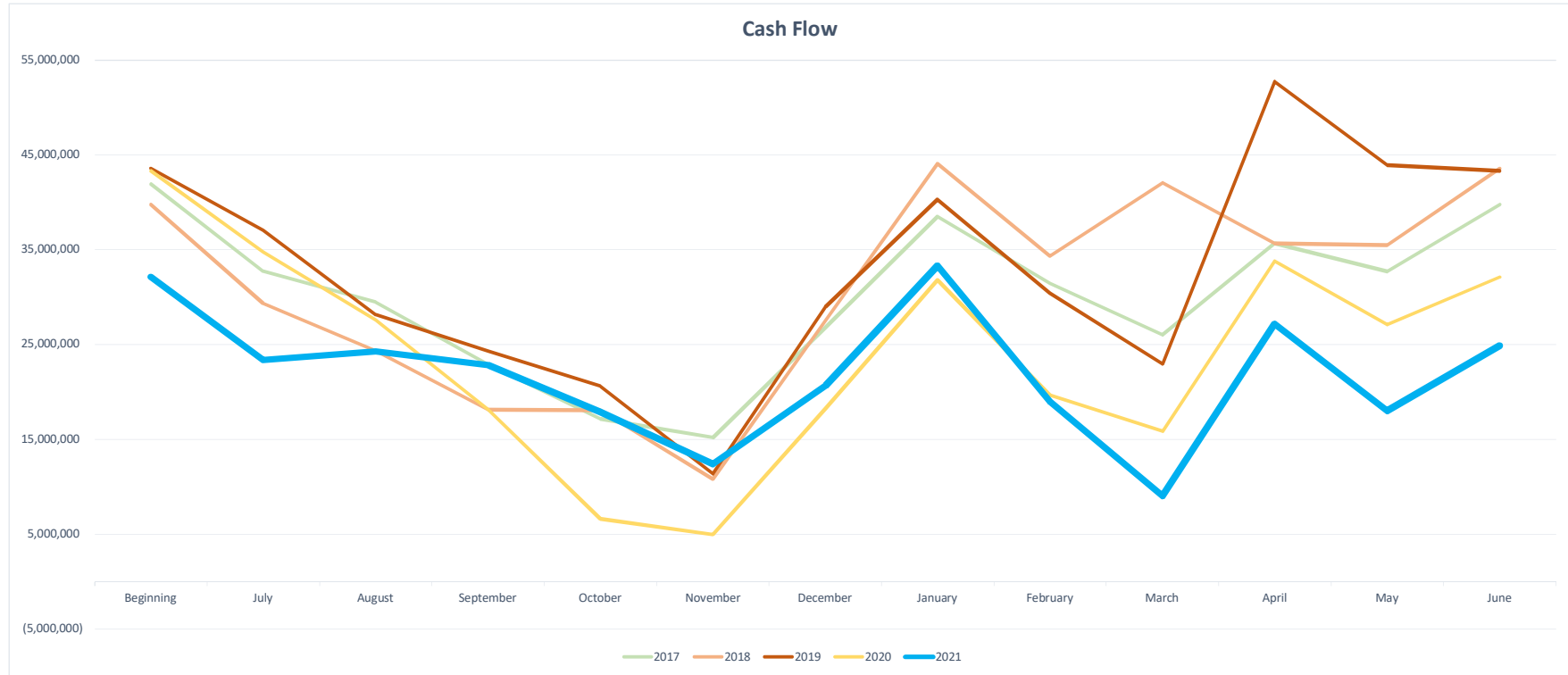


Palomar Community College District
 Cash Flow projections
 December 8, 2020



Cash Review - YoY

	Beginning	July	August	September	October	November	December	January	February	March	April	May	June
2017	41,924,623	32,719,798	29,439,865	22,916,892	17,153,666	15,194,554	26,791,670	38,524,510	31,430,240	26,004,336	35,699,880	32,732,627	39,795,000
2018	39,795,000	29,338,635	24,336,351	18,126,614	18,100,772	10,826,805	27,570,368	44,087,882	34,376,065	42,071,112	35,699,905	35,523,589	43,540,425
2019	43,540,425	37,068,899	28,169,509	24,311,206	20,602,168	11,391,374	29,014,655	40,320,639	30,405,670	22,963,954	52,731,451	43,927,496	43,317,603
2020	43,317,603	34,758,331	27,621,971	18,112,304	6,628,786	4,994,148	18,248,498	31,836,712	19,646,339	15,856,821	33,785,420	27,142,527	32,090,448
2021	32,090,448	23,406,952	24,269,989	22,835,851	17,906,885	12,390,721	20,685,117	33,323,860	19,005,090	9,038,425	27,184,605	18,031,809	24,866,966

Palomar Community College District

COVID-19 Resources

Activity Thru: 12/3/2020

	Federal Block Grant	State Block Grant	CARES-Institutional	CARES-MSI
Grant Allocations:	\$877,342	\$1,076,948	\$3,851,431	\$521,329
Approved Proposals:	\$810,940	\$0	\$3,077,270	\$0
Remaining Unallocated:	\$66,402	\$1,076,948	\$774,161	\$521,329
Period of performance	12/30/2020	6/30/2022	4/23/2021	7/9/2021

November 2020 - Approved and Proposed - Key Categories				
	1112017 - Federal Block Grant		1112019 - CARES Institutional	
	FY20	FY21	FY20	FY21
Technological Proposals	17,688.92	-	-	-
Student Kits, Supplies and Materials	-	-	-	68,182.27
Personal Protective Equipment & Screening	1,405.11	-	-	809.86
Total	19,094.03	-	-	68,992.13

HEERF - Emergency Student Grants	
Award	3,851,431.00
Disbursed	(3,210,000.00)
Balance Available @ 12/2/2020	673,681.00
# of Disbursements	4,280

Annual External Financial Audit
Budget Committee Notes
December 8, 2020

I. GUIDANCE:

Education and Government Code Section Requirements

Community College Districts are required to obtain an audit by an independent external auditor on an annual basis. This requirement is detailed in PCCD BP/AP 6400 Financial Audits. Below are two notable Education and Government Code sections identified in the BP/AP 6400.

Ed Code Section 84040(b):

The governing board of each community college district shall provide for an annual audit of all funds, books, and accounts of the district in accordance with regulations of the board of governors. ... The cost of any audit described above shall be paid from district funds.

Government Code Section 12410.5:

Calls for the annual audit to be performed by a certified public accountant or public accountant, licensed by, and in good standing with, the California Board of Accountancy.

Chancellor's Office

Contracted District Audit Manual (CDAM):

Published annually by the Chancellor's Office and serves as direction for Districts and external, independent auditors who perform annual financial audits of community college districts.

CDAM contents include, but are not limited to:

- Updates to prior year CDAM so auditors and districts are aware of changes
 - Addition or removal of programs
- Standing procedures and guidelines published
- Reporting requirements
- Appendices provide sample reports and address complex accounting or compliance matters

II. LOCAL PROCEDURES

District's Annual Financial Statement Audit Process:

External auditors *visit* campus (physically or virtually) three (3) times a year to perform audit testing.

- Interim audit testing - **April or May**
- Admissions and Records, Financial Aid and Prop M testing - **June or July**
- Final audit testing - **September or October**
 - At the conclusion of this visit the auditors provide an exit interview where they note any areas of concern, highlight items (audit requests) that remain open, etc.

*Audit report (in non-pandemic years) issued in December

Annual Audited Financial Statements and Audit Reports can be found here:

<https://www2.palomar.edu/pages/fiscalservices/financial-reports/annual-financial-reports/>

III. OTHER

Ongoing communication and consultation with external auditors throughout year:

New Grant Guidelines:

- COVID-19 grant/program requirements or feedback regarding specific proposals

New accounting standards:

- Changes to OPEB accounting guidelines and
- Lease accounting