

CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q CERTIFY QUARTERLY DATA

District: (160) REDWOODS

CHANGE THE PERIOD

Fiscal Year: 2015-2016

Quarter Ended: (Q4) Jun 30, 2016

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Lee Lindsey

CBO Phone: 707-476-4172

CBO Signature: 

Date Signed: 8-4-2016

District Contact Person

Name: Doug Edgmon

Title: Senior Accounting Manager

Telephone: 707-476-4148

Chief Executive Officer Name: Dr. Keith Snow-Flamer

Fax: 707-476-4405

CEO Signature: 

Date Signed: 8/4/16

E-Mail: doug-edgmon@redwoods.edu

Electronic Cert Date: 08/03/2016

California Community Colleges, Chancellor's Office
Fiscal Services Unit
1102 Q Street, Suite 4550
Sacramento, California 95811

Send questions to:
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Quarterly Financial Status Report, CCFS-311Q
VIEW QUARTERLY DATA

CHANGE THE PERIOD ▾

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Quarter Ended: (Q4) Jun 30, 2016

District: (160) REDWOODS

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2012-13	Actual 2013-14	Actual 2014-15	Projected 2015-2016
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	26,981,836	27,263,449	25,534,445	29,652,239
A.2	Other Financing Sources (Object 8900)	45,971	0	-2,832	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	27,027,807	27,263,449	25,531,613	29,652,239
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	26,338,227	25,479,189	25,486,773	27,940,000
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	688,728	1,055,363	527,081	1,474,280
B.3	Total Unrestricted Expenditures (B.1 + B.2)	27,026,955	26,534,552	26,013,854	29,414,280
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	852	728,897	-482,241	237,959
D.	Fund Balance, Beginning	1,362,897	1,363,749	2,092,646	1,639,410
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	1,362,897	1,363,749	2,092,646	1,639,410
E.	Fund Balance, Ending (C. + D.2)	1,363,749	2,092,646	1,610,405	1,877,369
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	5%	7.9%	6.2%	6.4%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	4,165	3,779	3,936	3,960
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

		2012-13	2013-14	2014-15	2015-2016
H.1	Cash, excluding borrowed funds		292,220	1,667,295	2,883,960
H.2	Cash, borrowed funds only		2,823,838	0	0
H.3	Total Cash (H.1+ H.2)	3,800,000	3,116,058	1,667,295	2,883,960

IV. Unrestricted General Fund Revenue, Expenditure and Fund Balance:

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col. 2)
I.	Revenues:				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	29,757,239	29,652,239	27,704,025	93.4%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	29,757,239	29,652,239	27,704,025	93.4%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	27,861,111	27,861,111	27,892,314	100.1%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,536,280	1,549,280	1,221,015	78.8%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	29,397,391	29,410,391	29,113,329	99%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	359,848	241,848	-1,409,304	
L.	Adjusted Fund Balance, Beginning	1,597,720	1,639,410	1,639,410	
L.1	Fund Balance, Ending (C. + L.2)	1,957,568	1,881,258	230,106	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	6.7%	6.4%		

V. Has the district settled any employee contracts during this quarter?

NO

If yes, complete the following: (If multi-year settlement, provide information for all years covered.)

Contract Period Settled (Specify) YYYY-YY	Management		Academic				Classified	
	Total Cost Increase	% *	Permanent		Temporary		Total Cost Increase	% *
			Total Cost Increase	% *	Total Cost Increase	% *		
a. SALARIES:								
Year 1:								
Year 2:								
Year 3:								
b. BENEFITS:								
Year 1:								
Year 2:								
Year 3:								

* As specified in Collective Bargaining Agreement or other Employment Contract

c. Provide an explanation on how the district intends to fund the salary and benefit increases, and also identify the revenue source/object code.

VI. Did the district have significant events for the quarter (include incurrence of long-term debt, settlement of audit findings or legal suits, significant differences in budgeted revenues or expenditures, borrowing of funds (TRANS), issuance of COPs, etc.)?

NO

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)

VII. Does the district have significant fiscal problems that must be addressed?

This year?
Next year?

NO
YES

If yes, what are the problems and what actions will be taken? (Enter explanation below, include additional pages if needed.)

The District posted year-over-year declining student enrollments in 2009-10, 2010-11, 2011-12, 2012-13, and 2013-14. Actual enrollments fell from a high of 5499 FTES in 2008-09 down to 3936 in 2014-15 for a 28.4% loss of enrollments. This material loss of students represents a significant fiscal problem that we are working to address. However, the District has reduced expenditures over several years and is on track to maintain its fund balance above 5.0% for this fiscal year and through the District's three year budget forecast. The District did not provide any pay raises in 2014-15 or 2015-16. The District provided contractual salary steps and eliminated temporary salary reductions. Benefit cost increases were provided to employees at the District's expense. These items were funded within available budget resources. For 2015-16, the District received a base budget increase in apportionment funding, including increased basic funding and rural funding, which contributed to covering cost increases.