



ACCREDITING COMMISSION FOR  
COMMUNITY AND JUNIOR COLLEGES  
WESTERN ASSOCIATION OF SCHOOLS AND COLLEGES

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**Annual Fiscal Report**  
Reporting Year: 2016-2017  
**Final Submission**  
03/27/2018

College of the Redwoods  
7351 Tompkins Hill Road  
Eureka, CA 95501

**General Information**

2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	<b>Redwoods Community College District</b>
3.	a. Name of College Chief Business Officer (CBO) b. Title of College CBO c. Phone number of College CBO d. E-mail of College CBO e. Name of District/System/Parent Company CBO f. Title of District/System/Parent Company CBO g. Phone Number of District/System/Parent Company CBO h. E-mail of District/System/Parent Company CBO	<b>Albert Harrison</b> <b>Interim Vice President Administrative Services</b> <b>707-476-4122</b> <b>Albert-Harrison@redwoods.edu</b> <b>Albert Harrison</b> <b>Interim Vice President Administrative Services</b> <b>707-476-4122</b> <b>Albert-Harrison@redwoods.edu</b>

**DISTRICT/SYSTEM DATA (including single college organizations)**

**Stability of Revenue**

		FY 16/17	FY 15/16	FY 14/15
4.	a. Annual General Fund revenues from all sources (Operating Revenues, CCC Fund 10)	<b>\$ 28,037,767</b>	<b>\$ 29,413,273</b>	<b>\$ 25,531,613</b>
	b. Revenue from other sources (non-general fund)	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
5.		FY 16/17	FY 15/16	FY 14/15

Net Beginning Balance (Using same fund as included in question 4)

\$ 1,863,397

\$ 1,629,593

\$ 2,092,646

### Expenditures/Transfer

		FY 16/17	FY 15/16	FY 14/15
6.	a. Total annual general fund expenditures (Operating Expenditures matching the same fund as included in question 4)	\$ 27,992,557	\$ 29,179,469	\$ 26,013,854
	b. Salaries and benefits (General Fund)	\$ 24,234,786	\$ 23,664,974	\$ 21,943,833
	c. Other expenditures/outgo (difference between 6a and 6b)	\$ 3,757,771	\$ 5,514,495	\$ 4,070,021

### Liabilities

		FY 16/17	FY 15/16	FY 14/15
7.	Did the institution borrow funds for cash flow purposes?	No	No	No
8.	Total Local Borrowing			
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 0
	b. Long Term Borrowing (COPs, Capital Leases, other long term borrowing):	\$ 0	\$ 0	\$ 0
9.	a. Did the institution issue long-term debt instruments during the fiscal year noted?	No	No	No
	b. What type(s)			
	c. Total amount	\$ 0	\$ 0	\$ 0
10.	Debt Service Payments (General Fund/Operations)	\$ 2,667,658	\$ 2,727,083	\$ 2,656,385

### Other Post Employment

		FY 16/17	FY 15/16	FY 14/15
11.				

a.	Actuarial Accrued Liability (AAL) for OPEB:	\$ 356,179	\$ 6,356,179	\$ 6,468,065
b.	Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 6,356,179	\$ 6,356,179	\$ 6,486,065
c.	Funded Ratio (Actuarial Value of plan Assets/AAL)	0 %	0 %	0 %
d.	UAAL as Percentage of Covered Payroll	56 %	72 %	60 %
e.	Annual Required Contribution (ARC)	\$ 762,373	\$ 762,373	\$ 778,630
f.	Amount of annual contribution to ARC	\$ 881,694	\$ 934,459	\$ 900,284

12. Date of most recent OPEB Actuarial Report (mm/dd/yyyy): **09/01/2015**

13.	a. Has an irrevocable trust been established for OPEB liabilities?	<b>No</b>		
		FY 16/17	FY 15/16	FY 14/15
b.	Deposit into Irrevocable OPEB Reserve/Trust	\$ 0	\$ 0	\$ 0
c.	Deposit into non-irrevocable Reserve specifically for OPEB	\$ 590,280	\$ 512,622	\$ 516,382

### Cash Position

14.	Cash Balance (Unencumbered cash): Unrestricted General Fund	FY 16/17	FY 15/16	FY 14/15
		\$ 3,797,394	\$ 3,204,257	\$ 3,789,025
15.	Does the institution prepare cash flow projections during the year?	FY 16/17	FY 15/16	FY 14/15
		Yes	Yes	Yes

### Annual Audit Information

16.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	FY 16/17	FY 15/16	FY 14/15
		02/13/18	04/11/17	03/28/16

17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:		
	<table border="1"> <tr> <td>FY 16/17</td> <td> <p><b>Significant Deficiencies with State Compliance.*</b>  <b>(1) State General Apportionment Funding System-Supporting documentation for the state general apportionment funding from the Annual 320 Section Summary does not agree to the information included in the Annual 320 that was filed.</b>  <b>*This was corrected during the 16-17 year after the review of the 15-16 audit, but this still had to be identified in the 16-17 annual audit.</b></p> </td> </tr> </table>	FY 16/17	<p><b>Significant Deficiencies with State Compliance.*</b>  <b>(1) State General Apportionment Funding System-Supporting documentation for the state general apportionment funding from the Annual 320 Section Summary does not agree to the information included in the Annual 320 that was filed.</b>  <b>*This was corrected during the 16-17 year after the review of the 15-16 audit, but this still had to be identified in the 16-17 annual audit.</b></p>
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FY 14/15	n/a		

**Other Information**

18.	a.	Budgeted Full Time Equivalent Students (FTES) (Annual Target):	FY 16/17	FY 15/16	FY 14/15
			3,950	3,960	3,774
	b.	Actual Full Time Equivalent Students (FTES):	4,018	3,636	3,960
	c.	Funded FTES:	4,018	3,960	3,960
19.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	FY 16/17	FY 15/16	FY 14/15	
		0 %	0 %	0 %	
20.	a.	During the reporting period, did the institution settle any contracts with employee bargaining units?	No		
	b.	Did any negotiations remain open?	Yes		
	c.	Describe significant fiscal impacts:	<p><b>Faculty negotiations were still open at year end. Negotiations started in January 2016 and the District is working to reach a contract that allows the District to maintain fiscal stability.</b></p>		
21.	a.	Federal Financial Aid programs in which the College participates (check all that apply):	<p><b>Pell</b>  <b>FSEOG</b></p>		

**FWS  
DIRECT  
PLUS**

b. Changes in Federal Financial Aid Program Participation:

Programs that have been DELETED:

**Perkins Loans**

Programs that have been ADDED:

**n/a**

22.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 14/15 <b>14 %</b>	Cohort Year 13/14 <b>23 %</b>	Cohort Year 12/13 <b>23 %</b>
23.	<p>Were there any executive or senior administration leadership changes at the institution during the fiscal year?</p> <p>Please describe the leadership change(s)</p>	<p><b>No</b></p> <p><b>n/a</b></p>		

The data included in this report are certified as a complete and accurate representation of the reporting institution.

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