

**Financial
Status
Update**



EASTERN
West Virginia Community & Technical College

Board of Governors Meeting – February 17, 2021

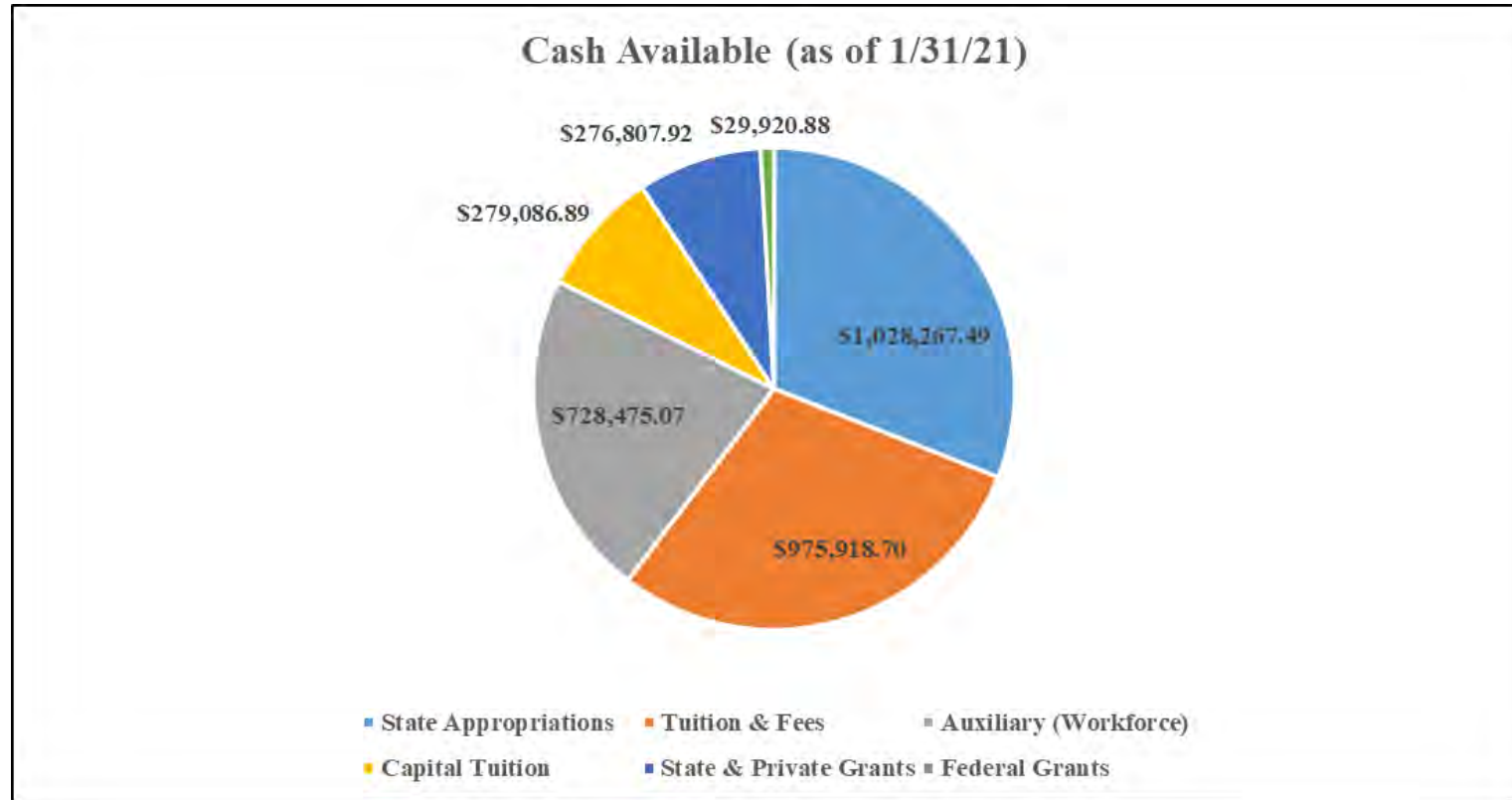
Financial & Capital Project Highlights

- HEERF Annual Report submitted to US Department of Education; we should be expecting additional stimulus funds soon
- CATEF report due to US Department of Education by 03/08/21 to explain increase in tuition rate
- 1098-T forms to be distributed to students
- All financial and bookkeeping work for Foundation and WORCS to be taken over by Robert Burns, Director of Nonprofits
- FY22 Budget

Financial & Capital Project Highlights (continued)

- **Dan Kendra to visit campus soon to begin work on comprehensive HVAC repair efforts; contract will be paid by HEPC**
- **Contract signed with Trinity Automated Solutions, Inc. for \$16,825.00 to repair HVAC controls**
- **Waiting on quote from Riddleberger Brothers, Inc. to procure and install new outside unit for Tech Center classroom HVAC**
- **New 2020 Ford Escape Hybrid purchased for new President for \$29,755.09.**
 - \$16,755.09 paid by college
 - \$13,000 paid by Foundation

Cash Balances (as of 01/31/21)



- **State Appropriations - \$1,028,267.49**
- **Institutional Funds - \$1,983,480.66**
- **Grant Funds - \$206,193.82**
- **TOTAL CASH AVAILABLE IN FY21: \$3,318,476.95**