

Lindsey, Lee

From: Lindsey, Lee
Sent: Thursday, March 26, 2015 11:13 AM
To: Spalding, Carla
Subject: FW: ACCJC - Annual Fiscal Report Submission

Done. Thanks, Lee

From: support@accjc.org [mailto:support@accjc.org]
Sent: Wednesday, March 25, 2015 3:16 PM
To: Smith, Kathy
Cc: Smith, Kathy; Lindsey, Lee; Lindsey, Lee
Subject: ACCJC - Annual Fiscal Report Submission

This confirms that the 2015 Annual Fiscal Report to ACCJC was submitted by Ms. Kathryn Smith <kathy-smith@redwoods.edu> on 03/25/2015. Below is a copy of the information submitted. You may also re-print the report by logging on at <https://www.accjc.org/fiscalreport>.



2015 Annual Fiscal Report
Reporting Year: 2013-2014
Final Submission
03/25/2015

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

General Information

#	Question	Answer
1.	Confirm the correct institution's report	Confirmed
2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	Redwoods Community College District

3.	a.	a . Name of College Chief Business Officer (CBO)	Lee Lindsey
	b.	Title of College CBO	Vice President, Administrative Services
	c.	Phone number of College CBO	707-476-4172
	d.	E-mail of College CBO	lee-lindsey@redwoods.edu
	e.	Name of District/System/Parent Company CBO	Lee Lindsey
	f.	Title of District/System/Parent Company CBO	Vice President, Administrative Services
	g.	Phone Number of District/System/Parent Company CBO	707-476-4172
	h.	E-mail of District/System/Parent Company CBO	lee-lindsey@redwoods.edu

DISTRICT/SYSTEM DATA (including single college organizations)

Stability of Revenue

		FY 13/14	FY 12/13	FY 11/12	
4.	a.	Annual unrestricted general fund revenues from all sources (Operating Revenues)	\$ 27,263,449	\$ 27,027,807	\$ 28,534,529
	b.	Revenue from other sources (non-general fund)	\$ 0	\$ 0	\$ -3,151
5.		Net Beginning Balance	\$ 1,363,749	\$ 1,362,897	\$ 2,389,220

Expenditures/Transfer

		FY 13/14	FY 12/13	FY 11/12	
6.	a.	Total annual unrestricted expenditures (Operating Expenditures)	\$ 26,534,552	\$ 27,026,955	\$ 29,560,852
	b.	Salaries and benefits	\$ 21,299,047	\$ 22,882,371	\$ 24,874,773
	c.	Other expenditures/outgo	\$ 5,235,505	\$ 4,144,584	\$ 4,686,079

Liabilities

7.	FY 13/14	FY 12/13	FY 11/12
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	Did the institution borrow funds for cash flow purposes?	Yes	Yes	Yes
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8.	Total Local Borrowing	FY 13/14	FY 12/13	FY 11/12	
	a. Short Term Borrowing (TRANS, etc)	\$ 2,900,000	\$ 8,000,000	\$ 3,521,523	
	b. Long Term Borrowing (COPs, Capital Leases, otherlong term borrowing):	\$ 0	\$ 0	\$ 0	
	< /table >				
		FY 13/14	FY 12/13	FY 11/12	
	a. Did the institution issue long-term debt instruments during the fiscal year noted?	Yes			
	9. b. What type(s)	General Obligation Bonds and General Obligation Refunding Bonds			
	c. Total amount	\$ 32,460,000	\$ 0	\$ 0	
	10.	FY 13/14	FY 12/13	FY 11/12	
	Debt Service Payments (General Fund/Operations)	\$ 6,982,602	\$ 2,035,202	\$ 2,141,645	

Other Post Employment

11.		FY 13/14	FY 12/13	FY 11/12
	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 6,468,065	\$ 6,468,065	\$ 6,965,101
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 6,468,065	\$ 6,468,065	\$ 6,965,101
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	0 %	0 %	0 %

	d. UAAL as Percentage of Covered Payroll	66 %	61 %	57 %
	e. Annual Required Contribution (ARC)	\$ 778,630	\$ 778,630	\$ 823,596
	f. Amount of annual contribution to ARC	\$ 900,284	\$ 974,949	\$ 921,751
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	10/16/2013		
13.	a. Has an irrevocable trust been established for OPEB liabilities?	No		
		FY 13/14	FY 12/13	FY 11/12
	b. Deposit into OPEB Reserve/Trust	\$ 0	\$ 0	\$ 0

Cash Position

		FY 13/14	FY 12/13	FY 11/12
14.	Cash Balance: Unrestricted General Fund:	\$ 3,789,025	\$ 3,355,093	\$ -3,540,737
15.	Does the institution prepare cash flow projections during the year?	Yes	Yes	Yes

Annual Audit Information

		FY 13/14	FY 12/13	FY 11/12
16.	Date annual audit report for fiscal year was	03/23/15	03/25/14	04/04/13

electronically submitted to accjc.org, along with the institution's response to any audit exceptions:

Summarize Material Weaknesses and Significant Deficiencies from annual audit report:

17.	FY 13/14	None
	FY 12/13	None
	FY 11/12	None

Other Information

		FY 13/14	FY 12/13	FY 11/12
18.	a. Budgeted Full Time Equivalent Students (FTES)(Annual Target):	4,383	4,535	4,811
	b. Actual Full Time Equivalent Students (FTES):	3,774	4,383	4,535
	c. Funded FTES:	4,383	4,383	4,535

		FY 13/14	FY 12/13	FY 11/12
19.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	0 %	0 %	0 %

20.	a. During the reporting period, did the institution settle any contracts with employee bargaining units?	Yes
	b. Did any negotiations remain open?	No
	c. Did any contract settlements exceed the institutional COLA for the year?	No
	d. Describe significant fiscal impacts:	

The District negotiated for pay concessions from all groups.

a. Federal Financial Aid programs in which the College participates (check all that apply):

**Pell
FSEOG
FWS
DIRECT
PLUS**

21. b. Changes in Federal Financial Aid Program Participation:

Programs that have been DELETED:

Programs that have been ADDED:

22. College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)

Cohort Year
10/11

Cohort Year
09/10

Cohort Year
08/09

24 %

29 %

19 %

Were there any executive or senior administration leadership changes at the institution during the fiscal year?

No

23. Please describe the leadership change(s)

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

If you need additional assistance, please contact the commission.

Sincerely,

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0234