

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD

Fiscal Year: 2018-2019

District: (160) REDWOODS

Quarter Ended: (Q1) Sep 30, 2018

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Julia Morrison

CBO Phone: 707-476-4122

CBO Signature: 
Date Signed: 11/7/18

Chief Executive Officer Name: Keith Snow-Flamer

CEO Signature: 
Date Signed: 11/7/18

Electronic Cert Date: 11/07/2018

District Contact Person

Name: Julia Morrison

Title: Vice President, Administrative Services

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Fiscal Services Unit
1102 Q Street, Suite 4550
Sacramento, California 95811

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

CHANGE THE PERIOD

Fiscal Year: 2018-2019

District: (160) REDWOODS

Quarter Ended: (Q1) Sep 30, 2018

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2015-16	Actual 2016-17	Actual 2017-18	Projected 2018-2019
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	29,459,934	28,032,330	28,996,243	30,444,534
A.2	Other Financing Sources (Object 8900)	-46,661	5,437	913,063	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	29,413,273	28,037,767	29,909,306	30,444,534
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	27,593,069	27,329,831	28,694,632	30,258,433
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,586,400	662,726	697,937	435,762
B.3	Total Unrestricted Expenditures (B.1 + B.2)	29,179,469	27,992,557	29,392,569	30,694,195
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	233,804	45,210	516,737	-249,661
D.	Fund Balance, Beginning	1,610,405	1,863,397	1,908,607	2,191,315
D.1	Prior Year Adjustments + (-)	19,188	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	1,629,593	1,863,397	1,908,607	2,191,315
E.	Fund Balance, Ending (C. + D.2)	1,863,397	1,908,607	2,425,344	1,941,654
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	6.4%	6.8%	8.3%	6.3%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	3,960	3,966	3,371	3,683
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Description	As of the specified quarter ended for each fiscal year			
		2015-16	2016-17	2017-18	2018-2019
H.1	Cash, excluding borrowed funds		2,523,763	4,214,970	11,088,519
H.2	Cash, borrowed funds only		0	1,620,844	0
H.3	Total Cash (H.1 + H.2)	1,781,958	2,523,763	5,835,814	11,088,519

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)	30,444,534	30,444,534	4,587,513	15.1%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	30,444,534	30,444,534	4,587,513	15.1%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	30,258,433	30,258,433	7,132,769	23.6%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	435,762	435,762	0	
J.3	Total Unrestricted Expenditures (J.1 + J.2)	30,694,195	30,694,195	7,132,769	23.2%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-249,661	-249,661	-2,545,256	
L.	Adjusted Fund Balance, Beginning	2,191,315	2,191,315	2,191,315	
L.1	Fund Balance, Ending (C. + L.2)	1,941,654	1,941,654	-353,941	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	6.3%	6.3%		

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	
	Total Cost Increase	% *	Permanent		Temporary		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 3-year forecast that was included in the adopted 2018-19 Final Budget shows fiscal year 19-20 ending with a 5% ending fund balance, and a 1.6% ending fund balance in 20-21. The 19-20 and 20-21 revenue and expense assumptions are very conservative, but the take away is that the District needs to identify and begin revenue increasing and/or expense decreasing initiatives now. Several open forums have been held to discuss how best to align resources with the Student Centered Funding Formula base, supplemental, and student success components. Measures to increase 18-19 course efficiency have been prioritized, and early retirement incentives have been implemented for possible cost savings. Additionally, the Administration is continuing to make necessary adjustments to operations in instructional and non-instructional areas that are considered inefficient and make the most of every position vacancy, including those that might occur through transfers, resignations, or retirements.