

**SCHEDULE QF - 1, QUARTERLY REPORT OF FINANCIAL ACTIONS**

Fiscal Year \_\_\_\_\_

Today's Date: \_\_\_\_\_

Period (check one)

1st quarter \_\_\_\_\_ 2nd quarter \_\_\_\_\_ 3rd quarter \_\_\_\_\_ 4th quarter \_\_\_\_\_

Institution: \_\_\_\_\_

Fiscal Officer: \_\_\_\_\_

(Print Name)

**DURING THE TIME PERIOD 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 systems? (e.g., PERS or STRS)?

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 its original budget for the fiscal year, experience any actual or anticipate any projected financial changes (such as unbudgeted decreases in revenues or unbudgeted increases in expenditures) that will result in a substantially reduced year-end fund balance or larger deficit this fiscal year?

Yes: \_\_\_\_\_ No: \_\_\_\_\_

If the answer to any of the above 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.

**CERTIFICATION**

*Each institution's fiscal officer is required to complete and sign the following certification form. Please submit the certification form with Schedules QF-1 and QF-2.*

I certify that I believe the above information provided in Schedules QF-1 and QF-2 for the  
1st \_\_\_\_\_ 2nd \_\_\_\_\_ 3rd \_\_\_\_\_ 4th \_\_\_\_\_ quarter, FY \_\_\_\_\_  
is correct as of the date indicated below, and that

\_\_\_\_\_  
*[name of college of university]*

has a functioning financial accounting system that captures assets, liabilities, revenues, and expenditures on a timely basis, and that the Board of Trustees is informed at least quarterly of any significant actual or projected variances from annual revenues or expenditures that were approved in the annual budget.

Signed: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_