

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD

Fiscal Year: 2016-2017

Quarter Ended: (Q2) Dec 31, 2016

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: 2-14-2017

District Contact Person

Name: Doug Edgmon

Title: Senior Accounting Manager

Telephone: 707-476-4148

Chief Executive Officer Name: Dr. Keith Snow-Flamer

CEO Signature:

Date Signed: 2/15/17

Fax: 707-476-4405

E-Mail: doug-edgmon@redwoods.edu

Electronic Cert Date: 02/14/2017

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

Send questions to:
Christine Atalig (916)327-5772 atalig@cccco.edu or Tracy Britten (916)324-9794 tbritten@cccco.edu

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Quarterly Financial Status Report, CCFS-311Q

VIEW QUARTERLY DATA

CHANGE THE PERIOD

Fiscal Year: 2016-2017

Quarter Ended: (Q2) Dec 31, 2016

District: (160) REDWOODS

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2013-14	Actual 2014-15	Actual 2015-16	Projected 2016-2017
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	27,263,449	25,534,445	29,459,934	27,859,577
A.2	Other Financing Sources (Object 8900)	0	-2,832	-46,661	105,000
A.3	Total Unrestricted Revenue (A.1 + A.2)	27,263,449	25,531,613	29,413,273	27,964,577
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	25,479,189	25,486,773	27,593,069	27,360,376
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,055,363	527,081	1,586,400	558,000
B.3	Total Unrestricted Expenditures (B.1 + B.2)	26,534,552	26,013,854	29,179,469	27,918,376
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	728,897	-482,241	233,804	46,201
D.	Fund Balance, Beginning	1,363,749	2,092,646	1,610,405	1,881,258
D.1	Prior Year Adjustments + (-)	0	0	19,188	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	1,363,749	2,092,646	1,629,593	1,881,258
E.	Fund Balance, Ending (C. + D.2)	2,092,646	1,610,405	1,863,397	1,927,459
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	7.9%	6.2%	6.4%	6.9%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	3,779	3,936	3,960	3,950
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

		As of the specified quarter ended for each fiscal year			
		2013-14	2014-15	2015-16	2016-2017
H.1	Cash, excluding borrowed funds		2,379,378	4,388,304	5,854,726
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	1,392,098	2,379,378	4,388,304	5,854,726

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)	27,859,577	27,859,577	16,318,868	58.6%
I.2	Other Financing Sources (Object 8900)	105,000	105,000	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	27,964,577	27,964,577	16,318,868	58.4%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	27,360,376	27,360,376	14,209,358	51.9%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	558,000	558,000	65,235	11.7%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	27,918,376	27,918,376	14,274,593	51.1%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	46,201	46,201	2,044,275	
L	Adjusted Fund Balance, Beginning	1,881,258	1,881,258	1,881,258	
L.1	Fund Balance, Ending (C. + L.2)	1,927,459	1,927,459	3,925,533	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	6.9%	6.9%		

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

c. Provide an explanation on how the district intends to fund the salary and benefit increases, and also identify the revenue source/object code.

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

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

The District continues to maintain its unres increases have been provided in 2014-15, CalPERS/CalSTRS pension payments, and District administration identified a structural model. The structural budget deficit exists level of non-recurring, one-time resources year-to-year financials may appear to indic A \$1.5 million target has been identified to target has been identified for 2018-19. Thi session on September 6, 2016. Administra