Red Rocks Community College

CARES/HEERF Reporting-Intuitional

Draft August 15, 2020

As explained in the Funding Certification and Agreement for the Institutional Portion of the Higher Education Emergency Relief Fund, the institution should be prepared to **report the use of the funds for Recipient’s Institutional Costs, demonstrating such use was in accordance with Section 18004(c),** **accounting for the amount of reimbursements to the Recipient for costs related to refunds made to students for housing, food, or other services that Recipient could no longer provide, and describing any internal controls Recipient has in place to ensure that funds were used for allowable purposes and in accordance with cash management principles**.  The Department will publish a notice in the Federal Register to provide instructions to institutions on these reporting requirements.  The Department encourages institutions to keep detailed records of how they are expending all funds received under the HEERF.

Red Rocks Community College has used its Institutional portion of HEERF funding in the following manner as of August 15, 2020:



As of August 15, 2020, Red Rocks Community College has allowable expenditures of $587,470.86.

As of August 15, 2020, Red Rocks Community College has drawn $462,386.26 for reimbursement of allowable expenditures.

Red Rocks Community College’s Business Service Department is responsible for maintaining effective internal controls over allowable purposes and cash management of the CARES HEERF expenditures. The college Controller reviews all costs prior to being recorded to the CARES HEERF Fund. The college Accounting Manager reconciles the trial balance monthly and draws down on the CARES HEERF funding in G5 after allowable expenditures are approved and posted.