

## ARKANSAS INSTITUTIONS OF HIGHER EDUCATION CERTIFICATION OF ADEQUATE FUNDS AND APPROPRIATION FY2020-2021

Institutions of Higher Education	Certification
<i>Certifications are due by February 28th of each year, or "upon release of the previous year's audit by Legislative Audit to the Chief Fiscal Officer of the State and the Legislative Council" (ACA 6-62-109). Some institutions have submitted their certification prior to the release of their final audit report.</i>	
180 Arkansas Northeastern College	X
130 Arkansas Tech	X
120 ASU - Beebe	X
125 ASU - Jonesboro	X
177 ASU - Mid-South	X
128 ASU - Mountain Home	X
129 ASU - Newport	X
685 ASU Three Rivers	X
675 Black River Technical College	X
170 East Arkansas Community College	X
100 Henderson State University	
175 National Park College	X
185 North Arkansas College	X
198 Northwest Arkansas Community College	X
687 Ozarka College	X
193 South Arkansas Community College	X
691 Southeast Arkansas College	X
115 Southern Arkansas University - Tech	X
105 Southern Arkansas University	X
168 U of A - Community College at Batesville	X
167 U of A - Community College at Hope-Texarkana	X
689 U of A - Community College at Morrilton	X
677 U of A - Cossatot Community College	X
135 U of A - Fayetteville	X
195 U of A - Ft. Smith	X
145 U of A - Little Rock	X
150 U of A - Medical Sciences	X
155 U of A - Monticello	X
190 U of A - Phillips Community College	X
160 U of A - Pine Bluff	X
693 U of A - Pulaski Technical College	X
192 U of A - Rich Mountain	X
165 University of Central Arkansas	X



Office of the President

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January 5, 2021

Mr. Larry Walther, Director  
Arkansas Department of  
Finance and Administration  
1509 W. 7<sup>th</sup> Street, Room 401  
Little Rock, AR 72201

Legislative Council  
State Capitol Building, Room 315  
Little Rock, AR 72201

To Whom It May Concern:

We are uncomfortable executing our certificate of solvency for FY 2021 as the university continues with implementation of a multi-year financial stability plan. While Henderson State University has made significant progress in improving institutional financial stability, and is in a far more stable position than in the prior fiscal year, it will take additional time to achieve an accounts payable schedule that is not in arrears. While we are working diligently to correct that situation, we are not able to certify that we will have it corrected by June 30, 2021. Additionally, as a result of legislative action in FY2020, a \$6 million budget advance for Henderson State University was converted into a no-interest loan with a payment deadline of June 30, 2028.

The University continues to take corrective actions in aligning expenses to revenue, including a further reduction in pay for most 12-month employees through a furlough in July and continuation of the reduction in retirement match contributions. In addition, staff continue to work with the ASU System in implementing policies, priorities and reporting mechanisms in rebuilding operational stability.

Please don't hesitate to let me know if you have any questions.

Sincerely,

James Borsig, PhD  
Interim Chancellor



**HENDERSON**  
STATE UNIVERSITY

Office of the President  
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January 12, 2021

Mr. Larry Walther  
Arkansas Department of Finance & Administration  
401 DFA Building, 1509 W. 7th  
Little Rock, AR 72203-3278

Legislative Council  
State Capitol Building, Room 315  
Little Rock, AR 72201

To Whom It May Concern:

In compliance with §6-62-109, we certify that as of December 31, 2020, Henderson State University had sufficient appropriations and funds available, or that will become available, to meet all current and anticipated obligations during the fiscal year ending June 30, 2021, for the payment of the obligations when they become due.

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Chancellor  
Henderson State University

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Price Gardner, Chair  
Arkansas State University Board of Trustees