

COLLEGE COUNCIL HEERF II

JANUARY 27, 2021

PRESENTED BY

MIKE GIACOMINI, VICE PRESIDENT, FINANCE AND ADMINISTRATIVE SERVICES

MORE COVID-19 RELIEF FUNDS

- In December 2020, Congress approved an additional \$900 billion economic relief package which allocates \$22.7 billion to the Higher Education Emergency Relief Fund.
- While the funds will be allocated similarly to the CARES Act, the new relief bill uses a formula that considers headcount enrollment in addition to FTES, which benefits the California Community Colleges.
- The California Community Colleges are scheduled to receive about \$1.286 billion, not including additional allocations for minority serving institutions or those with the most need.
- The flexible funds can be used to defray expenses associated with COVID-19, carry out authorized student support activities, and provide financial aid grants to students (including those exclusively enrolled online, and without regard for students' immigration status).
- Funds can be used to supplement lost revenue (ie. Food Services, Parking, Health Center, etc...)
- Funds must be expended within 12 months the funds are available to the College.