

Santa Fe Community College

Proposed Agenda Item
Governing Board Meeting

Complete this form and submit it to the Office of the President by noon thirteen days before the Wednesday evening meeting of the Governing Board. If this form does not provide enough space, you may use an expanded version **as long as you follow the format specified below**. Please note: Subject line **must always** match both Agenda and Agenda Items.

Date of Board Meeting: 02/24/2021

Date of This Proposal: 02/17/2021

Check one: **Information Item** **Action Item**

SUBJECT: Approval of HED 2nd Quarter Financial Report FY2021

RECOMMENDATION:

Management is recommending that the Governing Board approve the HED 2nd Quarter FY21 Financial Report as submitted.

BACKGROUND/RATIONALE:

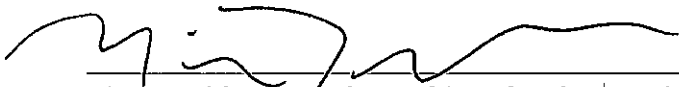
The Financial Report reflects financial activity for the 2nd Quarter of FY21. This report is required by the NM HED to be submitted to the SFCC governing board for approval.

Estimated Cost and Budgetary Support (how will this be paid for?): N/A

RESOURCE PERSON(S) [name(s) and title(s)]: [Authorized person(s)/Originator]

Mr. Nick Telles, VP of Finance, SFCC

SIGNATURES:

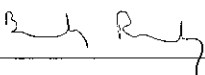


Vice President or Other Cabinet-level Supervisor

02/17/2021

Date

PRESIDENT'S APPROVAL:



2-18-21

Santa Fe Community College

Quarterly Financial Actions Report

Fiscal Year: 2021

Date: 2/24/2021

Period (check one)

Quarter 1 _____ Quarter 2 X Quarter 3 _____ Quarter 4 _____

During the period of time covered by this report; did your institution:

(1) Request an advance of a state subsidy? Yes _____ No X

(2) Fail to make its required payments, as scheduled, to appropriate retirement system? Yes _____ No X

(3) Fail to make its payroll payments as scheduled? Yes _____ No X

(4) Fail to make its scheduled debt service payments? Yes _____ No X

(5) Fail to make payments to vendors, as scheduled, due to a cash deficiency or a substantial deficiency in the payment processing system? Yes _____ No X

(6) Relative to the original fiscal year budget, experience any significant actual or anticipated financial changes that are not reflected in a submitted Budget Adjustment Request (BAR). Significant financial changes refers to fiscal activity that will result in a substantially reduced year-end fund balance or any increase in a fund balance deficit. Yes _____ No X

If the answer to any of the above questions is "Yes" please describe in a separate document:

- (i) the reason for the occurrence,
- (ii) the actions taken by your institution to resolve this particular occurrence, and
- (iii) the actions taken by your institution to prevent events such as this from occurring again.

In addition, if the answer to number 6 is "Yes," please describe in a separate document the nature of the financial changes and describe and assess the impact that the changes will have on your institution's planned financial position.

**New Mexico Higher Education Department
Institutional Finance Division
Quarterly Financial Certification Report**

Please complete and sign the following Financial Certification Report and submit with the Quarterly Financial Actions Report.

To the best of my knowledge, I certify that the information provided in the attached Financial Actions Report for the:

1st ___ 2nd ___ 3rd ___ 4th ___ Quarter, FY 21

is correct as of the signature dates noted below, and that

Santa Fe Community College

has a functioning financial accounting system that captures assets, liabilities, revenues, and expenditures on a timely basis, and the Governing Board receives timely notification of any significant actual or projected variances between budgeted and actual revenues and expenditures.

Jack Sullivan, Board Chair

Date

Becky Rowley, President

Date

Nick Telles, Chief Financial Officer

Date