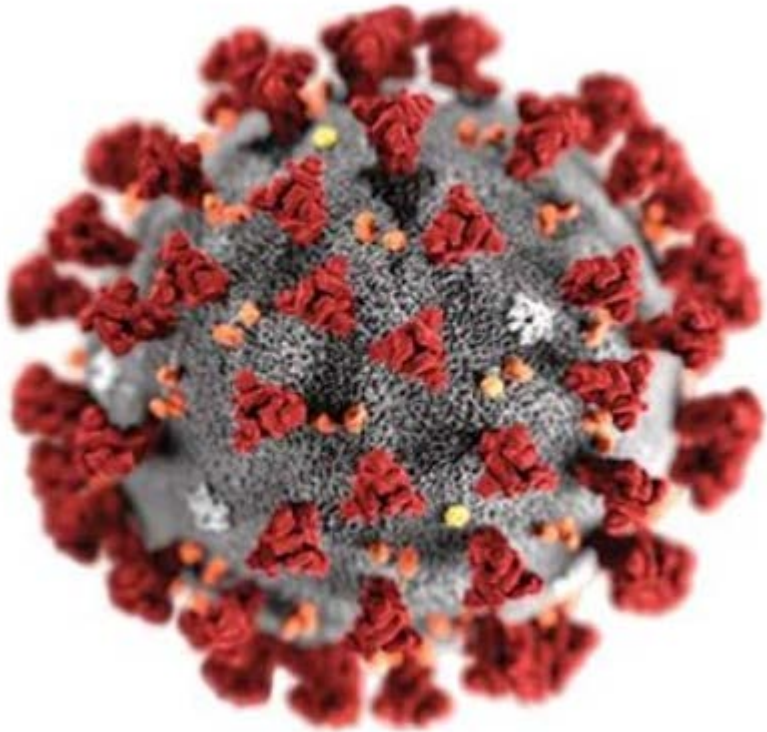




Fiscal Impact of COVID-19



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		
	Budget	Forecast	Forecast is Better (Worse) than Budget
REVENUE			
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)
EXPENDITURES			
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)
Total	(194,551)	(1,945,505)	(2,918,258)





Questions?

