

Quarterly Financial Actions Report

College Name: _____

Fiscal year:

Date:

Period (check one)

Quarter 1

Quarter 2

Quarter 3

Quarter 4

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

- | | | |
|---|-----|----|
| (1) Request an advance of state subsidy? | Yes | No |
| (2) Fail to make its required payments, as scheduled, to appropriate retirement system(s)? | Yes | No |
| (3) Fail to make its payroll payments, as scheduled? | Yes | No |
| (4) Fail to make its scheduled debt service payments? | Yes | No |
| (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 |
| (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 |

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 year-end financial position.