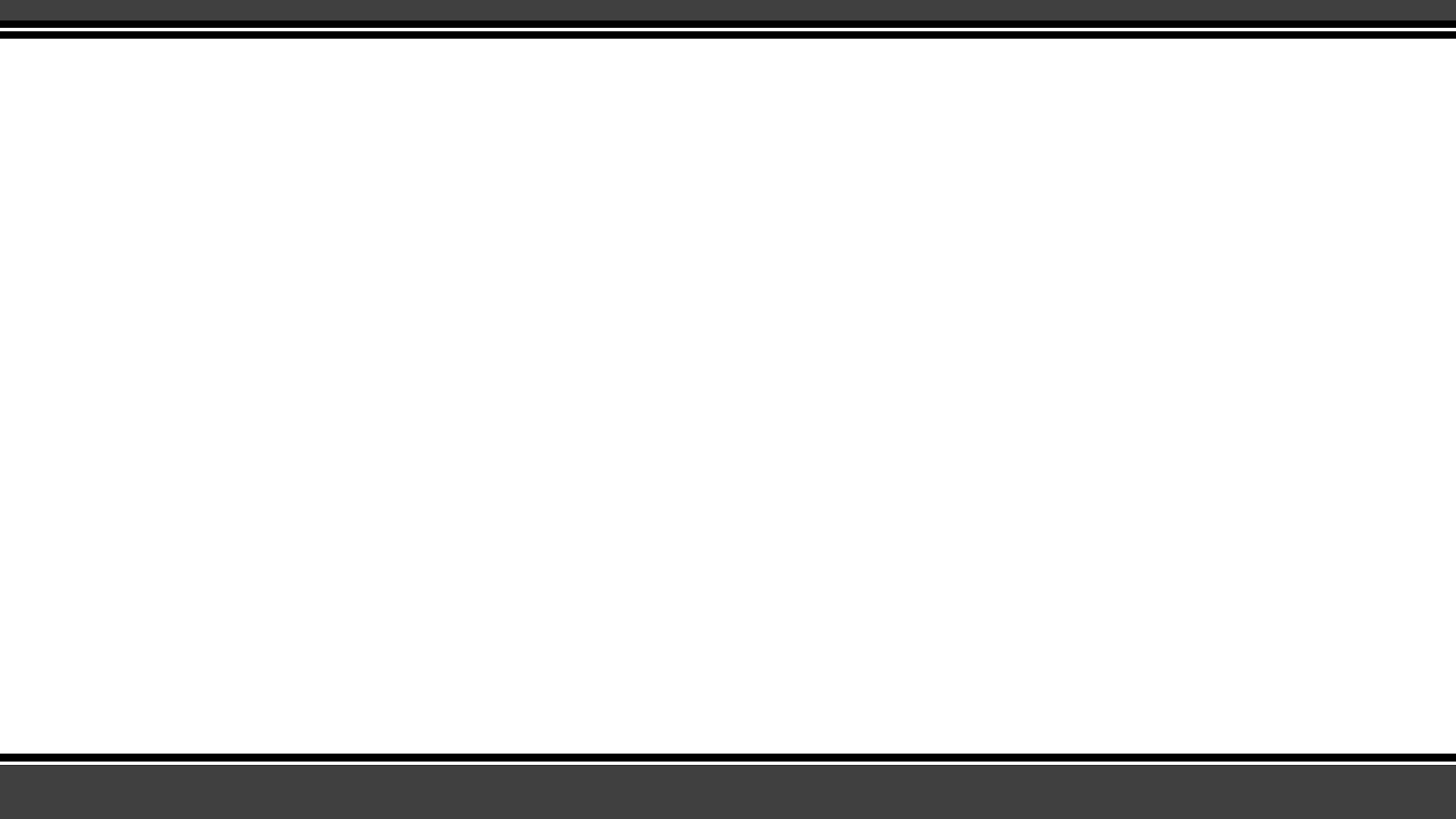


Financial Status Update



**Eastern West Virginia
Community & Technical College**

Board of Governors Meeting – June 17, 2020



Financial & Capital Project Highlights (continued)

Stone Hill Construction LLC gave projected ship date of 6/30/20 for solar-powered access road lights

Scott Construction, LLC to install pavers in gravel employee parking lot before 6/30/20

Return-to-campus plan provided to all staff; facilities will be prepared accordingly

Two shipments of facemasks provided by HEPC and the National Guard, respectively

Cash Balances (as of 6/12/20)

State Appropriations - \$485,366.00

– FY19 - \$1,311.43

– FY20 - \$484,054.57

Tuition & Fees - \$769,443.78

Auxiliary (Workforce Ed., Bookstore, etc.) - \$761,618.57

Capital Fees - \$327,674.50

Total Institutional Cash on hand (Non-Grant): \$1,858,736.85

**TOTAL CASH AVAILABLE IN FY20 (NON-GRANT):
\$2,344,102.85**

Budget vs. Actual Report (through 5/31/20)				
	<u>FY20 Actual</u>	<u>FY20 Budget</u>	<u>\$ Over (under) Budget</u>	<u>% of Budget Received/Spent</u>
Ordinary Income/Expense				
Income				
State Appropriations	1,998,252.67	2,179,912.00	(181,659.33)	91.67%
Investment Earnings	22,765.98	29,000.00	(6,234.02)	78.50%
Tuition & Fees	1,007,033.09	939,842.00	67,191.09	107.15%
Income from continuing operations	3,035,404.74	3,184,329.00	(148,924.26)	95.32%
Bond Proceeds	250,949.20	158,484.00	92,465.20	158.34%
Total Income	3,286,353.94	3,342,813.00	(56,459.06)	98.31%
Gross Profit	3,286,353.94	3,342,813.00	(56,459.06)	98.31%
Expense				
A. Personal Services	1,609,686.07	1,815,881.00	(206,194.93)	88.64%
B. Employee Benefits	377,955.99	504,391.00	(126,435.01)	74.93%
C. Current Expenses	588,955.53	1,230,549.00	(641,593.47)	47.86%
D. Repairs/Alterations	43,067.79	39,971.00	3,096.79	107.75%
Total Expense	2,619,665.38	3,590,792.00	(971,126.62)	72.96%
Net Ordinary Income	666,688.56	(247,979.00)	914,667.56	-268.85%
Net Income	666,688.56	(247,979.00)	914,667.56	-268.85%
Fixed Assets	265,907.96	178,483.00	87,424.96	148.98%

Profit vs. Loss Comparison	FY20 vs. FY19 (through May 31st)			
	Jul '19 - May '20	Jul 18 - May '19	\$ Change	% Change
Ordinary Income/Expense				
Income				
State Appropriations	1,998,252.67	2,119,825.58	(121,572.92)	-5.74%
Investment Earnings	22,765.98	29,208.35	(6,442.37)	-22.06%
Tuition & Fees	1,007,033.09	1,177,077.60	(170,044.51)	-14.45%
Other Operating Income	7,353.00	50,839.50	(43,486.50)	-85.54%
Income from Continuing Oper.	3,035,404.74	3,376,951.03	(341,546.30)	-10.11%
Bond Proceeds	250,949.20	3,686.00	247,263.20	6708.17%
Total Income	3,286,353.94	3,380,637.03	(94,283.10)	-2.79%

