

Financial Status Update



Board of Governors Meeting – January 15, 2025

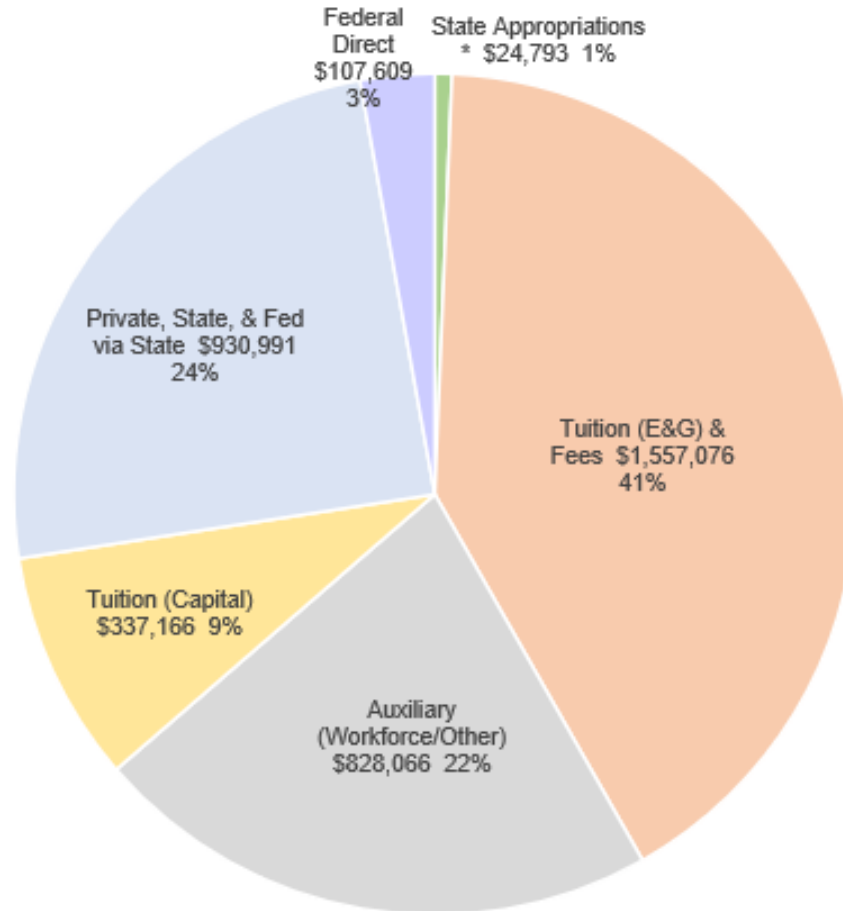
Financial Highlights

- Cash Balances (at 12/31/24)
- Budget -vs- Actual (Cash Basis) (at 12/31/24)
- Current Year Actual –vs- Previous Year Actual (Cash Basis) (at 12/31/24)
- Budget Revisions (for the month of 12/24)

Cash Available (as of 12/31/24)

Fund Name		Fund #	Balance			
Institutional Funds	State Appropriations *	0587			\$ 24,793	1%
	Tuition (E&G) & Fees	4825	73%	\$ 2,747,101	\$ 1,557,076	57%
	Auxiliary (Workforce/Other)	4826			\$ 828,066	30%
	Tuition (Capital)	4827			\$ 337,166	12%
Grant Funds	Private, State, & Fed via State	4829			27%	\$ 1,038,600
	Federal Direct	8840	\$ 107,609	10%		
Total:					\$ 3,785,701	\$ 3,785,701

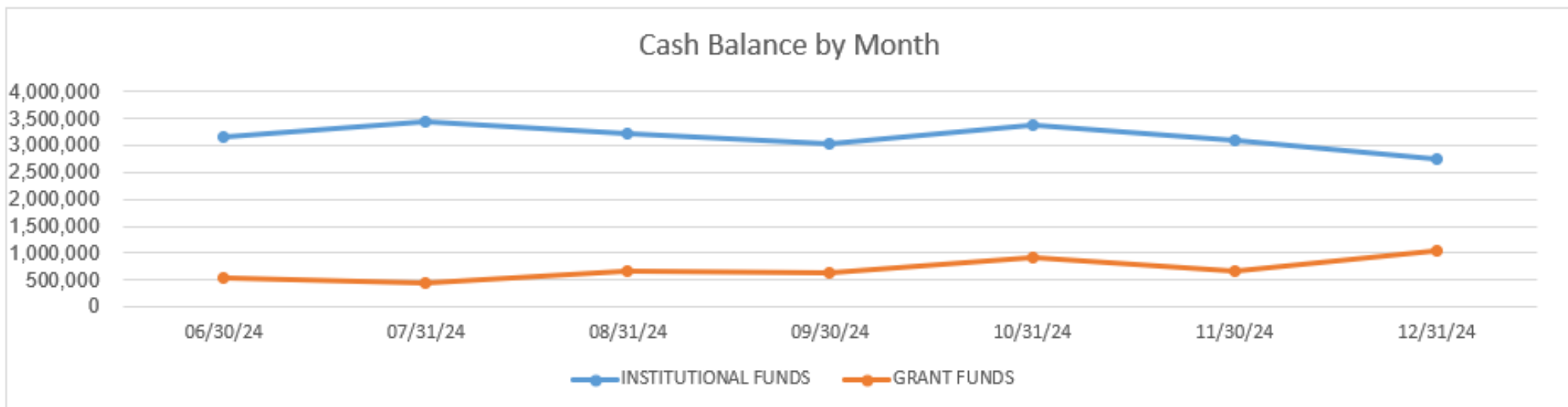
* FY25 \$2,412,016 allocation is received in equal \$603,004 quarterly allotments. **TWO** quarters received.



Cash Balances by Month

	Fund #	06/30/24	07/31/24	08/31/24	09/30/24	10/31/24	11/30/24	12/31/24	12/31/23	
INSTITUTIONAL FUNDS										
	State Appropriations *	0587	0	381,772	214,641	32,085	439,757	189,483	24,793	29,635
	Tuition (E&G) & Fees	4825	1,901,229	1,845,175	1,814,796	1,801,796	1,744,971	1,679,026	1,557,076	1,611,570
	Auxiliary (Workforce/Other)	4826	935,403	901,254	874,349	869,977	855,792	881,056	828,066	761,692
	Tuition (Capital)	4827	328,989	329,112	330,688	330,814	334,471	336,328	337,166	292,827
	TOTAL:		3,165,621	3,457,313	3,234,474	3,034,672	3,374,991	3,085,893	2,747,101	2,695,724
GRANT FUNDS										
	Private, State, & Fed via State	4829	448,336	404,183	593,479	604,746	742,590	522,570	930,991	645,619
	Federal Direct	8840	85,510	53,549	70,573	28,047	167,439	130,766	107,609	93,358
	TOTAL:		533,846	457,732	664,052	632,793	910,029	653,336	1,038,600	738,977
	TOTAL		3,699,467	3,915,045	3,898,526	3,667,465	4,285,020	3,739,229	3,785,701	3,434,701

* FY25 \$2,412,016 allocation is received in equal \$603,004 quarterly allotments. TWO quarters received.



EASTERN WV COMMUNITY AND TECHNICAL COLLEGE

BUDGET - vs - ACTUAL: INSTITUTIONAL FUNDS

6-month period, ending 12/31/24

(RECEIPTS AND DISBURSEMENTS)

	FY25 Budget (current)	YTD ACTUAL	Over (Under) Budget	%	Benchmark
BEGINNING CASH:	2,532,831	3,165,621	632,790		
RECEIPTS:					
1. State Appropriations	2,412,016	1,206,008	(1,206,008)	50%	50%
2. Investment Earnings	22,501	46,533	24,032	207%	50%
3. Rental Income	6,000	3,000	(3,000)	50%	50%
4. Private Grants & Contracts	0	0	0	#DIV/0!	50%
5. State Grants & Contracts	0	0	0	#DIV/0!	50%
6. Federal Grants & Contracts	0	0	0	#DIV/0!	50%
7. Tuition & Fees	1,123,760	55,934	(1,067,826)	5%	50%
8. Tuition & Fees (Workforce)	495,500	123,516	(371,984)	25%	50%
9. Bookstore Revenue	550	(639)	(1,189)	-116%	50%
10. Other Revenue	76,915	3,673	(73,242)	5%	50%
Total Receipts:	4,137,242	1,438,025	(2,699,217)	35%	50%
DISBURSEMENTS:					
1. Salary and Wages	2,082,985	1,080,569	(1,002,416)	52%	50%
2. Fringe Benefits	533,447	266,164	(267,283)	50%	50%
3. Other Current Expenses	1,207,367	466,871	(740,496)	39%	50%
4. Repairs and Maintenance	60,125	28,038	(32,087)	47%	50%
5. Capital Purchases	5,476	14,903	9,427	272%	50%
Total Disbursements:	3,889,400	1,856,545	(2,032,855)	48%	50%
ENDING CASH:	2,780,673	2,747,101	(33,572)		

EASTERN WV COMMUNITY AND TECHNICAL COLLEGE

BUDGET - vs - ACTUAL: GRANT FUNDS

6-month period, ending 12/31/24

(RECEIPTS AND DISBURSEMENTS)

	FY25 Budget (current)	YTD ACTUAL	Over (Under) Budget	%	Benchmark
BEGINNING CASH:	194,628	533,846	339,218		
RECEIPTS:					
1. State Appropriations	0	0	0	#DIV/0!	50%
2. Investment Earnings	2,200	9,760	7,560	444%	50%
3. Rental Income	0	0	0	#DIV/0!	50%
4. Private Grants & Contracts	50,000	25,000	(25,000)	50%	50%
5. State Grants & Contracts	988,314	967,073	(21,241)	98%	50%
6. Federal Grants & Contracts	1,067,276	215,284	(851,992)	20%	50%
7. Tuition & Fees	0	0	0	#DIV/0!	50%
8. Tuition & Fees (Workforce)	0	0	0	#DIV/0!	50%
9. Bookstore Revenue	0	0	0	#DIV/0!	50%
10. Other Revenue	0	0	0	#DIV/0!	50%
Total Receipts:	2,107,790	1,217,117	(890,673)	58%	50%
DISBURSEMENTS:					
1. Salary and Wages	565,758	218,673	(347,085)	39%	50%
2. Fringe Benefits	126,698	46,032	(80,666)	36%	50%
3. Other Current Expenses	958,058	429,541	(528,517)	45%	50%
4. Repairs and Maintenance	0	0	0	#DIV/0!	50%
5. Capital Purchases	541,885	18,117	(523,768)	3%	50%
Total Disbursements:	2,192,399	712,363	(1,480,036)	32%	50%
ENDING CASH:	110,019	1,038,600	928,581		

EASTERN WV COMMUNITY AND TECHNICAL COLLEGE
CURRENT -vs- PREVIOUS YEAR-TO-DATE: INSTITUTIONAL FUNDS
6-month period, ending 12/31/24
(RECEIPTS AND DISBURSEMENTS)

	FY25 YTD Actual	FY24 YTD Actual	Increase / (Decrease)
RECEIPTS:			
1. State Appropriations	1,206,008	1,174,928	31,080
2. Investment Earnings	46,533	63,094	(16,561)
3. Rental Income	3,000	2,500	500
4. Private Grants & Contracts	0	0	0
5. State Grants & Contracts	0	0	0
6. Federal Grants & Contracts	0	0	0
7. Tuition & Fees	55,934	344,115	(288,181)
8. Tuition & Fees (Workforce)	123,516	58,055	65,461
9. Bookstore Revenue	(639)	271	(910)
10. Other Revenue	3,673	57,283	(53,610)
Total Receipts:	<u>1,438,025</u>	<u>1,700,246</u>	<u>(262,221)</u>
DISBURSEMENTS:			
1. Salary and Wages	1,080,569	1,042,375	38,194
2. Fringe Benefits	266,164	249,412	16,752
3. Other Current Expenses	466,871	411,846	55,025
4. Repairs and Maintenance	28,038	33,990	(5,952)
5. Capital Purchases	14,903	66,933	(52,030)
Total Disbursements:	<u>1,856,545</u>	<u>1,804,556</u>	<u>51,989</u>
"FISCAL YEAR-TO-DATE" CHANGE IN CASH:	(418,520)	(104,310)	(314,210)

EASTERN WV COMMUNITY AND TECHNICAL COLLEGE
CURRENT -vs- PREVIOUS YEAR-TO-DATE: GRANT FUNDS
6-month period, ending 12/31/24
(RECEIPTS AND DISBURSEMENTS)

	FY25 YTD Actual	FY24 YTD Actual	Increase / (Decrease)
RECEIPTS:			
1. State Appropriations	0	0	0
2. Investment Earnings	9,760	6,694	3,066
3. Rental Income	0	0	0
4. Private Grants & Contracts	25,000	25,000	0
5. State Grants & Contracts	967,073	781,509	185,564
6. Federal Grants & Contracts	215,284	174,895	40,389
7. Tuition & Fees	0	0	0
8. Tuition & Fees (Workforce)	0	0	0
9. Bookstore Revenue	0	0	0
10. Other Revenue	0	0	0
Total Receipts:	<u>1,217,117</u>	<u>988,098</u>	<u>229,019</u>
DISBURSEMENTS:			
1. Salary and Wages	218,673	196,575	22,098
2. Fringe Benefits	46,032	36,902	9,130
3. Other Current Expenses	429,541	317,842	111,699
4. Repairs and Maintenance	0	7,534	(7,534)
5. Capital Purchases	18,117	72,842	(54,725)
Total Disbursements:	<u>712,363</u>	<u>631,695</u>	<u>80,668</u>
"FISCAL YEAR-TO-DATE" CHANGE IN CASH:	504,754	356,403	148,351

EASTERN WV COMMUNITY AND TECHNICAL COLLEGE
FY 2025 EXPENDITURE SCHEDULE (Budget) REVISIONS
 For the Month of: **December 2024**

	<u>DATE</u>	<u>FUND</u>	<u>PURPOSE</u>		<u>AMOUNT</u>	<u>CUMMULATIVE</u>		
						<u>Rev</u>	<u>Exp</u>	
BUDGET AT 07/31/24 (previous revision):						5,538,380	5,375,147	
REV#2a	12/19/24	4829	Increase EXP: Add 25 CDL \$200K grant Yr 1 budget	Salaries / Fringe	25,379	140,402	5,538,380	5,515,549
				Other Expenses	115,023			
REV#2b	12/19/24	4829	Increase REV: Add 25 CDL \$200K grant Yr 1 budget	Non-Federal Grants	140,402	140,402	5,678,782	5,515,549
REV#2c	12/19/24	8840	Increase EXP: Add 25 CDL \$799K grant Yr 1 budget	Salaries / Fringe	106,665	566,250	5,678,782	6,081,799
				Other Expenses	459,585			
REV#2d	12/19/24	8840	Increase REV: Add 25 CDL \$799K grant Yr 1 budget	Federal Direct Grants	566,250	566,250	6,245,032	6,081,799
REV#3a	12/23/24	4829	FIX Rev#2a (25 CDL \$200k) Salaries Obj Code	Salaries	18,310	0	6,245,032	6,081,799
				PS w/o deductions	(18,310)			
REV#3b	12/23/24	8840	FIX Rev#2c (25 CDL \$799k) Salaries Obj Code	Salaries	80,000	0	6,245,032	6,081,799
				PS w/o deductions	(80,000)			