

Financial Status Update



Board of Governors Meeting – September 18, 2024

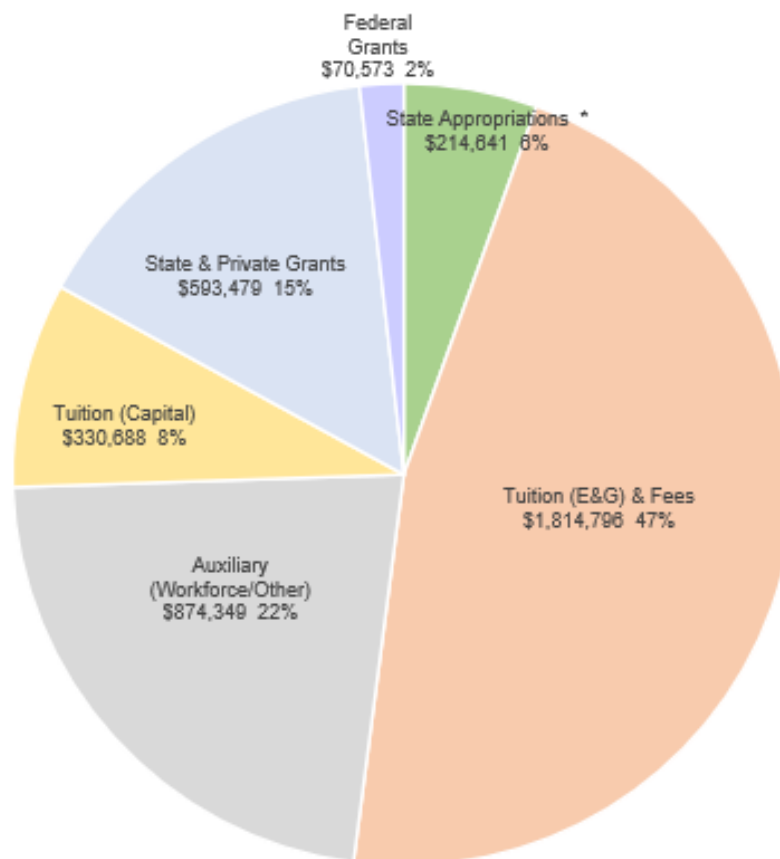
Financial Highlights

- **Cash Balances** (at 08/31/24)
- **Budget -vs- Actual (Cash Basis)** (at 08/31/24)
- **Current Year Actual –vs- Previous Year Actual (Cash Basis)** (at 08/31/24)
- **Budget Revisions** (for the month of 08/24)

Cash Available (as of 08/31/24)

| Fund Name | Fund # | Balance | | | |
|-----------------------------|--------|---------------------|-----|--------------|---------------------|
| State Appropriations * | 0587 | \$ 214,641 | 7% | | |
| Tuition (E&G) & Fees | 4825 | \$ 1,814,796 | 56% | \$ 3,234,474 | Institutional Funds |
| Auxiliary (Workforce/Other) | 4826 | \$ 874,349 | 27% | | |
| Tuition (Capital) | 4827 | \$ 330,688 | 10% | | |
| State & Private Grants | 4829 | \$ 593,479 | 89% | \$ 664,052 | Grant Funds |
| Federal Grants | 8840 | \$ 70,573 | 11% | | |
| Total | | \$ 3,898,526 | | | |

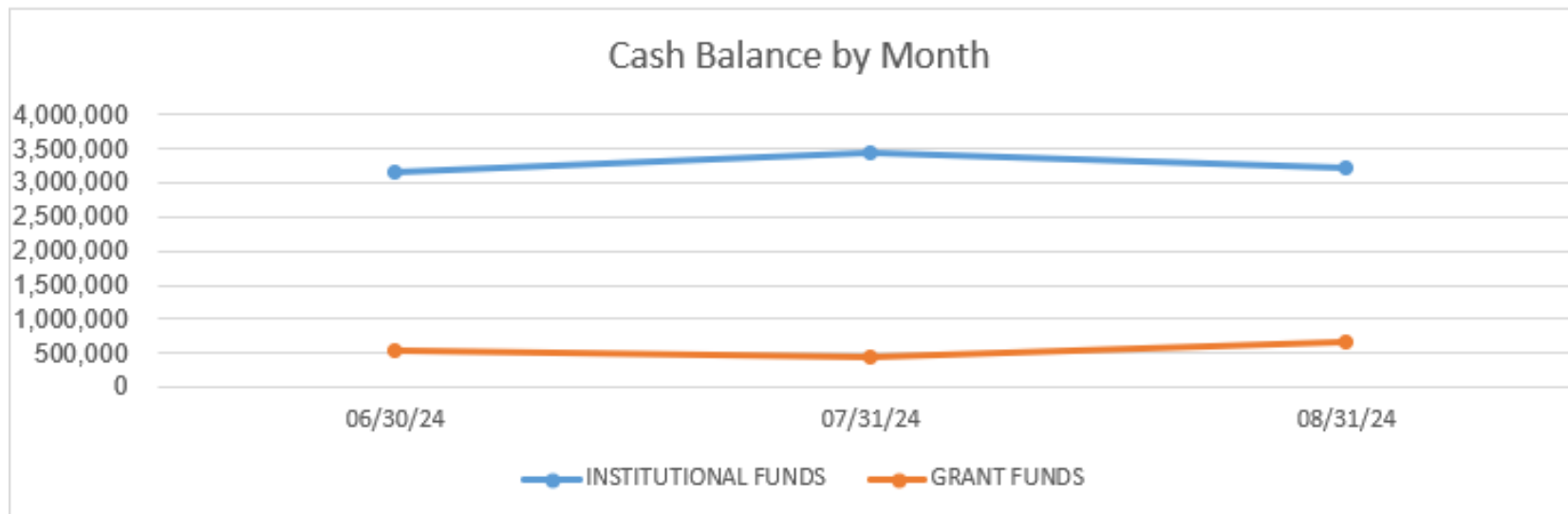
* FY25 \$2,412,016 allocation received in equal \$603,004 quarterly allotments. **ONE** quarter received.



Cash Balances by Month

| | Fund # | 06/30/24 | 07/31/24 | 08/31/24 | 08/31/23 |
|-----------------------------|--------|------------------|------------------|------------------|------------------|
| INSTITUTIONAL FUNDS | | | | | |
| State Appropriations * | 0587 | 0 | 381,772 | 214,641 | 210,128 |
| Tuition (E&G) & Fees | 4825 | 1,901,229 | 1,845,175 | 1,814,796 | 1,530,705 |
| Auxiliary (Workforce/Other) | 4826 | 935,403 | 901,254 | 874,349 | 867,089 |
| Tuition (Capital) | 4827 | 328,989 | 329,112 | 330,688 | 281,068 |
| TOTAL: | | 3,165,621 | 3,457,313 | 3,234,474 | 2,888,990 |
| GRANT FUNDS | | | | | |
| State & Private Grants | 4829 | 448,336 | 404,183 | 593,479 | 302,867 |
| Federal Grants | 8840 | 85,510 | 53,549 | 70,573 | 55,071 |
| TOTAL: | | 533,846 | 457,732 | 664,052 | 357,938 |
| TOTAL | | 3,699,467 | 3,915,045 | 3,898,526 | 3,246,928 |

* FY25 \$2,412,016 allocation received in equal \$603,004 quarterly allotments. ONE quarter received.



EASTERN WV COMMUNITY AND TECHNICAL COLLEGE

BUDGET - vs - ACTUAL: INSTITUTIONAL FUNDS

2-month period, ending 08/31/24

(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 | 603,004 | (1,809,012) | 25% | 17% |
| 2. Investment Earnings | 22,501 | 23,001 | 500 | 102% | 17% |
| 3. Rental Income | 6,000 | 1,000 | (5,000) | 17% | 17% |
| 4. Private Grants & Contracts | 0 | 0 | 0 | #DIV/0! | 17% |
| 5. State Grants & Contracts | 0 | 0 | 0 | #DIV/0! | 17% |
| 6. Federal Grants & Contracts | 0 | 0 | 0 | #DIV/0! | 17% |
| 7. Tuition & Fees | 1,123,760 | 11,980 | (1,111,780) | 1% | 17% |
| 8. Tuition & Fees (Workforce) | 495,500 | 12,106 | (483,394) | 2% | 17% |
| 9. Bookstore Revenue | 550 | 250 | (300) | 45% | 17% |
| 10. Other Revenue | 76,915 | 147 | (76,768) | 0% | 17% |
| Total Receipts: | 4,137,242 | 651,488 | (3,485,754) | 16% | 17% |
| DISBURSEMENTS: | | | | | |
| 1. Salary and Wages | 2,082,985 | 340,582 | (1,742,403) | 16% | 17% |
| 2. Fringe Benefits | 533,447 | 87,375 | (446,072) | 16% | 17% |
| 3. Other Current Expenses | 1,207,367 | 154,505 | (1,052,862) | 13% | 17% |
| 4. Repairs and Maintenance | 60,125 | 173 | (59,952) | 0% | 17% |
| 5. Capital Purchases | 5,476 | 0 | (5,476) | 0% | 17% |
| Total Disbursements: | 3,889,400 | 582,635 | (3,306,765) | 15% | 17% |
| ENDING CASH: | 2,780,673 | 3,234,474 | 453,801 | | |

EASTERN WV COMMUNITY AND TECHNICAL COLLEGE

BUDGET - vs - ACTUAL: GRANT FUNDS

2-month period, ending 08/31/24

(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! | 17% |
| 2. Investment Earnings | 2,200 | 1,728 | (472) | 79% | 17% |
| 3. Rental Income | 0 | 0 | 0 | #DIV/0! | 17% |
| 4. Private Grants & Contracts | 50,000 | 0 | (50,000) | 0% | 17% |
| 5. State Grants & Contracts | 847,912 | 221,358 | (626,554) | 26% | 17% |
| 6. Federal Grants & Contracts | 501,026 | 42,760 | (458,266) | 9% | 17% |
| 7. Tuition & Fees | 0 | 0 | 0 | #DIV/0! | 17% |
| 8. Tuition & Fees (Workforce) | 0 | 0 | 0 | #DIV/0! | 17% |
| 9. Bookstore Revenue | 0 | 0 | 0 | #DIV/0! | 17% |
| 10. Other Revenue | 0 | 0 | 0 | #DIV/0! | 17% |
| 11. Operating Funds Transfer (State Support for Colleges) | 0 | 0 | 0 | #DIV/0! | 17% |
| Total Receipts: | 1,401,138 | 265,846 | (1,135,292) | 19% | 17% |
| DISBURSEMENTS: | | | | | |
| 1. Salary and Wages | 465,724 | 68,935 | (396,789) | 15% | 17% |
| 2. Fringe Benefits | 94,688 | 15,558 | (79,130) | 16% | 17% |
| 3. Other Current Expenses | 822,140 | 34,104 | (788,036) | 4% | 17% |
| 4. Repairs and Maintenance | 0 | 0 | 0 | #DIV/0! | 17% |
| 5. Capital Purchases | 103,195 | 17,043 | (86,152) | 17% | 17% |
| Total Disbursements: | 1,485,747 | 135,640 | (1,350,107) | 9% | 17% |
| ENDING CASH: | 110,019 | 664,052 | 554,033 | | |

EASTERN WV COMMUNITY AND TECHNICAL COLLEGE
CURRENT -vs- PREVIOUS YEAR-TO-DATE: INSTITUTIONAL FUNDS
2-month period, ending 08/31/24
(RECEIPTS AND DISBURSEMENTS)

| | FY25 YTD Actual | FY24 YTD Actual | Increase / (Decrease) |
|--|--------------------|--------------------|--------------------------|
| RECEIPTS: | | | |
| 1. State Appropriations | 603,004 | 587,464 | 15,540 |
| 2. Investment Earnings | 23,001 | 21,953 | 1,048 |
| 3. Rental Income | 1,000 | 1,000 | 0 |
| 4. Private Grants & Contracts | 0 | 0 | 0 |
| 5. State Grants & Contracts | 0 | 0 | 0 |
| 6. Federal Grants & Contracts | 0 | 0 | 0 |
| 7. Tuition & Fees | 11,980 | 26,884 | (14,904) |
| 8. Tuition & Fees (Workforce) | 12,106 | 20,698 | (8,592) |
| 9. Bookstore Revenue | 250 | 140 | 110 |
| 10. Other Revenue | 147 | 14,802 | (14,655) |
| Total Receipts: | <u>651,488</u> | <u>672,941</u> | <u>(21,453)</u> |
| DISBURSEMENTS: | | | |
| 1. Salary and Wages | 340,582 | 316,528 | 24,054 |
| 2. Fringe Benefits | 87,375 | 86,752 | 623 |
| 3. Other Current Expenses | 154,505 | 116,508 | 37,997 |
| 4. Repairs and Maintenance | 173 | 17,088 | (16,915) |
| 5. Capital Purchases | 0 | 47,111 | (47,111) |
| Total Disbursements: | <u>582,635</u> | <u>583,987</u> | <u>(1,352)</u> |
| "FISCAL YEAR-TO-DATE" CHANGE IN CASH: | 68,853 | 88,954 | (20,101) |

EASTERN WV COMMUNITY AND TECHNICAL COLLEGE
CURRENT -vs- PREVIOUS YEAR-TO-DATE: GRANT FUNDS
2-month period, ending 08/31/24
(RECEIPTS AND DISBURSEMENTS)

| | FY25 YTD Actual | FY24 YTD Actual | Increase / (Decrease) |
|---|--------------------|--------------------|--------------------------|
| RECEIPTS: | | | |
| 1. State Appropriations | 0 | 0 | 0 |
| 2. Investment Earnings | 1,728 | 1,392 | 336 |
| 3. Rental Income | 0 | 0 | 0 |
| 4. Private Grants & Contracts | 0 | 25,000 | (25,000) |
| 5. State Grants & Contracts | 221,358 | 114,526 | 106,832 |
| 6. Federal Grants & Contracts | 42,760 | 13,011 | 29,749 |
| 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 |
| 11. Operating Funds Transfer (State Support for Colleges) | 0 | 0 | 0 |
| Total Receipts: | <u>265,846</u> | <u>153,929</u> | <u>111,917</u> |
| DISBURSEMENTS: | | | |
| 1. Salary and Wages | 68,935 | 45,073 | 23,862 |
| 2. Fringe Benefits | 15,558 | 10,242 | 5,316 |
| 3. Other Current Expenses | 34,104 | 74,662 | (40,558) |
| 4. Repairs and Maintenance | 0 | 7,534 | (7,534) |
| 5. Capital Purchases | 17,043 | 41,054 | (24,011) |
| Total Disbursements: | <u>135,640</u> | <u>178,565</u> | <u>(42,925)</u> |
| "FISCAL YEAR-TO-DATE" CHANGE IN CASH: | 130,206 | (24,636) | 154,842 |

EASTERN WV COMMUNITY AND TECHNICAL COLLEGE
FY 2025 EXPENDITURE SCHEDULE (Budget) REVISIONS

For the Month of: **August 2024**

No budget amendments in 08/24.