

CALIFORNIA COMMUNITY COLLEGES  
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD ▾

Fiscal Year: 2022-2023

Quarter Ended: (Q2) Dec 31, 2022

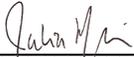
District: (160) REDWOODS

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Julia Morrison

CBO Phone: 707-476-4122

CBO Signature: 

Date Signed: 02/08/2023

District Contact Person

Name: Julia Morrison

Title: Vice President, Administrative Services

Telephone: 707-476-4122

Chief Executive Officer Name: Keith Flamer

Fax: 707-476-4405

CEO Signature:   
Keith Flamer (Feb 8, 2023 14:56 PST)

Date Signed: Feb 8, 2023

E-Mail: julia-morrison@redwoods.edu

Electronic Cert Date: 02/08/2023

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

Send questions to:  
[ccfs311admin@cccco.edu](mailto:ccfs311admin@cccco.edu)

**CALIFORNIA COMMUNITY COLLEGES  
CHANCELLOR'S OFFICE**

**Quarterly Financial Status Report, CCFS-311Q  
VIEW QUARTERLY DATA**

**CHANGE THE PERIOD** ▼

**Fiscal Year: 2022-2023**

**District: (160) REDWOODS**

**Quarter Ended: (Q2) Dec 31, 2022**

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2019-20	Actual 2020-21	Actual 2021-22	Projected 2022-23
<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)	31,710,996	31,794,004	34,217,590	38,771,572
A.2	Other Financing Sources (Object 8900)	0	275,600	1,735	0
A.3	<b>Total Unrestricted Revenue (A.1 + A.2)</b>	31,710,996	32,069,604	34,219,325	38,771,572
B.	<b>Expenditures:</b>				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	29,367,160	27,644,460	28,621,347	35,305,719
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,858,084	2,785,501	4,158,761	1,057,122
B.3	<b>Total Unrestricted Expenditures (B.1 + B.2)</b>	31,225,244	30,429,961	32,780,108	36,362,841
C.	<b>Revenues Over(Under) Expenditures (A.3 - B.3)</b>	485,752	1,639,643	1,439,217	2,408,731
D.	<b>Fund Balance, Beginning</b>	2,664,004	3,149,756	4,789,400	6,228,617
D.1	Prior Year Adjustments + (-)	0	1	-3	0
D.2	<b>Adjusted Fund Balance, Beginning (D + D.1)</b>	2,664,004	3,149,757	4,789,397	6,228,617
E.	<b>Fund Balance, Ending (C. + D.2)</b>	3,149,756	4,789,400	6,228,614	8,637,348
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	10.1%	15.7%	19%	23.8%

**II. Annualized Attendance FTES:**

		Actual 2019-20	Actual 2020-21	Actual 2021-22	Projected 2022-23
G.1	Annualized FTES (excluding apprentice and non-resident)	3,781.00	2,749.02	2,567.13	2,868.23

**III. Total General Fund Cash Balance (Unrestricted and Restricted)**

		As of the specified quarter ended for each fiscal year			
		2019-20	2020-21	2021-22	2022-23
H.1	Cash, excluding borrowed funds		3,582,948	12,372,705	1,780,767
H.2	Cash, borrowed funds only		0	0	0
H.3	<b>Total Cash (H.1+ H.2)</b>	11,890,266	3,582,948	12,372,705	1,780,767

**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)
<b>I. Revenues:</b>					
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	36,487,889	38,771,572	14,807,741	38.2%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	<b>Total Unrestricted Revenue (I.1 + I.2)</b>	36,487,889	38,771,572	14,807,741	38.2%
<b>J. Expenditures:</b>					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	34,973,601	35,305,719	16,474,034	46.7%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	977,122	1,057,122	0	
J.3	<b>Total Unrestricted Expenditures (J.1 + J.2)</b>	35,950,723	36,362,841	16,474,034	45.3%
K.	<b>Revenues Over(Under) Expenditures (I.3 - J.3)</b>	537,166	2,408,731	-1,666,293	
L.	Adjusted Fund Balance, Beginning	5,754,440	6,228,617	6,228,617	
L.1	<b>Fund Balance, Ending (C. + L.2)</b>	6,291,606	8,637,348	4,562,324	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	17.5%	23.8%		

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

**NO**

**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?** **NO**  
**Next year?** **YES**

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

While enrollment figures have increased when comparing Spring 2023 to Spring 2022, Redwoods CCD is still experiencing a significant enrollment decline from 2019-2020 levels. The District has met the requirements noted in the Emergency Conditions Allowance for FTES protections for 2020-21, 2021-22, and 2022-23. The District is implementing actions that will contribute to enrollment restoration. If the District does not meet target FTES in 2023-24 and 2024-25 and actual FTES are reflected in the 3-year average for the SCFF, the District's revenue could flatten when revenue protections expire. The District is monitoring expenditures closely in order to make necessary adjustments in time to avoid deficit spending.

# 2022-23 Q2 CCFS-311Q (Quarterly Financial Status Report)\_Signed

Final Audit Report

2023-02-08

Created:	2023-02-08
By:	Julie Gilbride (Julie-Gilbride@Redwoods.edu)
Status:	Signed
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## "2022-23 Q2 CCFS-311Q (Quarterly Financial Status Report)\_Signed" History

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