

**J. Sargeant Reynolds Community College
Finance and Facilities Committee Meeting
Agenda
February 2, 2021 at 4:00 p.m.
Zoom <https://vccs.zoom.us/j/81528398958>**

Action Item:

1. Action Item #1 - Approval of October 20, 2020 meeting minutes
2. Action Item #2 – Request Funding to Establish a Temporary Automotive Facility at the Parham Road Campus (Amy Bradshaw)

Review/Discussion/Informational Items:

1. Review investment policy (Amy Bradshaw)
2. Local funds update (Victoria Riecke)
 - a. FY21 as of December 2020
3. Facilities projects update (Mike Verdú)

**J. Sargeant Reynolds Community College
Finance and Facilities Committee Meeting
Minutes
October 20, 2020
4:01 p.m. – 4:32 p.m.**

Board Members Present:

Rick Rush, Chair
Kathy Graziano, Vice Chair
Owen Matthews
Monica Smith-Callahan

Board Members Not Present:

Dr. Jack Manzari
Fred Babik, Ex-Officio

College Staff Present:

Dr. Paula Pando, President
Amy Bradshaw, VP of Finance and Administration
Victoria Riecke, Budget Manager
Mike Verdú, Director of Facilities

The Finance and Facilities Committee of the J. Sargeant Reynolds Community College Board convened at 4:01 p.m. on Tuesday, October 20, 2020 via Zoom Meeting, link <https://vccs.zoom.us/j/83047716983> Meeting ID: 830 4771 6983. Chair Rush took roll call and affirmed that a quorum was present.

Action Items:

1. Approval of August 25, 2020 meeting minutes
 - a. There were no additions or corrections to the minutes. Upon a motion by Kathy Graziano and seconded by Monica Smith-Callahan, the committee approved the meeting minutes from the August 25, 2020 meeting. The motion carried 4-0-0.
2. Action Item #1 – Request approval of FY2022 Local Jurisdictional Budget Request (Amy Bradshaw)
 - a. Amy provided a brief summary of the FY2022 Local Jurisdictional Budget Request that reflects a 3% increase in the total budget. She shared that the increase in operating funds would be allocated to student scholarships. She also pointed out the footnote

added to the Student Aid/Scholarship page that allows an award be made to a student in a technical center in the same jurisdiction/city if there is no scholarship candidate from a high school in the jurisdiction/city. Upon a motion by Kathy Graziano and seconded by Owen Matthews, the committee approved the FY2022 Local Jurisdictional Budget Request. The motion carried 4-0-0.

3. Action Item #2 – Request College Board Match Phi Theta Kappa Scholarship Funds from PAFS Fundraiser (Amy Bradshaw)
 - a. Amy shared that in the past, the College Board has typically approved an annual request to match the funds raised by the Professional & Administrative Faculty Senate (PAFS) for Phi Theta Kappa Scholarships. College Board Chair Fred Babik has requested that the requests go through the Finance & Facilities Committee. After a brief discussion and upon a motion by Owen Matthews and seconded by Kathy Graziano, the committee approved a College Board match from Operating Funds of the Phi Theta Kappa Scholarship Funds from the PAFS Fundraiser (\$330). The motion carried 4-0-0.

Review/Discussion/Information Items:

1. Local funds update (Victoria Riecke)
 - a. Victoria provided a brief local funds update for FY2021 as of September 2020. She reviewed the total local funds balance and the funds restricted for specific and approved projects. She also shared that we have received the City of Richmond’s FY2020 contribution in full.
2. Facilities projects update (Mike Verdú)
 - a. Mike provided a brief update on a few of the current facilities projects. He shared that the ADA Parking lot improvement project once completed would bring the College in full compliance with the ADA rules and would have very little impact on faculty and students since the majority are currently taking online classes and teleworking. Mike also shared that the Warehouse lease expires April 2022. He and Amy have met the new owners of Brookside Hall and the Warehouse and the new owners are open to extending the Warehouse lease to a total of five years. He also shared that the College submitted two signs for The Kitchens at Reynolds to the City for signage permits and are waiting on a reply.

Dr. Pando provided brief remarks and thanked the College Board Members for their continued service.

There being no further discussion, the meeting adjourned at 4:32 p.m.

Action Item #2

Funding to Establish a Temporary Automotive Facility at the Parham Road Campus

The college has explored several external sites for its automotive, diesel, and trades program. Throughout the process, the college has determined that the college is just one of many partners needed to stand up an external site. The external site will take time and resources. In the meantime, to revitalize the automotive/diesel program and offer a Toyota T-TEN program, the college will need to offer a program at the Parham Road Campus. The college started discussing with the VCCS the various options to stand up a facility in the shortest amount of time. The college would like to request \$50,000 from local construction funds to hire an architectural firm to provide a preliminary study for the location, size, and exterior appearance at the Parham Road Campus. The unrestricted balance in Jurisdictional Capital (Construction) funds as of December 31, 2020, is \$1,874,095. The balance after the \$50,000 request will be \$1,824,095.

J. Sargeant Reynolds Community College Board

B. Investment Policy

Policy ID	Effective Date	Last Revision Date	Next Review Date
III. B.	February, 1992	May 2018	May 2019

1. Purpose

To define the authorized investment instruments of funds held locally by the college. These funds consist of vending commissions (i.e., bookstore and food service), contributions from the jurisdictions in the college's service area, auxiliary fees, student activity fees and other contributions to the college, and from interest earned on the investments of the funds.

2. Policy

To place the highest priority on the preservation of principal with a high degree of liquidity necessary due to the expendable nature of the funds being invested. Obtain a market rate of return, taking into account investment risk constraints and the cash flow characteristics of the portfolio. Investments are made according with the "Prudent Person Rule", which states that the investment managers should act as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and in general, avoid speculative investments.

3. Policy Limits

Authorized investment of funds will be in accordance with policies and regulations of the Commonwealth as established by the Department of Treasury, the Department of Accounts, and The Code of Virginia.

Allowable Investments:

- Programs offered by the Virginia Department of Treasury.
- Stocks, bonds, notes and other evidences of indebtedness of the Commonwealth, and those unconditionally guaranteed as to the payment of principal and interest by the Commonwealth.
- Bonds, notes and other obligations of the United States, and securities unconditionally guaranteed as to the payment of principal and interest by the United States, or any agency thereof.
- Bonds, notes and other evidences of indebtedness of any county, city, town, district, authority or other public body of the Commonwealth upon which there is no default; provided, that such bonds, notes and other evidences of indebtedness of any county, city, town, district, authority or other public body are either direct legal obligations of, or those unconditionally guaranteed as to the payment of principal and interest by the county, city, town, district, authority or other public body in question; and revenue bonds issued by agencies or

J. Sargeant Reynolds Community College Board

authorities of the Commonwealth or its political subdivisions upon which there is no default.

- Savings accounts or time deposits in any bank or savings institution within the Commonwealth provided the bank or savings institution is approved for the deposit of other funds of the Commonwealth or other political subdivision of the Commonwealth.
- "Prime quality" commercial paper, with a maturity of 270 days or less, of issuing corporations organized under the laws of the United States, or of any state thereof including paper issued by banks and bank holding companies. "Prime quality" shall be as rated by at least two of the following: Moody's Investors Service, Inc., within its NCO/Moody's rating of prime 1, by Standard & Poor's, Inc., within its rating of A-1, by Fitch Investor's Services, Inc., within its rating of F-1, by Duff and Phelps, Inc., within its rating of D-1, or by their corporate successors, provided that at the time of any such investment (subject to the limits in the Code of Virginia 2.2-4502).
- In certificates representing ownership of either Treasury bond principal at maturity or its coupons for accrued periods. The underlying United States Treasury bonds or coupons shall be held by a third-party independent of the seller of such certificates.
- In overnight, term and open repurchase agreements that are collateralized with securities that are approved for direct investment.
- Investment of funds in negotiable certificates of deposit and negotiable bank deposit notes negotiable certificates of deposit and negotiable bank deposit notes of domestic banks and domestic offices of foreign banks with a rating of at least A-1 by Standard & Poor's and P-1 by Moody's Investor Service, Inc., for maturities of one year or less, and a rating of at least AA by Standard & Poor's and Aa by Moody's Investor Service, Inc., for maturities over one year and not exceeding five years.
- In high quality corporate notes with a rating of at least Aa by Moody's Investors Service, Inc., and a rating of at least AA by Standard and Poor's, Inc., and a maturity of no more than five years.
- In high quality corporate notes with a rating of at least A by two rating agencies, one of which shall be either Moody's Investors Service, Inc., or Standard and Poor's, Inc.
- In asset-backed securities with a duration of no more than five years and a rating of no less than AAA by two rating agencies, one of which must be either Moody's Investors Service, Inc., or Standard and Poor's, Inc.

J. Sargeant Reynolds Community College Board

4. Procedures

The college or its custodial agent shall hold securities purchased pursuant to provisions of this policy.

The College Board shall review the investment policy annually.

The vice president of finance and administration or the accounting manager shall report performance results to the Finance and Facilities Committee at each committee meeting. The Finance and Facilities Committee shall report performance and other information to the College Board as deemed necessary.

5. Other Information

- Code of Virginia, Chapter 45 – Investment of Public Funds Act
<https://law.lis.virginia.gov/vacode/title2.2/chapter45/>
- Commonwealth of Virginia Department of the Treasury,
<https://trs.virginia.gov/Cash-Management-Investments/LGIP> Commonwealth of Virginia's CAPP Manual Topic 20215 - Investments
http://www.doa.virginia.gov/Admin_Services/CAPP/CAPP_Topics/20215.pdf
- Virginia Community College System Policy Manual Section 4.2.2
<https://go.boarddocs.com/va/vccs/Board.nsf/Public#>

Reynolds Community College
FY2021 Local Funds Summary Report
December 31, 2020

Fund	Carry Forward 6/30/2020	FY2021				Cash Balance 12/31/2020	Restricted Funds	Unrestricted Balance	Budgeted Revenue	Revenue Variance
		Revenue	Cash Transfers	Expense	Net Chg					
Jurisdictional Capital (Construction)	\$ 1,773,868	\$ 397,204		\$ 139,349	\$ 257,855	\$ 2,031,723	\$ 157,628	\$ 1,874,095	\$ 750,796	\$ 353,593
Jurisdictional Operating	\$ 1,032,075	\$ 132,900		\$ 48,982	\$ 83,918	\$ 1,115,993	\$ 220,094	\$ 895,899	\$ 269,076	\$ 136,176
Auxiliary Services	\$ 2,359,212	\$ 200,632		\$ 526,058	\$ (325,426)	\$ 2,033,786	\$ 307,159	\$ 1,726,627	\$ 1,093,780	\$ 893,148
Vending	\$ 4,800,832	\$ 121,735		\$ 209,953	\$ (88,218)	\$ 4,712,615	\$ 3,091,734	\$ 1,620,880	\$ 396,000	\$ 274,265
Student Life	\$ 921,484	\$ 140,000		\$ 61,983	\$ 78,017	\$ 999,501	\$ 302,102	\$ 697,399	\$ 314,085	\$ 174,085
Total Local Board Funds	\$ 10,887,471	\$ 992,471	\$ -	\$ 986,324	\$ 6,146	\$ 10,893,617	\$ 4,078,718	\$ 6,814,899	\$ 2,823,737	\$ 1,831,266

Expense Detail	
Jurisdictional Capital (Construction)	
MS4 Bioretention filter	\$ 128,250
DTC Exterior Signage	\$ -
PRC Warehouse study	\$ 11,099
Total Jurisdictional Capital (Construction)	\$ 139,349
Jurisdictional Operating	
Operating Expense	\$ 48,982
Total Jurisdictional Operating	\$ 48,982
Auxiliary Services	
Biotech Parking Lease	\$ 172,075
Parking Deck Debt Payment	\$ 318,233
Parking Deck Gate and Software	\$ 6,722
Parking Deck Repairs & Maintenance	\$ 12,336
Parking Deck Reserves & Operating Expenses	\$ 6,692
Code Blue Equipment & Maintenance	\$ -
Live Safe Application	\$ 10,000
Total Auxiliary Services	\$ 526,058
Vending	
Operating Expense	\$ 112,750
Non Operating Obligations ¹	\$ 97,203
Total Vending	\$ 209,953
Student Life	
Operating Expense	\$ 61,983
Book/Scholarship funds ²	\$ -
Total Student Life	\$ 61,983

¹ Student Services positions, Petty Cash clearing and the Kitchens obligation.

² On 11/7/19, the board approved \$50,000 in student life reserve funds for a student aid books/scholarships.

Restricted Fund Balances	
Jurisdictional Capital (Construction)	
MS4 Bioretention filter	\$ 21,750
DTC Exterior Signage	\$ 135,000
PRC Warehouse study	\$ 878
Total Jurisdictional Capital (Construction)	\$ 157,628
Jurisdictional Operating	
Operating Expense	\$ 220,094
Total Jurisdictional Operating	\$ 220,094
Auxiliary Services	
Biotech Parking Lease	\$ 175,517
Parking Deck Debt Payment	\$ 15,892
Parking Deck Gate and Software	\$ 6,278
Parking Deck Repairs & Restoration	\$ 57,664
Parking Deck Reserves & Operating Expense Balances	\$ 43,308
Code Blue Equipment & Maintenance	\$ 8,500
Live Safe Application	\$ -
Total Auxiliary Services	\$ 307,159
Vending	
Operating Expense	\$ 283,250
Non Operating Obligations	\$ 2,808,484
Total Vending	\$ 3,091,734
Student Life	
Operating Expense	\$ 252,102
Book/Scholarship funds	\$ 50,000
Total Student Life	\$ 302,102

Reynolds Community College
FY2021 Jurisdictional Operating Report
December 31, 2020

Dept	Description	Budget	Expense	Budget Remaining	% Budget Remaining¹	Responsible
430000	Community Board Obligations	\$ 6,613	\$ 186	\$ 6,427	97%	Pando
430010	Community Outreach Program	\$ 13,214	\$ -	\$ 13,214	100%	Littlefield
430020	Community Information	\$ 26,530	\$ 328	\$ 26,202	99%	Littlefield
440010	Professional Development Allocations	\$ 51,992	\$ 12,111	\$ 39,881	77%	VP/AVP/Dean
450061	Tutorial Assistance- PRC	\$ 12,267	\$ -	\$ 12,267	100%	Campen
450062	Tutorial Assistance- DTC	\$ 12,267	\$ -	\$ 12,267	100%	Campen
460000	President's Office	\$ 14,511	\$ 1,513	\$ 12,998	90%	Pando
460040	Special Events to Support the Mission of the College	\$ 2,010	\$ 1,250	\$ 760	38%	Littlefield
460050	Contingency	\$ 4,672	\$ -	\$ 4,672	100%	Pando
480000	Student Aid	\$ 125,000	\$ 33,594	\$ 91,406	73%	Littlefield
	Total	\$ 269,076	\$ 48,982	\$ 220,094	82%	

¹ There is 50% of the fiscal year remaining.

**Reynolds Community College
FY2021 Auxiliary Services Report
December 31, 2020**

	Budget ¹	State	Local	Combined	Remaining ²	
Revenue						
Fee collection	\$ 1,073,280	\$ 357,760	\$ 200,000	\$ 557,760	\$ 515,520	48%
Interest Income	\$ 500	\$ 457		\$ 457	\$ 43	9%
Other revenue	\$ 20,000		\$ 632	\$ 632	\$ 19,368	97%
Reserves				\$ -	\$ -	100%
Total Revenue	\$ 1,093,780	\$ 358,217	\$ 200,632	\$ 558,849	\$ 534,931	49%
Expense						
Biotech Lease (Navy Hill)	\$ 347,592		\$ 172,075	\$ 172,075	\$ 175,517	50%
Parking Deck Debt Service	\$ 334,125		\$ 318,233	\$ 318,233	\$ 15,892	5%
Parking Deck Access System Maintenance	\$ 13,000		\$ 6,722	\$ 6,722	\$ 6,278	48%
Parking Deck Repairs & Maintenance	\$ 20,000		\$ 10,958	\$ 10,958	\$ 9,042	45%
Parking lot curb & pavement repair [GC/PRC]	\$ 50,000		\$ 1,378	\$ 1,378	\$ 48,622	97%
Equipment Maintenance & Supplies	\$ 10,000		\$ 2,910	\$ 2,910	\$ 7,090	71%
Annual Inspection - Code Blue	\$ 7,500			\$ -	\$ 7,500	100%
Repairs- Code Blue	\$ 1,000			\$ -	\$ 1,000	100%
Live Safe Application	\$ 10,000		\$ 10,000	\$ 10,000	\$ -	0%
Personnel Expense	\$ 386,647	\$ 102,164		\$ 102,164	\$ 284,483	74%
Snow Removal (including overtime)	\$ 5,000			\$ -	\$ 5,000	100%
Utilities & Miscellaneous Expense	\$ 35,000		\$ 3,782	\$ 3,782	\$ 31,218	89%
Total Expense	\$ 1,219,864	\$ 102,164	\$ 526,058	\$ 628,222	\$ 591,642	49%
Net Income (Loss)	\$ (126,084)	\$ 256,053	\$ (325,426)	\$ (69,373)		

¹ FY21 Budget Variance approved to come from Reserves if needed.

² There is 50% of the fiscal year remaining.

Reynolds Community College
FY2021 Student Life Report
December 31, 2020

Dept	Description	Budget	Expense	Budget Remaining	% Remaining ¹
	Office Supplies	\$ 750		\$ 750	100%
	Equipment	\$ 500		\$ 500	100%
	Professional Development	\$ 250		\$ 250	100%
	Travel between campuses	\$ 750		\$ 750	100%
450300	Subtotal Operating Expenses	\$ 2,250	\$ -	\$ 2,250	100%
	Speakers/Campus Activities/Trips	\$ 32,700	\$ 5,908	\$ 26,792	82%
450650	Subtotal Speakers/Campus Activities/Trips	\$ 32,700	\$ 5,908	\$ 26,792	82%
	Student Senate Scholarships	\$ 8,000	\$ 3,250	\$ 4,750	59%
	Student Senate Leadership & Administration	\$ 2,800		\$ 2,800	100%
	Honors Program Activities	\$ 1,250		\$ 1,250	100%
450171	Subtotal Student Programs	\$ 12,050	\$ 3,250	\$ 8,800	73%
	Current Student Clubs/ Organizations/Leadership Development	\$ 8,000		\$ 8,000	100%
	JSR Lead	\$ 7,500		\$ 7,500	100%
	Phi Theta Kappa	\$ 1,000		\$ 1,000	100%
450160	Subtotal Student Organizations	\$ 16,500	\$ -	\$ 16,500	100%
	Student Handbooks	\$ 5,000		\$ 5,000	100%
	Publications & Recognition	\$ 2,000		\$ 2,000	100%
	Promotional Supplies	\$ 500	\$ 1,825	\$ (1,325)	-265%
450100	Subtotal Promotional Activities	\$ 7,500	\$ 1,825	\$ 5,675	76%
	Total Programs	\$ 71,000	\$ 10,983	\$ 60,017	85%
450170	Personnel [Coordinator position]	\$ 85,818	\$ 47,100	\$ 38,718	45%
450800	Student Ambassadors	\$ 18,000		\$ 18,000	100%
450810	Student Peer Advisors	\$ 10,500		\$ 10,500	100%
450500	Threat Assessment/Mental Health/QEP Peer Advisors	\$ 2,000		\$ 2,000	100%
450500	Reserves	\$ 36,035		\$ 36,035	100%
	Total Non-Program	\$ 152,353	\$ 47,100	\$ 69,218	45%
	Subtotal Student Life	\$ 223,353	\$ 58,083	\$ 129,235	58%

Dept ID	Recreational Programs	Budget	Expense	Budget Remaining	% Remaining ¹
	Personnel [Student Life Specialist- Recreational Programs]	\$ 66,232		\$ 66,232	100%
	Athletics/Recreation/Wellness Activities	\$ 13,000	\$ (1,874)	\$ 14,874	114%
	Wage Position	\$ 11,500	\$ 5,774	\$ 5,726	50%
450700	Subtotal Recreational	\$ 90,732	\$ 3,900	\$ 86,832	96%
TOTAL STUDENT LIFE		\$ 314,085	\$ 61,983	\$ 216,067	69%

480040	Student Aid- Bookstore scholarships [from Reserves]	\$ 50,000	\$ -	\$ 50,000	100%
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¹ There is 50% of the fiscal year remaining.

**Reynolds Community College
FY2021 Vending Report - Operating
December 31, 2020**

SUMMARY of Revenue and Expense						
	Description	Budget	Actual	Remaining	% Remaining¹	
	Revenue	\$ 396,000	\$ 121,735	\$ 274,265	69%	
	Operating Expense	\$ 396,000	\$ 112,750	\$ 283,250	72%	
	Revenue less Expense Total	\$ -	\$ 8,985	\$ (8,985)		

EXPENSE						
Dept	Description	Budget	Expense	Remaining	% Remaining¹	Responsibility
410000	Advance College Academy & Early College Academy	\$ 926		\$ 926	100%	Dwyer
430030	Creative Marketing	\$ 85,000	\$ 79,938	\$ 5,063	6%	Littlefield (Smith)
430040	Community Relations & Public Affairs	\$ 15,000	\$ 6,364	\$ 8,636	58%	Littlefield (Schilling)
440080	Center for Excellence in Teaching & Learning	\$ 2,770		\$ 2,770	100%	Dwyer
440120	Library Consortium	\$ 2,500	\$ -	\$ 2,500	100%	Bolt (Wu)
440140	Science Night	\$ 950		\$ 950	100%	Campen (Burton)
450021	Tutorial Assistance (PRC)	\$ 51,000		\$ 51,000	100%	Sass
450022	Tutorial Assistance (DTC)	\$ 51,000		\$ 51,000	100%	Sass
450220	Honors Program	\$ 700		\$ 700	100%	Campen (Layout)
450240	Art Collection	\$ 1,000	\$ 299	\$ 701	70%	Pando
450710	Welcome Center/Recruitment	\$ 11,000	\$ -	\$ 11,000	100%	Sass
450720	The Kitchens Team	\$ 3,000	\$ -	\$ 3,000	100%	Burton
452140	Health & Medical Technician Pinning Ceremonies	\$ 4,900	\$ -	\$ 4,900	100%	Campen (Lawson)
460060	President's Office	\$ 54,400	\$ 3,220	\$ 51,180	94%	Pando
460080	Employee Relations	\$ 3,000	\$ 450	\$ 2,550	85%	Pando
460090	Classified Council	\$ 1,750		\$ 1,750	100%	Woodson (Talley-Bryant)
460100	Professional & Administrative Faculty Senate	\$ 600		\$ 600	100%	Campen (Miller)
460130	Administrative Charges	\$ 4,000	\$ 2,409	\$ 1,591	40%	Bradshaw
460150	Reserve	\$ 12,500	\$ 5,120	\$ 7,381	59%	Pando
460160	College-Wide Health/Wellness Program	\$ 600	\$ 500	\$ 100	17%	Woodson

**Reynolds Community College
FY2021 Vending Report - Operating
December 31, 2020**

SUMMARY of Revenue and Expense						
	Description	Budget	Actual	Remaining	% Remaining¹	
	Revenue	\$ 396,000	\$ 121,735	\$ 274,265	69%	
	Operating Expense	\$ 396,000	\$ 112,750	\$ 283,250	72%	
	Revenue less Expense Total	\$ -	\$ 8,985	\$ (8,985)		

EXPENSE						
Dept	Description	Budget	Expense	Remaining	% Remaining¹	Responsibility
460180	Assessment Incentives/OIE	\$ 3,500		\$ 3,500	100%	Campen
460240	Adjunct Faculty Orientation Prog. - College-Wide	\$ 6,750		\$ 6,750	100%	Campen
460300	Advisory Committee Meetings - College-Wide	\$ 1,500		\$ 1,500	100%	Campen
460380	Dept Planning & Recognition - Woodson	\$ 200		\$ 200	100%	Woodson
460610	Dept Planning & Recognition - Merrill	\$ 200		\$ 200	100%	Merrill
460620	Dept Planning & Recognition - Bradshaw	\$ 3,700	\$ 841	\$ 2,859	77%	Bradshaw
460630	Dept Planning & Recognition - Creamer	\$ 1,200		\$ 1,200	100%	Creamer
460640	Dept Planning & Recognition - Campen	\$ 6,400		\$ 6,400	100%	Campen
460280	Dept Planning & Recognition - Dwyer	\$ 500		\$ 500	100%	Dwyer
460285	Dept Planning & Recognition - Littlefield	\$ 500		\$ 500	100%	Littlefield
460650	Recognition and Awards Ceremony	\$ 5,000	\$ -	\$ 5,000	100%	Pando
460660	Dept Planning & Recognition - Sass	\$ 3,500		\$ 3,500	100%	Sass
460690	Scholarship Donor/Recipient Luncheon	\$ 3,500		\$ 3,500	100%	Littlefield
460691	Donor Recognition and Outreach Events	\$ 2,500	\$ 1,800	\$ 700	28%	Littlefield
460700	College Board	\$ 15,000	\$ -	\$ 15,000	100%	Pando
470000	Campus Enhancements	\$ 25,000		\$ 25,000	100%	Pando
450092	Financial Aid corrections	\$ 10,454	\$ 11,810	\$ (1,356)	-13%	Sass
	Operating Expense	\$ 396,000	\$ 112,750	\$ 283,250	72%	

¹ There is 50% of the fiscal year remaining.

Reynolds Community College
FY2021 Vending Report - Non Operating Obligations
December 31, 2020

Non Operating Obligations		Obligated Balance @ 6/30/2020	Budget	Expense	Budget Remaining	Obligated Balance Remaining
460390	Petty Cash Clearing				\$ -	
150051 & 450026	Student Svcs positions ¹	\$ 905,687	\$ 346,795	\$ 97,203	\$ 249,592	\$ 808,484
TBD	the Kitchens ²	\$ 2,000,000		\$ -	\$ -	\$ 2,000,000
Non Operating Expense		\$ 2,905,687	\$ 346,795	\$ 97,203	\$ 249,592	\$ 2,808,484

¹ On 11/2/17, the Board approved vending funds for 5 Student Services positions, to end on 6/30/20.
On 3/5/2020, the Board approved extension of end date until 6/30/2023 or until funds are depleted.

² On 11/2/17, the Board approved use of \$2,000,000 in funds over three years to support
the new Culinary School as needed.

Reynolds Community College
FY2021 Tuition Differential Report
 [excludes funding for Faculty increases]
December 31, 2020

				Revenue Allocation	
Revenue	Budget	Actual	Over / (Under)	Budgeted ²	Actual
FTE	5,504	4,710	(795)		
Credit Hours ¹	165,120	141,285	(23,835)		
Total Revenue	\$ 346,752	\$ 296,699	\$ (50,053)		
Expense	Budget	Actual	Over / (Under)		
260 - Success Center	\$ 69,554	\$ 35,660	\$ (33,893)		
Total Student Services Personnel	\$ 69,554	\$ 35,660	\$ (33,893)	20%	12%
Scholarship ³	\$ 277,402	\$ 221,922	\$ (55,480)		
Total Financial Aid	\$ 277,402	\$ 221,922	\$ (55,480)	80%	75%
Total Expense	\$ 346,956	\$ 257,582	\$ (89,373)	100%	87%
Revenues less Expenses	\$ (204)	\$ 39,117			

¹ Actual Credit Hours are calculated from FTE's on VCCS Enrollment Report as of 1/4/2021.

² On 3/5/2020, the College Board approved revenue allocation of 80% for Financial Aid and 20% for a Student Svcs position.

³ Actual Financial Aid released are 80% of anticipated budget, more will be revaluated when spring enrollment is known.

**Reynolds Community College
Jurisdiction Contributions Report
Requested vs Approved
December 31, 2020**

Jurisdiction	FY2021					Variances	
	JSRCC Requested Budget	Jurisdiction Approved ¹	Received YTD	Jurisdiction Approved minus Received YTD	% Received	Jurisdiction Approved vs Requested	% Change
Operating							
Goochland County	\$ 8,520	\$ 7,373	\$ 7,373	\$ -	100%	\$ (1,147)	(13)%
Hanover County	\$ 39,465	\$ 39,465	\$ 39,465	\$ -	100%	\$ -	0%
Henrico County	\$ 120,203	\$ 120,203		\$ 120,203	0%	\$ -	0%
Louisa County	\$ 6,620	\$ 5,688	\$ 2,844	\$ 2,844	50%	\$ (932)	(14)%
Powhatan County	\$ 10,853	\$ 10,853	\$ 10,853	\$ -	100%	\$ -	0%
City of Richmond	\$ 83,415	\$ 83,415		\$ 83,415	0%	\$ -	0%
City of Richmond- FY20 contribution			\$ 72,365				
Interest							
Total Operating	\$ 269,076	\$ 266,997	\$ 132,900	\$ 134,097	50%	\$ (2,079)	(1)%
Capital							
Goochland County	\$ 23,772	\$ 22,891	\$ 22,891	\$ -	100%	\$ (881)	(4)%
Hanover County	\$ 110,117	\$ 110,117	\$ 110,117	\$ -	100%	\$ -	0%
Henrico County	\$ 335,399	\$ 335,399		\$ 335,399	0%	\$ -	0%
Louisa County	\$ 18,473	\$ 18,473	\$ 9,237	\$ 9,237	50%	\$ -	0%
Powhatan County	\$ 30,283	\$ 30,283	\$ 30,283	\$ -	100%	\$ -	0%
City of Richmond	\$ 232,752	\$ 232,752		\$ 232,752	0%	\$ -	0%
City of Richmond- FY20 contribution			\$ 224,676				
Interest						\$ -	
Total Capital	\$ 750,796	\$ 749,915	\$ 397,204	\$ 352,712	53%	\$ (881)	(0)%
Combined							
Goochland County	\$ 32,292	\$ 30,264	\$ 30,264	\$ -	100%	\$ (2,028)	(6)%
Hanover County	\$ 149,582	\$ 149,582	\$ 149,582	\$ -	100%	\$ -	0%
Henrico County	\$ 455,602	\$ 455,602	\$ -	\$ 455,602	0%	\$ -	0%
Louisa County	\$ 25,093	\$ 24,161	\$ 12,081	\$ 12,081	50%	\$ (932)	(4)%
Powhatan County	\$ 41,136	\$ 41,136	\$ 41,136	\$ -	100%	\$ -	0%
City of Richmond	\$ 316,167	\$ 316,167	\$ -	\$ 316,167	0%	\$ -	0%
City of Richmond- FY20 contribution	\$ -	\$ -	\$ 297,041				
Interest			\$ -	\$ -		\$ -	
Total Combined	\$ 1,019,872	\$ 1,016,912	\$ 530,104	\$ 783,850	52%	\$ (2,960)	(0)%

¹ Goochland operating & capital and Louisa operating were approved at FY20 budget level.

Reynolds Community College
Local Funds Investments
December 31, 2020

Davenport & Company	Investment Date		Book Value	Market Value
Short-Term Fund Investments	August 2017		\$ 1,000,000	\$ 1,043,571
Long-Term Fund Investments	August 2017		\$ 5,300,000	\$ 5,606,058
Total Davenport & Company:			\$ 6,300,000	\$ 6,649,629

Local Government Investment Pool	Issued Date	Maturity Date	Yield	Amount Invested
Current Investment	n/a	Liquid	1.357%	\$ 3,355,124

Total Investments				\$ 10,004,752
Local Bank Account Balances				\$ 888,864
Total Cash Balance				\$ 10,893,617

Facilities Management & Planning Projects January 2021

CAMPUS WIDE PROJECTS

ADA Parking lot improvements

- The VCCS has funded an ADA parking lot improvements project. This project will bring all three campuses into ADA compliance for handicapped parking spaces.
- JSR, VCCS and the A/E met with Finley Asphalt to discuss code revisions to the plans. The A/E will review the changes and issue a change order request to the contractor. Work is scheduled to start Spring 2021.

Campus wide touchless water bottle refill stations

- Facilities is retrofitting existing water fountains with Elkay touchless water bottle refill stations. The water is filtered and dispenses automatically when you place an empty bottle in front of the sensor. We are installing at least one unit in each building; DTC will have dispensers on floors 1, 2 and 5.



PARHAM ROAD CAMPUS

Parking Lot L/M Stormwater Management

- The College Board has approved \$135,000 in funding for a storm water bioretention filter system to comply with current EPA / VA DEQ stormwater requirements. The VCCS has awarded the contract to VA Builders, Fredericksburg, VA for \$135,000.
- Work is complete.

Verizon Monopole Tower

- JSR & the VCCS have been working with Verizon on installing a 150' monopole tower in the rear of the campus near parking lot M. Verizon would have a 40' X 40' fenced in area and would pay JSR a monthly fee for the rental.
- Contract has been executed. Verizon to submit plans to VCCS and DEB for permits.

The Writing Center

- JSR has hired an A/E to provide design services to renovate a suite in Burnette Hall for a student writing center. Design work is scheduled to be completed by Feb 2021. The plans would be sent to the VCCS and DEB for review and permitting. The VCCS will bid the project for us. Estimated completion is summer 2021.

Warehouse

- The Brookside Hall building has been sold to Behavioral Health Services of Virginia. JSR will seek to extend 2 year warehouse lease to 5 years.
- JSR met with the new owners to discuss renovating the bathrooms.

GOOCHLAND CAMPUS

- ADA Parking lot improvements – The VCCS has funded an ADA parking lot improvements project. This project will bring the Goochland campus into ADA compliance for handicapped parking spaces.
- Work will begin in Spring 2021

DOWNTOWN CAMPUS

Exterior Building Sign

- We hired an A/E firm to design a new exterior JSR sign for the top of the DTC building. This sign will be placed on both sides of the building so that people can identify our building as they pass.
- The Reynolds College Board has approved design and funding of sign. VA Architectural Review Board (ARB) and DEB has approved the project.
- The VCCS has received the bids and is awarding to Rite Lite Sign, Concord NC in the amount of \$118,000. Contract completion is 180 days from Notice to Proceed (August 2020).

Provost Office

- JSR has hired an A/E to provide design services to renovate the former 1st floor Business Office (across from the bookstore) in preparation for the future DTC Provost. Design work is scheduled to be completed by Feb 2021. The plans would be sent to the VCCS and DEB for review and permitting. The VCCS will bid the project for us. Estimated completion is summer 2021.

The Writing Center

- JSR has hired an A/E to provide design services to renovate a suite on the third floor for a student writing center. Design work is scheduled to be completed by Feb 2021. The plans would be sent to the VCCS and DEB for review and permitting. The VCCS will bid the project for us. Estimated completion is summer 2021.

The Kitchens at Reynolds

- All interior signage has been installed. Facilities is working with Thalhimer on building heating challenges.
- Talley Sign Company was the lowest bidder for the two exterior building signs. Talley has submitted the sign permit application to the City of Richmond. Due to the pandemic, permit reviews are taking longer to complete. As of 11/30/2020, the sign permit request is still under review by the City of Richmond.