

Financial Status Update



Eastern West Virginia
Community & Technical College

Board of Governors Meeting

July 23, 2020

Financial & Capital Project Highlights

Request to increase FY21 expenditure schedule for Capital Tuition Fund by \$67,000 for HVAC upgrades that did not take place in FY20 due to COVID

FY21 budget scenarios

Business office processing for new fiscal year

Break-even analyses to be updated to reflect new tuition rate and distributed to faculty

Interim Audit July 27-31, Final Audit September 8-11 & September 21-25

Financial & Capital Project Highlights (continued)

Stone Hill Construction LLC to install solar-powered access road lights before start of classes

Scott Construction, LLC finished installing pavers in employee parking lot in June

Facilities prepared for return-to-work plan

Joe Bickett, Director of Facilities at BRCTC, to visit campus in July to diagnose and possibly repair HVAC controls.

Cash Balances (as of 6/12/20)

- o Total Institutional Cash on Hand: \$2,263,625.54
- o Total Grant Cash on Hand: \$311,680.07
- o Total Cash on Hand: \$2,575,305.61