

Quarterly Financial Status Report, CCFS-311Q

VIEW QUARTERLY DATA

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Fiscal Year: 2015-2016

Quarter Ended: (Q3) Mar 31, 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	29,677,239
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	29,677,239
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	26,338,227	25,479,189	25,486,773	27,861,111
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	688,728	1,055,363	527,081	1,581,236
B.3	Total Unrestricted Expenditures (B.1 + B.2)	27,026,955	26,534,552	26,013,854	29,442,347
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	852	728,897	-482,241	234,892
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	1,874,302
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)

	Description	As of the specified quarter ended for each fiscal year			
		2012-13	2013-14	2014-15	2015-2016
H.1	Cash, excluding borrowed funds		-1,987,374	622,839	1,468,405
H.2	Cash, borrowed funds only		5,664,979	0	0
H.3	Total Cash (H.1+ H.2)	5,776,124	3,677,605	622,839	1,468,405

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	29,677,239	19,437,197	65.5%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	29,757,239	29,677,239	19,437,197	65.5%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	27,861,111	27,861,111	21,366,386	76.7%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,536,280	1,571,280	969,956	61.7%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	29,397,391	29,432,391	22,336,342	75.9%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	359,848	244,848	-2,899,145	
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	1,884,258	-1,259,735	
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	
			Permanent		Temporary			
	Total Cost Increase	% *	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

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**

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.

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