

accurate departmental coding, evidence of receipt of goods or services and utilization of appropriate purchasing practices based on the amount of purchase and state and local requirements. The 19 expenditures ranged from approximately \$1,991 to \$222,953 and averaged \$47,612. The cumulative value of the 19 expenditures was \$904,622 and represented 65.05 OTPS expenditures which included paper and UniMarket invoices.

b.

Fund Balance based on Projections

Fiscal year 2019-2020 unreserved fund balance of \$19.9M with projected results of 2020-2021 bring down to \$8.7M, and with infusion of CARES Grant back up to \$19.5M so we will have a 10% level as compared to prior year expenses.

Fiscal year 2020-2021 unreserved fund balance of \$19.5 with projected results \$17.2M loss. Expecting to release \$2.5M reserved fund balance into unreserved and final drawdown of CAREs to bring us to \$13,8M so we see 7.3% level as compared to prior year expenses.

Fiscal year 2022-2023 fund balance of \$13.8 with \$23.3M loss, do anything.

Trustee Powers asked if we have projections of cash flow based and when we run out of cash. Based on cash flow we would run into issues in the first half of the semester or September 2022. Dr. Williams said this illustrates that we need to make changes. CARES and CRRSAA are not long lasting and will be depleted.

A handwritten signature in blue ink that reads "Julio Figueroa". The signature is written in a cursive style. Below the signature, there is a small, colorful logo consisting of a square with a rainbow gradient and the letters "ES" to its right.