



Item: BF: I-1

BUDGET AND FINANCE COMMITTEE
Tuesday, February 16, 2021

SUBJECT: CARES FINANCIAL UPDATE.

PROPOSED COMMITTEE ACTION

Information only.

BACKGROUND INFORMATION

To provide an update to the status of the first tranche of the CARES Act Funding that FAU received last Spring.

IMPLEMENTATION PLAN/DATE

Not Applicable.

FISCAL IMPLICATIONS

Not Applicable.

Supporting Documentation: CARES Update 1-page Document

Presented by: Ms. Dorothy Russell, Interim VP Financial Affairs and CFO

Phone: 561-297-3267



Coronavirus Aid, Relief, and Economic Security Act (CARES)

As of January, 2021

Award Number	Portion of CARES	Awarded	Expended	Unspent Balance	Obligations and Commitments January 2021	Balance	End Date
P425E201435	Student Portion	11,214,937	11,214,937		-	-	April 27, 2021
P425F200283	Institutional Portion*	11,214,937	9,618,844		1,596,093	-	May 3, 2021
P425L200119	Hispanic-Serving Inst.	1,660,047	1,076,560		583,487	-	May 31, 2021
	Total	24,089,921	21,910,341	-	2,179,580	-	

*Institutional Portion Expended in Detail	
PPE, Custodial, Equipment, Supplies	2,079,717
Remote Learning	626,022
Communications	138,741
Housing Refunds - Spring 2020	5,288,060
Meal Plan Refunds - Spring 2020	1,486,303
Total	9,618,843

*Institutional Portion Obligations/Commitments in Detail	
PPE, Custodial, Equipment, Supplies	294,930
Remote Learning	54,004
Medical Testing/Supplies	1,247,159
Total	1,596,093

HSI Portion Obligations/Commitments in Detail	
COVID Bed Allocation FY21	1,076,560
Tents	215,739
Covid Testing	367,748
Total	1,660,047