

1. How much was/is your school's share of CARES Act Higher Education Emergency Relief Fund (HEERF)?
 - a. Have you drawn down the school's share of the CARES Act funding or do you plan to?
2. Is your school concerned about liquidity for payment of expenses during the 2020-2021 academic year? Please provide an estimate of liquidity resources as of the end of your 2020 fiscal year end if your fiscal year ended on or after May 1, 2020. Otherwise, please provide the information as of June 30, 2020.
3. Does your school anticipate financial distress that would drive your school's need to close or merge with another school? If yes, please explain.
4. Does your school's financial audit of the most recently ended fiscal year include a "going concern" footnote or do you anticipate a "going concern" in your FY2020 audit? If yes, what does that footnote say and what is your school's plan to address the "going concern"?
5. How significantly is your liquidity tied to enrollment and/or auxiliary services? If significant, what is your school's current fall enrollment as a % of fall 2019 enrollment, for new students and total enrollment and auxiliary services projection as a % of fall 2019?
6. Is your school permitted to borrow from your endowment for operating expenses? If so, has your school borrowed from your endowment in the last three months or anticipate needing to do so in the next academic year? If so, has your school's Board already voted to expend those funds for current and/or FY 21 operations that had been internally designated as funds functioning as endowment/quasi-endowment?
7. Does your school know or have to reason to believe that they will not be in compliance with all debt covenants as of the end of your 2020 fiscal year end if your fiscal year ended on or after May 1, 2020. Otherwise, please provide the information as of June 30, 2020.?
8. Does your school have access to one or more lines of credit for operational expenses? If so, what is the maximum total amount available? What is the current balance due? Has a lender refused to renew a line of credit? Has a lender required the maximum amount of a line of credit to be reduced? Has a lender agreed to an increase in the line of credit amount since COVID?
9. Has your school changed your fundraising focus because of COVID? Has your school's advancement office shifted to requesting current gifts for operations? How did your donor giving for academic year '19-20 compare year-over-year with '18-19? Is the trend positive or negative since March as a result of COVID-19?
10. Has your school used cash that was restricted for long-term projects (e.g. a future construction project that is not, and may not be, ready to go for several years) to cover COVID-related expenses? Has your institution placed long-term projects on hold as a result of the pandemic?