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CALIFORNIA COMMUNITY COLLEGES  
CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-31 IQ  
CERTIFY QUARTERLY DATA

CHANGE THE PERIOD ▼

Fiscal Year: 2013-2014

Quarter Ended: (Q1) Sep 30, 2013

District: (160) REDWOODS

Your Quarterly Data is Certified for this quarter.

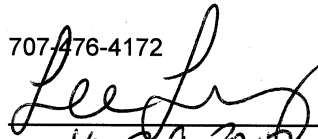
**Chief Business Officer**

**CBO Name:** Lee Lindsey

**CBO Phone:** 707-476-4172

**CBO Signature:**


**Date Signed:**

  
\_\_\_\_\_  
10-29-2013

**Chief Executive Officer Name:** Kathryn G. Smith

**CEO Signature:**

**Date Signed:**

  
\_\_\_\_\_  
10-29-13

**Electronic Cert Date:** 10/28/2013

**District Contact Person**

**Name:** Carla Spalding

**Title:** Controller

**Telephone:** 707-476-4194

**Fax:** 707-476-4405

**E-Mail:** carla-spalding@redwoods.edu

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Fiscal Services Unit  
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CALIFORNIA COMMUNITY COLLEGES  
CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCF5-31 IQ  
VIEW QUARTERLY DATA

CHANGE THE PERIOD

Fiscal Year: 2013-2014

District: (160) REDWOODS

Quarter Ended: (Q1) Sep 30, 2013

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2010-11	Actual 2011-12	Actual 2012-13	Projected 2013-2014
<b>I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:</b>					
A.	<b>Revenues:</b>				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	31,300,016	28,537,680	26,981,836	27,058,932
A.2	Other Financing Sources (Object 8900)	7,200	-3,151	45,971	0
A.3	<b>Total Unrestricted Revenue (A.1 + A.2)</b>	<b>31,307,216</b>	<b>28,534,529</b>	<b>27,027,807</b>	<b>27,058,932</b>
B.	<b>Expenditures:</b>				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	30,226,741	28,941,304	26,338,227	26,165,317
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	516,215	619,548	688,728	835,948
B.3	<b>Total Unrestricted Expenditures (B.1 + B.2)</b>	<b>30,742,956</b>	<b>29,560,852</b>	<b>27,026,955</b>	<b>27,001,265</b>
C.	<b>Revenues Over(Under) Expenditures (A.3 - B.3)</b>	<b>564,260</b>	<b>-1,026,323</b>	<b>852</b>	<b>57,667</b>
D.	<b>Fund Balance, Beginning</b>	<b>1,946,547</b>	<b>2,545,360</b>	<b>1,362,897</b>	<b>1,376,003</b>
D.1	Prior Year Adjustments + (-)	34,553	-156,140	0	0
D.2	<b>Adjusted Fund Balance, Beginning (D + D.1)</b>	<b>1,981,100</b>	<b>2,389,220</b>	<b>1,362,897</b>	<b>1,376,003</b>
E.	<b>Fund Balance, Ending (C. + D.2)</b>	<b>2,545,360</b>	<b>1,362,897</b>	<b>1,363,749</b>	<b>1,433,670</b>
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	8.3%	4.6%	5%	5.3%

**II. Annualized Attendance FTES:**

G.1	Annualized FTES (excluding apprentice and non-resident)	5,236	4,535	4,165	4,388
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<b>a. SALARIES:</b>									
Year 1: 2013-14	-192,000	-8.7%	-617,000	-8.7%	-247,000	-8%	-249,000	-6.5%	
Year 2:									
Year 3:									
<b>b. BENEFITS:</b>									
Year 1: 2013-14									
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.**

The District negotiated for pay concessions estimated as follows:  
 President and Administrators: reduction of 9.0%, totaling \$(88,000)  
 Managers: reduction of 8.7% totaling \$(104,000)  
 Full-Time Faculty: reduction of 8.7%, totaling \$(617,000)  
 Associate Faculty: reduction of 8.0%, totaling \$(247,000)  
 Classified and Confidential: reduction of 6.5%, totaling \$(249,000)  
 In total, a reduction of approximately 8% or \$(1.3 million)

For Subsequent Years:

No pay raises (COLA) if fund balance is below 6.0%.

If fund balance is at or above 6.0%, but funding per FTES has increased by 1.6% or less, then no pay raise.

If fund balance is at or above 6.0% and funding per FTES has increased by more than 1.6% then pay raise equal to the % increase in funding per FTES over 1.6%.

**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.)

Redwoods has permanently reduced its expenditure budget to align appropriately with current enrollments and revenue, so that the District expects to end 2013-14 in the black with a small increase to fund balance. This was accomplished through two reorganizations and agreed-upon pay concessions from all employee units. However, the District's enrollments have fallen significantly since 2009-10 with another consecutive enrollment loss expected in 2013-14. Without an enrollment turnaround or some form of relief on the revenue budget, additional expenditure cuts will be required to balance the 2014-15 budget and beyond. As a contingency, District administration is preparing a preliminary draft round three reorganization and reduction in force plan.