

Financial Status Update



Eastern West Virginia
Community & Technical College

Board of Governors Meeting – March 18, 2020

Cash Balances (as of 3/12/20)

- **State Appropriations - \$1,053,831.97**
 - FY19 - \$206,882.72
 - FY20 - \$846,949.25
- Tuition & Fees - \$674,208.16
- Auxiliary (Workforce Ed., Bookstore, etc.) - \$563,749.67
- Capital Fees - \$335,798.25
- Total Institutional Cash on hand (Non-Grant): \$1,573,756.08
- **TOTAL CASH AVAILABLE IN FY20 (NON-GRANT):
\$2,627,588.05**

Budget vs. Actual Report (through 2/29/20)				
	FY20 Actual	FY20 Budget	\$ Over (under) Budget	% of Budget Received/Spent
Ordinary Income/Expense				
Income				
State Appropriations	1,453,275.00	2,179,912.00	(726,637.00)	66.67%
Investment Earnings	21,565.00	29,000.00	(7,435.00)	74.36%
Tuition & Fees	497,430.00	939,842.00	(442,412.00)	52.93%
Other Operating Income	2,552.00	35,575.00	(33,023.00)	7.17%
Income from continuing operations	1,974,822.00	3,184,329.00	(1,209,507.00)	62.02%
Bond Proceeds	189,453.00	158,484.00	30,969.00	119.54%
Total Income	2,164,275.00	3,342,813.00	(1,178,538.00)	64.74%
Gross Profit	2,164,275.00	3,342,813.00	(1,178,538.00)	64.74%
Expense				
A. Personal Services	1,186,920.00	1,815,881.00	(628,961.00)	65.36%
B. Employee Benefits	276,108.00	504,391.00	(228,283.00)	54.74%
C. Current Expenses	604,020.00	1,230,549.00	(626,529.00)	49.09%
D. Repairs/Alterations	39,589.00	39,971.00	(382.00)	99.04%
Total Expense	2,106,637.00	3,590,792.00	(1,484,155.00)	58.67%
Net Ordinary Income	57,638.00	(247,979.00)	305,617.00	-23.24%
Net Income	57,638.00	(247,979.00)	305,617.00	-23.24%
Fixed Assets	145,105.00	178,483.00	(33,378.00)	81.30%

Profit vs. Loss Comparison	FY20 vs. FY19 (through February 29th/28th)			
	Jul '19 - Feb '20	Jul 18 - Feb '19	\$ Change	% Change
Ordinary Income/Expense				
Income				
State Appropriations	1,453,275.00	1,541,691.00	(88,416.00)	-5.74%
Investment Earnings	21,565.00	19,572.00	1,993.00	10.18%
Tuition & Fees	497,430.00	503,641.00	(6,211.00)	-1.23%
Other Operating Income	2,552.00	6,766.00	(4,214.00)	-62.28%
Income from Continuing Oper.	1,974,822.00	2,071,670.00	(96,848.00)	-4.67%
Bond Proceeds	189,453.00	3,686.00	185,767.00	5039.80%
Total Income	2,164,275.00	2,075,356.00	88,919.00	4.28%
Gross Profit	2,164,275.00	2,075,356.00	88,919.00	4.28%
Expense				
A. Personal Services	1,186,920.00	920,754.00	266,166.00	28.91%
B. Employee Benefits	276,108.00	226,943.00	49,165.00	21.66%
C. Current Expenses	604,020.00	753,529.00	(149,509.00)	-19.84%
D. Repairs/Alterations	39,589.00	25,946.00	13,643.00	52.58%
Total Expense	2,106,637.00	1,927,172.00	179,465.00	9.31%

Profit vs. Loss Comparison - FY20 vs. FY19

