



# COVID-19 PANDEMIC: FINANCIAL IMPACTS AND FEDERAL FUNDING

*Joint Education Appropriations Committee*

*March 2, 2023*

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## *Financial Impacts of the Pandemic*

- **Impacts on Students and Families**
  - Shift to online and hybrid instruction
  - Significant impacts on campus life/student activities
  - Student physical and mental health
  - Disruptions impacting educational progress
- **Impact on Institutions**
  - Shift to online and hybrid instruction
  - COVID mitigation (social distancing, cleaning, testing, contact tracing, quarantine and isolation space)
  - Impact on operations, particularly auxiliaries
  - Employee physical and mental health

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## Multiple Streams of Federal Funding

HEERF Higher Education Emergency Relief Fund	Federal funds appropriated by NC General Assembly	GEER Governor's Emergency Education Relief Fund
<ul style="list-style-type: none"> <li>Administered by US Dept. of Education</li> <li>Awarded directly to higher ed institutions</li> <li>Three phases                             <ul style="list-style-type: none"> <li>HEERF I – CARES Act</li> <li>HEERF II – CRRSAA</li> <li>HEERF III – American Rescue Plan (ARP)</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>S.L. 2020-4: 2020 COVID-19 Recovery Act</li> <li>S.L. 2020-80: Coronavirus Relief Fund/Additions &amp; Revisions</li> <li>S.L. 2020-97: Coronavirus Relief Act 3.0</li> <li>S.L. 2021-180: Current Appropriations Act of 2021</li> </ul>	<ul style="list-style-type: none"> <li>Administered by US Dept. of Education</li> <li>Awards determined by Governor's Office</li> <li>Includes unobligated EANS funds, which must be used for GEER purposes</li> <li>Two phases                             <ul style="list-style-type: none"> <li>GEER I/EANS I</li> <li>GEER I/EANS II</li> </ul> </li> </ul>

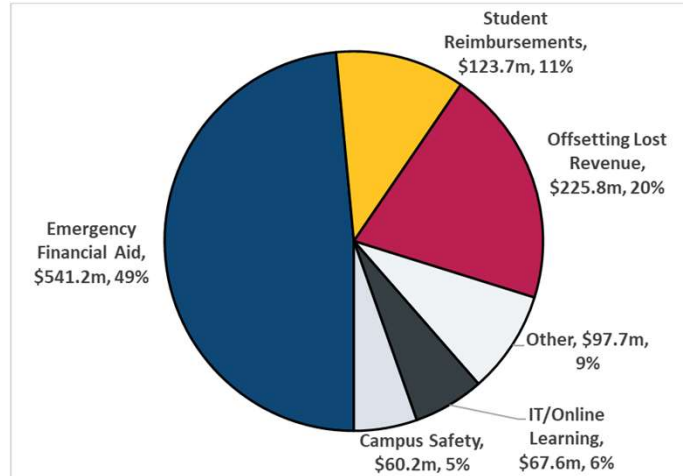
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## HEERF Awards

HEERF Category	Total Awards (CARES, CRRSSA, & ARP)	% Expended (as of Dec. 31, 2022)
<b>Student Aid Portion:</b> The minimum amount institutions were required to use for making emergency financial aid grants to students.	\$435.6 million	97%
<b>Institutional Portion:</b> Funds must be used to defray expenses associated with coronavirus or make additional emergency financial grants to students.	\$535.7 million	90%
<b>HBCU/MSI/SIP Funds:</b> Additional funding provided to institutions meeting federal Historically Black Colleges and Universities, Minority Serving Institutions, and Strengthening Institutions Program criteria.	\$319.9 million	65%
<b>TOTAL</b>	<b>\$1.29 billion</b>	

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## *HEERF Expenditures* (through Dec. 31, 2022)



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## *Other COVID Awards*

Category	Total Awards
<b>Federal funds appropriated by NC General Assembly:</b>	<b>\$401.1 million</b>
<ul style="list-style-type: none"> <li>• COVID response and mitigation</li> <li>• COVID research</li> <li>• Project Kitty Hawk</li> <li>• Legislatively directed premium pay bonuses</li> </ul>	
<b>GEER*:</b>	<b>\$40.8 million</b>
<ul style="list-style-type: none"> <li>• Student aid and supports to promote completion</li> <li>• Student mental health initiatives</li> <li>• COVID response and mitigation at UNC high schools</li> </ul>	
*Includes unobligated EANS funds used for GEER purposes	
<b>TOTAL</b>	<b>\$441.9 million</b>

\*Excludes fund appropriated to SEAA and Aid to Private Institutions

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THANK YOU

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QUESTIONS?

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