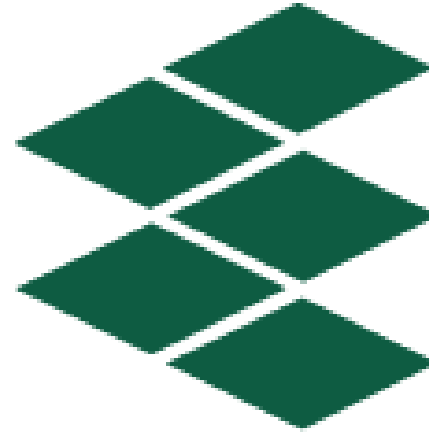


Financial Status Update



**Eastern West Virginia
Community & Technical College**

Board of Governors Meeting – May 20, 2020

Financial & Capital Project Highlights

CARES Act Stimulus Funds - \$500,000 total

\$105,944 will be distributed to students as emergency grant (Phase I)

\$105,944 for institutional needs (Phase II)

\$288,112 in additional funding for institutional needs

FY21 Tuition & Fees Schedule submitted to HEPC

FY21 Budget sent to State Budget Office and WV State
Legislature

FY21 Foundation Budget approved by BOT

Interim Audit set for July 27-31; Final Audit set for September
8-11 and September 21-25

Financial & Capital Project Highlights (continued)

Stonehill Construction LLC signed contract to install solar-powered access road lights, hopefully will be done by end of FY20

Scott Construction, LLC to install pavers in gravel employee parking lot in the next 2 weeks or so

Mountain View Solar finished installing electric vehicle charging ports on solar canopy

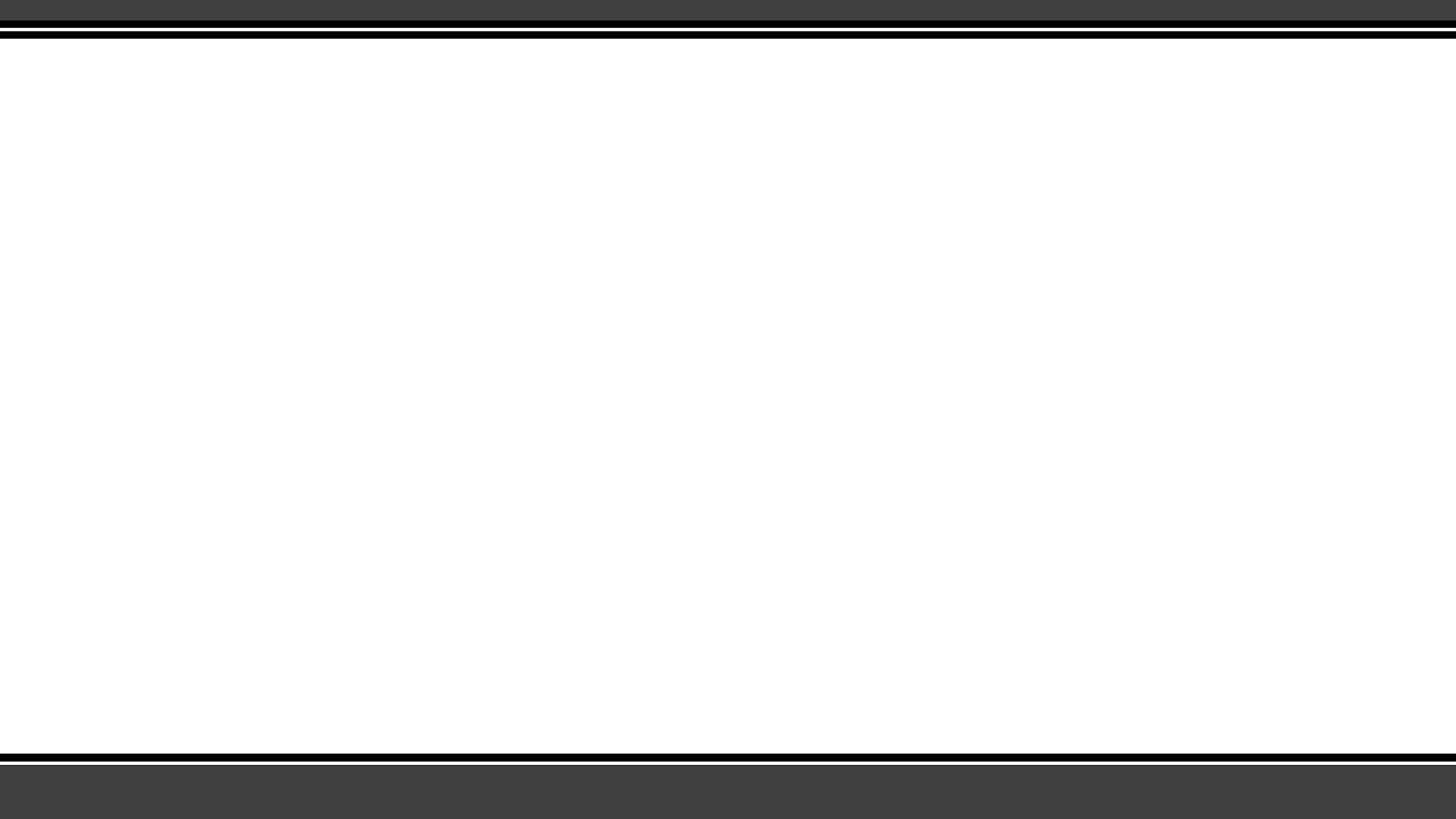
Cash Balances (as of 2/12/20)

05/15/20 DRAFT

03/31/20

03/31/19





9-MONTH ENDING MARC 31, 2020					
CURRENT YEAR -V- PREVIOUS YEAR					
				FY 2020	FY 2019
				9-Month YTD	9-Month YTD
		DRAFT 05/15/20			
OPERATING REVENUES:					
Student tuition and fees---net of scholarship allowance of		\$334,652	&		
\$192,088		in 2020 and 2019, respectively:			
Traditional			658,870	404,127	333,558
Fee for Service (Workforce Education)				254,743	180,505
Contracts and grants (non-capital):					
Federal Direct				618,152	444,193
State				529,890	499,717
Private				2,308	1,194
Sales/Services of educational activities (Bookstore)				1,185	11,230
Miscellaneous				21,179	74,503
Total operating revenues				1,831,584	1,544,900
OPERATING EXPENSES:					
Salaries and wages				1,484,499	1,298,531
Benefits				349,528	308,668
Supplies and other services				1,617,411	1,744,972
Rent				1,260	100
Utilities				93,326	82,607
Student financial aid---scholarships				382,893	159,667
Depreciation				344,943	418,995
Fees assessed by the Commission for operations (HERA)				9,998	12,086
Total operating expenses				4,283,858	4,025,626
OPERATING LOSS				(\$2,452,274)	(\$2,480,726)

