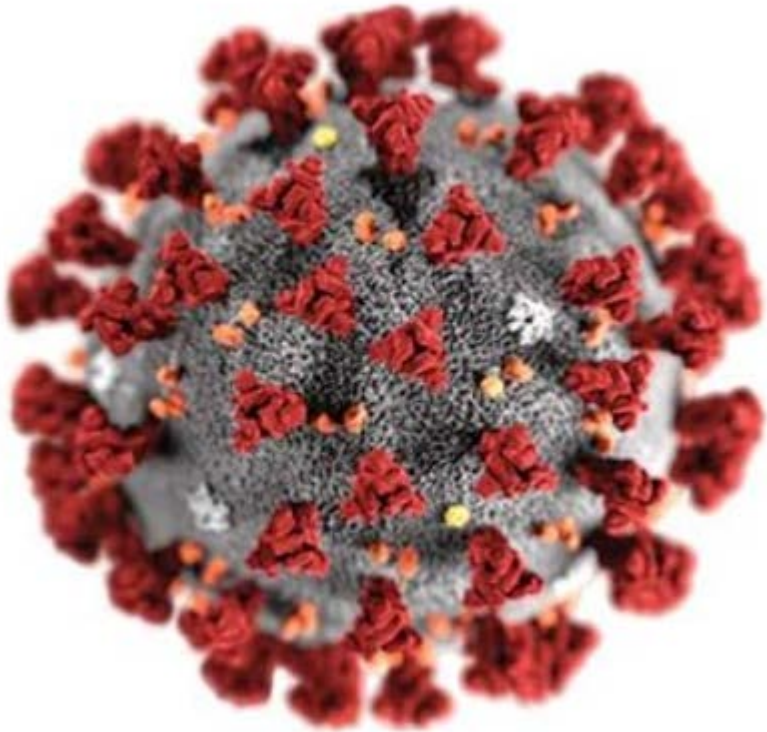




# Fiscal Impact of COVID-19



Presented by Natalya Brown, CFO  
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# COVID-19 Financial Impact

Many moving parts as situation develops:

- Anticipated enrollment declines
- Anticipated state allocation reduction in the upcoming year during FY21 due to substantial loss to the state economy; mid-year cuts?
- Market conditions impacts to PERS rates
- COVID-related costs and lost revenue (distance learning technology, cleaning supplies, impact to staff, lost revenue due to cancelled events, student accommodations, etc.)





# How UCC is responding

Effective March 18 the College implemented the following measures:

- Hiring Freezes
- Travel Ban until June 30 or further notice
- Tracking COVID-19 related expenses for potential grant, stimulus recovery
- Reduce spending
- Adjusting building systems (HVAC) to account for reduced occupancy in some buildings



# FY 20 Forecast

GENERAL FUND	Fiscal Year 2019-20		Forecast is Better (Worse) than Budget
	Budget	Forecast	
<b>REVENUE</b>			
State comm college support	\$ 12,702,701	\$ 12,762,758	\$ 60,057
Property taxes	3,892,627	4,009,624	116,997
Tuition and Fees	7,135,244	6,174,173	(961,071)
Other revenue	336,000	382,744	46,744
Total revenue	24,066,572	23,329,299	(737,273)
<b>EXPENDITURES</b>			
Instruction	9,066,334	8,794,344	271,990
Instructional Support	1,530,845	1,521,417	9,428
Student Services	2,909,496	2,690,653	218,843
College Support Services	6,954,364	6,885,575	68,789
Financial Aid	861,183	701,240	159,943
Transfer Out	2,683,776	2,683,776	-
Total expenditures	24,005,998	23,277,005	728,993
Net revenue (expenditures)	60,574	52,294	(8,280)
Fund balance at start of year	4,807,182	5,396,770	589,588
Fund balance at report date	\$ 4,867,756	\$ 5,449,064	\$ 581,308

*Worst case scenario?*





# FY 21 Revenue Impact

	Decline		
Revenue	1%	10%	15%
Tuition and Fees	(65,371)	(653,710)	(980,565)
State allocation	(129,179)	(1,291,795)	(1,937,692)
<b>Total</b>	<b>(194,551)</b>	<b>(1,945,505)</b>	<b>(2,918,258)</b>



Questions?

