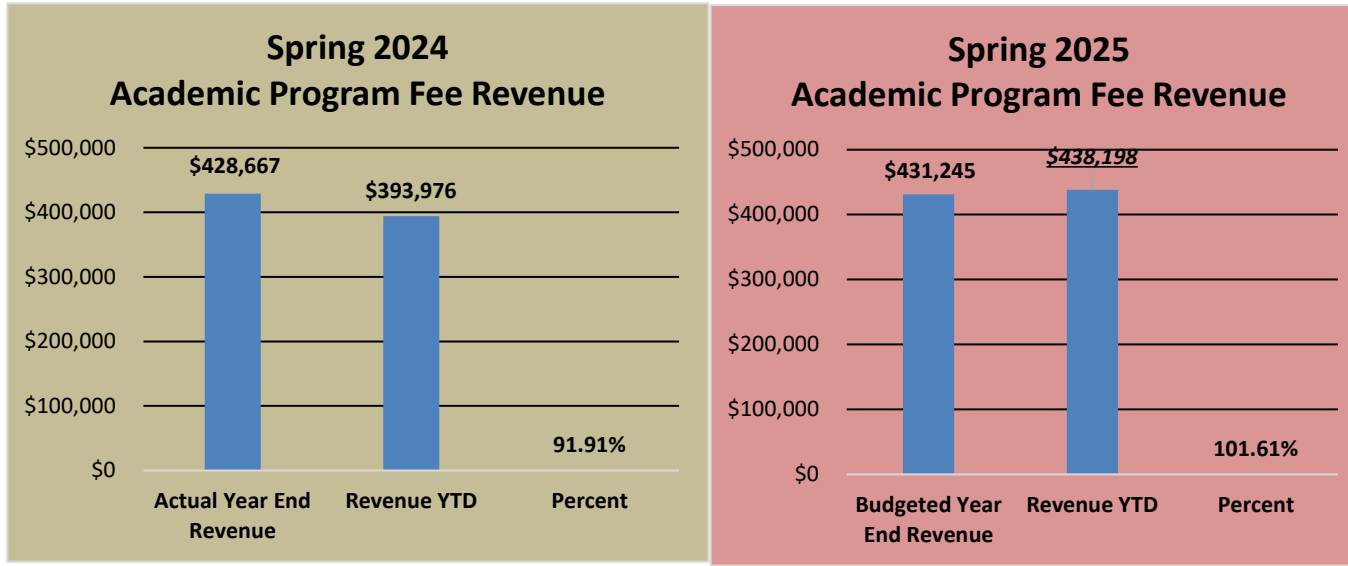
There being no further business, the meeting adjourned.

Respectfully submitted by Amanda N. Hawkinberry

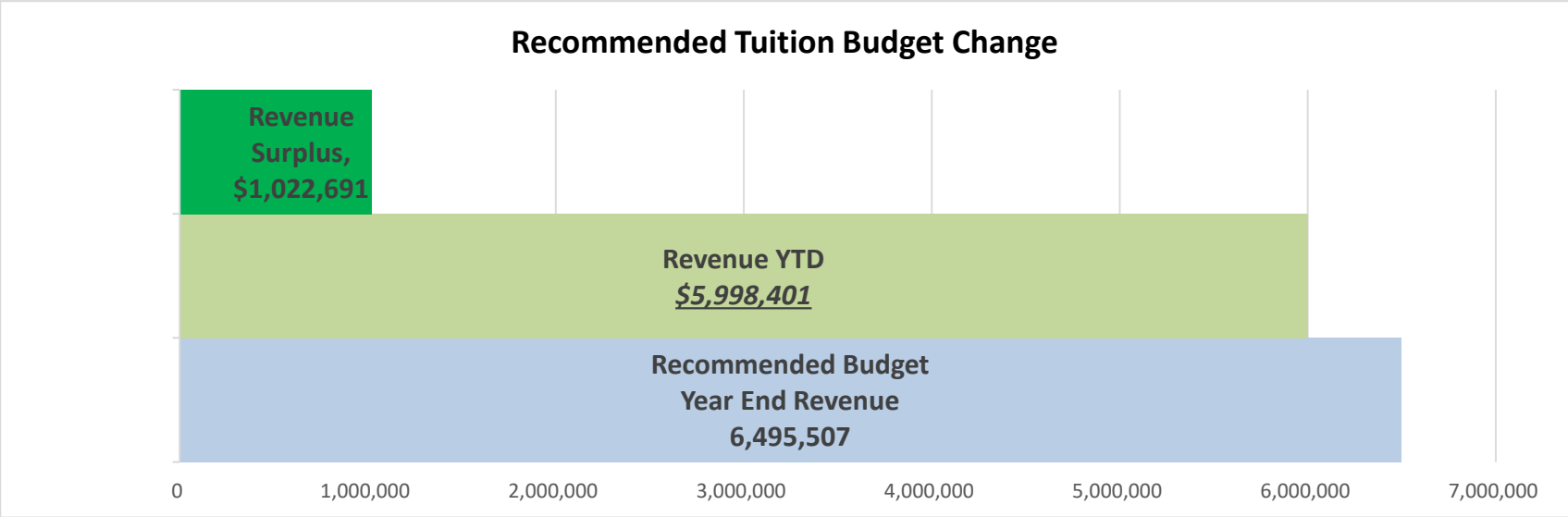
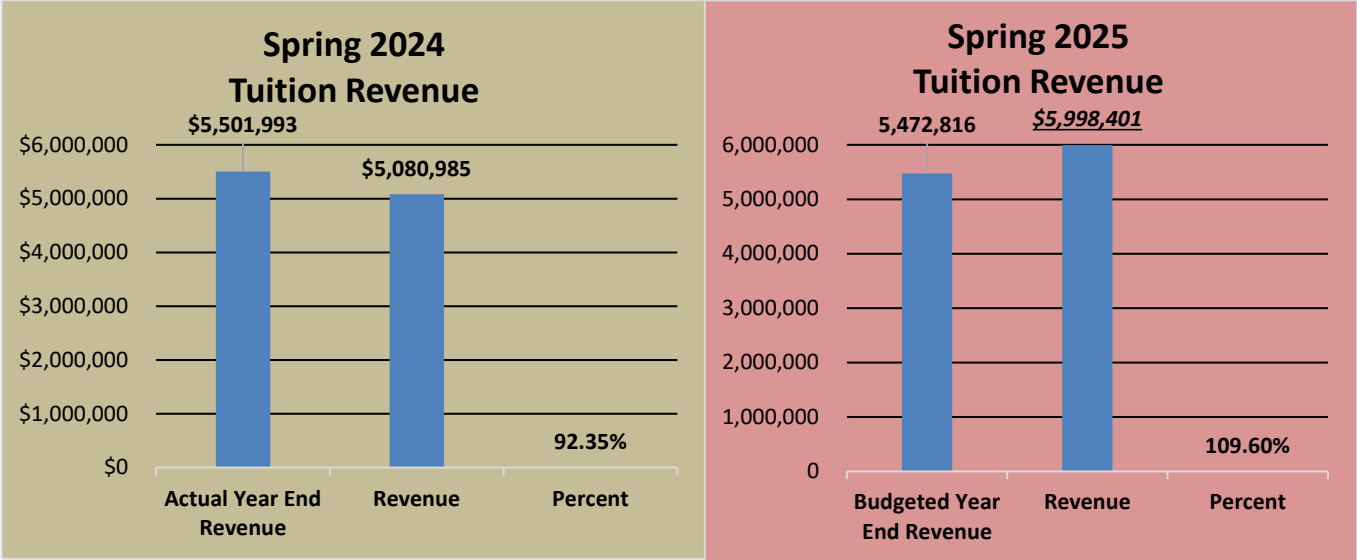
FY 2025 TUITION REVENUE ANALYSIS AS OF MARCH 3, 2025



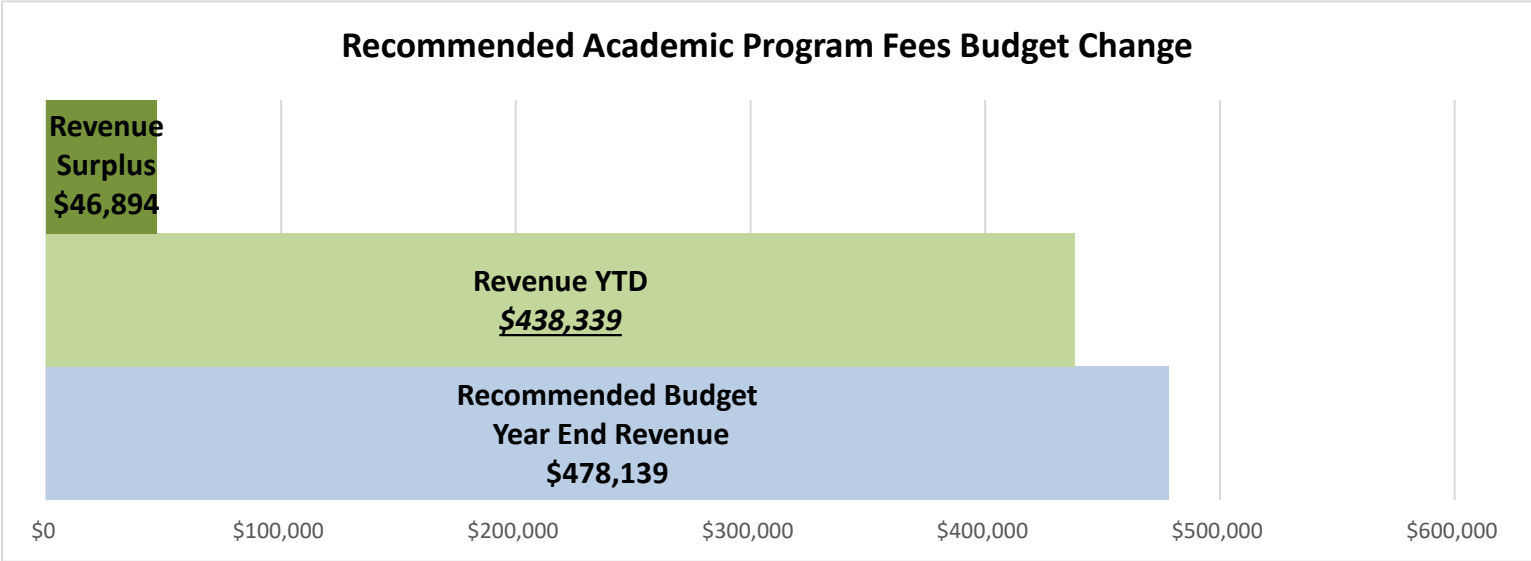
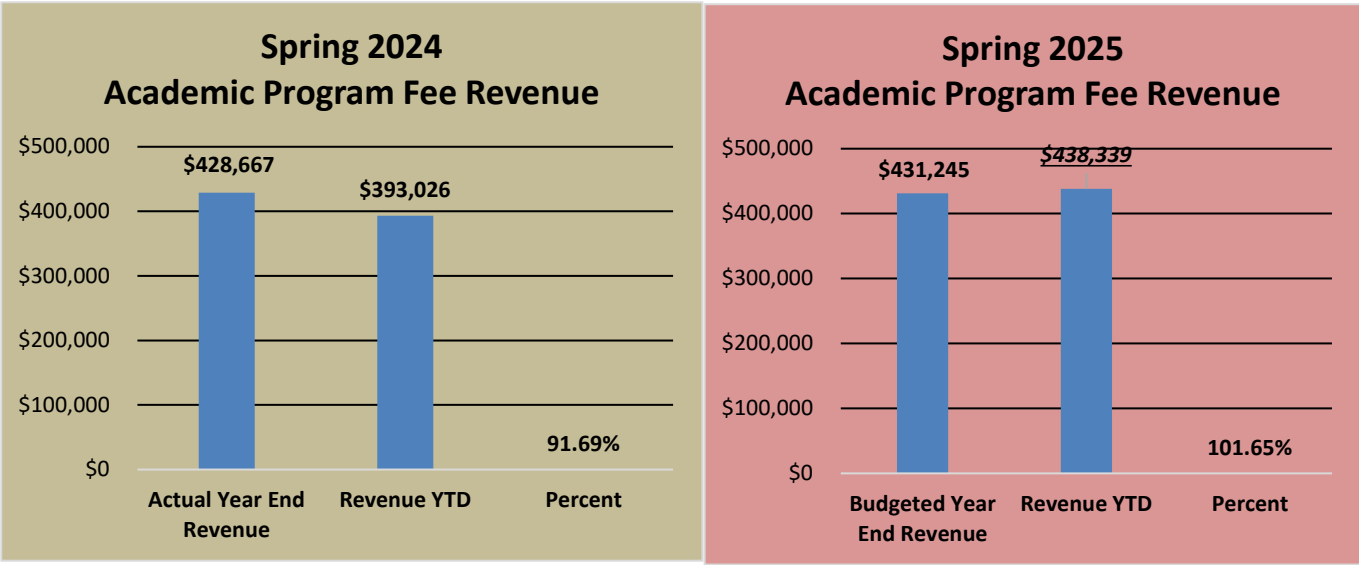
FY 2025 ACADEMIC PROGRAM FEES ANALYSIS AS OF MARCH 3, 2025



FY 2025 TUITION REVENUE ANALYSIS AS OF MARCH 10, 2025



FY 2025 ACADEMIC PROGRAM FEES ANALYSIS AS OF MARCH 10, 2025



**Pierpont Community & Technical College
Board of Governors
Meeting of March 25, 2025**

ITEM: Approval of Tuition and Fee Changes for Academic Year 2025-2026

COMMITTEE: Finance/Audit and Administration Committee

STAFF MEMBER: Dale Bradley

RECOMMENDED ACTION: Resolved that the Pierpont Community and Technical College Board of Governors approve the Tuition and Fee changes identified below for Academic Year 2025-2026.

ATTACHMENTS: The Education and General Fee Planning Schedule – Per Semester (Attachment F), the Proposed Special Fees (Attachment G), the Proposed Program Fees (Attachment H) identifying the proposed fee changes for Academic Year 2025-26.

BACKGROUND:

- **Education and General Tuition Fees** are charges levied on all students to support educational and general program services or optional fees levied for education and general services collected only from students using the service or from students for whom the services are made available. Educational and general expenditures include instruction, research, academic support, student services, institutional support, operation and maintenance of the physical plant, scholarships, and fellowships. Educational and general expenditures do not include expenditures for auxiliary enterprises or independent operations.
 - Pierpont is not requesting an increase to the Resident (In-State) Education and General Tuition Fees, the Reduced Non-Resident (Out-of-State) (Metro) Education and General Tuition Fees and the Non-Resident (Out-of-State) Education and General Tuition Fees for AY 2025-26.
- **Pierpont Supplemental Fees** are operational, or user fees charged to offset the specific costs for providing a service. These fees include, but are not limited to, parking, late payments, drug testing, instrument fees, and other services provided to students.
 - Pierpont is not requesting any Supplemental Fees changes for AY 2025-26.
- **Pierpont Program Fees** are charges levied to all students who take classes in a specific degree program to offset some of the higher, direct, instructional costs of these programs and minimize required tuition charged to all students.

Program Fee Eliminations, Reductions, Increases or Creations

- Eliminate the Respiratory Therapy EHR Go Fee of \$65 (Per Lab Course Fee). This fee was used for a student's 16-week subscription to Electronic Health Record (EHR) Go. The Program no longer utilizes this subscription as a part of the Program.
- Establish a Health Information Technology Encoder Fee (Per Course Fee) of \$75 to be assessed to courses HLIN 2211 and HLIN 2208. The American Health Information Management Association (AHIMA) Encoder is a tool to accurately and efficiently code medical diagnoses and procedures, ensuring proper reimbursement while adhering to coding guidelines, all while providing access to comprehensive code sets and training features to improve coding skills and knowledge.
- Establish a Medical Billing and Coding Encoder Fee (Per Course Fee) of \$75 to be assessed to course MBC 2213. The American Health Information Management Association (AHIMA) Encoder is a tool to accurately and efficiently code medical diagnoses and procedures, ensuring proper reimbursement while adhering to coding guidelines, all while providing access to comprehensive code sets and training features to improve coding skills and knowledge.
- Establish a License Practical Nursing Materials Fee (Per Course Fee) of \$50 to be assessed to courses LPNC 1101, LPNC 1112, LPNC 1120, and LPNC 1134. This fee will be associated with lab courses to cover the expenses of necessary supplies and equipment needed for lab skills.
- Establish a Respiratory Care OneVision Web Fee (Per Course Fee) of \$400 to be assessed to course RESP 1106. OneVision is an online platform that assists students in adjusting and preparing for the Program's academic rigor. The platform offers curriculum support including best practices and assessment methods designed to be embedded into each course. This platform will enhance student's academic success and increase student retention, National Board for Respiratory Care (NBRC) pass rates and programmatic outcomes.
- Increase the Licensed Practical Nursing (LPN) Program Fee (Per Semester Fee) from \$185 to \$400 per semester. The LPN Program Fee needs to be increased to help address the rising operational and costs associated with running a nursing program, including faculty and adjunct salaries, advanced clinical simulation technology, necessary supplies, and the need to maintain high standards for student training.
- Increase the Veterinary Technology Program Fee (Per Semester Fee) from \$185 to \$400 per semester. The Veterinary Technology Program Fee needs to be increased to help address the rising operational costs of medical equipment, supplies, and medications used in hands-on training as well as maintaining and upgrading lab and diagnostic equipment.
- Increase the Program Fee (Per Semester Fee) for Petroleum Technology, Advanced Welding, Applied Process Technology from \$350 to \$370 and the Information Systems Program Fee from \$225 to \$245 per semester. The additional revenues generated from

these Program Fee increases are to be used to pay the annual membership costs to the National Coalition of Certification Centers (NC3). In FY 25 Pierpont became a NC3 Member and is offering NC3 certifications to students in the above majors. NC3 industry certifications create flexible, stackable, and relevant credentials based on industry-valued competencies providing students with employment opportunities and relevant job-ready skills.

- Refer to Attachment H “Proposed Program Fees’ Academic Year 2025-26 for fee changes details.

DRAFT

Required Tuition and Fees. Charges levied to all students and include educational and general fees, auxiliary fees, and capital fees.

ATTACHMENT F

**Fee Planning Schedule- Per Semester
Academic Year 2025-26**

Institution:

Pierpont Community & Technical College

Student Institutional Level:

Community College, Undergraduate

	Resident 2022-23	Resident 2023-24	Resident 2024-25	Resident 2025-26	Increase (Decrease)	Non-Resident 2022-23	Non-Resident 2023-24	Non-Resident 2024-25	Non-Resident 2025-26	Increase (Decrease)	Reduced Non-Resident 2022-23	Reduced Non-Resident 2023-24	Reduced Non-Resident 2024-25	Reduced Non-Resident 2025-26	Increase (Decrease)	Projected Revenue Increase * 2025-26
I. Regular Fees Charged to All Students																
a. Tuition and Required Education and General Fees	\$2,098	\$2,332	\$2,416	\$2,416	\$0	\$5,115	\$5,708	\$5,907	\$5,907	\$0	\$4,312	\$4,790	\$4,951	\$4,951	\$0	
b. Required Educational and General Capital Fees																
i. System E&G Capital Fees	\$340	\$340	\$340	\$340	\$0	\$798	\$798	\$798	\$798	\$0	\$455	\$455	\$455	\$455	\$0	
ii. Special Institutional E&G Capital Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
c. Auxiliary and Auxiliary Capital Fees																
i. Standard Auxiliary Fees	\$115	\$125	\$125	\$125	\$0	\$115	\$125	\$125	\$125	\$0	\$115	\$125	\$125	\$125	\$0	
ii. Mandatory Auxiliary Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
iii. Auxiliary Capital Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total Student Fee Request	\$2,543	\$2,797	\$2,881	\$2,881	\$0	\$6,028	\$6,631	\$6,830	\$6,830	\$0	\$4,882	\$5,370	\$5,531	\$5,531	\$0	
Percentage of Increase Requested Over Previous Year Three-Year Average Increase		9.99%	3.00%	0.00%	4.33%		10.00%	3.00%	0.00%	4.33%		10.00%	3.00%	0.00%	4.33%	\$0
* Please provide projected revenue increases for any change in tuition.																

Attachment G

West Virginia Council for Community and Technical College Education Proposed Supplemental Fees Academic Year 2025-26

Special Fees and Charges	Rate Per Semester 2024-25	Requested Rate Per Semester 2025-26	Increase/ (Decrease)	Estimated Number of Students Impacted by Fee Change *	Projected Revenue Due to Fee Change 2025-26 *	WV Invests Eligible (Y or N)
Pierpont Community and Technical College						
Board of Governor's Degree Evaluation	\$300	\$300	\$0	0	\$0	N
Board of Governor's Resident Program Fee	\$150	\$150	\$0		\$0	N
Board of Governor's Non- Resident Program Fee	\$350	\$350	\$0	0	\$0	N
Cashed Check Copy Fee	\$15	\$15	\$0	0	\$0	N
Check Stop Payment Fee	\$25	\$25	\$0	0	\$0	N
Credential Fee - Placement	\$3	\$3	\$0	0	\$0	N
Credit Conversion Fee	\$22	\$22	\$0	0	\$0	N
Credit for Life Experience Evaluation	\$300	\$300	\$0	0	\$0	N
Diploma Replacement	\$25	\$25	\$0		\$0	N
Duel Credit fee (per credit hour)	\$25	\$25	\$0	0	\$0	N
Reduced Non-Resident Duel Credit fee (per credit hour)	\$48	\$48	\$0	0	\$0	N
Non-Resident Duel Credit fee (per credit hour)	\$60	\$60	\$0	0	\$0	N
Exam for Course Credit (per credit hour)	\$22	\$22	\$0	0	\$0	N
Excess Course Withdrawal fee (per course assessed after 4 courses have been dropped)	\$50	\$50	\$0	0	\$0	N
ID Card Replacement Fee	\$20	\$20	\$0	0	\$0	N
Late Payment Fee	\$50	\$50	\$0	0	\$0	N
Late Registration	\$50	\$50	\$0	0	\$0	N
New Student Fee	\$130	\$130	\$0	0	\$0	N
Occupational Develop/Tech Studies Degree Evaluation	\$150	\$150	\$0	0	\$0	N
Reinstatement Fee	\$25	\$25	\$0	0	\$0	N
Returned Check Fee	\$15	\$15	\$0	0	\$0	N
Senior Citizens Audit Fee (per credit hour)	\$22	\$22	\$0	0	\$0	N
Transcript Fee	\$8	\$8	\$0	0	\$0	N
Violation of Tobacco Free Campus Policy - 2nd Offense	\$50	\$50	\$0	0	\$0	N
Violation of Tobacco Free Campus Policy - 3rd Offense	\$100	\$100	\$0	0	\$0	N
Non-Degee Employee Tuition Fee (per credit hour)	\$25	\$25	\$0	0	\$0	N

Attachment H

West Virginia Council for Community and Technical College Education Proposed Program Fees Academic Year 2025-26

Program Fees and Charges	Rate Per Semester 2024-25	Requested Rate Per Semester 2025-26	Increase/ (Decrease)	Projected Revenue Due to Fee Change 2025-26 *	WV Invests Eligible
Pierpont Community and Technical College					
- Technology Fee (per semester)	\$200	\$200	\$0	\$0	Y
- CTC Materials Fee (per course fee)	\$25	\$25	\$0	\$0	Y
- Math Lab Fee (per course fee)	\$55	\$55	\$0	\$0	N
Program Fee - Early Childhood (per semester)	\$275	\$275	\$0	\$0	Y
Program Fee - Food Service Management (per semester)	\$300	\$300	\$0	\$0	Y
Program Fee - Food Service Management, Culinary Arts Specialization (CAS) (per semester)	\$300	\$300	\$0	\$0	Y
Program Fee - Food Service Management, Pastry & Baking Arts (CAS) (per semester)	\$300	\$300	\$0	\$0	Y
- Culinary Foods Lab Fee (per course fee)	\$200	\$200	\$0	\$0	Y
- Culinary Arts membership (per year)	\$85	\$85	\$0	\$0	N
- Culinary Arts Professional Tool Kit	\$260	\$260	\$0	\$0	N
Program Fee - Paralegal Studies (per semester)	\$275	\$275	\$0	\$0	Y
Program Fee - Criminal Justice (per semester)	\$225	\$225	\$0	\$0	Y
Program Fee - Liberal Studies (per semester)	\$175	\$175	\$0	\$0	N
Program Fee - AMSL/Interpreter Education (per semester)	\$335	\$335	\$0	\$0	Y
Program Fee - Applied Design (per semester)	\$225	\$225	\$0	\$0	Y
Program Fee - Petroleum Technology (per semester)	\$350	\$390	\$40	\$284	Y
Program Fee - Petroleum Technology (CAS) (per semester)	\$350	\$390	\$40	\$284	Y
Program Fee - Electrical Utility Technology (per semester)	\$350	\$350	\$0	\$0	Y
Program Fee - Advanced Welding (per semester)	\$350	\$390	\$40	\$1,335	Y
- Welding Technology Fee (per course fee)	\$160	\$160	\$0	\$0	Y
Program Fee - Applied Process Technology (per semester)	\$350	\$390	\$40	\$3,937	Y
- Applied Process Technology Tooling U Fee (per course)	\$155	\$155	\$0	\$0	Y
- Applied Process Technology NETL Lab Fee (per course)	\$84	\$84	\$0	\$0	Y
Program Fee - Aviation Maintenance (per semester)	\$400	\$400	\$0	\$0	Y
Program Fee - Powerplant Technology (CAS) (per semester)	\$400	\$400	\$0	\$0	Y
Program Fee - Airframe Technology (CAS) (per semester)	\$400	\$400	\$0	\$0	Y
Program Fee - Avionics Technology (CAS) (per semester)	\$400	\$400	\$0	\$0	Y
- Aviation Technology Fee (per credit hour)	\$50	\$50	\$0	\$0	Y
Program Fee - Business (per semester)	\$225	\$225	\$0	\$0	Y
Program Fee - Drafting/Design Engineering (per semester)	\$225	\$225	\$0	\$0	Y
Program Fee - Technical Drafting (CAS) (per semester)	\$225	\$225	\$0	\$0	Y
Program Fee - Graphics Technology (per semester)	\$225	\$225	\$0	\$0	Y
Program Fee - Information Systems (per semester)	\$225	\$265	\$40	\$2,950	Y
Program Fee - Information Systems, Cyber Security (CAS) (per semester)	\$225	\$265	\$40	\$2,950	Y
- Cisco Academy Fee (Per Course)	\$56	\$56	\$0	\$0	N
- CompTIA A+ Exam Fee (Per Course)	\$220	\$220	\$0	\$0	N

Attachment H

West Virginia Council for Community and Technical College Education Proposed Program Fees Academic Year 2025-26

Program Fees and Charges	Rate Per Semester 2024-25	Requested Rate Per Semester 2025-26	Increase/ (Decrease)	Projected Revenue Due to Fee Change 2025-26 *	WV Invests Eligible
- CompTIA Security+ Exam Fee (Per Course)	\$247	\$247	\$0	\$0	N
Program Fee - Emergency Medical Services (per semester)	\$325	\$325	\$0	\$0	Y
Program Fee - Emergency Medical Services Technician (CAS) (per semester)	\$325	\$325	\$0	\$0	Y
- EMT - P (Paramedic) National Registry Exam Fee	\$152	\$152	\$0	\$0	N
- EMS - FIDP (Field Internship Database Program) Fee	\$100	\$100	\$0	\$0	N
Program Fee - Health Science (per semester)	\$185	\$185	\$0	\$0	Y
Program Fee - Physical Therapist Assistant (per semester)	\$185	\$185	\$0	\$0	Y
- PhysioU Virtual Lab Fee (per semester)	\$99	\$99	\$0	\$0	Y
Program Fee - Health Information Technology (per semester)	\$185	\$185	\$0	\$0	Y
- HIT Virtual Lab Fee (per semester)	\$75	\$75	\$0	\$0	Y
- HIT Encoder Fee (per course fee)	\$0	\$75	\$75	\$3,000	Y
Program Fee - Medical Billing and Coding (CAS) (per semester)	\$185	\$185	\$0	\$0	Y
- MBC Virtual Lab Fee (per semester)	\$75	\$75	\$0	\$0	Y
- Medical Billing and Coding Practicum (one time fee)	\$203	\$203	\$0	\$0	Y
- MBC Encoder Fee (per course fee)	\$0	\$75	\$75	\$1,125	Y
Program Fee - Veterinary Technology (per semester)	\$185	\$400	\$215	\$12,670	Y
Program Fee - Veterinary Assistant (CAS) (per semester)	\$185	\$400	\$215	\$5,430	Y
- Vet Tech Lab Fee (per lab course)	\$50	\$50	\$0	\$0	Y
- Vet Tech Rabies Vaccination Fee (one time fee)	\$935	\$935	\$0	\$0	Y
- Vet Tech Radiation Monitoring Badge Fee (one time fee)	\$150	\$150	\$0	\$0	Y
Program Fee - Medical Laboratory Technology (per semester)	\$185	\$185	\$0	\$0	Y
Program Fee - Medical Laboratory Assistant (per semester)	\$185	\$185	\$0	\$0	Y
- Med Lab Tech Lab Fee (per lab course)	\$30	\$30	\$0	\$0	Y
Program Fee - License Practical Nurse (per semester)	\$185	\$400	\$215	\$12,600	Y
- LPN ATI User Fee (Previous title NCLEX Review Fee) (one time fee)	\$2,242	\$2,242	\$0	\$0	Y
- LPN Materials Fee (per lab course)	\$0	\$50	\$50	\$12,000	Y
Program Fee - Radiology Technology (per semester)	\$185	\$185	\$0	\$0	Y
Program Fee - Respiratory Therapy (per semester)	\$185	\$185	\$0	\$0	Y
- Resp Care National Board Exam Review Fee (per course fee)	\$425	\$425	\$0	\$0	N
- Resp Care Materials Fee (per course fee)	\$65	\$65	\$0	\$0	Y
- Resp Care Trajecsyst Online Portal Fee (one time fee)	\$100	\$100	\$0	\$0	Y
- Resp Care Board Testing Fee (one time fee)	\$200	\$200	\$0	\$0	N
- Resp Care Practice Clinic Simulations Fee (one time fee)	\$75	\$75	\$0	\$0	Y
- Resp EHR Go Fee (per lab course)	\$65	\$0	(\$65)	\$0	Y
- Resp Care OneVision Web (per course fee)	\$0	\$400	\$400	\$4,800	Y

Analysis of Enrollment Changes FY 2026

Option 1 - Base Case	
	Unrestricted Budget Balance
No Enrollment Change	\$565,162
2% Enrollment Increase	\$655,096
4% Enrollment Increase	\$745,030
2% Enrollment Decline	\$475,228
4% Enrollment Decline	\$385,294

Option 2 - Base Case Plus High Priority Items	
	Unrestricted Budget Balance
No Enrollment Change	\$218,037
2% Enrollment Increase	\$307,971
4% Enrollment Increase	\$397,905
2% Enrollment Decline	\$128,103
4% Enrollment Decline	\$38,169

Option 3 - Base Case Plus High and Medium Priority Items	
	Unrestricted Budget Balance
No Enrollment Change	\$140,319
2% Enrollment Increase	\$230,253
4% Enrollment Increase	\$320,187
2% Enrollment Decline	\$50,385
4% Enrollment Decline	(\$39,549)

Composite Financial Indicator (CFI) Analysis - Projections

FY 2025 Projection Scenario's				
Step 1 - Modify Financial Statements to Remove GASB 68 and GASB 75 (Pension nad OPEB)	Scenario #1	Scenario #2	Scenario #3	Scenario #4
	2025-1	2025-2	2025-3	2025-4
The Modified Statements are starting point for FY2025 Projections	Cash, revenues and expenses remain constant from FY 2024	Operating Revenues - plus \$600,000	Operating Revenues - plus \$600,000	Operating Revenues - plus \$600,000
		Operating Expenses -plus \$100,000	Operating Expenses -plus \$100,000	Operating Expenses -plus \$100,000
	Foundation amounts remains constant from FY 2024	Foundation amounts remains constant from FY 2024	Foundation amounts remains constant from FY 2024	Foundation amounts remains constant from FY 2024
	Reduce debt liability by FY 2025 payment amounts	Reduce debt liability by FY 2025 payment amounts	Reduce debt liability by FY 2025 payment amounts	Reduce debt liability by FY 2025 payment amounts
	State Appropriations at FY 2025 amount/increase salaries by the increase	State Appropriations at FY 2025 amount/increase salaries by the increase	State Appropriations at FY 2025 amount/increase salaries by the increase	State Appropriations at FY 2025 amount/increase salaries by the increase
	Remove paid on behalf amounts from HEPC (\$6,550)	Remove paid on behalf amounts from HEPC (\$,6,550)	Added paid on behalf from HEPC - For 3rd Floor \$300,000	Added paid on behalf from HEPC - For 3rd Floor
	Expenses increased by FY 2025 planned budget deficit of \$190,000	Expenses increased by FY 2025 planned budget deficit of \$190,000	Expenses increased by FY 2025 planned budget deficit of \$190,000	Expenses increased by FY 2025 planned budget deficit of \$190,000
	Includes spend of One-Time Supplemental Appropriation \$304,973	Includes spend of One-Time Supplemental Appropriation \$304,973	Includes spend of One-Time Supplemental Appropriation \$304,973	One time supplemental appropriation of \$304,973 reflected as UNSPENT.
	Add new federal grant Revenues, Expenses, Capital Assets and Net Position change	Add new federal grant Revenues, Expenses, Capital Assets and Net Position change	Add new federal grant Revenues, Expenses, Capital Assets and Net Position change	Add new federal grant Revenues, Expenses, Capital Assets and Net Position change
Ratio names	2025 -1	2025 -2	2025 -3	2025 -4
Primary Reserve	-0.41	-0.19	-0.19	-0.15
Net Operating Revenue Ratio	0.58	0.75	0.75	0.87
Return on Net Position Ratio	0.58	0.77	0.89	1.01
Viability Ratio	-0.22	-0.10	-0.10	-0.08
Composite Financial Indicator Score (CFI)	0.53	1.23	1.35	1.64

BASIC ASSUMPTIONS

- Institution will operate within current FY 25 Unrestricted Budget.
- Spring 2025 and Summer 2025 Enrollments will follow normal enrollment trends from Fall to Spring and from Spring to Summer
- No increases to institutions long term financial obligations (Debt, Leases, or Other Financial Obligations)

RISKS TO CFI SCENARIOS

- Enrollment declines in Spring and Summer 2025 resulting in reduction to additional Tuition and Fee Revenues recognized in Fall 2024.
- Implementation of Governmental Accounting Standards Board (GASB) standards
 - Specifically GASB 101 Compensated Absences - Implementing for FY 2025 and retroactive to FY 2024 which requires restatements to previous year's financial (FY 2024)
- Planned spend of Department of Education Grant changes such that it does not impact the CFI as projected.
- Work on ATC Third Floor progresses to slowly to allow recognition of \$300K in paid on behalf included in Scenario 2025