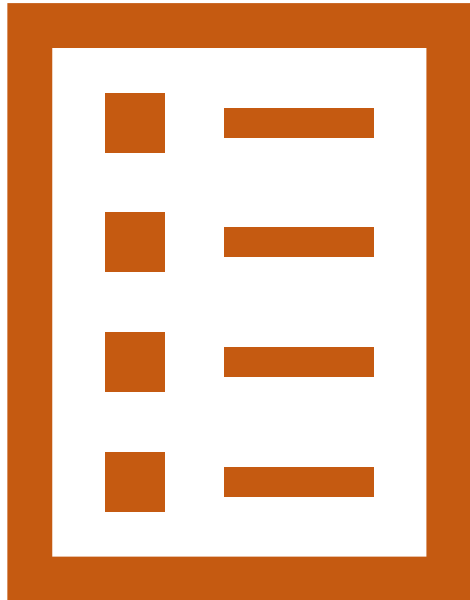




2020-2021
FIRST QUARTER FINANCIAL REPORT
For The Period Ending September 30, 2020

Faculty Senate
December 2, 2020

2020-21 Q1 Financial Report



- Unrestricted General Fund
- Emergency Fund Update
- Update on Cash Flow
- State Update

2020-21 Q1 Financial Report

Unrestricted General Fund (Fund 10)

What's Changed in Q1?

Category	Amount
Revenue	\$0
Expenditures	\$116,363
Total Change in Net Activity	- \$116,363

0.20% increase in projected expenditures.

2020-21 Q1 Financial Report

Unrestricted General Fund (Fund 10)

Description	2020-2021 Final Budget	2020-2021 Q1 Budget	Change
Total Revenue	57,985,494	57,985,494	-
Expenditures*	63,282,657	63,399,020	116,363
Temp. Exp. Reduction	(5,313,912)	(5,313,912)	-
Total Expenditures	57,968,745	58,085,108	116,363
Net Activity	16,749	(99,614)	(116,363)
Beginning FB	11,030,460	11,010,097	(20,363)
Ending FB	11,047,209	10,910,483	(136,726)
%	19.06%	18.78%	

*Expenditures do not include any negotiated settlements.

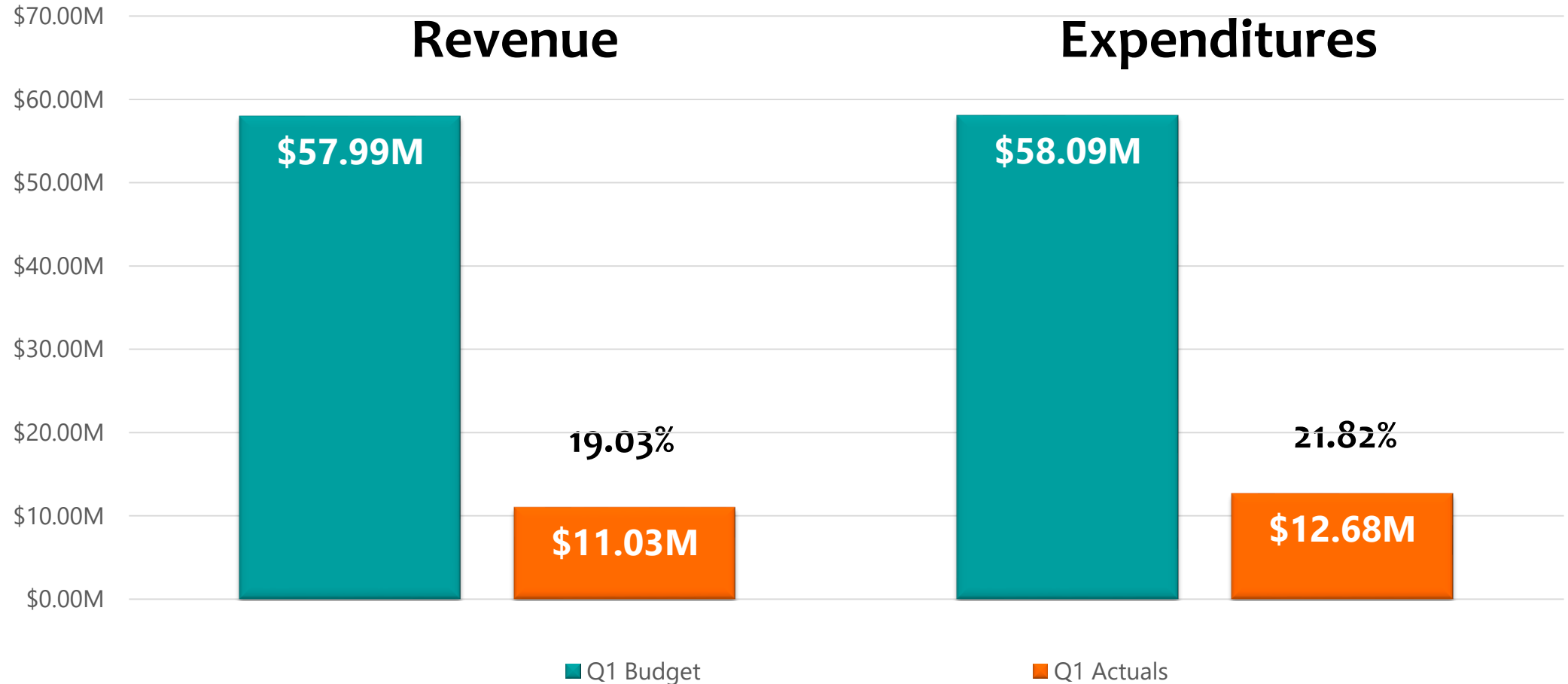
2020-21 Q1 Financial Report

Breakdown of Ending Fund Balance (Fund 10)

Description	2020-2021 Final Budget	2020-2021 Q1 Budget	Change
<i>Assigned to:</i>			
5% Contingency Reserve	2,898,437	2,904,255	5,818
Rainy Day Reserve	4,043,679	4,006,568	(37,111)
Institutional Improvement	768,236	768,236	-
Sabbaticals	140,000	140,000	-
<i>Unassigned</i>	3,196,856	3,091,423	(105,433)
Total Fund Balance	11,047,209	10,910,483	(136,726)

2020-21 Q1 Financial Report

Unrestricted General Fund (Fund 10) Budget Vs Actual



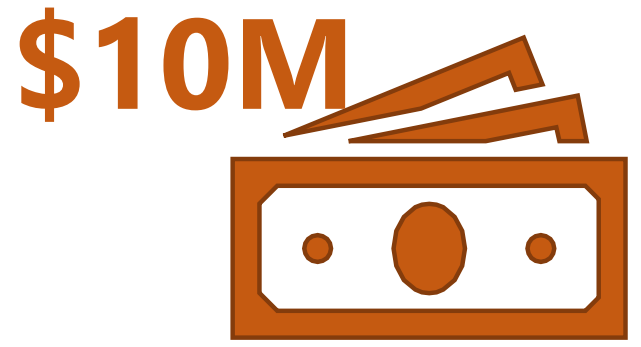
2020-21 Q1 Financial Report

Budget Update – Unrestricted General Fund (Funds 10-18)

Description	Total Final Budget	Total Q1 Budget	Change
Revenues	60,094,494	60,096,494	2,000
Expenditures	60,155,103	60,273,465	118,362
Net Activity	(60,609)	(176,972)	(116,363)
Beginning F/B	12,745,291	12,842,447	97,156
Ending F/B	12,684,682	12,665,475	(19,207)
%	21.09%	21.01%	

2020-21 Q1 Financial Report

Cash Flow Update



February 2021– June 2021
Deferral of State Apportionment

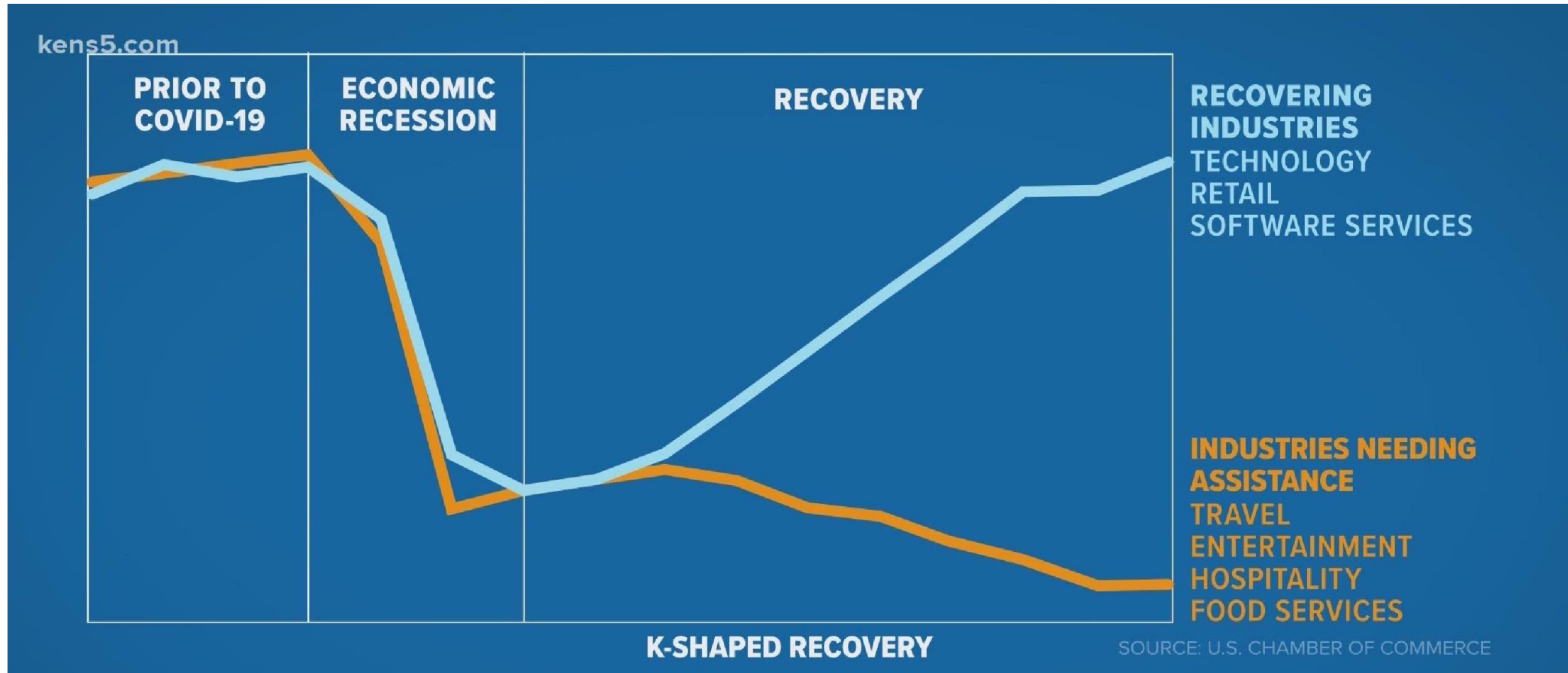


No significant change in revenues and expenditures projections to explore borrowing.

Emergency Funds Update

Funding	2020-21 Budget	Actuals as of 09/30/20	Available	Due Date
General Fund (F10)	500,000	48,423	451,577	06/30/21
Federal Block Grant	359,098	213,190	145,908	12/30/20
State Block Grant	440,797	5,680	435,117	06/30/22
Cares Act Grant	789,513	114,957	674,556	04/06/21
Total	2,089,408	382,250	1,707,158	

Economic Recovery Forecast



Looking Ahead to 2021-2022

The Good

- July through September 2020-21 State Tax Collections above estimates.

The Bad

- Congress and the President were unable to reach agreement Federal Fiscal Relief Bills.
- State costs to respond to Wildfire and COVID-19 have significantly increased.
- The pandemic is not over.



Budget Forum – Fall Semester



- Learn more on where we are on the budget.
- Update on the SCFF metrics.
- Update on our advocacy efforts.

December 8th – 3:30 pm.