



Financial Status Update

Board of Governors Meeting August 19, 2020



Financial & Capital Project Highlights

Request to increase FY21 expenditure schedule for Federal Grants Fund by \$454,000 for CARES Act Expenses

CARES Act FIPES funding can be used to backfill lost FY21 revenue, FIPSE budget due 8/30/2020

FY22 State Appropriation Request due 9/1/2020

FY21 budget scenarios

Break-even analyses to be updated with Fall 2020 enrollment numbers and distributed to faculty

Interim Audit complete; Final Audit September 8-11 & September 21-25

Cash Balances (as of 8/14/20)

State Appropriations - \$1,961,732.64

Tuition & Fees - \$1,023,087.05

Auxiliary (Workforce Ed., Bookstore, etc.) - \$771,614.92

Capital Fees - \$318,039.79

Total Institutional Cash on hand (Non-

Profit vs. Loss Comparison - FY21 vs. FY20

350,000.00

202,898.00

202,898.00

