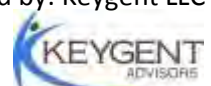

Redwoods Community College District

Continuing Disclosure Annual Report
Fiscal Year Ended June 30, 2013

Redwoods Community College District
7351 Tompkins Hill Rd.
Eureka, CA 95501

Disseminated by: Keygent LLC



www.keygentcorp.com

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I. Introduction

The Redwoods Community College District (“District”) hereby provides its continuing disclosure annual report pursuant to the Continuing Disclosure Agreements in connection with the following financings for the fiscal year ended June 30, 2013 (“Annual Report”):

<u>Base CUSIP</u>	<u>Financing</u>
758084	General Obligation Bonds Election of 2004, Series 2005
758084	General Obligation Bonds Election of 2004, Series 2007
758084	General Obligation Bonds Election of 2004, Series 2013

II. Audited Financial Statements

The District’s audited financial statements for the fiscal year ended June 30, 2013 are attached hereto as Appendix A.

III. Adopted Budget

The District’s adopted budget for the fiscal year ended June 30, 2014 is attached hereto as Appendix B.

IV. Full-Time Equivalent Students

Information relating to the District’s full-time equivalent students is contained in the audited financial statements for the fiscal year ended June 30, 2013, attached hereto as Appendix A.

V. State Funding

Information relating to State funding received by the District is contained in the audited financial statements for the fiscal year ended June 30, 2013, attached hereto as Appendix A, and the adopted budget for the fiscal year ended June 30, 2014, attached hereto as Appendix B.

VI. Outstanding Indebtedness

Information relating to the District’s outstanding indebtedness is contained in the audited financial statements for the fiscal year ended June 30, 2013, attached hereto as Appendix A.

VII. Summary of General Fund Revenues, Expenditures and Fund Balances

A summary of the District's revenues, expenditures and changes in fund balance for the District's general fund is contained in the audited financial statements for the fiscal year ended June 30, 2013, attached hereto as Appendix A, and the adopted budget for the fiscal year ended June 30, 2014, attached hereto as Appendix B.

VIII. Assessed Valuation

Below is the assessed valuation of taxable property in the District for the 2012-13 and 2013-14 fiscal years.

<u>Fiscal Year</u>	<u>Local Secured ⁽¹⁾</u>	<u>Utility</u>	<u>Unsecured</u>	<u>Total Before Rdv. Increment</u>
2012-13	\$ 15,352,732,770	\$ -	\$ 543,579,678	\$ 15,896,312,448
2013-14	\$ 15,635,208,995	\$ -	\$ 538,834,444	\$ 16,174,043,439

⁽¹⁾ Breakdown between local secured and utility is not available.

Source: California Municipal Statistics, Inc.

IX. Secured Tax Charges and Delinquencies

The secured tax charges and delinquencies in the District for the 2012-13 fiscal year are not available.

Source: California Municipal Statistics, Inc.

This Annual Report is provided solely pursuant to the District's Continuing Disclosure Agreements in connection with the above referenced financings. The filing of this Annual Report does not constitute or imply any representation (i) that all of the information provided is material to investors, (ii) regarding any other financial, operating or other information about the District or the above referenced financing, or (iii) that no changes, circumstances or events have occurred since the end of the fiscal year to which this Annual Report relates (other than as contained in this Annual Report), or any other date specified with respect to any of the information contained in this Annual Report, or that no other information exists, which may have a bearing on the security for the above referenced financing or an investor's decision to buy, sell, or hold the above referenced financing. No statement in this Annual Report should be construed as a prediction or representation about future financial performance of the District.

The information set forth in Section VIII and IX above, which was obtained from California Municipal Statistics, Inc., is believed by the District to be reliable, but has not been independently verified by the District and is not guaranteed as to accuracy by the District. There can be no assurance as to the accuracy of such information and inquiries concerning the scope and methodology of procedures carried out to complete such information should be directed to California Municipal Statistics, Inc.

Dated: March 18, 2014

REDWOODS COMMUNITY COLLEGE DISTRICT

/s/ Lee Lindsey

Lee Lindsey

Vice President, Administrative Services

Appendix A: Audited Financial Statements for Fiscal Year Ended June 30, 2013



MATSON
& ISOM

REDWOODS COMMUNITY
COLLEGE DISTRICT

Eureka, California

FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION WITH
INDEPENDENT AUDITORS' REPORTS

June 30, 2013

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College District*

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& ISOM

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Redwoods Community College District
Eureka, California

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities and the discretely presented component unit of Redwoods Community College District (the District), as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audits. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the discretely presented component unit of the District, as of June 30, 2013, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

INDEPENDENT AUDITORS' REPORT

Continued

Change in Accounting Principles

As discussed in note 16, the District adopted new accounting guidance, Governmental Accounting Standards Board (GASB) Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. The beginning net position was increased by \$2,323,579, as a result of capitalizing interest costs of bond projects that were previously expensed, net of depreciation on these capitalized amounts. Our opinion is not modified with respect to this matter.

The District also adopted GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. The beginning net position was decreased by \$579,871, as a result of expensing the costs associated with the issuance of bonds. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5 through 11 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying supplementary information listed as supplementary information in the table of contents and the schedule of expenditures of federal awards, as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information and the schedule of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the financial statements as a whole.

INDEPENDENT AUDITORS' REPORT

Continued

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 31, 2013, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Matson and Isom

December 31, 2013
Redding, California

MANAGEMENT'S DISCUSSION AND ANALYSIS
(Required Supplementary Information)

**MANAGEMENT'S DISCUSSION
AND ANALYSIS**

June 30, 2013

*Redwoods Community
College District*

INTRODUCTION

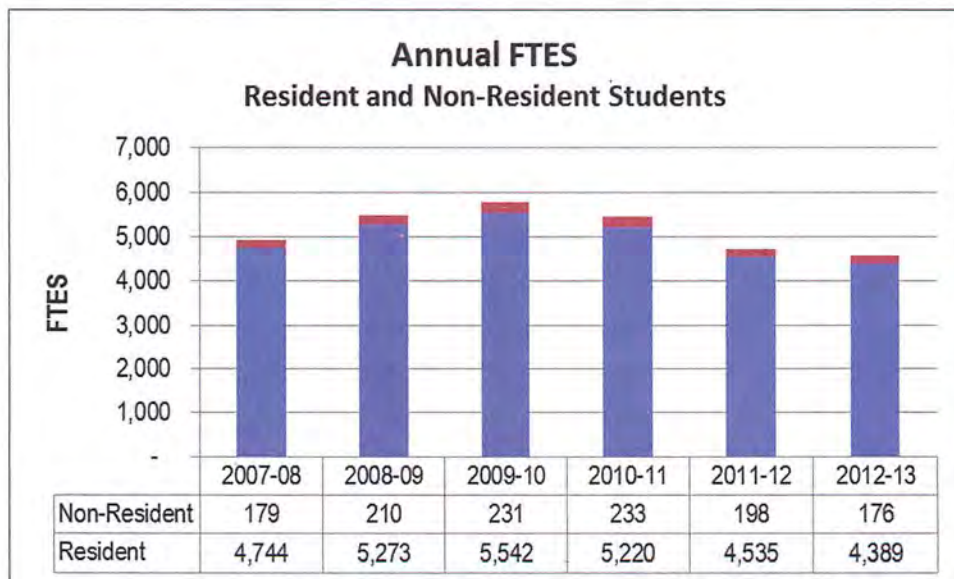
As required by accounting principles, the annual report consists of three basic financial statements that provide information on Redwoods Community College District (the District) as a whole: the statement of net position; the statement of revenues, expenses, and changes in net position; and the statement of cash flows. The information provided in the management's discussion and analysis includes all funds except the College of the Redwoods Foundation. Each statement will be discussed separately.

Under the business-type activities model of financial reporting, a single entity-wide statement is required to report financial activity for all funds of the District. As this is a variance from the previous fund-type presentation, the following information is provided to help with the understanding of the financial statements.

ATTENDANCE HIGHLIGHTS

The District's resident Full-Time Equivalent Students (FTES) for Fiscal Year 2012-13 stood at 4,389. The Chancellor's Office set the District's resident funded FTES cap at 4,535 for Fiscal Year 2012-13. The Chancellor's Office provided stability funding in Fiscal Year 2012-13 for the 146 FTES shortfall.

<i>Credit/Non-credit Resident and Non-Resident Students</i>						
<i>Academic Year</i>	<i>Resident</i>	<i>Non-Resident</i>	<i>Total</i>	<i>Percentage Change</i>		
				<i>Resident</i>	<i>Non-Resident</i>	<i>Total</i>
2007-08	4,744	179	4,923	5.8%	31.6%	6.6%
2008-09	5,273	210	5,483	11.2%	17.3%	11.4%
2009-10	5,542	231	5,773	5.1%	10.0%	5.3%
2010-11	5,220	233	5,453	-5.8%	0.9%	-5.5%
2011-12	4,535	198	4,733	-13.1%	-15.0%	-13.2%
2012-13	4,389	176	4,565	-3.2%	-11.1%	-3.5%



**MANAGEMENT'S DISCUSSION
AND ANALYSIS**

June 30, 2013

*Redwoods Community
College District*

STATEMENT OF NET POSITION

The statement of net position includes all assets and liabilities using the accrual basis of accounting, which is similar to the accounting method used by most private sector organizations. Net position, the difference between assets and liabilities, are an indicator of the financial health of a district.

June 30	2013	2012	Change	
ASSETS				
Current assets	\$ 15,870,929	\$ 18,040,168	\$ (2,169,239)	-12%
Noncurrent restricted cash and cash equivalents	5,740,337	4,941,401	798,936	16%
Capital assets and deferred costs - net	97,884,257	86,166,032	11,718,225	14%
Total Assets	\$ 119,495,523	\$ 109,147,601	\$ 10,347,922	9%
LIABILITIES				
Current liabilities	\$ 10,780,886	\$ 8,737,319	\$ 2,043,567	23%
Noncurrent liabilities	29,401,911	30,364,810	(962,899)	-3%
Total Liabilities	40,182,797	39,102,129	1,080,668	3%
NET POSITION				
Investments in capital assets - net of related debt	74,959,834	65,769,451	9,190,383	14%
Restricted - expendable	141,475	189,409	(47,934)	-25%
Unrestricted	4,211,417	4,086,612	124,805	3%
Total Net Position	79,312,726	70,045,472	9,267,254	13%
Total Liabilities and Net Position	\$ 119,495,523	\$ 109,147,601	\$ 10,347,922	9%

The increase in Total Assets is primarily due to the increase in capital assets provided by the State and Measure Q bond funded construction work that was completed during Fiscal Year 2012-13.

Current liabilities increased by \$2 million in comparison to the prior year primarily due to the timing of invoice payments and the issuance of a mid-year Tax and Revenue Anticipation Note that remained outstanding at June 30, 2013.

The Chancellor's Office recommends that each District maintain a contingency reserve in the Unrestricted General Fund of 5% of unrestricted expenditures. As of June 30, 2013, the District's Unrestricted General Fund reserve level or fund equity was 5%.

The District has elected to record its actuarially determined annual liability for postemployment health benefits according to GASB 45. Through changes in board policy and collective bargaining contracts, newly hired employees will no longer participate in this program. For eligible plan participants, the District funds the current service liability, and may make annual contributions for its prior service liability. The District intends to continue to set funds aside to meet its unfunded accrued liability. The most recent actuarial study of retiree health liabilities was as of October 16, 2013. The unfunded liability is estimated to be \$6.4 million. The funds set aside to pay future benefits stood at \$2.3 million at June 30, 2013.

**MANAGEMENT'S DISCUSSION
AND ANALYSIS**

June 30, 2013

*Redwoods Community
College District*

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

The statement of revenues, expenses, and changes in net position presents the operating finances of the District, as well as the nonoperating revenues and expenses. State general apportionment funds, while budgeted for operations, are considered nonoperating revenues according to generally accepted accounting principles.

Years Ended June 30	2013	2012	Change	
OPERATING REVENUES AND EXPENSES				
OPERATING REVENUES				
Net tuition and fees	\$ 3,274,845	\$ 3,890,194	\$ (615,349)	-16%
Grants and contracts - noncapital	4,924,474	5,827,174	(902,700)	-15%
Auxiliary enterprise sales and charges	323,057	1,501,534	(1,178,477)	-78%
Total Operating Revenues	8,522,376	11,218,902	(2,696,526)	-24%
OPERATING EXPENSES	35,847,565	41,018,081	(5,170,516)	-13%
Operating Loss	(27,325,189)	(29,799,179)	2,473,990	-8%
NONOPERATING REVENUES (EXPENSES)				
State apportionments - noncapital	14,106,462	16,916,196	(2,809,734)	-17%
Local property taxes	9,361,617	8,051,801	1,309,816	16%
State taxes and other revenues	1,050,538	1,118,385	(67,847)	-6%
Financial aid revenues	10,419,326	14,263,570	(3,844,244)	-27%
Financial aid expenses	(10,402,906)	(14,263,570)	3,860,664	-27%
Transfers	(748,311)	-	(748,311)	0%
Other nonoperating revenues (expenses)	97,816	400,112	(302,296)	-76%
Total Nonoperating Revenues (Expenses)	23,884,542	26,486,494	(2,601,952)	-10%
Loss Before Other Revenues and Expenses	(3,440,647)	(3,312,685)	(127,962)	4%
State apportionments and grants - capital	11,612,947	19,431,881	(7,818,934)	-40%
Local property taxes - capital	2,035,995	2,081,152	(45,157)	-2%
Investment income - capital	40,590	-	40,590	0%
Interest expense - capital asset-related debt	(981,631)	(939,377)	(42,254)	4%
Change in Net Position	9,267,254	17,260,971	(7,993,717)	-46%
Net Position - Beginning of Year	70,045,472	52,784,501	17,260,971	33%
Net Position - End of Year	\$ 79,312,726	\$ 70,045,472	\$ 9,267,254	13%

Operating revenues decreased by approximately \$2.6 million in Fiscal Year 2012-13. This is due to both the transfer of auxiliary operations to the College of the Redwoods Foundation and a decrease in grant revenue. Operating expenses have also decreased which is discussed in more detail in the Operating Expenses portion of this report.

The State's SB361 funding formula allocates apportionment funding to 72 community college districts through two calculations. For Fiscal Year 2012-13, the District's total apportionment was \$24.8 million. First, basic funding is provided to each District and approved center at a scheduled rate, with additional funding provided to rural districts. For Fiscal Year 2012-13, the District received \$4.7 million in basic funding, comprised of \$3.3 million for the District, \$554 thousand for the Del Norte center, \$277 thousand for the Mendocino center and \$554 thousand for rural district support.

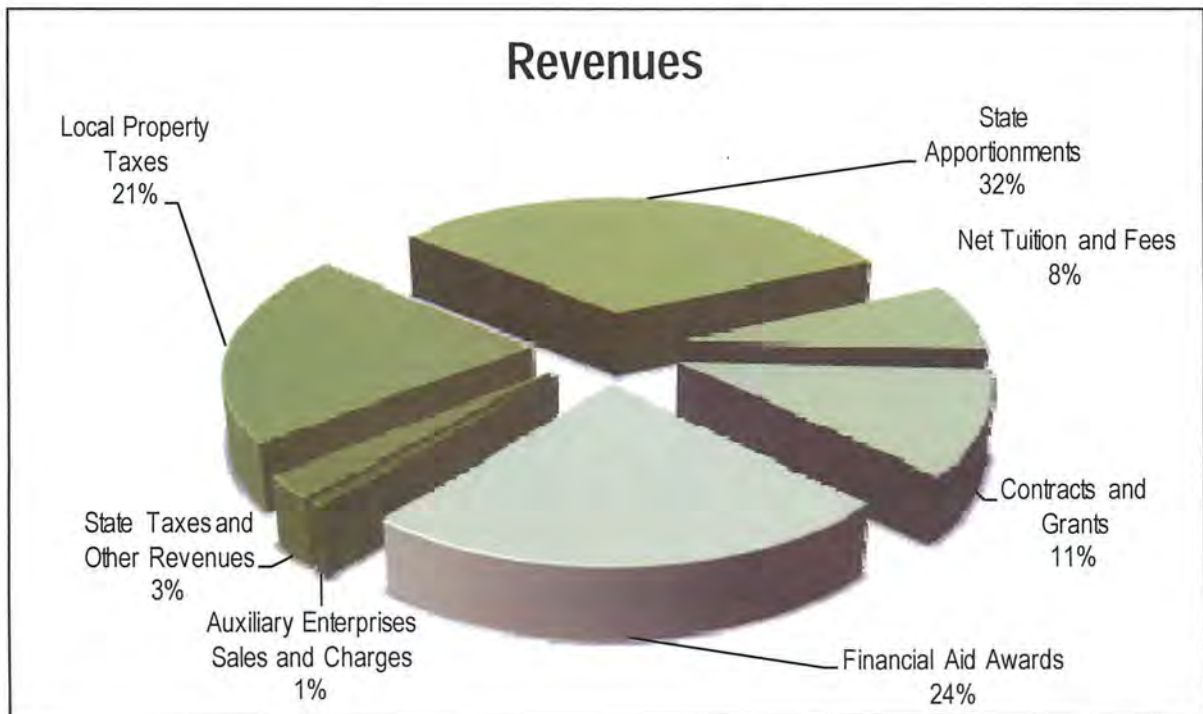
**MANAGEMENT'S DISCUSSION
AND ANALYSIS**

June 30, 2013

*Redwoods Community
College District*

Second, the Chancellor's Office caps each district's level of funded full-time equivalent students or FTES (One FTES equals 30 credits per year). The SB361 formula calculates funding for the Chancellor's Office's FTES cap at a statewide rate of \$4,564 per credit FTES in Fiscal Year 2012-13, or \$ 20.6 million for the District's 4,535 FTES cap. Although the District's actual enrollments were 146 FTES below the cap, the Chancellor provided one-time stability funding to cover this shortage.

Then the formula offsets the state's apportionment liability by all enrollment fees assessed, including enrollment fees paid by students in excess of the Chancellor's FTES cap, if any, and all non-residents, as well as all eligible property taxes received by the District. The District's enrollment revenue was \$1.3 million and property taxes were \$9.6 million. Finally, in years when the Chancellor's Office experiences a statewide funding shortfall, the Chancellor reduces all of the FTES-based apportionment funding on a pro-rata basis, referred to as a *deficit coefficient*. The District reserved \$559 thousand to balance to the anticipated shortfall in the statewide apportionment funding model. State funding is then provided for any apportionment needed after all offsets and deficit coefficients have been applied, which amounted to \$13.8 million for the District in Fiscal Year 2012-13.



**MANAGEMENT'S DISCUSSION
AND ANALYSIS**

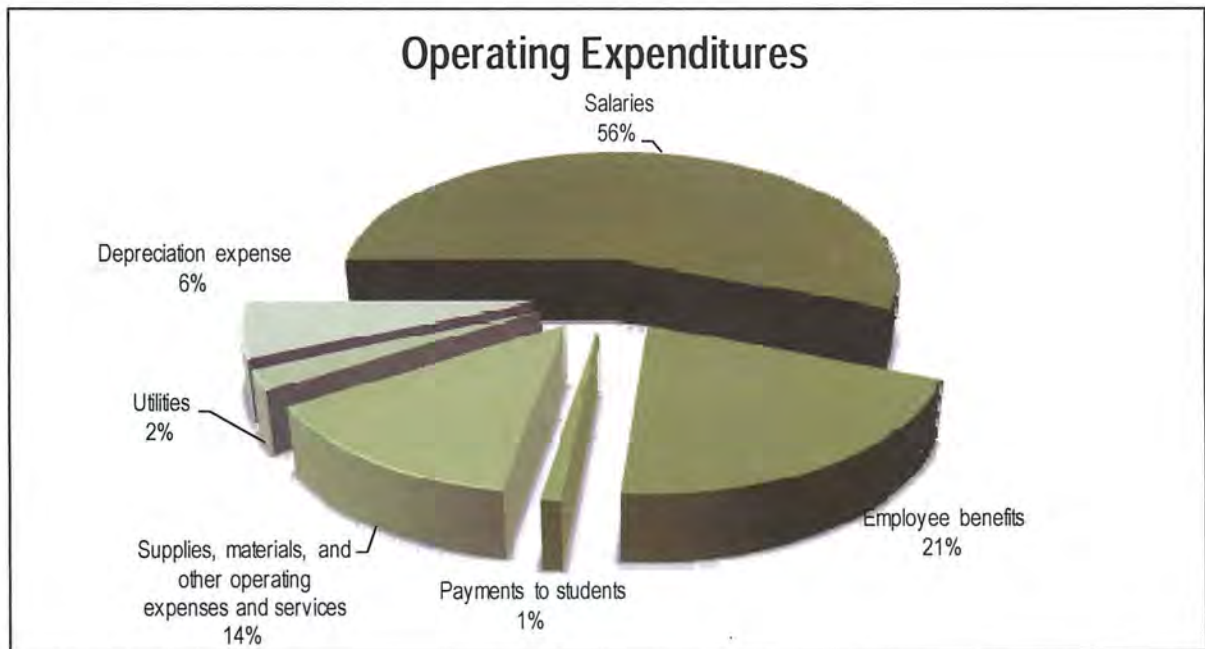
June 30, 2013

*Redwoods Community
College District*

Operating Expenses (by Natural Classification)

<u>Years Ended June 30</u>	<u>2013</u>	<u>2012</u>	<u>Change</u>	
Salaries	\$ 20,044,039	\$ 22,414,354	\$ (2,370,315)	-11%
Employee benefits	7,394,990	8,609,255	(1,214,265)	-14%
Payments to students	361,012	388,126	(27,114)	-7%
Supplies, materials, and other operating expenses and services	4,873,873	6,738,928	(1,865,055)	-28%
Utilities	850,417	961,216	(110,799)	-12%
Depreciation expense	2,323,234	1,906,202	417,032	22%
Total Operating Expense	\$ 35,847,565	\$ 41,018,081	\$ (5,170,516)	-13%

The decrease of 28% in supplies, materials, and other operating expenses and services was primarily due to the transfer of the operations of the housing fund and the bookstore fund to the College of the Redwoods Foundation. Operating expenses that in the past have been shown in this line item are now shown in the College of the Redwoods Foundation financial statements.



**MANAGEMENT'S DISCUSSION
AND ANALYSIS**

June 30, 2013

*Redwoods Community
College District*

STATEMENT OF CASH FLOWS

The statement of cash flows provides information about cash receipts and cash payments during the fiscal year. This statement also helps users assess the District's ability to generate net cash flows, its ability to meet its obligations as they come due, and the need for external financing.

<u>Years Ended June 30</u>	<u>2013</u>	<u>2012</u>	<u>Change</u>	
Cash provided (used) by:				
Operating activities	\$ (20,250,892)	\$ (26,082,671)	\$ 5,831,779	-22%
Noncapital financing activities	25,770,551	24,872,940	897,611	4%
Capital financing activities	5,028,932	(9,313,252)	14,342,184	-154%
Investing activities	46,113	169,171	(123,058)	-73%
Net Change in Cash and Cash Equivalents	10,594,704	(10,353,812)	20,948,516	-202%
Cash and Cash Equivalents - Beginning of Year	4,941,401	15,295,213	(10,353,812)	-68%
Cash and Cash Equivalents - End of Year	\$ 15,536,105	\$ 4,941,401	\$ 10,594,704	214%

The District's cash and cash equivalents balance increased by \$ 10.5 million to \$ 15.5 million. The increase in cash and cash equivalents is primarily the result of the receipt of state bond construction reimbursements that were owed to the District at June 30, 2012, and the timeliness of the Fiscal Year 2012-13 state bond construction reimbursements. Additional factors that contributed to the increase in cash include a reduction of the state apportionment deferrals, and the participation of the District in the California Community College League Mid-Year Tax and Revenue Anticipation Note program. The District issued a note in the amount of \$4 million to ensure adequate cash would be available at June 30, 2013.

ECONOMIC FACTORS THAT MAY AFFECT THE FUTURE

The District's June 30, 2012 ending unrestricted ending fund equity fell below 5%, primarily due to a one-time charge to the allowance for uncollectible accounts to write-off certain older outstanding student accounts receivable. The fund balance was returned to 5% by June 30, 2013. Steadily increasing the fund balance above 5% over several years is needed to continue to improve long-term fiscal stability. The District restored its fund balance through the implementation of recommendations from its Budget Planning Committee (BPC) and input received during district-wide open forums. District reorganizations and one-time concessions from bargaining unit employees, unrepresented employees and the Board of Trustees helped to balance the Fiscal Year 2012-13 budget and to restore the fund equity. The BPC will need to recommend continuing budget adjustments of a significant magnitude in the future to secure the District over the long term and to ensure that individual units and subdivisions of the District also operate in a fiscally sustainable manner.

District enrollments have contracted in 2010-11, 2011-12 and Fiscal Year 2012-13 which has resulted in the Chancellor providing one-time stability funding in Fiscal Year 2012-13. Since State apportionment funding is tied to enrollment levels and certain costs are directly tied to the number of course sections offered by the District, it is critically important for long-term fiscal stability that all course sections are full or nearly full. The District's Enrollment Management Committee makes recommendations on the allocation of course sections and works with the BPC on setting District-wide enrollment targets.

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2013

*Redwoods Community
College District*

While the District continues to remain fiscally sound, future budgets will require significant budget savings in order for the District to maintain financial solvency. Through the Budget Planning Committee, Enrollment Management Committee and other channels, the District continues to identify solutions to help balance the budget and to seek opportunities to stabilize and increase student enrollments when accompanied by full course sections. To maintain long term fiscal stability, the District will need to continue to reduce its level of operations and expenditures to remain in line with current and future enrollment and revenue expectations. The District can only grow student enrollments when that growth is accompanied by full course sections, adequate State apportionment funding, reasonable costs, and positive net revenue.

In January 2012, the District was placed on Show Cause status by its accrediting agency which is the most serious sanction prior to removal of accreditation from the institution. The District asked for and was appointed a State Special Trustee to assist in improving the accreditation status and with financial recovery efforts. Subsequent to that action, the District submitted a report, and the accrediting agency conducted an on-site visit. Then, the accrediting agency upgraded the District to Probation status in January 2013.

Community colleges are expected to increase their efforts in non-credit adult education over several years. State Assembly Bill (AB) 86 is calling on community colleges to work with local adult education providers to expand delivery of adult education. State apportionment funding is currently lower for non-credit enrollments as compared to the funding to credit courses. The District will need to appropriately manage these programs to ensure that expenditures are maintained within the non-credit revenue generated by this unit or subdivision.

State voters passed proposition 30 which may provide additional resources to community colleges, for example to fund increased enrollments. To maintain fiscal stability, the District must only increase student enrollment levels with full or nearly full course sections. State funding did not provide for a Cost of Living Adjustment or "COLA" in 2008-09, 2009-10, 2010-11, 2011-12, and Fiscal Year 2012-13. For 2013-14 the State provided a 1.6% COLA, but it is unclear what will happen in the future. Annual COLAs, in line with college inflation levels, are important for the District's long term fiscal stability.

The District's finances are being positioned to accommodate a potential range of economic outcomes for the near term. The Enrollment Management Committee and the Budget Planning Committee review and plan for a range of potential multiyear forecasts from high enrollment and increased revenue budgets to austerity budgets. These committees and other District constituencies make recommendations to the President/Superintendent on managing the District's enrollments, course section allocations, and the budget to ensure short- and long-term fiscal stability. With long term capital investments, most notably two new buildings recently completed at the Eureka main campus and other projects District-wide, the District is also being positioned to maintain operational stability and high quality programs and services.

FINANCIAL SECTION

STATEMENT OF NET POSITION

*Redwoods Community
College District*

June 30, 2013	Primary Institution	Foundation
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 6,496,985	\$ 277,219
Restricted cash and cash equivalents	3,298,783	-
Accounts receivable - net	7,396,423	181,498
Inventories	318,298	-
Internal balances	(1,639,560)	1,639,560
Total Current Assets	15,870,929	2,098,277
NONCURRENT ASSETS		
Restricted cash and cash equivalents	5,740,337	1,950,203
Investments	-	2,164,364
Beneficial interest in CRAT	-	229,613
Nondepreciable capital assets	33,827,572	-
Depreciable capital assets - net	63,737,375	-
Net OPEB asset	319,310	-
Total Noncurrent Assets	103,624,594	4,344,180
Total Assets	119,495,523	6,442,457
LIABILITIES AND NET POSITION		
CURRENT LIABILITIES		
Accounts payable	2,092,536	74,228
Accrued liabilities	1,499,367	-
Advances from grantors and students	2,143,396	8,014
Amounts held for others	123,274	464,666
Compensated absences - current portion	58,413	-
Short-term debt	4,000,000	-
Long-term debt - current portion	863,900	-
Total Current Liabilities	10,780,886	546,908
NONCURRENT LIABILITIES		
Long-term debt - noncurrent portion	28,770,025	-
Compensated absences - noncurrent portion	631,886	-
Total Noncurrent Liabilities	29,401,911	-
Total Liabilities	40,182,797	546,908
NET POSITION		
Net investment in capital assets	74,959,834	-
Restricted:		
Nonexpendable	-	889,263
Expendable	141,475	1,193,449
Unrestricted	4,211,417	3,812,837
Total Net Position	\$ 79,312,726	\$ 5,895,549

The accompanying notes are an integral part of these financial statements.

**STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION**

*Redwoods Community
College District*

Year Ended June 30, 2013	Primary Institution	Foundation
OPERATING REVENUES		
Tuition and fees	\$ 6,325,147	\$ -
Less: Scholarship discounts and allowances	(3,050,302)	-
Tuition and Fees - Net	3,274,845	-
Grants and contracts - noncapital:		
Federal	1,522,943	-
State	3,155,576	-
Local	245,955	17,030
Auxiliary enterprise sales and charges	323,057	2,840,532
Total Operating Revenues	8,522,376	2,857,562
OPERATING EXPENSES		
Salaries	20,044,039	-
Employee benefits	7,394,990	-
Payments to students	361,012	162,964
Supplies, materials, and other operating expenses and services	4,873,873	2,983,751
Utilities	850,417	-
Depreciation	2,323,234	-
Total Operating Expenses	35,847,565	3,146,715
Operating Loss	(27,325,189)	(289,153)
NONOPERATING REVENUES (EXPENSES)		
State apportionments - noncapital	14,106,462	-
Local property taxes - noncapital	9,361,617	-
State taxes and other revenues - noncapital	1,050,538	-
Investment income - noncapital	19,760	310,242
Financial aid revenues - federal	9,978,705	-
Financial aid revenues - state	440,621	-
Financial aid expenses	(10,402,906)	-
Transfers	(748,311)	748,311
Other nonoperating revenues	78,056	222,008
Total Nonoperating Revenues (Expenses)	23,884,542	1,280,561
Loss Before Other Revenue, Expenses, Gains, or Losses	(3,440,647)	991,408
OTHER REVENUES, EXPENSES, GAINS AND LOSSES		
State apportionments - capital	11,612,947	-
Local property taxes and revenue- capital	2,035,995	-
Interest expense - capital asset-related debt	(981,631)	-
Investment income - capital	40,590	-
Increase in Net Position	9,267,254	991,408
Net Position - Beginning of Year, as Restated (Note 16)	70,045,472	4,904,141
Net Position - End of Year	\$ 79,312,726	\$ 5,895,549

The accompanying notes are an integral part of these financial statements.

STATEMENT OF CASH FLOWS

Redwoods Community

College District

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Year Ended June 30, 2013	Primary Institution	Foundation
CASH FLOWS FROM OPERATING ACTIVITIES		
Tuition and fees	\$ 3,246,315	\$ -
Federal grants and contracts	2,295,789	-
State grants and contracts	3,115,674	-
Local grants and contracts	430,383	17,030
Payments to/on behalf of employees	(20,456,111)	-
Payments for benefits	(7,394,990)	-
Payments for scholarships and grants	(361,012)	(185,529)
Payments to suppliers	(3,114,483)	(2,951,165)
Payments for utilities	(850,417)	-
Auxiliary enterprise sales and charges	703,785	2,840,532
Other receipts (payments)	2,134,175	(1,697,651)
Net Cash Used by Operating Activities	(20,250,892)	(1,976,783)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
State apportionments - noncapital	16,451,448	-
Local property taxes - noncapital	9,361,617	-
State taxes and other revenues	689,377	-
Financial aid receipts - federal	9,978,705	-
Financial aid receipts - state	440,621	-
Financial aid disbursements	(10,402,906)	-
Other receipts (payments)	(748,311)	970,323
Net Cash Provided by Noncapital Financing Activities	25,770,551	970,323
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Purchases of capital assets	(16,632,241)	-
Interest paid on capital debt	(1,312,778)	-
Principal paid on capital debt	(821,100)	-
Short-term debt proceeds received	4,000,000	-
State apportionments and grants - capital	17,718,466	-
Interest received on capital investments	40,590	-
Local property taxes - capital	2,035,995	-
Net Cash Provided by Capital and Related Financing Activities	5,028,932	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received from investments	46,113	230,377
Net Cash Provided by Investing Activities	46,113	230,377
Net Change in Cash and Cash Equivalents	10,594,704	(776,083)
Cash and Cash Equivalents - Beginning of Year	4,941,401	3,003,505
Cash and Cash Equivalents - End of Year	\$ 15,536,105	\$ 2,227,422

The accompanying notes are an integral part of these financial statements.

STATEMENT OF CASH FLOWS

Redwoods Community

College District

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Year Ended June 30, 2013	Primary Institution	Foundation
RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES		
Operating loss	\$ (27,325,189)	\$ (289,153)
Adjustments to reconcile operating loss to net cash used by operating activities:		
Depreciation expense	2,323,234	-
Loss on construction in progress - project canceled	240,730	-
Other receipts	78,056	-
Changes in:		
Accounts receivable - net	1,633,991	(180,284)
Inventories	591,108	11,668
Other assets	-	4,443
Prepaid expenses	11,140	700
Internal balances	1,613,071	(1,613,071)
Net OPEB asset	(193,773)	-
Accounts payable	1,092,524	15,775
Accrued liabilities	(3,557)	(19,921)
Advances from grantors and students	(226,964)	-
Amounts held for others	64,861	93,060
Compensated absences - included in long-term liabilities	(150,124)	-
Net Cash Used by Operating Activities	\$ (20,250,892)	\$ (1,976,783)
COMPONENTS OF CASH AND CASH EQUIVALENTS		
Cash and cash equivalents	\$ 6,496,985	\$ 277,219
Restricted cash and cash equivalents - current	3,298,783	-
Restricted cash and cash equivalents - noncurrent	5,740,337	1,950,203
Total Cash and Cash Equivalents	\$ 15,536,105	\$ 2,227,422

The accompanying notes are an integral part of these financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity Redwoods Community College District (the District) is a political subdivision of the State of California and provides higher education in portions of four counties. The District consists of one community college with two educational centers and three branches located throughout the service area.

For financial reporting purposes, the District includes all funds, agencies, and authorities that are controlled by or dependent on the District's executive and legislative branches. Control by or dependence on the District was determined on the basis of budget adoption, taxing authority, outstanding debt secured by revenues or general obligations of the District, obligations of the District to finance any deficits that may occur, or receipt of significant subsidies from the District.

The financial statements of the District include the financial activities of the District and the combined totals of the trust and agency funds, which represent the various scholarships and student organizations within the District.

The College of the Redwoods Financing Corporation (the Corporation) and the College of the Redwoods Foundation (the Foundation), collectively known as the Component Units, have financial and operational relationships that meet the reporting entity definition criteria of the Governmental Accounting Standards Board (GASB).

The following are those aspects of the relationship between the District and the component units that satisfy the GASB.

Accountability: The Foundation operates under a master agreement with the District in accordance with the *California Education Code* requirements. The District is able to impose its will upon the Foundation. The Foundation provides specific financial benefits or imposes specific financial burdens on the District.

Scope of Public Service: The component units are nonprofit, public benefit corporations incorporated under the laws of the State of California. The Foundation was formed to promote and assist the educational services of the District. The Corporation was formed for the sole purpose of providing financing assistance to the District for construction and acquisition of major capital facilities. At the end of the lease term, title of all corporate property will pass to the District for no additional consideration.

Blended Presentation: The funds of separate legal entities that meet the component unit criteria described above and whose governing body is the same or substantially the same as the District's governing board, or who provide services entirely to the District, are blended into the District's funds by appropriate activity type to compose the primary government presentation. For financial purposes, the Corporation's financial activities have been blended into the reporting activity of the District's report.

Discrete Presentation: Funds of separate legal entities that meet the component unit criteria described above, but do not meet the criteria for blending, are discretely presented with the financial activities of the District. For financial presentation purposes, the Foundation's financial activities have been discretely presented.

**NOTES TO THE FINANCIAL
STATEMENTS**

June 30, 2013

*Redwoods Community
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Basis of Presentation and Accounting The financial statement presentation required by GASB Statements Nos. 34, 35, 37, 38, and 39 provides a comprehensive, entity-wide perspective of the District's overall financial position, results of operations and cash flows, and replaces the fund-group perspective previously required. The District now follows the "business-type activities" reporting requirements of GASB Statement No. 34 that provides a comprehensive one-line look at the District's financial activities.

The basic financial statements of the Redwoods Community College District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units with the exception described below. The GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

For financial reporting purposes, the District is considered a special-purpose government engaged only in business-type activities (BTA). Accordingly, the District's financial statements have been presented using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenditures are recorded when a liability is incurred, regardless of the timing of the related cash flows. All significant intra-agency transactions have been eliminated.

Exceptions to the accrual basis of accounting are as follows:

In accordance with industry standards provided by the California Community Colleges Chancellor's Office, summer session tuition and fees received before year end are recorded as advances from students as of June 30 with the revenue being reported in the fiscal year in which the program is predominately conducted.

The financial accounts of the District are recorded and maintained in accordance with the *California Community Colleges Budget and Accounting Manual*.

Cash and Cash Equivalents For purposes of the statement of cash flows, the District considers all highly liquid investments with an original maturity of three months or less to be cash equivalents. Funds invested in the County Treasurer's investment pool are considered cash equivalents. GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, provides that amounts held in external investment pools be reported at fair value. However, cash in the County treasury is recorded at the value of the pool shares held, which approximates the fair value of the underlying cash and investments of the pools.

Investments Investments are reported at fair value based on quoted market prices with realized and unrealized gains or losses reported in the statement of operations.

Restricted Cash and Investments Restricted cash and cash equivalents includes amounts restricted for the repayment of debt, for use in the acquisition or construction of capital assets, for restricted programs, for any other restricted purpose, or in any funds restricted in purpose per the *California Community Colleges Budget and Accounting Manual*.

**NOTES TO THE FINANCIAL
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June 30, 2013

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Accounts Receivable Accounts receivable consist mainly of tuition and fee charges to students and auxiliary enterprise services provided to students, faculty and staff, the majority of each residing in the State of California. Accounts receivable also include amounts due from the federal government, state and local governments, or private sources, in connection with reimbursement of allowable expenditures made pursuant to the District's grants and contracts. Losses on uncollectible accounts receivable are recognized when such losses become known or indicated.

Inventories Inventories consist primarily of bookstore merchandise including, but not limited to, books, instructional materials, and sundry items held for resale to students and staff of the District. Inventories are valued at cost utilizing the retail method on a specific identification basis. Management has determined the likelihood of cost exceeding market to be low. The bookstore was outsourced to Follett Higher Education Group, Inc., effective December 1, 2012. At June 30, 2013, the District owned no bookstore inventory.

Inventories also include building lots and construction in progress of residential homes as part of the District's instructional programs in the construction trades. These assets are acquired for construction of student built houses and resold upon completion of construction.

Capital Assets Capital assets are recorded at cost at the date of acquisition, or fair market value at the date of donation in the case of gifts. Where historical cost is not available, estimated historical cost is based on replacement cost reduced for inflation. Capitalized equipment includes all items with a unit cost of \$5,000 or more, and estimated useful life of greater than one year. Renovations to buildings, infrastructure, and land improvements that significantly increase the value or extend the useful life of the structure are capitalized. Routine repairs and maintenance are charged to operating expense in the year in which the expense was incurred.

Depreciation of capitalized assets is computed using the straight-line method over the estimated useful lives of the assets, generally 50 years for buildings and improvements, 10 years for site improvements, 3 - 8 years for equipment and vehicles, and 5 years for library books and film.

Advances from grantors and students Advances from grantors and students include amounts received for tuition and fees and certain auxiliary activities prior to the end of the fiscal year that relate to the subsequent accounting period. Advances of revenues also include amounts received from grant and contract sponsors that have not yet been earned.

Amounts Held for Others Amounts held for others represents funds held by the District for the associated students fund.

Compensated Absences Accumulated and vested unpaid employee vacation benefits and compensatory time are recognized as liabilities of the District as the benefits are earned.

Accumulated sick leave benefits are not recognized as liabilities of the District. The District's policy is to record sick leave as an operating expense in the period taken since such benefits do not vest nor is payment probable; however, unused sick leave is added to the creditable service period for calculation of retirement benefits when the employee retires.

**NOTES TO THE FINANCIAL
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June 30, 2013

*Redwoods Community
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Long-Term Liabilities Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method, or the straight-line method if it does not materially differ from the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed in the year incurred. Amortization of bond premium and discount costs was \$36,101 for the year ended June 30, 2013.

Net Position The District's net position is classified as follows:

Net Investment in Capital Assets: This represents the District's total investment in capital assets, net of outstanding debt obligations related to those capital assets. To the extent debt has been incurred but not yet expended for capital assets, such amounts are not included as a component net investment in capital assets.

Restricted Net Position - Nonexpendable: Consists of endowment and similar type funds in which donors or other outside sources have stipulated, as a condition of the gift instrument, that the principal is to be maintained inviolate and in perpetuity, and invested for the purpose of producing present and future income, which may be expended or added to principal depending on donor stipulations.

Restricted Net Position - Expendable: Restricted expendable net position represents resources which are legally or contractually obligated to be spent in accordance with restrictions imposed by external third parties.

Unrestricted Net Position: Unrestricted net position represents resources derived from student tuition and fees, state apportionments, and sales and services of educational departments and auxiliary enterprises. These resources are used for transactions relating to the educational and general operations of the District, and may be used at the discretion of the governing board to meet current expenses for any purpose.

When an expense is incurred that can be paid using either restricted or unrestricted resources, the District's policy is to first apply the expense toward restricted resources, and then towards unrestricted resources.

Classification of Revenues The District has classified its revenues as either operating or non-operating. Certain significant revenue streams relied upon for operations are recorded as non-operating revenues, including state appropriations, local property taxes, and investment income.

Revenues are classified according to the following criteria:

Operating Revenues: Operating revenues include activities that have the characteristics of exchange transactions, such as: (1) student tuition and fees, net of scholarship discounts and allowances; (2) sales and services of auxiliary enterprises; (3) most federal, state, and local grants and contracts, and federal appropriations; and (4) interest on institutional student loans.

Nonoperating Revenues: Nonoperating revenues include activities that have the characteristics of nonexchange transactions, such as gifts and contributions, and other revenue sources described in GASB Statement No. 34, such as state appropriations and investment income.

**NOTES TO THE FINANCIAL
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June 30, 2013

*Redwoods Community
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Scholarship Discounts and Allowances Student tuition and fee revenue are reported net of scholarship discounts and allowances in the statement of revenues, expenses, and changes in net position. Scholarship discounts and allowances represent the difference between stated charges for goods and services provided by the District and the amount that is paid by students and/or third parties making payments on the students' behalf.

State Apportionments Certain current-year apportionments from the State are based on various financial and statistical information of the previous year as well as State budgets and other factors outside the District's control. In February, subsequent to the year end, the State performs a recalculation based on actual financial and statistical information for the year just completed. The District's policy is to estimate the recalculation correction to apportionment, if any, based on factors it can reasonably determine such as local property tax revenue received and changes in FTES. Any additional corrections determined by the State are recorded in the year computed by the State.

Estimates The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the basic financial statements and accompanying notes. Actual results may differ from those estimates.

Property Taxes Secured property taxes attach as an enforceable lien on property as of January 1. Taxes are payable in two installments on November 1 and February 1 and become delinquent if paid after December 10 and April 10. Unsecured property taxes are payable in one installment on or before August 31. The respective counties bill and collect the taxes for the District.

Budget and Budgetary Accounting By state law, the District's governing board must approve a tentative budget no later than July 1, and adopt a final budget no later than September 15 of each year. A hearing must be conducted for public comments prior to adoption. The District's governing board satisfied these requirements.

The budget is revised during the year to incorporate categorical funds that are awarded during the year and miscellaneous changes to the spending plans. The District's governing board approves revisions to the budget.

On-Behalf Payments GASB Statement No. 24 requires that direct on-behalf payments for fringe benefits and salaries made by one entity to a third-party recipient for the employees of another, legally separate entity be recognized as revenue and expenditures by the employer government. The State of California makes direct on-behalf payments for retirement benefits to the California State Teachers' Retirement System (CalSTRS) and the California Public Employees' Retirement System (CalPERS) on behalf of all community college districts in California. Payment amounts have not been reported in the basic financial statements as management believes they are immaterial to the financial statements taken as a whole.

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2013

Redwoods Community College District

2. CASH AND INVESTMENTS

The following is a summary of cash and cash equivalents and investments at June 30, 2013:

	Fair Value	
	Primary Institution	Foundation
DEPOSITS (1)	\$ 15,536,105	\$ 2,227,422
INVESTMENTS THAT ARE NOT SECURITIES (2)		
Certificates of deposit	-	75,050
Money market mutual funds	-	2,079,422
Subtotal	-	2,154,472
INVESTMENT SECURITIES		
Equity mutual funds	-	9,892
Subtotal	-	9,892
Total Cash and Cash Equivalents and Investments	\$ 15,536,105	\$ 4,391,786

- (1) **Deposits** The carrying amount of deposits includes checking accounts, savings accounts, nonnegotiable certificates of deposit, and money market accounts at financial institutions, if any.
- (2) **Investments That are Not Securities** A “security” is a transferable financial instrument that evidences ownership or creditorship, whether in physical or book-entry form. Investments that are not securities do not have custodial credit risk because they do not involve a transferable financial instrument. Thus, they are not categorized into custodial credit risk categories.

Custodial Credit Risk - Deposits

For deposits, credit risk is the risk that, in the event of a bank failure, the District’s deposits may not be returned. As of June 30, 2013, the District’s and the Foundations’ bank balances were exposed to custodial credit risk as follows:

	Primary Institution	Foundation
Uninsured and collateral held by pledging bank's trust department not in the District's name	\$ 1,826,339	\$ 51,299

Primary Institution – Credit Risk - Investments

California Government Code, Section 53601, limits investments in commercial paper to “prime” quality of the highest ranking, or of the highest letter and numerical rating as provided, by nationally recognized statistical rating organizations (NRSRO), and limits investments in medium-term notes to a rating of A or better. Individual securities must be backed by the federal government or rated AAA, AA, or A by Standard & Poor’s or Aaa, Aa, or A by Moody’s indices. The District has no investment policy that would further limit its investment choices.

The District has no investments as of June 30, 2013.

Foundation – Credit Risk - Investments

The Foundation’s investment policy states that the equity portion of the investable assets shall be allocated to asset classes on the basis of pre-approved ratios. The portion of assets invested in equities shall be 40% to 80% with the balance in fixed income (cash, cash equivalents, bonds, CDs, etc.). Fixed income investment instruments other than cash or cash equivalents shall have the highest rating by all three rating agencies (Fitch, Moody’s, and S&P) and have short or intermediate maturities. As of June 30, 2013, the Foundation has \$2,079,422 invested in equity mutual funds, representing 77.05% of the Foundation’s investment pool.

Concentration of Credit Risk - Investments

The portion of investment in each of the permissible investment categories is restricted as defined in the *California Government Code*, Sections 53601 and 53635. The Foundation’s investment policy states that the equity portion of the investable assets shall be allocated to asset classes on the basis of pre-approved ratios.

Interest Rate Risk – Investments

California Government Code, Section 53601, limits the District’s investments to maturities of five years. As of June 30, 2013, the District had no investments with maturities greater than five years. The Foundation’s investment policy limits fixed income investment instruments other than cash or cash equivalents to short or intermediate maturities. As of June 30, 2013, the Foundation had one investment with a maturity of one year.

3. ACCOUNTS RECEIVABLE

Accounts receivable consisted of the following at June 30, 2013:

Tuition and fees - net	\$ 2,188,501
Less: Allowance for doubtful accounts	(1,439,034)
Tuition and Fees - Net	749,467
Federal grants and contracts	279,395
State grants and contracts	208,404
Local grants and contracts	6,402
State apportionment - noncapital	3,730,131
State taxes and other revenues	486,141
State apportionment and grants - capital	1,912,144
Other	24,339
Total	\$ 7,396,423

**NOTES TO THE FINANCIAL
STATEMENTS**

June 30, 2013

*Redwoods Community
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4. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2013, is summarized as follows:

	Balance June 30, 2012	Additions	Deductions	Transfers	Balance June 30, 2013
NONDEPRECIABLE CAPITAL ASSETS					
Land	\$ 1,807,500	\$ -	\$ -	\$ -	\$ 1,807,500
Construction in progress	38,497,987	13,954,281	(240,730)	(20,191,466)	32,020,072
Total Nondepreciable Capital Assets	\$ 40,305,487	\$ 13,954,281	\$ (240,730)	\$ (20,191,466)	\$ 33,827,572
DEPRECIABLE CAPITAL ASSETS					
Site improvements	\$ 7,158,336	\$ -	\$ -	\$ -	\$ 7,158,336
Buildings and improvements	62,110,376	-	-	20,184,504	82,294,880
Equipment	5,464,251	96,094	-	6,962	5,567,307
Vehicles	1,152,866	38,041	(58,615)	-	1,132,292
Library books and film	432,229	-	-	-	432,229
Total Depreciable Capital Assets	76,318,058	134,135	(58,615)	20,191,466	96,585,044
Less: Accumulated depreciation	(30,583,050)	(2,323,234)	58,615	-	(32,847,669)
Total Capital Assets - Net	\$ 45,735,008	\$ (2,189,099)	\$ -	\$ 20,191,466	\$ 63,737,375

5. ACCOUNTS PAYABLE

Accounts payable consisted of the following at June 30, 2013:

Amounts payable to vendors	\$ 1,838,444
Amounts payable to contractors	254,092
Total	\$ 2,092,536

6. ACCRUED LIABILITIES

Accrued liabilities consisted of the following at June 30, 2013:

Accrued payroll and related liabilities	\$ 762,190
Accrued interest	532,749
Other	204,428
Total	\$ 1,499,367

**NOTES TO THE FINANCIAL
STATEMENTS**

June 30, 2013

*Redwoods Community
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7. ADVANCES FROM GRANTORS AND STUDENTS

Advances from grantors and students consisted of the following at June 30, 2013:

Tuition and fees	\$ 1,116,968
Federal grants and contracts	124,604
State grants and contracts	228,140
Local grants and contracts	400,665
State apportionment and grants - capital	159,499
Other	113,520
Total	\$ 2,143,396

8. SHORT-TERM DEBT

The District participated in the California Community College Financing Authority 2013 Tax and Revenue Anticipation Bond program, depositing the proceeds (to the extent of participation) in its general fund. Short-term debt is necessary for the District to maintain proper working cash levels. Short-term debt activity for the year ended June 30, 2013, was as follows:

	<u>Balance June 30, 2012</u>	<u>Drawn</u>	<u>Repaid</u>	<u>Balance June 30, 2013</u>
Participation in California Community College Financing Authority 2012-2013 Tax and Revenue Anticipation Note	\$ -	\$ 8,000,000	\$ 4,000,000	\$ 4,000,000

9. NONCURRENT LIABILITIES

The following is a summary of changes in noncurrent liabilities for the year ended June 30, 2013:

	<u>Balance June 30, 2012</u>	<u>Accretion/ Additions</u>	<u>Amortization/ Reductions</u>	<u>Balance June 30, 2013</u>
LONG-TERM DEBT				
General obligation bonds	\$ 30,084,926	\$ -	\$ (776,101)	\$ 29,308,825
Refunding lease obligation	406,200	-	(81,100)	325,100
Total Long-Term Debt	\$ 30,491,126	\$ -	\$ (857,201)	\$ 29,633,925
OTHER LONG-TERM LIABILITIES				
Compensated absences	\$ 753,197	\$ 544,719	\$ (607,617)	\$ 690,299
Total Other Long-Term Liabilities	\$ 753,197	\$ 544,719	\$ (607,617)	\$ 690,299

**NOTES TO THE FINANCIAL
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June 30, 2013

*Redwoods Community
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Long-term debt consisted of the following individual debt issues at June 30, 2013:

GENERAL OBLIGATION BONDS	
2004 General Obligation Bonds, Series 2005, issued in the original amount of \$18,000,000. Final maturity August 1, 2029. Interest rates range from 3.375% to 8.000%.	\$ 14,575,000
Unamortized issuance premium on 2004 General Obligation Bonds, Series 2005.	281,138
Total 2004 General Obligation Bonds, Series 2005	14,856,138
2004 General Obligation Bonds, Series 2007, issued in the original amount of \$15,000,000. Final maturity August 1, 2031. Interest rates range from 4.000 to 6.000%.	14,205,000
Unamortized issuance premium on 2004 General Obligation Bonds, Series 2007.	247,687
Total 2004 General Obligation Bonds, Series 2007	14,452,687
Total General Obligation Bonds	29,308,825
REFUNDING LEASE OBLIGATION	
1998 Refunding Lease issued in the original amount of \$1,592,100. Final maturity in November 2016. Interest rate 5.300%.	325,100
Total Long-Term Debt	29,633,925
Less: Current portion	(863,900)
Total Long-Term Debt - Noncurrent Portion	\$ 28,770,025

The annual debt service requirements to maturity on the general obligation bond issues are as follows:

Year Ending June 30	<u>Principal</u>	<u>Interest</u>	<u>Bonds Total</u>	<u>Bond Premium</u>	<u>Total</u>
2014	\$ 780,000	\$ 1,264,905	\$ 2,044,905	\$ 37,180	\$ 2,082,085
2015	1,160,000	1,229,611	2,389,611	37,813	2,427,424
2016	1,210,000	1,185,141	2,395,141	38,735	2,433,876
2017	1,255,000	1,138,183	2,393,183	39,477	2,432,660
2018	1,300,000	1,088,622	2,388,622	40,361	2,428,983
2019-2023	7,370,000	4,562,854	11,932,854	213,530	12,146,384
2024-2028	9,190,000	2,692,620	11,882,620	107,137	11,989,757
2029-2033	6,515,000	539,549	7,054,549	14,592	7,069,141
Total	\$ 28,780,000	\$ 13,701,485	\$ 42,481,485	\$ 528,825	43,010,310
Less: Current interest					(13,701,485)
Net Principal					\$ 29,308,825

**NOTES TO THE FINANCIAL
STATEMENTS**

June 30, 2013

*Redwoods Community
College District*

The annual debt service requirements to maturity on the refunding lease obligation are as follows:

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 83,900	\$ 15,007	\$ 98,907
2015	91,400	10,362	101,762
2016	93,600	5,459	99,059
2017	56,200	1,489	57,689
Total	\$ 325,100	\$ 32,317	\$ 357,417

The amount of interest cost incurred during the year ended June 30, 2013, was \$1,264,343, of which \$282,712 was capitalized.

10. EMPLOYEE RETIREMENT SYSTEMS

Qualified employees are covered under cost-sharing, multiple-employer defined benefit pension plans maintained by agencies of the State of California. Certificated employees are members of the California State Teachers' Retirement System (CalSTRS), and classified employees are members of the California Public Employees' Retirement System (CalPERS).

California State Teachers' Retirement System

Plan Description

All certificated employees and those employees meeting minimum standards adopted by the Board of Governors of the California Community Colleges and employed 50% or more in a full-time equivalent position participate in the Defined Benefit Plan (DB Plan). Part-time educators hired under a contract of less than 50% or on an hourly or daily basis without contract may elect membership in the Cash Balance Benefit Program (CB Benefit Program). Since January 1, 1999, both of these plans have been part of the California State Teachers' Retirement Plan (CalSTRP), a cost-sharing, multiple-employer contributory public employee retirement system. The State Teachers' Retirement Law (Part 13 of the *California Education Code*, Section 22000 et seq.) established benefit provisions for CalSTRS. Copies of the CalSTRS annual financial report may be obtained from CalSTRS, 100 Waterfront Place, Sacramento, California 95605.

CalSTRP, a defined benefit pension plan, provides retirement, disability, and death benefits, and depending on which component of CalSTRP the employee is in, post-retirement cost-of-living adjustments may also be offered. Employees in the DB Plan attaining the age of 60 with five years of credited California service (service) are eligible for "normal" retirement and are entitled to a monthly benefit of 2% of their final compensation for each year of service. Final compensation is generally defined as the average salary earnable for the highest three consecutive years of service. The plan permits early retirement options at age 55 or as early as age 50 with at least 30 years of service. While early retirement can reduce the 2% factor used at age 60, service of 30 or more years will increase the percentage age factor to be applied.

**NOTES TO THE FINANCIAL
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*Redwoods Community
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Disability benefits are generally the maximum of 50% of final compensation for most applicants. Eligible dependent children can increase this benefit up to a maximum of 90% of final compensation. After five years of credited service, members become 100% vested in retirement benefits earned to date. If a member's employment is terminated, the accumulated member contributions are refundable.

The features of the CB Benefit Program include immediate vesting, variable contribution rates that can be bargained, guaranteed interest rates, and flexible retirement options. Participation in the CB Benefit Plan is optional; however, if the employee selects the CB Benefit Plan and their basis of employment changes to half-time or more, the member will automatically become a member of the DB Plan.

Funding Policy

Active plan members are required to contribute 8.0% of their gross salary, and the District is required to contribute an actuarially determined rate. The actuarial methods and assumptions used for determining the rate are those adopted by the CalSTRS Board based upon recommendations made by the consulting actuary. The required employer contribution rate for the fiscal year ended June 30, 2013, was 8.25% of annual payroll. The contribution requirements of the plan members are established by state statutes.

The State of California makes contributions to CalSTRS on behalf of the District equaling approximately 4.517% of covered members' gross salaries of the second preceding fiscal year. The contribution for the years ended June 30, 2013, 2012, and 2011, are estimated to have been \$537,846, \$622,285, and \$527,552, respectively. The District's contributions to CalSTRS for the fiscal years ended June 30, 2013, 2012, and 2011, were \$828,203, \$922,055, and \$984,331, respectively, and equaled 100% of the required contribution for each year.

California Public Employees' Retirement System

Plan Description

All full-time classified employees participate in CalPERS, an agent multiple-employer, contributory public employee retirement system that acts as a common investment and administrative agent for participating public entities within the State of California. The District is part of a "cost-sharing" pool within CalPERS. Employees are eligible for retirement as early as age 50 with five years of service. At age 55, the employee is entitled to a monthly benefit of 2% of final compensation for each year of service credit.

**NOTES TO THE FINANCIAL
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*Redwoods Community
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Retirement compensation is reduced if the plan is coordinated with Social Security. Retirement after age 55 will increase the percentage rate to a maximum of 2.5% at age 63 with an increased rate. The plan also provides death and disability benefits. Retirement benefits fully vest after five years of credited service. Upon separation from the Fund, members' accumulated contributions are refundable with interest credited through the date of separation.

The California Public Employees' Retirement Law (Part 3 of the *California Government Code*, Section 20000 et seq.) establishes benefit provisions for CalPERS. CalPERS issues a separate comprehensive annual financial report that includes financial statements and required supplementary information. Copies of the CalPERS annual financial report may be obtained from CalPERS, 400 Q Street, Sacramento, California 95811.

Funding Policy

Active plan members are required to contribute 7.0% of their salary (7.0% of monthly salary over \$133.33 if the member participates in Social Security) and the District is required to contribute an actuarially determined rate. The actuarial methods and assumptions used for determining the rate are those adopted by the CalPERS Board of Administration. The required employer contribution rate for the fiscal year ended June 30, 2013, was 11.417% of annual payroll. The contribution requirements of the plan members are established by state statutes. The District's contributions to CalPERS for the fiscal years ended June 30, 2013, 2012, and 2011, were \$787,389, \$885,987, and \$902,347, respectively, and equaled 100% of the required contribution for each year.

A State of California contribution on behalf of the District to CalPERS was not required for the years ended June 30, 2013, 2012, and 2011.

11. STATE AND FEDERAL ALLOWANCES, AWARDS, AND GRANTS

The District has received state and federal funds for specific purposes that are subject to review and audit by the grantor agencies. Although such audits could generate expenditure disallowance under terms of the grants, management believes that any required reimbursements will not be material.

12. JOINT POWERS AUTHORITIES

The District participates in property, liability, and workers' compensation insurance programs organized through the Northern California Community Colleges Self-Insurance Authority (NCCCSIA), the Statewide Association of Community Colleges (SWACC), and the Protected Insurance Program for Schools (PIPS). These JPAs are created to provide self-insurance programs to California community colleges.

The District participates in a health insurance benefits program organized by the North Coast Schools Medical Insurance Group (NCSMIG), which is a JPA, created to provide self-insurance programs for school districts.

The District is a participant in the Schools Excess Liability Fund (SELF). SELF is a JPA created to provide services and other items necessary and appropriate for the establishment, operation, and maintenance of a self-funded excess liability fund for public educational agencies, which are parties thereto. Should excess liability claims exceed amounts funded to SELF by all participants, the District may be required to provide additional funding.

The JPAs are independently accountable for their fiscal matters, and as such, are not component units of the District for financial reporting purposes.

Each District member pays a premium commensurate with the level of coverage requested and shares surpluses and deficits proportionate to their participation in the JPA. For the last three years, settled claims have not exceeded insurance coverage, nor has there been any reduction in insurance coverage.

13. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (OPEB)

The District provides postemployment healthcare benefits for retired employees in accordance with negotiated contracts with the various bargaining units of the District.

Plan Description

The Redwoods Community College District Health Plan (the Plan) is a single-employer defined benefit healthcare plan administered by the District. The District provides medical, dental, and vision insurance coverage to all employees who retire from the District and meet the age and service requirement for eligibility. Group medical coverage is provided for academic retirees hired before January 1, 2008, classified retirees hired before July 1, 2006, and administrative, managerial, and confidential employees hired before September 1, 2006. Group medical coverage is also provided for board members meeting certain eligibility requirements. Membership of the Plan consists of 70 retirees currently receiving benefits and 188 eligible active plan members.

Funding Policy

The contribution requirements are established and may be amended by the District and the District's bargaining units. The required contribution is based on projected pay-as-you-go financing requirements with an additional amount to prefund benefits as determined annually. For the year ended June 30, 2013, the District contributed \$974,949 to the Plan.

Annual OPEB Cost and Net OPEB Obligation

The District's annual OPEB cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal costs each year and amortize any unfunded actuarial accrued liabilities (UAAL) (or funding costs) over a period not to exceed 30 years.

**NOTES TO THE FINANCIAL
STATEMENTS**

June 30, 2013

*Redwoods Community
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The following table shows the components of the District's annual OPEB cost for the year, the amount actually contributed to the Plan, and changes in the District's net OPEB obligation to the Plan.

Annual required contribution	\$ 778,630
Interest on net OPEB obligation	(5,963)
Adjustment to ARC	8,509
Annual OPEB Cost	781,176
Contributions	(974,949)
Change in Net OPEB Obligation	(193,773)
Net OPEB Asset - Beginning of Year	(125,537)
Net OPEB Asset - End of Year	\$ (319,310)

The annual OPEB cost, the percentage of annual OPEB cost contributed to the Plan, and the net OPEB obligation for fiscal year 2013 and the two preceding years were:

Year Ended	Annual OPEB Cost	Actual Employer Contributions	Percentage Contributed	Net Ending OPEB Obligation
June 30, 2011	\$ 824,359	\$ 856,746	103.93%	\$ -
June 30, 2012	\$ 822,292	\$ 921,751	112.10%	\$ (125,537)
June 30, 2013	\$ 781,176	\$ 974,949	124.81%	\$ (319,310)

Funded Status and Funding Progress

The District's funding status information is illustrated as follows:

	September 1, 2011	October 16, 2013
Actuarial accrued liability (AAL)	\$ 6,965,101	\$ 6,468,065
Actuarial value of plan assets	-	-
Unfunded Actuarial Accrued Liability	\$ 6,965,101	\$ 6,468,065
Funded ratio (actuarial value of plan assets/AAL)	0.00%	0.00%
Covered payroll (active members)	\$ 12,254,397	\$ 10,650,522
UAAL as a Percentage of Covered Payroll	56.84%	60.73%

As of June 30, 2013, the District had not set aside any amounts in an external trust fund.

Actuarial Methods and Assumptions

Actuarial valuation of an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the Plan as understood by the employer and the plan members) and includes the types of benefits provided at the time of each valuation and the historical pattern of sharing benefits costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the October 16, 2013, actuarial valuation, the entry age normal cost method was used. The actuarial assumptions included a 5.0% discount rate, a 3.0% price inflation, a 3.0% wage inflation, and an annual cost trend rate of 4.0%. Unfunded actuarial accrued liabilities are amortized to produce payments (principal and interest), which are a level percentage of payroll over a 25-year period.

14. COMMITMENTS AND CONTINGENCIES

The District entered into various operating leases for land, buildings, and equipment. All leases contain termination clauses providing for cancellation upon written notice to lessors. It is expected that in the normal course of business most of these leases will be replaced by similar leases.

The District periodically enters into construction commitments which are funded through State grants and/or Measure Q Bond funding. At June 30, 2013, the District had unfinished contracts in the amount of \$2,606,200.

The California Division of the State Architect has informed the District that since some of the District's buildings are located near active earthquake faults, the best mitigation is avoidance. The District is constructing comparable new building space on the same site and is considering potential nonstudent uses of the existing affected buildings, if possible. At June 30, 2013, the District's affected assets have a net book value of \$2,259,895 and have been reported without adjustment.

The District is accredited by the Accrediting Commission for Community and Junior Colleges of the Western Association of Schools and Colleges (ACCJC or "the Commission") and the District is currently on "probation" status. A brief history of the District's accreditation status is discussed below.

The Commission acted in February 2012 to place the District on "show cause." Show cause is ordered when the Commission finds that an institution is in substantial noncompliance with its eligibility requirements, accreditation standards, or Commission policies, or when the institution has not responded to the conditions imposed by the Commission. The District was required to prepare a Show Cause Report by October 2012, as well as a Closure Plan.

**NOTES TO THE FINANCIAL
STATEMENTS**

June 30, 2013

*Redwoods Community
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As a result of the accreditation show cause finding, on April 6, 2012, the District's Board of Trustees adopted Resolution Number 656, "Resolution in Support of a Special Trustee." At its August 7, 2012, meeting, the Board of Trustees approved a contract for Mr. Tom Henry to act as State Special Trustee for the District to provide advice and make recommendations and in assisting with the development of a fiscal and educational recovery plan. Special Trustee Henry is expected to continue in this role until the District is removed from any level of Commission sanction.

In January 2013, the Commission reviewed the District's and the visiting team's follow-up reports and changed the District's status to the lesser sanction of "probation." The College issued another follow-up report and a team visited the College in November 2013. The Commission will review those follow-up reports and may take further action at its January 2014 meeting.

The District was placed on enrollment "stability" funding by the State Chancellor's Office during fiscal year 2012-2013 and 2013-14 due to missing a student enrollment target during the 2011-12 and 2012-13 fiscal years. The District's unrestricted general fund balance fell below 5.0% at the end of 2011-12. The District implemented employee reductions-in-force and negotiated pay concessions with all employee groups, including its faculty and classified staff collective bargaining units. As a result, the District closed 2012-13 with a 5.0% fund balance.

With assistance from State Special Trustee Tom Henry, the District has been and continues to implement a multi-year fiscal recovery plan to ensure the District's continued financial solvency by increasing revenues and reducing expenditures. This comprehensive sustainability plan includes revising District policies and procedures and enacting multi-year budget plans that steadily improve the fund balance each year.

15. RELATED-PARTY TRANSACTIONS

On July 1, 2013, the District gifted the net assets and operations of the bookstore and dorms to the College of the Redwoods Foundation, a component unit and auxiliary organization of the District. The total net assets of the bookstore fund were \$146,800, and the net assets of the dorm fund were \$601,511.

16. CHANGE IN ACCOUNTING PRINCIPLES

The District adopted the provisions of GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989, FASB and AICPA Pronouncements*, effective July 1, 2012. The beginning net position was increased by \$2,323,579 as a result of capitalizing interest on the bond projects that were previously expensed, net of depreciation on these capitalized amounts.

The District implemented GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, effective July 1, 2012. This statement provides financial reporting guidance for deferred outflows of resources and deferred inflows of resources. The District has implemented this reporting for the year ended June 30, 2013. The components of net position were renamed to reflect the requirements of this statement. There was no effect on net position.

**NOTES TO THE FINANCIAL
STATEMENTS**

June 30, 2013

*Redwoods Community
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The District early implemented GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, effective July 1, 2012. This statement improves financial reporting by clarifying the appropriate use of the financial elements deferred outflows of resources and deferred inflows of financial resources to ensure consistency in financial reporting. The District implemented this statement in the year ended June 30, 2013. As a result, prior year deferred bond issuance costs of \$579,871 have been expensed.

Net position - July 1, 2012 - as previously reported	\$ 68,301,764
GASB 62 adjustment	2,323,579
GASB 65 adjustment	(579,871)
Net Position - July 1, 2012 - as Restated	\$ 70,045,472

17. IMPACT OF RECENTLY ISSUED ACCOUNTING STANDARDS

In June 2012, the GASB issued Statement No. 68, *Accounting and Financial Reporting for Pensions – An Amendment of GASB Statement No. 27*. This statement will improve accounting and financial reporting by state and local governments for defined benefit pensions and defined contribution pensions. The statement will also improve information provided by state and local governmental employers about financial support for pensions that are provided by other entities. The District's management has not yet determined the impact that implementation of these standards, which is required on July 1, 2014, will have on the District's financial statements, if any.

18. CONCENTRATION BENEFICIAL INTEREST IN CHARITABLE REMAINDER ANNUITY TRUST – FOUNDATION

The Foundation was named a remainder beneficiary of a charitable remainder annuity trust, which was created in June 1997. The income beneficiary is to receive, first from income and, to the extent that income is insufficient, from principal, a total annuity each year equal to 7% of the net fair market value of the trust assets on the first day of the trust. Upon the death of the income beneficiary, 33% of the remaining principal is to be distributed to the Foundation.

The Foundation has elected the fair value option in conformity with FASB ASC 825-10 to report its interest in the charitable remainder trust. A noncurrent asset for the charitable remainder trust has been recognized at the present value of the expected future cash flow discounted at a rate of 7% at June 30, 2013. Changes in the value of the trust have been reported in the statement of activities as decreases in temporarily restricted net assets.

SUPPLEMENTARY INFORMATION SECTION

ORGANIZATION STRUCTURE

June 30, 2013

*Redwoods Community
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The District was established on January 14, 1964, and commenced operations in 1965.

GOVERNING BOARD

Name	Office	Term Expires
Dr. Colleen Mullery	President	December 2015
Tom Ross	Vice President	December 2013
Sally Biggin	Clerk	December 2015
Bruce Emad	Member	December 2015
Rick Bennett	Member	December 2014
Tracy Coppini	Member	December 2013
Richard Dorn	Member	December 2015
George Truett	Member	December 2013
Barbara Rice	Member	December 2013
Mohamad Alnakhlawi	Student Member (Nonvoting)	May 2014

DISTRICT ADMINISTRATION

Mrs. Kathy Smith
President/Superintendent

Dr. Keith Snow-Flamer
Vice President, Student Development

Mr. Lee Lindsey
Vice President, Administrative Services

**SCHEDULE OF WORKLOAD
MEASURES FOR STATE GENERAL
APPORTIONMENT**

*Redwoods Community
College District*

June 30, 2013

The full-time equivalent resident students (FTES) eligible for 2012-13 state apportionment reported to the State of California as of June 30, 2013, are summarized below:

	Reported Data
<hr/> <hr/>	
SUMMER INTERSESSION (Summer 2012 only)	
Credit	160
SUMMER INTERSESSION (Summer 2013 - Prior to July 1, 2013)	
Credit	212
PRIMARY TERMS (Exclusive of Summer Intersession)	
Census Procedure Courses	
Weekly Census Contact Hours	3,220
Daily Census Contact Hours	218
Actual Hours of Attendance Procedure Courses	
Credit	256
Alternative Attendance Accounting Procedure	
Weekly Census Contact Hours	301
Daily Census Contact Hours	22
Total FTES	4,389
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SUPPLEMENTARY INFORMATION (Subset of above information)	
IN-SERVICE TRAINING COURSES (FTES)	3
BASIC SKILLS COURSES AND IMMIGRANT EDUCATION	
Credit	370
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See the accompanying notes to the supplementary information.

**SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS**

June 30, 2013

*Redwoods Community
College District*

<u>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</u>	<u>Pass-Through/ Grant Number</u>	<u>Federal CFDA Number</u>	<u>Federal Expenditures</u>
U.S. DEPARTMENT OF EDUCATION			
Student Financial Assistance Cluster			
Federal Supplemental Education Opportunity Grants		84.007	\$ 128,185
Federal Direct Student Loans		84.268	1,844,316
Federal Work-Study Program		84.033	203,465
Federal Pell Grant Program		84.063	7,760,741
Total Student Financial Assistance Cluster			<u>9,936,707</u>
TRIO Cluster			
Student Support Services		84.042	288,986
Upward Bound		84.047	444,180
Total TRIO Cluster			<u>733,166</u>
Child Care Access Means Parents in School		84.116	47,226
Passed Through State Department of Education Vocational Education - Basic Grants to States	12-C01-043	84.048	250,493
Total U.S. Department of Education			<u>10,967,592</u>
U.S. DEPARTMENT OF AGRICULTURE			
Passed Through State Office of Education Child Nutrition Program	13529-CACFP-MLS	10.558	28,527
Total U.S. Department of Agriculture			<u>28,527</u>
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Passed Through California Department of Education			
Child Care and Development Block Grant	CRPM 0019	93.575	1,971
Child Care Mandatory and Matching Funds of the Child Care and Development Fund	CSPP 2101	96.596	13,985
Child Care Mandatory and Matching Funds of the Child Care and Development Fund	CCTR 2050	96.596	7,250
Passed Through Foundation for California Community Colleges Chafee Foster Care Independence Program	CR-YESS-08	93.674	996
Total U.S. Department of Health and Human Services			<u>24,202</u>
U.S. DEPARTMENT OF INTERIOR			
Passed Through Various Tribes Bureau of Indian Affairs		15.124	99,778
Total U.S. Department of Interior			<u>99,778</u>
U.S. DEPARTMENT OF LABOR			
Passed Through County of Humboldt Employment Training Panel	ET 11-0534	17.258	82,522
Total U.S. Department of Labor			<u>82,522</u>
NATIONAL SCIENCE FOUNDATION			
Passed Through Butler Community College Faculty Development in Design, Construction, Assembly, and Analysis of a Solid Body Guitar		47.076	21,360
Total National Science Foundation			<u>21,360</u>
U.S. DEPARTMENT OF VETERAN'S AFFAIRS			
Veteran's Education		64.117	1,676
Total U.S. Department of Veteran's Affairs			<u>1,676</u>
CORPORATION FOR NATIONAL AND COMMUNITY SERVICE			
AmeriCorps		94.006	145,684
Total Corporation for National and Community Service			<u>145,684</u>
Total Expenditures of Federal Awards			<u>\$ 11,371,341</u>

See the accompanying notes to the supplementary information.

**SCHEDULE OF EXPENDITURES OF
STATE AWARDS**

June 30, 2013

*Redwoods Community
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	Program Revenues			
	Cash Received	Accounts Receivable	Deferred Revenue	Total
Extended Opportunity Programs and Services	\$ 631,472	\$ 708	\$ -	\$ 632,180
Disabled Students Programs and Services	528,224	-	-	528,224
CalGrant	392,985	36,582	(28,946)	400,621
Cooperative Agencies Resources for Education	107,479	-	-	107,479
Part-Time Faculty Allowance	100,150	-	-	100,150
CalSOAP	43,958	(43,840)	-	118
Student Financial Aid Administration	281,070	-	-	281,070
CalWORKS	184,646	- 1,661	388	186,695
State Preschool	280,166	(47,841)	-	232,325
Matriculation	162,618	-	-	162,618
Foster Parent	292,704	(44,677)	-	248,027
Basic Skills	90,000	180,000	(180,000)	90,000
Prop 20 Lottery	102,675	46,252	-	148,927
Nursing Education	99,277	18,910	-	118,187
Community Collaborative (CTE)	298,270	(25,072)	25,421	298,619
Other categorical aid programs	107,790	144,432	17,491	269,713
Total State Programs	\$ 3,703,484	\$ 267,115	\$ (165,646)	\$ 3,804,953

See the accompanying notes to the supplementary information.

**RECONCILIATION OF ANNUAL FINANCIAL
AND BUDGET REPORT (FORM CCFS-311)
WITH AUDITED FINANCIAL STATEMENTS**
June 30, 2013

*Redwoods Community
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	<u>General Fund</u>	<u>Bond Interest and Redemption Fund</u>	<u>Other Debt Service Fund</u>	<u>Child Development Fund</u>	<u>Balance Forward</u>
June 30, 2013, Annual Financial and Budget Report (Form CCFS-311) Fund Balance	\$ 1,353,615	\$ 2,020,120	\$ -	\$ 52,204	\$ 3,425,939
Adjustment and reclassifications increasing (decreasing) the fund balance:					
District posted adjustments	-	-	-	-	-
Reclassification of amounts held for others	-	-	-	-	-
Rounding	5	-	-	1	6
Net Adjustments and Reclassifications	5	-	-	1	6
June 30, 2013, District Accounting Records Fund Balance	\$ 1,353,620	\$ 2,020,120	\$ -	\$ 52,205	\$ 3,425,945

See the accompanying notes to the supplementary information.

	<u>Balance Brought Forward</u>	<u>Farm Operations Fund</u>	<u>Bookstore Fund</u>	<u>Other Enterprise Fund</u>	<u>Balance Forward</u>
June 30, 2013, Annual Financial and Budget Report (Form CCFS-311) Fund Balance	\$ 3,425,939	\$ (10,147)	\$ -	\$ 304,242	\$ 3,720,034
Adjustment and reclassifications increasing (decreasing) the fund balance:					
District posted adjustments	-	-	-	154,530	154,530
Reclassification of amounts held for others	-	-	-	-	-
Rounding	6	-	-	2	8
Net Adjustments and Reclassifications	6	-	-	154,532	154,538
June 30, 2013, District Accounting Records Fund Balance	\$ 3,425,945	\$ (10,147)	\$ -	\$ 458,774	\$ 3,874,572

See the accompanying notes to the supplementary information.

**RECONCILIATION OF ANNUAL FINANCIAL
AND BUDGET REPORT (FORM CCFS-311)
WITH AUDITED FINANCIAL STATEMENTS**
June 30, 2013

*Redwoods Community
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	Balance Brought Forward	Special Revenue Fund	Outlay Projects Fund	Employee Benefit Fund	Balance Forward
June 30, 2013, Annual Financial and Budget Report (Form CCFS-311) Fund Balance	<u>\$ 3,720,034</u>	<u>\$ 248,035</u>	<u>\$ 5,166,987</u>	<u>\$ 2,352,591</u>	<u>\$ 11,487,647</u>
Adjustment and reclassifications increasing (decreasing the fund balance:					
District posted adjustments	154,530	-	584,839	-	739,369
Reclassification of amounts held for others	-	-	-	-	-
Rounding	<u>8</u>	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>7</u>
Net Adjustments and Reclassifications	<u>154,538</u>	<u>-</u>	<u>584,839</u>	<u>(1)</u>	<u>739,376</u>
June 30, 2013, District Accounting Records Fund Balance	<u>\$ 3,874,572</u>	<u>\$ 248,035</u>	<u>\$ 5,751,826</u>	<u>\$ 2,352,590</u>	<u>\$ 12,227,023</u>

See the accompanying notes to the supplementary information.

	Balance Brought Forward	Associated Students Trust Fund	Student Financial Aid Trust Fund	Total
June 30, 2013, Annual Financial and Budget Report (Form CCFS-311) Fund Balance	<u>\$ 11,487,647</u>	<u>\$ 123,274</u>	<u>\$ 5</u>	<u>\$ 11,610,926</u>
Adjustment and reclassifications increasing (decreasing the fund balance:				
District posted adjustments	739,369	-	-	739,369
Reclassification of amounts held for others	-	(123,274)	-	(123,274)
Rounding	<u>7</u>	<u>-</u>	<u>1</u>	<u>8</u>
Net Adjustments and Reclassifications	<u>739,376</u>	<u>(123,274)</u>	<u>1</u>	<u>616,103</u>
June 30, 2013, District Accounting Records Fund Balance	<u>\$ 12,227,023</u>	<u>\$ -</u>	<u>\$ 6</u>	<u>\$ 12,227,029</u>

See the accompanying notes to the supplementary information.

RECONCILIATION OF 50% LAW CALCULATION

June 30, 2013

Redwoods Community

College District

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	Object Codes	Activity (ECSA) ECS 84362 A Instructional Salary Cost AC 0100-5900 and AC 6110			Activity (ECSB) ECS 84362 B Total CEE AC 0100-6799		
		Reported Data	Audit Adjustments	Revised Data	Reported Data	Audit Adjustments	Revised Data
ACADEMIC SALARIES							
INSTRUCTIONAL SALARIES							
Contract or regular	1100	\$ 5,739,558	\$ -	\$ 5,739,558	\$ 5,739,558	\$ -	\$ 5,739,558
Other	1300	3,594,469	-	3,594,469	3,594,469	-	3,594,469
Total Instructional Salaries		9,334,027	-	9,334,027	9,334,027	-	9,334,027
NON-INSTRUCTIONAL SALARIES							
Contract or regular	1200	-	-	-	2,227,475	-	2,227,475
Other	1400	-	-	-	36,081	-	36,081
Total Non-Instructional Salaries		-	-	-	2,263,556	-	2,263,556
Total Academic Salaries		9,334,027	-	9,334,027	11,597,583	-	11,597,583
CLASSIFIED SALARIES							
NON-INSTRUCTIONAL SALARIES							
Regular status	2100	-	-	-	4,158,281	-	4,158,281
Other	2300	-	-	-	197,873	-	197,873
Total Non-Instructional Salaries		-	-	-	4,356,154	-	4,356,154
INSTRUCTIONAL AIDES							
Regular status	2200	505,525	-	505,525	512,340	-	512,340
Other	2400	230,880	-	230,880	238,338	-	238,338
Total Instructional Aides		736,405	-	736,405	750,678	-	750,678
Total Classified Salaries		736,405	-	736,405	5,106,832	-	5,106,832
OTHER							
Employee benefits	3000	2,480,154	-	2,480,154	5,666,049	-	5,666,049
Supplies and materials	4000	-	-	-	272,625	-	272,625
Other operating expenses	5000	-	-	-	2,802,568	-	2,802,568
Equipment replacement	6420	-	-	-	-	-	-
Total Other		2,480,154	-	2,480,154	8,741,242	-	8,741,242
Total Expenditures Prior to Exclusions		\$ 12,550,586	\$ -	\$ 12,550,586	\$ 25,445,657	\$ -	\$ 25,445,657

See the accompanying notes to the supplementary information.

RECONCILIATION OF 50% LAW CALCULATION

June 30, 2013

Redwoods Community

College District

Page 2 of 2

	Object Codes	Activity (ECSA) ECS 84362 A Instructional Salary Cost AC 0100-5900 and AC 6110			Activity (ECSB) ECS 84362 B Total CEE AC 0100-6799		
		Reported Data	Audit Adjustments	Revised Data	Reported Data	Audit Adjustments	Revised Data
EXCLUSIONS							
ACTIVITIES TO EXCLUDE							
Instructional Staff-Retirees' Benefits and Retirement Incentives	5900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Student Health Services Above Amount Collected	6441	-	-	-	-	-	-
Student Transportation	6491	-	-	-	-	-	-
Non-instructional Staff Retirees' Benefits and Retirement Incentives	6740	-	-	-	-	-	-
Total Instructional Salaries		-	-	-	-	-	-
OBJECTS TO EXCLUDE							
Rents and leases	5060	-	-	-	90,522	-	90,522
Lottery expenditures							
Academic salaries	1000	-	-	-	152,628	-	152,628
Classified salaries	2000	-	-	-	231,225	-	231,225
Employee benefits	3000	-	-	-	57,491	-	57,491
Subtotal		-	-	-	531,866	-	531,866
Supplies and materials:	4000						
Software	4100	-	-	-	-	-	-
Books, magazines, and periodicals	4200	-	-	-	-	-	-
Instructional supplies and materials	4300	-	-	-	-	-	-
Non-instructional supplies and materials	4400	-	-	-	-	-	-
Subtotal		-	-	-	-	-	-
Other operating expenses and services	5000	-	-	-	-	-	-
Capital outlay:	6000						
Library books	6300	-	-	-	-	-	-
Equipment - additional	6410	-	-	-	-	-	-
Equipment - replacement	6420	-	-	-	-	-	-
Total Capital Outlay		-	-	-	-	-	-
Other outgo	7000	-	-	-	-	-	-
Total Exclusions		-	-	-	531,866	-	531,866
Total for ECS 84362 - 50% Law		<u>\$ 12,550,586</u>	<u>\$ -</u>	<u>\$ 12,550,586</u>	<u>\$ 24,913,791</u>	<u>\$ -</u>	<u>\$ 24,913,791</u>
Percentage of CEE (Instructional Salary Cost/Total CEE)		<u>50.38%</u>	<u>0.00%</u>	<u>50.38%</u>			
50% of Current Expense of Education					<u>\$ 12,456,900</u>	<u>\$ -</u>	<u>\$ 12,456,900</u>

See the accompanying notes to the supplementary information.

**RECONCILIATION OF EDUCATION
PROTECTION ACCOUNT EXPENDITURES**

June 30, 2013

*Redwoods Community
College District*

	Object Code	Salaries and Benefits (1000-3000)	Operating Expenses (4000-5000)	Capital Outlay (6000)	Total
EPA Proceeds	8630				\$ 4,399,472
Activity Classification:					
Instructional activities	0100-5900	\$ 4,399,472	\$ -	\$ -	4,399,472
Total Expenditures for EPA		<u>\$ 4,399,472</u>	<u>\$ -</u>	<u>\$ -</u>	4,399,472
Total Revenue Less Expenditures					<u>\$ -</u>

See the accompanying notes to the other supplementary information.

**COMBINING BALANCE SHEET – DISTRICT
FUNDS INCLUDED IN THE REPORTING
ENTITY**

*Redwoods Community
College District
Page 1 of 4*

June 30, 2013	General Fund	Bond Interest and Redemption Fund	Other Debt Service Fund	Child Development Fund	Balance Forward
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	\$ 5,043,935	\$ -	\$ -	\$ -	\$ 5,043,935
Restricted cash and cash equivalents	531,175	2,020,120	-	79,034	2,630,329
Accounts receivable - net	5,376,278	-	-	11,394	5,387,672
Inventories	38,228	-	-	-	38,228
Due from other funds	-	-	-	-	-
Due from Foundation	(1,639,560)	-	-	-	(1,639,560)
Total Current Assets	9,350,056	2,020,120	-	90,428	11,460,604
NONCURRENT ASSETS					
Restricted cash and cash equivalents	-	-	-	-	-
Total Noncurrent Assets	-	-	-	-	-
Total Assets	\$ 9,350,056	\$ 2,020,120	\$ -	\$ 90,428	\$ 11,460,604
LIABILITIES					
Deficit cash balance	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable	1,233,113	-	-	36,262	1,269,375
Accrued liabilities	836,976	-	-	1,961	838,937
Deferred revenue	1,867,934	-	-	-	1,867,934
Due to other funds	-	-	-	-	-
Current portion of compensated absences	58,413	-	-	-	58,413
Amounts held for others	-	-	-	-	-
Short-term debt	4,000,000	-	-	-	4,000,000
Total Liabilities	7,996,436	-	-	38,223	8,034,659
FUND EQUITY					
Retained earnings (deficit)	-	-	-	-	-
Fund balances:					
Reserved for debt service	-	2,020,120	-	-	2,020,120
Reserved for capital projects	-	-	-	-	-
Reserved for special purposes	-	-	-	52,205	52,205
Unreserved:					
Undesignated	1,353,620	-	-	-	1,353,620
Total Fund Equity	1,353,620	2,020,120	-	52,205	3,425,945
Total Liabilities and Fund Equity	\$ 9,350,056	\$ 2,020,120	\$ -	\$ 90,428	\$ 11,460,604

See the accompanying notes to the supplementary information.

COMBINING BALANCE SHEET – DISTRICT FUNDS INCLUDED IN THE REPORTING ENTITY

Redwoods Community College District
Page 2 of 4

June 30, 2013	Balance Brought Forward	Farm Operations Fund	Bookstore Fund	Other Enterprise Fund	Balance Forward
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	\$ 5,043,935	\$ -	\$ -	\$ 326,703	\$ 5,370,638
Restricted cash and cash equivalents	2,630,329	-	-	-	2,630,329
Accounts receivable - net	5,387,672	-	-	71,445	5,459,117
Inventories	38,228	-	-	280,070	318,298
Due from other funds	-	-	-	-	-
Due from Foundation	(1,639,560)	-	-	-	(1,639,560)
Total Current Assets	11,460,604	-	-	678,218	12,138,822
NONCURRENT ASSETS					
Restricted cash and cash equivalents	-	-	-	-	-
Total Noncurrent Assets	-	-	-	-	-
Total Assets	\$ 11,460,604	\$ -	\$ -	\$ 678,218	\$ 12,138,822
LIABILITIES					
Deficit cash balance	\$ -	\$ 5,945	\$ -	\$ -	\$ 5,945
Accounts payable	1,269,375	4,202	-	38,922	1,312,499
Accrued liabilities	838,937	-	-	106,892	945,829
Deferred revenue	1,867,934	-	-	73,630	1,941,564
Due to other funds	-	-	-	-	-
Current portion of compensated absences	58,413	-	-	-	58,413
Amounts held for others	-	-	-	-	-
Short-term debt	4,000,000	-	-	-	4,000,000
Total Liabilities	8,034,659	10,147	-	219,444	8,264,250
FUND EQUITY					
Retained earnings (deficit)	-	(10,147)	-	-	(10,147)
Fund balances:					
Reserved for debt service	2,020,120	-	-	-	2,020,120
Reserved for capital projects	-	-	-	-	-
Reserved for special purposes	52,205	-	-	-	52,205
Unreserved:					
Undesignated	1,353,620	-	-	458,774	1,812,394
Total Fund Equity	3,425,945	(10,147)	-	458,774	3,874,572
Total Liabilities and Fund Equity	\$ 11,460,604	\$ -	\$ -	\$ 678,218	\$ 12,138,822

See the accompanying notes to the supplementary information.

**COMBINING BALANCE SHEET – DISTRICT
FUNDS INCLUDED IN THE REPORTING
ENTITY**

*Redwoods Community
College District
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June 30, 2013	Balance Brought Forward	Other Special Revenue Fund	Capital Outlay Projects Fund	Bond Construction Fund	Balance Forward
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	\$ 5,370,638	\$ 248,115	\$ 3,078,983	\$ -	\$ 8,697,736
Restricted cash and cash equivalents	2,630,329	-	-	-	2,630,329
Accounts receivable - net	5,459,117	2,000	1,912,144	-	7,373,261
Inventories	318,298	-	-	-	318,298
Due from other funds	-	-	-	4,561,092	4,561,092
Due from Foundation	(1,639,560)	-	-	-	(1,639,560)
Total Current Assets	12,138,822	250,115	4,991,127	4,561,092	21,941,156
NONCURRENT ASSETS					
Restricted cash and cash equivalents	-	-	-	1,179,245	1,179,245
Total Noncurrent Assets	-	-	-	1,179,245	1,179,245
Total Assets	\$ 12,138,822	\$ 250,115	\$ 4,991,127	\$ 5,740,337	\$ 23,120,401
LIABILITIES					
Deficit cash balance	\$ 5,945	\$ -	\$ -	\$ -	\$ 5,945
Accounts payable	1,312,499	2,080	92,826	161,266	1,568,671
Accrued liabilities	945,829	-	-	4,955	950,784
Deferred revenue	1,941,564	-	159,499	-	2,101,063
Due to other funds	-	-	4,561,092	-	4,561,092
Current portion of compensated absences	58,413	-	-	-	58,413
Amounts held for others	-	-	-	-	-
Short-term debt	4,000,000	-	-	-	4,000,000
Total Liabilities	8,264,250	2,080	4,813,417	166,221	13,245,968
FUND EQUITY					
Retained earnings (deficit)	(10,147)	-	-	-	(10,147)
Fund balances:					
Reserved for debt service	2,020,120	-	-	-	2,020,120
Reserved for capital projects	-	-	177,710	5,574,116	5,751,826
Reserved for special purposes	52,205	-	-	-	52,205
Unreserved:					
Undesignated	1,812,394	248,035	-	-	2,060,429
Total Fund Equity	3,874,572	248,035	177,710	5,574,116	9,874,433
Total Liabilities and Fund Equity	\$ 12,138,822	\$ 250,115	\$ 4,991,127	\$ 5,740,337	\$ 23,120,401

See the accompanying notes to the supplementary information.

**COMBINING BALANCE SHEET – DISTRICT
FUNDS INCLUDED
IN THE REPORTING ENTITY**

*Redwoods Community
College District
Page 4 of 4*

June 30, 2013	Balance Brought Forward	Employee Benefit Fund	Associated Students Fund	Student Aid Financial Trust Fund	Total
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	\$ 8,697,736	\$ 2,366,286	\$ -	\$ -	\$ 11,064,022
Restricted cash and cash equivalents	2,630,329	-	168,520	499,934	3,298,783
Accounts receivable - net	7,373,261	-	-	23,162	7,396,423
Inventories	318,298	-	-	-	318,298
Due from other funds	4,561,092	-	-	-	4,561,092
Due from Foundation	(1,639,560)	-	-	-	(1,639,560)
Total Current Assets	21,941,156	2,366,286	168,520	523,096	24,999,058
NONCURRENT ASSETS					
Restricted cash and cash equivalents	1,179,245	-	-	-	1,179,245
Total Noncurrent Assets	1,179,245	-	-	-	1,179,245
Total Assets	\$ 23,120,401	\$ 2,366,286	\$ 168,520	\$ 523,096	\$ 26,178,303
LIABILITIES					
Deficit cash balance	\$ 5,945	\$ -	\$ -	\$ -	\$ 5,945
Accounts payable	1,568,671	-	3,218	520,647	2,092,536
Accrued liabilities	950,784	13,696	2,138	-	966,618
Deferred revenue	2,101,063	-	39,890	2,443	2,143,396
Due to other funds	4,561,092	-	-	-	4,561,092
Current portion of compensated absences	58,413	-	-	-	58,413
Amounts held for others	-	-	123,274	-	123,274
Short-term debt	4,000,000	-	-	-	4,000,000
Total Liabilities	13,245,968	13,696	168,520	523,090	13,951,274
FUND EQUITY					
Retained earnings (deficit)	(10,147)	-	-	-	(10,147)
Fund balances:					
Reserved for debt service	2,020,120	-	-	-	2,020,120
Reserved for capital projects	5,751,826	-	-	-	5,751,826
Reserved for special purposes	52,205	2,352,590	-	6	2,404,801
Unreserved:					
Undesignated	2,060,429	-	-	-	2,060,429
Total Fund Equity	9,874,433	2,352,590	-	6	12,227,029
Total Liabilities and Fund Equity	\$ 23,120,401	\$ 2,366,286	\$ 168,520	\$ 523,096	\$ 26,178,303

See the accompanying notes to the supplementary information.

**COMBINING STATEMENT OF REVENUES,
EXPENDITURES/EXPENSES, AND CHANGES IN
FUND EQUITY – DISTRICT FUNDS INCLUDED
IN THE REPORTING ENTITY**

*Redwoods Community
College District
Page 1 of 4*

Year Ended June 30, 2013	General Fund	Bond Interest and Redemption Fund	Other Debt Service Fund	Child Development Fund	Balance Forward
OPERATING REVENUES					
Tuition and fees	\$ 5,763,218	\$ -	\$ -	\$ 52,048	\$ 5,815,266
Less: Scholarship discount and allowance	(3,050,302)	-	-	-	(3,050,302)
Net Tuition and Fees	2,712,916	-	-	52,048	2,764,964
Grants and contracts - noncapital:					
Federal	1,423,983	-	-	98,960	1,522,943
State	2,906,924	-	-	248,652	3,155,576
Local	151,384	-	-	486	151,870
Auxiliary enterprise sales and charges	51,626	-	-	326	51,952
Total Operating Revenues	7,246,833	-	-	400,472	7,647,305
OPERATING EXPENDITURES/EXPENSES					
Salaries	19,479,629	-	-	275,678	19,755,307
Employee benefits	6,569,254	-	-	166,525	6,735,779
Payments to students	361,012	-	-	-	361,012
Supplies, materials, and other services	3,837,260	1,365	(50)	36,419	3,874,994
Capital outlay	271,615	-	-	6,275	277,890
Utilities	841,464	-	-	-	841,464
Total Operating Expenditures/Expenses	31,360,234	1,365	(50)	484,897	31,846,446
Operating Income (Loss)	(24,113,401)	(1,365)	50	(84,425)	(24,199,141)
NONOPERATING REVENUES (EXPENDITURES)					
State apportionments - noncapital	14,106,462	-	-	-	14,106,462
Local property taxes - noncapital	9,361,145	472	-	-	9,361,617
State taxes and other revenues	939,167	111,371	-	-	1,050,538
Investment income - noncapital	17,986	7,927	-	-	25,913
Debt service - principal	-	(740,000)	(81,100)	-	(821,100)
Debt service - interest	-	(1,293,399)	(19,379)	-	(1,312,778)
Financial aid revenues - federal	-	-	-	-	-
Financial aid revenues - state	-	-	-	-	-
Financial aid expenses	-	-	-	-	-
Other nonoperating revenues	71,464	-	-	1,584	73,048
Total Nonoperating Revenues (Expenditures)	24,496,224	(1,913,629)	(100,479)	1,584	22,483,700
Income (Loss) Before Other Revenues and Expenditures/Expenses	382,823	(1,914,994)	(100,429)	(82,841)	(1,715,441)
OTHER REVENUES AND EXPENDITURES					
State apportionments and grants - capital	-	-	-	-	-
Local property taxes - capital	-	2,035,995	-	-	2,035,995
Investment income - capital	-	-	-	-	-
Excess of Revenues Over (Under) Expenditures/Expenses	382,823	121,001	(100,429)	(82,841)	320,554
OTHER FINANCING SOURCES (USES)					
Operating transfers in	-	-	100,429	90,000	190,429
Operating transfers out	(318,429)	-	-	-	(318,429)
Total Other Financing Sources (Uses)	(318,429)	-	100,429	90,000	(128,000)
Excess of Revenues and Other Financing Sources Over (Under) Expenditures/Expenses and Other Financing Uses	64,394	121,001	-	7,159	192,554
Fund Equity - Beginning of Year	1,289,226	1,899,119	-	45,046	3,233,391
Fund Equity - End of Year	\$ 1,353,620	\$ 2,020,120	\$ -	\$ 52,205	\$ 3,425,945

See the accompanying notes to the supplementary information.

**COMBINING STATEMENT OF REVENUES,
EXPENDITURES/EXPENSES, AND CHANGES IN
FUND EQUITY – DISTRICT FUNDS INCLUDED
IN THE REPORTING ENTITY**

Year Ended June 30, 2013	Balance Brought Forward	Farm Operations Fund	Bookstore Fund	Other Enterprise Fund	Balance Forward
OPERATING REVENUES					
Tuition and fees	\$ 5,815,266	\$ -	\$ -	\$ 507,881	\$ 6,323,147
Less: Scholarship discount and allowance	(3,050,302)	-	-	-	(3,050,302)
Net Tuition and Fees	2,764,964	-	-	507,881	3,272,845
Grants and contracts - noncapital:					
Federal	1,522,943	-	-	-	1,522,943
State	3,155,576	-	-	-	3,155,576
Local	151,870	-	-	94,085	245,955
Auxiliary enterprise sales and charges	51,952	12,105	-	259,000	323,057
Total Operating Revenues	7,647,305	12,105	-	860,966	8,520,376
OPERATING EXPENDITURES/EXPENSES					
Salaries	19,755,307	18,096	-	258,624	20,032,027
Employee benefits	6,735,779	7,988	-	51,283	6,795,050
Payments to students	361,012	-	-	-	361,012
Supplies, materials, and other services	3,874,994	37,820	-	190,100	4,102,914
Capital outlay	277,890	-	-	245,557	523,447
Utilities	841,464	-	-	8,953	850,417
Total Operating Expenditures/Expenses	31,846,446	63,904	-	754,517	32,664,867
Operating Income (Loss)	(24,199,141)	(51,799)	-	106,449	(24,144,491)
NONOPERATING REVENUES (EXPENDITURES)					
State apportionments - noncapital	14,106,462	-	-	-	14,106,462
Local property taxes - noncapital	9,361,617	-	-	-	9,361,617
State taxes and other revenues	1,050,538	-	-	-	1,050,538
Investment income - noncapital	25,913	-	-	-	25,913
Debt service - principal	(821,100)	-	-	-	(821,100)
Debt service - interest	(1,312,778)	-	-	-	(1,312,778)
Financial aid revenues - federal	-	-	-	-	-
Financial aid revenues - state	-	-	-	-	-
Financial aid expenses	-	-	-	-	-
Other nonoperating revenues	73,048	-	-	8	73,056
Total Nonoperating Revenues (Expenditures)	22,483,700	-	-	8	22,483,708
Income (Loss) Before Other Revenues and Expenditures/Expenses	(1,715,441)	(51,799)	-	106,457	(1,660,783)
OTHER REVENUES AND EXPENDITURES					
State apportionments and grants - capital	-	-	-	-	-
Local property taxes - capital	2,035,995	-	-	-	2,035,995
Investment income - capital	-	-	-	-	-
Excess of Revenues Over (Under) Expenditures/Expenses	320,554	(51,799)	-	106,457	375,212
OTHER FINANCING SOURCES (USES)					
Operating transfers in	190,429	28,000	-	-	218,429
Operating transfers out	(318,429)	-	(146,802)	-	(465,231)
Total Other Financing Sources (Uses)	(128,000)	28,000	(146,802)	-	(246,802)
Excess of Revenues and Other Financing Sources Over (Under) Expenditures/Expenses and Other Financing Uses	192,554	(23,799)	(146,802)	106,457	128,410
Fund Equity - Beginning of Year	3,233,391	13,652	146,802	352,317	3,746,162
Fund Equity - End of Year	\$ 3,425,945	\$ (10,147)	\$ -	\$ 458,774	\$ 3,874,572

See the accompanying notes to the supplementary information.

**COMBINING STATEMENT OF REVENUES,
EXPENDITURES/EXPENSES, AND CHANGES IN
FUND EQUITY – DISTRICT FUNDS INCLUDED
IN THE REPORTING ENTITY**

*Redwoods Community
College District
Page 3 of 4*

Year Ended June 30, 2013	Balance Brought Forward	Other Special Revenue Fund	Capital Outlay Projects Fund	Bond Construction Trust Fund	Balance Forward
OPERATING REVENUES					
Tuition and fees	\$ 6,323,147	\$ 2,000	\$ -	\$ -	\$ 6,325,147
Less: Scholarship discount and allowance	(3,050,302)	-	-	-	(3,050,302)
Net Tuition and Fees	3,272,845	2,000	-	-	3,274,845
Grants and contracts - noncapital:					
Federal	1,522,943	-	-	-	1,522,943
State	3,155,576	-	-	-	3,155,576
Local	245,955	-	-	-	245,955
Auxiliary enterprise sales and charges	323,057	-	-	-	323,057
Total Operating Revenues	8,520,376	2,000	-	-	8,522,376
OPERATING EXPENDITURES/EXPENSES					
Salaries	20,032,027	8,001	-	66,909	20,106,937
Employee benefits	6,795,050	-	-	23,975	6,819,025
Payments to students	361,012	-	-	-	361,012
Supplies, materials, and other services	4,102,914	8,313	219,990	332,365	4,663,582
Capital outlay	523,447	7,031	11,442,651	1,784,317	13,757,446
Utilities	850,417	-	-	-	850,417
Total Operating Expenditures/Expenses	32,664,867	23,345	11,662,641	2,207,566	46,558,419
Operating Income (Loss)	(24,144,491)	(21,345)	(11,662,641)	(2,207,566)	(38,036,043)
NONOPERATING REVENUES (EXPENDITURES)					
State apportionments - noncapital	14,106,462	-	-	-	14,106,462
Local property taxes - noncapital	9,361,617	-	-	-	9,361,617
State taxes and other revenues	1,050,538	-	-	-	1,050,538
Investment income - noncapital	25,913	-	-	-	25,913
Debt service - principal	(821,100)	-	-	-	(821,100)
Debt service - interest	(1,312,778)	-	-	-	(1,312,778)
Financial aid revenues - federal	-	-	-	-	-
Financial aid revenues - state	-	-	-	-	-
Financial aid expenses	-	-	-	-	-
Other nonoperating revenues	73,056	-	5,000	-	78,056
Total Nonoperating Revenues (Expenditures)	22,483,708	-	5,000	-	22,488,708
Income (Loss) Before Other Revenues and Expenditures/Expenses	(1,660,783)	(21,345)	(11,657,641)	(2,207,566)	(15,547,335)
OTHER REVENUES AND EXPENDITURES					
State apportionments - capital	-	-	11,612,947	-	11,612,947
Local property taxes - capital	2,035,995	-	-	-	2,035,995
Investment income - capital	-	-	-	40,590	40,590
Excess of Revenues Over (Under) Expenditures/Expenses	375,212	(21,345)	(44,694)	(2,166,976)	(1,857,803)
OTHER FINANCING SOURCES (USES)					
Operating transfers in	218,429	-	-	-	218,429
Operating transfers out	(465,231)	(601,509)	-	-	(1,066,740)
Total Other Financing Sources (Uses)	(246,802)	(601,509)	-	-	(848,311)
Excess of Revenues and Other Financing Sources Over (Under) Expenditures/Expenses and Other Financing Uses	128,410	(622,854)	(44,694)	(2,166,976)	(2,706,114)
Fund Equity - Beginning of Year	3,746,162	870,889	222,404	7,741,092	12,580,547
Fund Equity - End of Year	\$ 3,874,572	\$ 248,035	\$ 177,710	\$ 5,574,116	\$ 9,874,433

See the accompanying notes to the supplementary information.

**COMBINING STATEMENT OF REVENUES,
EXPENDITURES/EXPENSES, AND CHANGES IN
FUND EQUITY – DISTRICT FUNDS INCLUDED
IN THE REPORTING ENTITY**

*Redwoods Community
College District*
Page 4 of 4

Year Ended June 30, 2013	Balance Brought Forward	Employee Benefit Fund	Associated Students Trust Fund	Student Financial Aid Trust Fund	Total
OPERATING REVENUES					
Tuition and fees	\$ 6,325,147	\$ -	\$ -	\$ -	\$ 6,325,147
Less: Scholarship discount and allowance	(3,050,302)	-	-	-	(3,050,302)
Net Tuition and Fees	3,274,845	-	-	-	3,274,845
Grants and contracts - noncapital:					
Federal	1,522,943	-	-	-	1,522,943
State	3,155,576	-	-	-	3,155,576
Local	245,955	-	-	-	245,955
Auxiliary enterprise sales and charges	323,057	-	-	-	323,057
Total Operating Revenues	8,522,376	-	-	-	8,522,376
OPERATING EXPENDITURES/EXPENSES					
Salaries	20,106,937	-	-	-	20,106,937
Employee benefits	6,819,025	987,245	-	-	7,806,270
Payments to students	361,012	-	-	-	361,012
Supplies, materials, and other services	4,663,582	1,400	-	16,419	4,681,401
Capital outlay	13,757,446	-	-	-	13,757,446
Utilities	850,417	-	-	-	850,417
Total Operating Expenditures/Expenses	46,558,419	988,645	-	16,419	47,563,483
Operating Income (Loss)	(38,036,043)	(988,645)	-	(16,419)	(39,041,107)
NONOPERATING REVENUES (EXPENDITURES)					
State apportionments - noncapital	14,106,462	-	-	-	14,106,462
Local property taxes - noncapital	9,361,617	-	-	-	9,361,617
State taxes and other revenues	1,050,538	-	-	-	1,050,538
Investment income - noncapital	25,913	(6,153)	-	-	19,760
Debt service - principal	(821,100)	-	-	-	(821,100)
Debt service - interest	(1,312,778)	-	-	-	(1,312,778)
Financial aid revenues - federal	-	-	-	9,978,705	9,978,705
Financial aid revenues - state	-	-	-	440,621	440,621
Financial aid expenses	-	-	-	(10,402,906)	(10,402,906)
Other nonoperating revenues	78,056	217,507	-	-	295,563
Total Nonoperating Revenues (Expenditures)	22,488,708	211,354	-	16,420	22,716,482
Income (Loss) Before Other Revenues and Expenditures/Expenses	(15,547,335)	(777,291)	-	1	(16,324,625)
OTHER REVENUES AND EXPENDITURES					
State apportionments - capital	11,612,947	-	-	-	11,612,947
Local property taxes - capital	2,035,995	-	-	-	2,035,995
Investment income - capital	40,590	-	-	-	40,590
Excess of Revenues Over (Under) Expenditures/Expenses	(1,857,803)	(777,291)	-	1	(2,635,093)
OTHER FINANCING SOURCES (USES)					
Operating transfers in	218,429	100,000	-	-	318,429
Operating transfers out	(1,066,740)	-	-	-	(1,066,740)
Total Other Financing Sources (Uses)	(848,311)	100,000	-	-	(748,311)
Excess of Revenues and Other Financing Sources Over (Under) Expenditures/Expenses and Other Financing Uses	(2,706,114)	(677,291)	-	1	(3,383,404)
Fund Equity - Beginning of Year	12,580,547	3,029,881	-	5	15,610,433
Fund Equity - End of Year	\$ 9,874,433	\$ 2,352,590	\$ -	\$ 6	\$ 12,227,029

See the accompanying notes to the supplementary information.

**RECONCILIATION OF FUND EQUITY
TO NET POSITION**

June 30, 2013

*Redwoods Community
College District*

Total Fund Equity - District Funds Included in the Reporting Entity		\$ 12,227,029
Assets recorded within the statement of net position not included in the District fund financial statements:		
Depreciable capitalized assets	\$ 96,585,044	
Accumulated depreciation	<u>(32,847,669)</u>	63,737,375
Nondepreciable capital assets		33,827,572
Other postemployment benefits obligation		319,310
Liabilities recorded within the statement of net position not recorded in the District fund financial statements:		
Accrued interest		(532,749)
Long-term debt - current	(863,900)	
Long-term debt - noncurrent	<u>(28,770,025)</u>	(29,633,925)
Compensated absences		<u>(631,886)</u>
Net Position Reported Within the Statement of Net Position		\$ 79,312,726

See the accompanying notes to the supplementary information.

**RECONCILIATION OF CHANGE IN FUND EQUITY
TO CHANGE IN NET POSITION**

June 30, 2013

*Redwoods Community
College District*

Total Net Change in Fund Equity - District Funds Included in Reporting Entity	\$ (3,383,404)
Depreciation expense reported within the statements	(2,323,234)
Capital outlay expense not reported within the statements	13,564,974
Decrease in compensated absences reported within the statements	62,898
Principal payments on debt not reported within the statements	821,100
Interest expense from change in accrued interest payable and amortization of bond premiums and bond issuance costs reported within the statements	48,435
Interest expense capitalized within the statements	282,712
Decrease in expense of other postemployment benefits reported within the statements	193,773
Net Change in Net Position Reported Within the GASB 35 Statement of Revenues, Expenses, and Changes in Net Position	\$ 9,267,254

See the accompanying notes to the supplementary information.

1. PURPOSE OF SCHEDULES

Schedule of Expenditures of Federal Awards and State Awards

The audit of the District for the year ended June 30, 2013, was conducted in accordance with OMB Circular A-133, which requires disclosure of the financial activities of all federally funded programs. To comply with OMB Circular A-133, the schedule of expenditures of federal awards was prepared for the District.

The schedules have been prepared on the accrual basis of accounting.

Schedule of Workload Measures for State General Apportionment

The schedule of workload measures for state general apportionment annualized attendance as of June 30, 2013, represents the basis of apportionment of the District's annual source of funding.

Reconciliation of Annual Financial and Budget Report (Form CCFS-311) With District Accounting Records

This schedule provides the information necessary to reconcile the fund balance of all funds reported on the Form CCFS-311 to the District accounting records.

Reconciliation of 50% Law Calculation

This schedule provides the information necessary to reconcile the 50% law calculation as reported on the Form CCFS-311 to the audited financial statements.

Reconciliation of Education Protection Account Expenditures

This schedule provides the information necessary to reconcile the Education Protection Account Expenditures reported on the Form CCFS-311 to the audited financial statements.

2. COMBINING FINANCIAL STATEMENTS SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting The accompanying combining balance sheet – District funds included in the reporting entity, combining statement of revenues, expenditures/expenses, and changes in fund equity – District funds included in the reporting entity are presented on the modified accrual basis of accounting with the exception of the Farm Operations Fund, Bookstore Fund, and Employee Benefit Trust Fund, which are presented on the accrual basis of accounting consistent with the presentation in the entity-wide financial statements.

**NOTES TO THE SUPPLEMENTARY
INFORMATION**

June 30, 2013

*Redwoods Community
College District*

Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are “measurable” and “available”). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The District considers property taxes available if they are collected within 60 days after year end. A one-year availability period is used for revenue recognition for all other governmental fund revenues. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year.

Property taxes, franchise taxes, licenses, interest revenue, and charges for services are susceptible to accrual. Other receipts become measurable and available when cash is received by the District and are recognized as revenue at that time.

The District reports advance of revenue on its combining balance sheet. Advance of revenues arise when potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period. Advance of revenues also arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the District has legal claim to the resources, the liability for advance of revenue is removed and revenue is recognized.

OTHER REPORTS SECTION



MATSON
& ISOM

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Board of Trustees
Redwoods Community College District
Eureka, California

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Redwoods Community College District (the District) as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 31, 2013.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit; and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

Continued

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Matson and Isom

December 31, 2013
Redding, California



MATSON
& ISOM

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
FOR EACH MAJOR FEDERAL PROGRAM AND ON
INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY OMB CIRCULAR A-133**

To the Board of Trustees
Redwoods Community College District
Eureka, California

Report on Compliance for Each Major Federal Program

We have audited Redwoods Community College District's (the District) compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2013. The District's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on the District's compliance.

Opinion on Each Major Federal Program

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2013.

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
FOR EACH MAJOR FEDERAL PROGRAM AND ON
INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY OMB CIRCULAR A-133**

Continued

Report on Internal Control Over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on a major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Purpose of This Report

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the result of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Matson and Isom

December 31, 2013
Redding, California



MATSON
& ISOM

INDEPENDENT AUDITORS' REPORT ON STATE COMPLIANCE

To the Board of Trustees
Redwoods Community College District
Eureka, California

Compliance

We have audited the Redwoods Community College District's (the District) compliance with the types of state compliance requirements described in the *California Community Colleges Contracted District Audit Manual 2012-13*, published by the California Community Colleges Chancellor's Office, for the year ended June 30, 2013. The applicable state compliance requirements are identified in the table below.

Management's Responsibility

Compliance with the requirements referred to above is the responsibility of the District's management.

Auditors' Responsibility

Our responsibility is to express an opinion on the District's compliance with the state laws and regulations based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and *California Community Colleges Contracted District Audit Manual 2012-13*, published by the California Community Colleges Chancellor's Office. Those standards and the *California Community Colleges Contracted District Audit Manual 2012-13*, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the compliance requirements referred to above that could have a material effect on compliance with the state laws and regulations described in the schedule below. An audit includes examining, on a test basis, evidence supporting the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe our audit provides a reasonable basis for our opinion. Our audit does not provide legal determination of the District's compliance with those requirements.

INDEPENDENT AUDITORS' REPORT ON STATE COMPLIANCE

Continued

SALARIES OF CLASSROOM INSTRUCTORS: 50 PERCENT LAW
APPORTIONMENT FOR INSTRUCTIONAL SERVICE AGREEMENTS/CONTRACTS
STATE GENERAL APPORTIONMENT FUNDING SYSTEM
RESIDENCY DETERMINATION FOR CREDIT COURSES
STUDENTS ACTIVELY ENROLLED
CONCURRENT ENROLLMENT OF K-12 STUDENTS IN COMMUNITY COLLEGE CREDIT COURSES
GANN LIMIT CALCULATION
CALIFORNIA WORK OPPORTUNITY AND RESPONSIBILITY TO KIDS (CalWORKS)
OPEN ENROLLMENT
STUDENT FEES - INSTRUCTIONAL AND OTHER MATERIALS
STUDENT FEES - HEALTH FEES AND USE OF HEALTH FEE FUNDS
EXTENDED OPPORTUNITY PROGRAMS AND SERVICES (EOPS) AND
COOPERATIVE AGENCIES RESOURCES FOR EDUCATION (CARE)
DISABLED STUDENT PROGRAMS AND SERVICES (DSPS)
TO BE ARRANGED HOURS (TBA)
PROPOSITION 1D STATE BOND FUNDED PROJECTS
PROPOSITION 30 EDUCATION PROTECTION ACCOUNT FUNDS

Opinion

In our opinion, except for findings 13-1 through 13-3 described in the accompanying schedule of findings and questioned costs, the District complied, in all material respects, with the state laws and regulations referred to above that are applicable to the District for the year ended June 30, 2013.

The District's Response to Findings

The District's responses to the noncompliance findings identified in our audit are described in the schedule of findings and questioned costs. The District's responses were not subjected to the auditing procedures applied in the audit of compliance, and, accordingly, we express no opinion on them.

Purpose of This Report

The purpose of this report on internal control is solely to describe the scope of our testing over compliance, and the results of that testing, based on the *California Community Colleges Contracted District Audit Manual 2012-13*. Accordingly, this report is not suitable for any other purpose.

Matson and Isom

December 31, 2013
Redding, California

SCHEDULE OF FINDINGS AND QUESTIONED COSTS SECTION

**SCHEDULE OF FINDINGS
AND QUESTIONED COSTS**

June 30, 2013

*Redwoods Community
College District*

**SECTION I
SUMMARY OF AUDIT RESULTS**

FINANCIAL STATEMENTS

Type of auditors' report issued:	Unmodified
Internal control over financial reporting:	
Material weaknesses identified?	No
Significant deficiency identified not considered to be a material weakness?	None reported
Noncompliance material to financial statements noted?	No

FEDERAL AWARDS

Internal control over major programs:	
Material weaknesses identified?	No
Significant deficiency identified not considered to be a material weakness?	None reported
Type of auditors' report issued on compliance for major program:	Unmodified
Audit findings disclosed relative to major federal award programs?	No
Identification of major programs:	
CFDA Nos. 84.007, 84.268, 84.033, 84.063, 84.063, and 84.375	Student Financial Assistance Cluster
Threshold for distinguishing types A and B programs:	\$300,000
Determined to be a low-risk auditee?	No

STATE AWARDS

Internal control over state programs:	
Material weaknesses identified?	No
Significant deficiency identified not considered to be a material weakness?	Yes
Type of auditors' report issued on compliance for state programs:	Qualified

**SCHEDULE OF FINDINGS
AND QUESTIONED COSTS**

June 30, 2013

*Redwoods Community
College District*

**SECTION II FINDINGS
FINANCIAL STATEMENTS AUDIT**

None.

**SCHEDULE OF FINDINGS
AND QUESTIONED COSTS**

June 30, 2013

*Redwoods Community
College District*

**SECTION III FINDINGS
FEDERAL AWARDS AUDIT**

None.

**SCHEDULE OF FINDINGS
AND QUESTIONED COSTS**

June 30, 2013

*Redwoods Community
College District*

**SECTION IV FINDINGS
STATE AWARDS AUDIT**

STATE COMPLIANCE (DSPS)

(13-1)

Significant Deficiency

Condition

Five of the 29 files tested for DSPS eligibility did not contain a student education plan or the student education plan was not updated for the current fiscal year.

Criteria

Per the Chancellors' Office, *Implementing Guidelines for Title 5 Regulations*, an up-to-date student education plan for the current year, signed by the student and the DSPS professional staff person, should be available in the file of each student receiving services paid through the DSPS office.

Effect

The District did not maintain information required by the program to substantiate students participating in the program are eligible.

Recommendation

We recommend the District implement a procedure to ensure that a student is not entered into the system and counted as being served until a completed student education plan is signed by the student and in the student file.

Response

Many of the files noted in the audit were for students at the Del Norte center who are in both DSPS (Disabled Students Programs and Services) and TRIO (Federal TRIO Programs) or EOPS (Extended Opportunity Programs and Services). In the recent past, the TRIO advisor has been responsible for completing the Student Education Plan (SEP) for students who are in the TRIO program. As a result, DSPS doesn't prepare another SEP.

To implement the above recommendation, one of the principal goals identified in this year's DSPS program review is to develop an internal tracking mechanism to ensure that each student has a current SEC/SEP. The Director of DSPS, EOPS, TRIO and Counseling will complete a check every semester to ensure that students have completed an SEP and have an SEP in the appropriate filing system.

STATE COMPLIANCE (424 State General Apportionment Funding System)
(13-2)

Significant Deficiency

Condition

The District incorrectly used either the Weekly or Daily Attendance Accounting Method when the Alternative Attendance Accounting Method was required for nine of 75 courses tested during our testing of State General Apportionment. Per discussion with District staff, all of these exceptions were data entry errors when setting up the course sections in Datatel.

One of the nine exceptions was a Distance Education course using the Weekly Attendance Accounting Method.

The remaining eight exceptions noted were Independent Studies courses where the Daily Attendance Accounting Method was used.

Criteria

Per the Student Attendance Accounting Manual (SAAM), Distance Education and Independent Studies courses must use the Alternative Attendance Accounting Method when calculating FTES.

Effect

The overstatement of FTES due to this matter was 0.26 for the one Distance Education course and 2.28 for the eight Independent Studies courses as reported by the District in their P3 CCFS-320 report. Subsequent to our initial testing and discussions with the District, they created query reports in Datatel which they used to identify all miscoded courses and then prepared a CCFS-320 Recalc report which they submitted in November 2013. We tested the Recalc report and found all Attendance Accounting Methods used were appropriate and that FTES overstatements noted in P3 were corrected. Accordingly, there is no FTES misstatement by the District and extrapolation of the error in this finding is not necessary.

Recommendation

We recommend the District review their current control procedures in this area to determine if they can be strengthened while maintaining reasonable cost/benefit results.

Response

District management concurs with the auditors' finding. The Registrar working with Scheduling Coordinator will review the current control procedures to improve the procedures and strengthen the process.

**SCHEDULE OF FINDINGS
AND QUESTIONED COSTS**

June 30, 2013

*Redwoods Community
College District*

STATE COMPLIANCE (424 State General Apportionment Funding System)

(13-3)

Significant Deficiency

Condition

The District scheduled three of the 75 courses we selected for testing for clock hours in excess of course outline hours.

One of the three exceptions we noted was an intercollegiate physical education course that used the Positive Attendance Accounting Method to determine FTES.

The other two exceptions we noted were two courses held at the Mendocino campus that used the Daily Attendance Accounting Method to determine FTES.

Criteria

Per the Student Attendance Accounting Manual (SAAM), scheduling of courses (clock hours) must be consistent with the total number of class hours indicated in the approved course outline of record. Reasonable variances are permitted if due to legitimate scheduling considerations caused by course compression, computational exigencies, or exceptions provided for in CCR, Title 5.

Effect

The overstatement of FTES from scheduling in excess of course outline hours was 5.75 for the intercollegiate physical education course and 0.65 for the two courses held on the Mendocino campus as reported by the District in their P3 CCFS-320 report. Subsequent to our initial testing and discussions with the District, they created query reports in Datatel to identify all courses affected. The District prepared a CCFS-320 Recalc report which they submitted in November 2013. We tested the Recalc report and found the matter related to the courses held on the Mendocino campus had been corrected and that FTES overstatements noted in P3 related to this matter were corrected.

However, our testing of the Recalc report found that the matter related to intercollegiate physical education courses was not corrected. Because we were able to determine that this error related to specific courses, we felt extrapolation of the error rate to the entire population would not produce reasonable results. As an alternative approach, we expanded our testing to 100% of these courses. Our expanded scope identified one additional exception.

The two intercollegiate physical education courses that were scheduled for clock hours in excess of course outline hours overstated FTES by 6.87 FTES. This overstatement represents the difference for the entire population of these courses and, therefore, this is a "hard" error and extrapolation is not necessary.

Recommendation

We recommend the District review their current control procedures in this area to determine if they can be strengthened while maintaining reasonable cost/benefit results.

Response

District management concurs with the auditors' finding. The Scheduling Coordinator working with Registrar will review the current control procedures to improve the procedures and strengthen the process.

CORRECTIVE ACTION PLAN

June 30, 2013

*Redwoods Community
College District*

Not applicable: there are no current-year findings related to federal awards.

**SUMMARY SCHEDULE OF
PRIOR AUDIT FINDINGS**

June 30, 2013

*Redwoods Community
College District*

STATE COMPLIANCE (Concurrent Enrollment)

(12-1)

Significant Deficiency

Condition

A "Special Part-time" student was allowed to register for greater than 11 units thereby changing their status to "Special Full-time" student. The District did not obtain authorization from the governing board of the high school district that the student was enrolled in. Additionally, the District did not charge the student enrollment fees.

Criteria

Pursuant to *California Education Code*, Section 48800.5(a)59402, the governing board of the high school district that the student was enrolled in must authorize the attendance of the student at a community college as a "Special Full-time" student and the student should no longer attend the high school. Additionally, pursuant to *California Education Code*, Section 76300(f), enrollment fees may be waived for "Special Part-time" but not "Special Full-time" students.

Effect

The District and the high school district each claimed the student for funding from the state.

Recommendation

We recommended that the District review their procedures as it relates to "Special Part-time" students to ensure there is a control in place that will not allow the student to register in greater than 11 units per semester.

Current Status

No concurrent enrollment findings were noted in the current year.

**SUMMARY SCHEDULE OF
PRIOR AUDIT FINDINGS**

June 30, 2013

*Redwoods Community
College District*

STATE COMPLIANCE (Full-Time Equivalent Students)

(12-2)

Significant Deficiency

Condition

The District used an incorrect number of weekly contact hours to calculate the number of full-time equivalent students for one of the 25 courses tested during our testing of State General Apportionment. The weekly contact hours were keyed into the scheduling software incorrectly due to a typing/clerical error.

Criteria

Per Attachment 2 of the CCFS-320 Apportionment Attendance Report, "Student hours of attendance must be reported based upon the actual day and time scheduling of each course section." Per the Student Attendance Accounting Manual, calculation of FTES from weekly student contact hours is performed by multiplying the census week "weekly student contact hours" by the term length multiplier and divide by 525.

Effect

The District understated FTES by .06.

Recommendation

We recommended that the District implement a procedure to ensure that adequate review over data entry for course scheduling is performed.

Current Status

See finding 13-3.

**SUMMARY SCHEDULE OF
PRIOR AUDIT FINDINGS**

June 30, 2013

*Redwoods Community
College District*

STATE COMPLIANCE (DSPS)

(12-3)

Significant Deficiency

Condition

Six of the 25 files tested for DSPS eligibility did not contain a student education plan or the student education plan was not updated for the current fiscal year.

Criteria

Per the Chancellors' Office, *Implementing Guidelines for Title 5 Regulations*, an up-to-date student education plan for the current year, signed by the student and the DSPS professional staff person, should be available in the file of each student receiving services paid through the DSPS office.

Effect

The District did not maintain information required by the program to substantiate students participating in the program are eligible.

Recommendation

We recommended that the District implement a procedure to ensure that a student is not entered into the system and counted as being served until a completed student education plan is signed by the student and in the student file.

Current Status

See current finding 13-1

**SUMMARY SCHEDULE OF
PRIOR AUDIT FINDINGS**

June 30, 2013

*Redwoods Community
College District*

STATE COMPLIANCE (To Be Arranged Hours)

(12-4)

Significant Deficiency

Condition

The number of hours of instruction for To Be Arranged Hours (TBA) courses were not listed in the course catalog (or addenda) and were not defined in the class schedule for the TBA courses selected for testing.

Criteria

The California Community Colleges Chancellor's Office instructs districts that a clear description of the course, including the number of TBA hours required, must be published in the official general catalog and schedule of classes and/or addenda. The number of hours of instruction for TBA courses were not listed in the course catalog (or addenda), or in the course outline for the TBA courses selected for testing.

Effect

The courses may not be well publicized which may affect the students' selection of courses.

Recommendation

We recommended that the District update their catalog and class schedules to include the number of TBA hours required for all TBA courses.

Current Status

No TBA findings were noted in the current year.

**SUMMARY SCHEDULE OF
PRIOR AUDIT FINDINGS**

June 30, 2013

*Redwoods Community
College District*

STATE COMPLIANCE (CARE)

(12-5)

Significant Deficiency

Condition

The District's CARE advisory committee only held one meeting during the 2011-12 academic year.

Criteria

Per the CARE Program Guidelines (Revised August 1, 2010), each CARE program shall have an advisory committee and/or interagency group meetings. The advisory committee and/or interagency group meetings shall meet at least twice during each academic year.

Effect

The District is not in compliance with CARE Program Guidelines.

Recommendation

We recommended that the District hold at least two CARE advisory committee meetings each academic year.

Current Status

No CARE findings were noted in the current year.

Appendix B: Adopted Budget for Fiscal Year Ended June 30, 2014

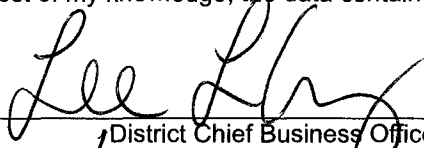
California Community Colleges

ANNUAL FINANCIAL AND BUDGET REPORT
(Financial Report for Fiscal Year 2012-2013)
(Budget Report for Fiscal Year 2013-2014)

District: REDWOODS

District Code: 160

This is to certify that the Annual Financial and Budget Report has been prepared and the budget adopted in accordance with the *California Code of Regulations*, beginning with Section 58300. Further, to the best of my knowledge, the data contained in this report are correct.


District Chief Business Officer

10-29-2013
Date


District Superintendent

10-29-13
Date

Contact: Lee Lindsey

(707) 476-4172

In accordance with the *California Code of Regulations*, Section 58305(d) a copy of this report is due to the Chancellor's Office on or before October 10, 2013. Please submit the report to :

Chancellor's Office
California Community Colleges
Fiscal Services Unit
1102 Q Street, Suite 300
Sacramento, CA 95814-6511

For Actual Year: 2012-2013

Budget Year: 2013-2014

District ID: 160

Name: REDWOODS

	Object Code	Activity (ECSA)	Activity (ECSB)	Activity (ECSX)	
ECS 84362 A		ECS 84362 B	Excluded		
Instructional Salary Cost		Total CEE	Activities		
Academic Salaries		AC 0100-5900 & AC 6110	AC 0100 - 6799	AC 6800 - 7390	Total
Instructional Salaries					
Contract or Regular	1100	5,739,558	5,739,558		5,739,558
Other	1300	3,594,469	3,594,469	30,425	3,624,894
Total Instructional Salaries		9,334,027	9,334,027	30,425	9,364,452
Non-Instructional Salaries					
Contract or Regular	1200		2,227,475	158,781	2,386,256
Other	1400		36,081		36,081
Total Non-Instructional Salaries		0	2,263,556	158,781	2,422,337
Total Academic Salaries		9,334,027	11,597,583	189,206	11,786,789
Classified Salaries					
Non-Instructional Salaries					
Regular Status	2100		4,158,281	150,232	4,308,513
Other	2300		197,873	703	198,576
Total Non-Instructional Salaries		0	4,356,154	150,935	4,507,089
Instructional Aides					
Regular Status	2200	505,525	512,340	17,318	529,658
Other	2400	230,880	238,338	123,200	361,538
Total Instructional Aides		736,405	750,678	140,518	891,196
Total Classified Salaries		736,405	5,106,832	291,453	5,398,285
Employee Benefits	3000	2,480,154	5,666,049	31,251	5,697,300
Supplies and Materials	4000		272,625	3,323	275,948
Other Operating Expenses	5000		2,802,568	312,048	3,114,616
Equipment Replacement	6420				0
Total Expenditures Prior to Exclusions		12,550,586	25,445,657	827,281	26,272,938

For Actual Year: 2012-2013

Budget Year: 2013-2014

District ID: 160

Name: REDWOODS

		Activity (ECSA)	Activity (ECSB)	Activity (ECSX)	
		ECS 84362 A	ECS 84362 B	Excluded	
Exclusions		Instructional Salary Cost	Total CEE	Activities	
		AC 0100-5900 & AC 6110	AC 0100 - 6799	AC 6800 - 7390	Total
Activities to Exclude	TOP Code				
Instructional Staff-Retirees' Benefits and Retirement Incentives	5900				0
Student Health Services Above Amount Collected	6441				0
Student Transportation	6491				0
Noninstructional Staff-Retirees' Benefits and Retirement Incentives	6740				0
Objects to Exclude	Object Code				
Rents and Leases	5060		90,522		90,522
Lottery Expenditures					
Academic Salaries	1000		152,628		152,628
Classified Salaries	2000		231,225		231,225
Employee Benefits	3000		57,491		57,491
Supplies and Materials	4000				
Software	4100				0
Books, Magazines, & Periodicals	4200				0
Instructional Supplies & Materials	4300				0
Noninstructional, Supplies & Materials	4400				0
Total Supplies and Materials		0	0	0	0
Other Operating Expenses and Services	5000				0

For Actual Year: 2012-2013

Budget Year: 2013-2014

District ID: 160

Name: REDWOODS

		Activity (ECSA)	Activity (ECSB)	Activity (ECSX)	
		ECS 84362 A	ECS 84362 B	Excluded	
	Object	Instructional Salary Cost	Total CEE	Activities	
	Code	AC 0100-5900 & AC 6110	AC 0100 - 6799	AC 6800 - 7390	Total
Capital Outlay	6000				
Library Books	6300				0
Equipment	6400				
Equipment - Additional	6410				0
Equipment - Replacement	6420				0
Total Equipment		0	0	0	0
Total Capital Outlay		0	0	0	0
Other Outgo	7000				0
Total Exclusions		0	531,866	0	531,866
Total for ECS 84362, 50% Law		12,550,586	24,913,791	827,281	25,741,072
Percent of CEE (Instructional Salary Cost / Total CEE)		50.38%	100.00%		
50% of Current Expense of Education			12,456,896		
Nonexempted (Remaining) Deficiency from second preceeding Fiscal Year					
Amount Required to be Expended for Salaries of Classroom Instructors		12,550,586	24,913,791	827,281	25,741,072
Reconciliation to Unrestricted General Fund Expenditures					
Total Expenditures Prior to Exclusions		12,550,586	25,445,657	827,281	26,272,938
Capital Expenditures	6000	19,243	65,289		65,289
Equipment Replacement (Back out)	6420		0	0	0
Total Unrestricted General Fund Expenditures		12,569,829	25,510,946	827,281	26,338,227

For Year Ended June 30, 2013

District ID: 160

Name: REDWOODS

Description	CA (Object)	11	12	10
		General Fund Unrestricted	General Fund Restricted	General Fund COMBINED
ASSETS				
Cash, Investments, and Receivables	9100			
Cash:				
Awaiting Deposit and in Banks	9111	(798,089)	74,741	(723,348)
In County Treasury	9112	4,153,182	456,432	4,609,614
Cash With Fiscal Agents	9113			0
Revolving Cash Accounts	9114			0
Investments (at cost)	9120			0
Accounts Receivable	9130	4,839,642	482,268	5,321,910
Due from Other Funds	9140	49,281		49,281
Inventories, Stores, and Prepaid Items	9200			
Inventories and Stores	9210	37,728		37,728
Prepaid Items	9220	810		810
TOTAL ASSETS		8,282,554	1,013,441	9,295,995
LIABILITIES				
Current Liabilities and Deferred Revenue	9500			
Accounts Payable	9510	1,688,885	204,992	1,893,877
Accrued Salaries and Wages Payable	9520	128,104	48,010	176,114
Compensated Absences Payable Current	9530	58,513		58,513
Due to Other Funds	9540			0
Temporary Loans	9550	4,000,000		4,000,000
Current Portion of Long-Term Debt	9560			0
Deferred Revenues	9570	1,043,303	770,573	1,813,876
TOTAL LIABILITIES		6,918,805	1,023,575	7,942,380

For Year Ended June 30, 2013

District ID: 160

Name: REDWOODS

Description	CA (Object)	11	12	10
		General Fund Unrestricted	General Fund Restricted	General Fund COMBINED
FUND BALANCE (NON-GASB 54)				
Fund Balance Reserved	9710			0
NonCash Assets	9711	1,363,749		1,363,749
Amounts Restricted by Law for Specific Purposes	9712		(10,134)	(10,134)
Reserve for Encumbrances Credit	9713			0
Reserve for Encumbrances Debit	9714			0
Reserve for Debt Services	9715			0
Assigned/Committed	9754			0
Unassigned	9790			0
Total Fund Balance		1,363,749	(10,134)	1,353,615
Fund Balance (GASB 54)	9750			
Nonspendable Fund Balance	9751			0
Restricted Fund Balance	9752			0
Committed Fund Balance	9753			0
Assigned Fund Balance	9754			0
Total Designated Fund Balance		0	0	0
Uncommitted Fund Balance	9790			0
TOTAL FUND EQUITY		1,363,749	(10,134)	1,353,615
TOTAL LIABILITIES AND FUND EQUITY		8,282,554	1,013,441	9,295,995

- 20 Debt Service Funds:
- 21 Bond Interest and Redemption Fund
- 22 Revenue Bond Interest and Redemption Fund
- 29 Other Debt Service Fund

COMBINED BALANCE SHEET

For Year Ended June 30, 2013

District ID: 160

Name: REDWOODS

Description	CA (Object)	21 Bond Interest and Redemption Fund	22 Revenue Bond Interest and Redemption Fund	29 Other Debt Service Fund
ASSETS				
Cash, Investments, and Receivables	9100			
Cash:				
Awaiting Deposit and in Banks	9111			
In County Treasury	9112	2,020,120		
Cash With Fiscal Agents	9113			
Investments (at cost)	9120			
Accounts Receivable	9130			
Due from Other Funds	9140			
TOTAL ASSETS		2,020,120	0	0
LIABILITIES				
Current Liabilities and Deferred Revenue	9500			
Accounts Payable	9510			
Accrued Salaries and Wages Payable	9520			
Compensated Absences Payable Current	9530			
Due to Other Funds	9540			
Temporary Loans	9550			
Current Portion of Long-Term Debt	9560			
Deferred Revenues	9570			
TOTAL LIABILITIES		0	0	0

- 20 Debt Service Funds:
- 21 Bond Interest and Redemption Fund
- 22 Revenue Bond Interest and Redemption Fund
- 29 Other Debt Service Fund

COMBINED BALANCE SHEET

For Year Ended June 30, 2013

District ID: 160

Name: REDWOODS

Description	CA (Object)	21 Bond Interest and Redemption Fund	22 Revenue Bond Interest and Redemption Fund	29 Other Debt Service Fund
FUND BALANCE (NON-GASB 54)				
Fund Balance Reserved	9710			
NonCash Assets	9711			
Amounts Restricted by Law for Specific Purposes	9712			
Reserve for Encumbrances Credit	9713			
Reserve for Encumbrances Debit	9714			
Reserve for Debt Services	9715	2,020,120		
Assigned/Committed	9754			
Unassigned	9790			
Total Fund Balance		2,020,120	0	0
Fund Balance (GASB 54)	9750			
Nonspendable Fund Balance	9751			
Restricted Fund Balance	9752			
Committed Fund Balance	9753			
Assigned Fund Balance	9754			
Total Designated Fund Balance		0	0	0
Uncommitted Fund Balance	9790			
TOTAL FUND EQUITY		2,020,120	0	0
TOTAL LIABILITIES AND FUND EQUITY		2,020,120	0	0

- 31 Bookstore Fund
- 32 Cafeteria Fund
- 33 Child Development Fund
- 34 Farm Operation Fund
- 35 Revenue Bond Project Fund
- 39 Other Special Revenue Fund

COMBINED BALANCE SHEET

For Year Ended June 30, 2013

District ID: 160

Name: REDWOODS

Description	CA (Object)	31 Bookstore Fund	32 Cafeteria Fund	33 Child Development Fund	34 Farm Operation Fund	35 Revenue Bond Project Fund	39 Other Special Revenue Fund
ASSETS							
Cash, Investments, and Receivables	9100						
Cash:							
Awaiting Deposit and in Banks	9111			3,391	12,405		
In County Treasury	9112			79,218	(18,350)		248,115
Cash With Fiscal Agents	9113						
Revolving Cash Accounts	9114						
Investments (at cost)	9120						
Accounts Receivable	9130			7,818			2,000
Due from Other Funds	9140						
Inventories, Stores, and Prepaid Items	9200						
Inventories and Stores	9210						
Prepaid Items	9220						
TOTAL ASSETS		0	0	90,427	(5,945)	0	250,115
LIABILITIES							
Current Liabilities and Deferred Revenue	9500						
Accounts Payable	9510			36,262	4,202		2,080
Accrued Salaries and Wages Payable	9520			1,961			
Compensated Absences Payable Current	9530						
Due to Other Funds	9540						
Temporary Loans	9550						
Current Portion of Long-Term Debt	9560						
Deferred Revenues	9570						
TOTAL LIABILITIES		0	0	38,223	4,202	0	2,080

- 31 Bookstore Fund
- 32 Cafeteria Fund
- 33 Child Development Fund
- 34 Farm Operation Fund
- 35 Revenue Bond Project Fund
- 39 Other Special Revenue Fund

COMBINED BALANCE SHEET

For Year Ended June 30, 2013

District ID: 160

Name: REDWOODS

Description	CA (Object)	31 Bookstore Fund	32 Cafeteria Fund	33 Child Development Fund	34 Farm Operation Fund	35 Revenue Bond Project Fund	39 Other Special Revenue Fund
FUND BALANCE (NON-GASB 54)							
Fund Balance Reserved	9710	0	0	0	0	0	0
NonCash Assets	9711	0	0	0	0	0	0
Amounts Restricted by Law for Specific Purposes	9712	0	0	0	0	0	0
Reserve for Encumbrances Credit	9713	0	0	0	0	0	0
Reserve for Encumbrances Debit	9714	0	0	0	0	0	0
Reserve for Debt Services	9715	0	0	0	0	0	0
Assigned/Committed	9754	0	0	52,204	(10,147)	0	248,035
Unassigned	9790	0	0	0	0	0	0
Total Fund Balance		0	0	52,204	(10,147)	0	248,035
Fund Balance (GASB 54)	9750						
Nonspendable Fund Balance	9751	0	0	0	0	0	0
Restricted Fund Balance	9752	0	0	0	0	0	0
Committed Fund Balance	9753	0	0	0	0	0	0
Assigned Fund Balance	9754	0	0	0	0	0	0
Total Designated Fund Balance		0	0	0	0	0	0
Uncommitted Fund Balance	9790	0	0	0	0	0	0
TOTAL FUND EQUITY		0	0	52,204	(10,147)	0	248,035
TOTAL LIABILITIES AND FUND EQUITY		0	0	90,427	(5,945)	0	250,115

COMBINED BALANCE SHEET

For Year Ended June 30, 2013

District ID: 160

Name: REDWOODS

Description	CA (Object)	41	42
		Capital Outlay Projects Fund	Revenue Bond Construction Fund
ASSETS			
Cash, Investments, and Receivables	9100		
Cash:			
Awaiting Deposit and in Banks	9111		
In County Treasury	9112	4,258,229	
Cash With Fiscal Agents	9113		
Revolving Cash Accounts	9114		
Investments (at cost)	9120		
Accounts Receivable	9130	1,327,305	
Due from Other Funds	9140		
Inventories, Stores, and Prepaid Items	9200		
Inventories and Stores	9210		
Prepaid Items	9220		
TOTAL ASSETS		5,585,534	0
LIABILITIES			
Current Liabilities and Deferred Revenue	9500		
Accounts Payable	9510	254,092	
Accrued Salaries and Wages Payable	9520	4,956	
Compensated Absences Payable Current	9530		
Due to Other Funds	9540		
Temporary Loans	9550		
Current Portion of Long-Term Debt	9560		
Deferred Revenues	9570	159,499	
TOTAL LIABILITIES		418,547	0

COMBINED BALANCE SHEET

For Year Ended June 30, 2013

District ID: 160

Name: REDWOODS

Description	CA (Object)	41	42
		Capital Outlay Projects Fund	Revenue Bond Construction Fund
FUND BALANCE (NON-GASB 54)			
Fund Balance Reserved	9710		
NonCash Assets	9711		
Amounts Restricted by Law for Specific Purposes	9712	5,166,987	
Reserve for Encumbrances Credit	9713		
Reserve for Encumbrances Debit	9714		
Reserve for Debt Services	9715		
Assigned/Committed	9754		
Unassigned	9790		
Total Fund Balance		5,166,987	0
Fund Balance (GASB 54)	9750		
Nonspendable Fund Balance	9751		
Restricted Fund Balance	9752		
Committed Fund Balance	9753		
Assigned Fund Balance	9754		
Total Designated Fund Balance		0	0
Uncommitted Fund Balance	9790		
TOTAL FUND EQUITY		5,166,987	0
TOTAL LIABILITIES AND FUND EQUITY		5,585,534	0

51 Bookstore Fund

53 Farm Operations Fund

COMBINED BALANCE SHEET

52 Cafeteria Fund

59 Other Enterprise Fund

For Year Ended June 30, 2013

District ID: 160

Name: REDWOODS

Description	CA (Object)	51	52	53	59
		Bookstore Fund	Cafeteria Fund	Farm Operations Fund	Other Enterprise Fund
ASSETS					
Cash, Investments, and Receivables	9100				
Cash:					
Awaiting Deposit and in Banks	9111				12,881
In County Treasury	9112				313,822
Cash With Fiscal Agents	9113				
Revolving Cash Accounts	9114				
Investments (at cost)	9120				
Accounts Receivable	9130				71,445
Due from Other Funds	9140				
Inventories, Stores, and Prepaid Items	9200				
Inventories and Stores	9210				125,539
Prepaid Items	9220				
Fixed Assets	9300				
Sites	9310				
Site Improvements	9320				
Accumulated Depreciation Site Improvements	9321				
Buildings	9330				
Accumulated Depreciation Buildings	9331				
Library Books	9340				
Equipment	9350				
Accumulated Depreciation Equipment	9351				
Work in Progress	9360				
Total Fixed Assets		0	0	0	0
TOTAL ASSETS		0	0	0	523,687

51 Bookstore Fund

53 Farm Operations Fund

COMBINED BALANCE SHEET

52 Cafeteria Fund

59 Other Enterprise Fund

For Year Ended June 30, 2013

District ID: 160

Name: REDWOODS

Description	CA (Object)	51	52	53	59
		Bookstore Fund	Cafeteria Fund	Farm Operations Fund	Other Enterprise Fund
LIABILITIES					
Current Liabilities and Deferred Revenue	9500				
Accounts Payable	9510				38,922
Accrued Salaries and Wages Payable	9520				31,892
Compensated Absences Payable Current	9530				
Due to Other Funds	9540				75,000
Temporary Loans	9550				
Current Portion of Long-Term Debt	9560				
Deferred Revenues	9570				73,631
Total Current Liabilities and Deferred Revenue		0	0	0	219,445
Long-Term Liabilities	9600				
Bonds Payable	9610				
Revenue Bonds Payable	9620				
Certificates of Participation	9630				
Lease Purchase of Capital Lease	9640				
Compensated Absences Long Term	9650				
Post-Employment Benefits Long Term	9660				
Other Long-Term Liabilities	9670				
Total Long-Term Liabilities		0	0	0	0
TOTAL LIABILITIES	968	0	0	0	219,445

51 Bookstore Fund

53 Farm Operations Fund

COMBINED BALANCE SHEET

52 Cafeteria Fund

59 Other Enterprise Fund

For Year Ended June 30, 2013

District ID: 160

Name: REDWOODS

Description	CA (Object)	51	52	53	59
		Bookstore Fund	Cafeteria Fund	Farm Operations Fund	Other Enterprise Fund
FUND EQUITY					
Fund Balance Reserved	9710				
NonCash Assets	9711				
Amounts Restricted by Law for Specific Purposes	9712				
Reserve for Encumbrances Credit	9713				
Reserve for Encumbrances Debit	9714				
Reserve for Debt Services	9715				
Assigned/Committed	9754				304,242
Unassigned	9790				
Total Reserved Fund Balance		0	0	0	304,242
Fund Balance (GASB 54)	9750				
Nonspendable Fund Balance	9751				
Restricted Fund Balance	9752				
Committed Fund Balance	9753				
Assigned Fund Balance	9754				
Total Designated Fund Balance		0	0	0	0
Uncommitted(Unrestricted) Fund Balance	9790				
Other Equity	9800				
Contributed Capital	9810				
Retained Earnings	9850				
Investment in General Fixed Assets	9890				
TOTAL FUND EQUITY		0	0	0	304,242
TOTAL LIABILITIES AND FUND EQUITY		0	0	0	523,687

COMBINED BALANCE SHEET

For Year Ended June 30, 2013

District ID: 160

Name: REDWOODS

Description	CA	61	69
	(Object)	Self-Insurance Fund	Other Internal Service Fund
ASSETS			
Cash, Investments, and Receivables	9100		
Cash:			
Awaiting Deposit and in Banks	9111		
In County Treasury	9112		
Cash With Fiscal Agents	9113		
Revolving Cash Accounts	9114		
Investments (at cost)	9120		
Accounts Receivable	9130		
Due from Other Funds	9140		
Student Loans Receivable	9150		
Inventories, Stores, and Prepaid Items	9200		
Inventories and Stores	9210		
Prepaid Items	9220		
Fixed Assets	9300		
Sites	9310		
Site Improvements	9320		
Accumulated Depreciation Site Improvements	9321		
Buildings	9330		
Accumulated Depreciation Buildings	9331		
Library Books	9340		
Equipment	9350		
Accumulated Depreciation Equipment	9351		
Work in Progress	9360		
Total Fixed Assets		0	0
TOTAL ASSETS		0	0

COMBINED BALANCE SHEET

For Year Ended June 30, 2013

District ID: 160

Name: REDWOODS

Description	CA	61	69
	(Object)	Self-Insurance Fund	Other Internal Service Fund
LIABILITIES			
Current Liabilities and Deferred Revenue	9500		
Accounts Payable	9510		
Accrued Salaries and Wages Payable	9520		
Compensated Absences Payable Current	9530		
Due to Other Funds	9540		
Temporary Loans	9550		
Current Portion of Long-Term Debt	9560		
Deferred Revenues	9570		
Total Current Liabilities and Deferred Revenue		0	0
Long-Term Liabilities	9600		
Bonds Payable	9610		
Revenue Bonds Payable	9620		
Certificates of Participation	9630		
Lease Purchase of Capital Lease	9640		
Compensated Absences Long Term	9650		
Post-Employment Benefits Long Term	9660		
Other Long-Term Liabilities	9670		
Total Long-Term Liabilities		0	0
TOTAL LIABILITIES	968	0	0

COMBINED BALANCE SHEET

For Year Ended June 30, 2013

District ID: 160

Name: REDWOODS

Description	CA	61	69
	(Object)	Self-Insurance Fund	Other Internal Service Fund
FUND EQUITY			
Fund Balance Reserved	9710		
NonCash Assets	9711		
Amounts Restricted by Law for Specific Purposes	9712		
Reserve for Encumbrances Credit	9713		
Reserve for Encumbrances Debit	9714		
Reserve for Debt Services	9715		
Assigned/Committed	9754		
Unassigned	9790		
Total Reserved Fund Balance		0	0
Fund Balance (GASB 54)	9750		
Nonspendable Fund Balance	9751		
Restricted Fund Balance	9752		
Committed Fund Balance	9753		
Assigned Fund Balance	9754		
Total Designated Fund Balance		0	0
Uncommitted(Unrestricted) Fund Balance	9790		
Other Equity	9800		
Contributed Capital	9810		
Retained Earnings	9850		
Investment in General Fixed Assets	9890		
TOTAL FUND EQUITY		0	0
TOTAL LIABILITIES AND FUND EQUITY		0	0

COMBINED BALANCE SHEET

For Year Ended June 30, 2013

District ID: 160

Name: REDWOODS

Description	CA (Object)	71	72	73	74	75	76	77	79
		Associated Students Trust Fund	Student Representation Fee Trust Fund	Student Body Center Fee Trust Fund	Student Financial Aid Trust Fund	Scholarship and Loan Trust Fund	Investment Trust Fund	Deferred Compensation Trust Fund	Other Trust Fund
ASSETS									
Cash, Investments, and Receivables	9100								
Cash:									
Awaiting Deposit and in Banks	9111	14,402							
In County Treasury	9112	154,118			496,358				2,366,286
Cash With Fiscal Agents	9113								
Revolving Cash Accounts	9114								
Investments (at cost)	9120								
Accounts Receivable	9130				26,738				
Due from Other Funds	9140								
Student Loans Receivable	9150								
Inventories, Stores, and Prepaid Items	9200								
Inventories and Stores	9210								
Prepaid Items	9220								
Fixed Assets	9300								
Sites	9310								
Site Improvements	9320								
Accumulated Depreciation Site Improvements	9321								
Buildings	9330								
Accumulated Depreciation Buildings	9331								
Library Books	9340								
Equipment	9350								
Accumulated Depreciation Equipment	9351								
Work in Progress	9360								
Total Fixed Assets		0	0	0	0	0	0	0	0
TOTAL ASSETS		168,520	0	0	523,096	0	0	0	2,366,286

COMBINED BALANCE SHEET

For Year Ended June 30, 2013

District ID: 160

Name: REDWOODS

Description	CA (Object)	71	72	73	74	75	76	77	79
		Associated Students Trust Fund	Student Representation Fee Trust Fund	Student Body Center Fee Trust Fund	Student Financial Aid Trust Fund	Scholarship and Loan Trust Fund	Investment Trust Fund	Deferred Compensation Trust Fund	Other Trust Fund
LIABILITIES									
Current Liabilities and Deferred Revenue	9500								
Accounts Payable	9510	3,218			520,648				
Accrued Salaries and Wages Payable	9520	2,138							13,695
Compensated Absences Payable Current	9530								
Due to Other Funds	9540								
Temporary Loans	9550								
Current Portion of Long-Term Debt	9560								
Deferred Revenues	9570	39,890			2,443				
Total Current Liabilities and Deferred Revenue		45,246	0	0	523,091	0	0	0	13,695
Long-Term Liabilities	9600								
Bonds Payable	9610								
Revenue Bonds Payable	9620								
Certificates of Participation	9630								
Lease Purchase of Capital Lease	9640								
Compensated Absences Long Term	9650								
Post-Employment Benefits Long Term	9660								
Other Long-Term Liabilities	9670								
Total Long-Term Liabilities		0	0	0	0	0	0	0	0
TOTAL LIABILITIES	968	45,246	0	0	523,091	0	0	0	13,695

COMBINED BALANCE SHEET

For Year Ended June 30, 2013

District ID: 160

Name: REDWOODS

Description	CA (Object)	71	72	73	74	75	76	77	79
		Associated Students Trust Fund	Student Representation Fee Trust Fund	Student Body Center Fee Trust Fund	Student Financial Aid Trust Fund	Scholarship and Loan Trust Fund	Investment Trust Fund	Deferred Compensation Trust Fund	Other Trust Fund
FUND EQUITY									
Fund Balance Reserved	9710								
NonCash Assets	9711								
Amounts Restricted by Law for Specific Purposes	9712	123,274			5				
Reserve for Encumbrances Credit	9713								
Reserve for Encumbrances Debit	9714								
Reserve for Debt Services	9715								
Assigned/Committed	9754								2,352,591
Unassigned	9790								
Total Reserved Fund Balance		123,274	0	0	5	0	0	0	2,352,591
Fund Balance (GASB 54)	9750								
Nonspendable Fund Balance	9751								
Restricted Fund Balance	9752								
Committed Fund Balance	9753								
Assigned Fund Balance	9754								
Total Designated Fund Balance		0	0	0	0	0	0	0	0
Uncommitted(Unrestricted) Fund Balance	9790								
Other Equity	9800								
Contributed Capital	9810								
Retained Earnings	9850								
Investment in General Fixed Assets	9890								
TOTAL FUND EQUITY		123,274	0	0	5	0	0	0	2,352,591
TOTAL LIABILITIES AND FUND EQUITY		168,520	0	0	523,096	0	0	0	2,366,286

Annual Financial and Budget Report

SUPPLEMENTAL DATA

For Actual Year: 2012-2013

District ID: 160

Name: REDWOODS

Description	Object Code	Fund S11	Fund S12	Fund S10 Total
		Unrestricted	Restricted	General Fund
		Actual	Actual	Actual
Federal Revenues	8100			
Forest Revenues	8110	129,946		129,946
Higher Education Act	8120		936,621	936,621
Workforce Investment Act	8130		82,521	82,521
Temporary Assistance for Needy Families (TANF)	8140		59,715	59,715
Student Financial Aid	8150			0
Veterans Education	8160			0
Vocational and Technical Education Act (VATEA)	8170		250,490	250,490
Other Federal Revenues	8190	373	24,032	24,405
Total Federal Revenues	8100	130,319	1,353,379	1,483,698
State Revenues	8600			
General Apportionments	8610			0
Apprenticeship Apportionment	8611			0
State General Apportionment	8612	9,520,975		9,520,975
Other General Apportionment	8613	186,015		186,015
General Categorical Programs	8620			
Child Development	8621			0
Extended Opportunity Programs and Services(EOPS)	8622		631,472	631,472
Disabled Students Programs and Services(DSPS)	8623		528,224	528,224
Temporary Assistance for Needy Families (TANF)	8624		107,479	107,479
California Work Opportunity and Responsibility to Kids (CalWORKs)	8625		186,695	186,695
Telecommunications and Technology Infrastructure Program (TTIP)	8626		281,070	281,070
Other General Categorical Programs	8627		388,205	388,205

Annual Financial and Budget Report

SUPPLEMENTAL DATA

For Actual Year: 2012-2013

District ID: 160

Name: REDWOODS

Description	Object Code	Fund S11	Fund S12	Fund S10 Total
		Unrestricted	Restricted	General Fund
		Actual	Actual	Actual
EPA Proceeds	8630	4,399,472		4,399,472
Reimbursable Categorical Programs	8650			
Instructional Improvement Grant	8651			0
Other Reimbursable Categorical Programs	8652		590,997	590,997
State Tax Subventions	8670			
Homeowners' Property Tax Relief	8671	131,986		131,986
Timber Yield Tax	8672	198,933		198,933
Other State Tax Subventions	8673	230		230
State Non-Tax Revenues	8680			
State Lottery Proceeds	8681	441,343	148,927	590,270
State Mandated Costs	8685	150,814		150,814
Other State Non-Tax Revenues	8686			0
Other State Revenues	8690			0
Total State Revenues	8600	15,029,768	2,863,069	17,892,837

Annual Financial and Budget Report

SUPPLEMENTAL DATA

For Actual Year: 2012-2013

District ID: 160

Name: REDWOODS

Description	Object Code	Fund S11	Fund S12	Fund S10 Total
		Unrestricted Actual	Restricted Actual	General Fund Actual
Local Revenues	8800			
Property Taxes	8810			
Tax Allocation, Secured Roll	8811	7,997,504		7,997,504
Tax Allocation, Supplemental Roll	8812	25,305		25,305
Tax Allocation, Unsecured Roll	8813	338,841		338,841
Prior Years Taxes	8816	9,029		9,029
Education Revenues Augmentation Fund (ERAF)	8817	566,563		566,563
Redevelopment Agency Funds - Pass Through	8818	423,903		423,903
Redevelopment Agency Funds - Residual	8819			0
Redevelopment Agency Funds - Asset Liquidation	8819.1			0
Contributions, Gifts, Grants, and Endowments	8820	(63,801)	170,143	106,342
Contract Services	8830			
Contract Instructional Services	8831	16,348	12,946	29,294
Other Contract Services	8832	2,025		2,025
Sales and Commissions	8840	51,626		51,626
Rentals and Leases	8850	27,986		27,986
Interest and Investment Income	8860	17,986		17,986
Student Fees and Charges	8870			
Community Services Classes	8872	115,024		115,024
Dormitory	8873			0
Enrollment	8874	4,402,980		4,402,980
Contra Revenue Account	8874.1	(3,033,852)		(3,033,852)
Field Trips and Use of Nondistrict Facilities	8875			0
Health Services	8876		172,364	172,364
Instructional Materials Fees and Sales of Materials	8877	30,436		30,436
Insurance	8878			0
Student Records	8879	46,628		46,628
Nonresident Tuition	8880	728,722		728,722
Parking Services and Public Transportation	8881		183,775	183,775
Other Student Fees and Charges	8885	61,194	5,547	66,741
Other Local Revenues	8890	57,302		57,302
Total Local Revenues	8800	11,821,749	544,775	12,366,524
Total Revenues		26,981,836	4,761,223	31,743,059

Annual Financial and Budget Report

SUPPLEMENTAL DATA

For Actual Year: 2012-2013

District ID: 160

Name: REDWOODS

Description	Object Code	Fund S11	Fund S12	Fund S10 Total
		Unrestricted	Restricted	General Fund
		Actual	Actual	Actual
Other Financing Sources	8900			
Proceeds of General Fixed Assets	8910			0
Proceeds of Long-Term Debt	8940			0
Incoming Transfers -- (8981/8982/8983)	898#	45,971	345,094	391,065
Total Other Financing Sources	8900	45,971	345,094	391,065
Total Revenues and Other Financing Sources		27,027,807	5,106,317	32,134,124

For Actual Year: 2012-2013

Budget Year: 2013-2014

District ID: 160

Name: REDWOODS

Activity Classification	Activity Code	Salaries and Benefits		Operating Expenses (4000 - 5000)	Capital Outlay (6000)	Other Outgo (7000)	Total
		Instructional	Non Instructional				
Agriculture and Natual Resources	0100	211,026	4,535	13,201	12,880		241,642
Architecture and Environmental Design	0200						0
Environmental Sciences and Technologies	0300	46,489		415	892		47,796
Biological Sciences	0400	193,257	5,927	24,262			223,446
Business and Management	0500	456,075		770			456,845
Communications	0600	284,675		2,331	24,435		311,441
Computer and Information Science	0700	565,005		15,902	30,628		611,535
Education	0800	117,990	55,538	17,611			191,139
Engineering and Related Industrial Technology	0900	981,241		109,456	123,323		1,214,020
Fine and Applied Arts	1000	770,586	11,499	22,460			804,545
Foreign language	1100	147,580					147,580
Health	1200	893,151	71,105	198,522	5,854		1,168,632
Consumer Education And Home Economics	1300	351,627	97,928	56,390			505,945
Law	1400						0
Humanities(Letters)	1500	1,649,707	1,320	3,647			1,654,674
Library Science	1600	6,157					6,157
Mathematics	1700	2,342,878	8,011	15,457	8,944		2,375,290
Military Studies	1800						0
Physical Sciences	1900	686,569	3,098	4,005			693,672
Psychology	2000	810,660		1,691			812,351
Public Affairs and Services	2100	565,481	51,961	29,963	3,827		651,232
Social Sciences	2200	1,259,970		3,770			1,263,740
Commercial Services	3000						0
Interdisciplinary Studies	4900	480,748	221,472	19,571	587		722,378
Instruc Staff-Retirees' Bnfts & Retire Incents	5900						0
Sub-Total Instructional Activites		12,820,872	532,394	539,424	211,370		14,104,060
Total Expenditures for GF Activities*		12,909,014	13,148,459	4,652,099	271,612	1,097,189	32,078,373

*Total Expenditures for GF Activities above is the grand total of Instructional and Non-Instructional activities.

For Actual Year: 2012-2013

Budget Year: 2013-2014

District ID: 160

Name: REDWOODS

Activity Classification	Activity Code	Salaries and Benefits		Operating Expenses (4000 - 5000)	Capital Outlay (6000)	Other Outgo (7000)	Total
		Instructional	Non Instructional				
Instructional Administration and Governance	6000						
Academic Administration	6010		2,087,347	113,509	9,263		2,210,119
Course and Curriculum Development	6020		15,100	76,104			91,204
Academic / Faculty Senate	6030		51,043	4,808			55,851
Other Instructional Administration & Governance	6090		598,832				598,832
Total Instructional Admin. & Governance		0	2,752,322	194,421	9,263	0	2,956,006
Instructional Support Services	6100						
Learning Center	6110	13,951	82,038	819			96,808
Library	6120		579,139	42,877	206		622,222
Media	6130		41,768	7,298			49,066
Museums and Galleries	6140						0
Academic Information Systems and Technology	6150						0
Other Instructional Support Services	6190		15,883	10,730	4,957		31,570
Total Instructional Support Services		13,951	718,828	61,724	5,163	0	799,666
Admissions and Records	6200		521,979	12,370			534,349
Student Counseling and Guidance	6300						
Counseling and Guidance	6310		1,426,766	91,676	3,883		1,522,325
Matriculation and Student Assessment	6320			8,469			8,469
Transfer Programs	6330		64,663	318			64,981
Career Guidance	6340		32,166				32,166
Other Student Counseling and Guidance	6390						0
Total Student Counseling and Guidance		0	1,523,595	100,463	3,883	0	1,627,941

CALIFORNIA COMMUNITY COLLEGES

Expend by Non-Instructional Activity

Annual Financial and Budget Report

S10 General Fund - Combined

SUPPLEMENTAL DATA

(Total Unrestricted and Restricted)

For Actual Year: 2012-2013

Budget Year: 2013-2014

District ID: 160

Name: REDWOODS

Activity Classification	Activity Code	Salaries and Benefits		Operating Expenses (4000 - 5000)	Capital Outlay (6000)	Other Outgo (7000)	Total
		Instructional	Non Instructional				
Other Student Services	6400						
Cal Work Opportunity and Responsibility to Kids *	6410						0
Disabled Student Programs and Services (DSPS)	6420		430,147	10,371	63		440,581
Extended Opportunity Programs and Services (EOPS)	6430		565,522	43,978			609,500
Health Services	6440		43,537	122,281			165,818
Student Personnel Administration	6450						0
Financial Aid Administration	6460		598,361	16,301			614,662
Job Placement Services	6470		6,398	5			6,403
Veterans Services	6480		1,676	2,669			4,345
Miscellaneous Student Services	6490		19,339	19,626	3,468		42,433
Total Other Student Services		0	1,664,980	215,231	3,531	0	1,883,742
Operation and maintenance of Plant	6500						
Building Maintenance and Repairs	6510		529,301	147,344	25,112		701,757
Custodial Services	6530		658,926	44,562			703,488
Grounds Maintenance and Repairs	6550		246,021	11,838			257,859
Utilities	6570			823,906			823,906
Other Operations and Maintenance of Plant	6590		51,418	451	5,570		57,439
Total Operation and Maintenance of Plant	6500	0	1,485,666	1,028,101	30,682	0	2,544,449
Planning, Policymaking and Coordinations	6600		1,272,209	420,365	1,173		1,693,747

* California Work Opportunity and Responsibility to Kids (CalWORKs).

CALIFORNIA COMMUNITY COLLEGES

Expend by Non-Instructional Activity

Annual Financial and Budget Report

S10 General Fund - Combined

SUPPLEMENTAL DATA

(Total Unrestricted and Restricted)

For Actual Year: 2012-2013

Budget Year: 2013-2014

District ID: 160

Name: REDWOODS

Activity Classification	Activity Code	Salaries and Benefits		Operating Expenses (4000 - 5000)	Capital Outlay (6000)	Other Outgo (7000)	Total
		Instructional	Non Instructional				
General Institutional Support Services	6700						
Community Relations	6710						0
Fiscal Operations	6720		371,064	464,811			835,875
Human Resources Management	6730		492,185	48,822			541,007
Noninstruct Staff Retirees' Benefits & Retirement *	6740						0
Staff Development	6750						0
Staff Diversity	6760			4,460			4,460
Logistical Services	6770		704,643	649,634			1,354,277
Management Information Systems	6780		529,762	529,109	6,547		1,065,418
Other General Institutional Support Services	6790						0
Total General Institutional Support Services	6700	0	2,097,654	1,696,836	6,547	0	3,801,037
Community Services & Economic Development	6800						
Community Recreation	6810						0
Community Service Classes	6820	74,191	7,943	23,559			105,693
Community Use of Facilities	6830						0
Economic Development	6840			10,629			10,629
Other Community Services & Economic Development	6890		55,386	3,400			58,786
Total Community Services	6800	74,191	63,329	37,588	0	0	175,108

* Noninstructional Staff Retirees' Benefits & Retirement Incentives.

For Actual Year: 2012-2013

Budget Year: 2013-2014

District ID: 160

Name: REDWOODS

Activity Classification	Activity Code	Salaries and Benefits		Operating Expenses (4000 - 5000)	Capital Outlay (6000)	Other Outgo (7000)	Total
		Instructional	Non Instructional				
Ancillary Services	6900						
Bookstore	6910		21,912				21,912
Child Development Centers	6920		3,200				3,200
Farm Operations	6930						0
Food Services	6940						0
Parking	6950		137,915	27,274			165,189
Student and Co-Curricular Activities	6960		151,617	217,693			369,310
Student Housing	6970						0
Other Ancillary Services	6990						0
Total Ancillary Services	6900	0	314,644	244,967	0	0	559,611
Auxiliary Operations	7000						
Contract Education	7010						0
Other Auxiliary Operations	7090						0
Total Auxiliary Operations	7000	0	0	0	0	0	0

For Actual Year: 2012-2013

Budget Year: 2013-2014

District ID: 160

Name: REDWOODS

Activity Classification	Activity Code	Salaries and Benefits		Operating Expenses (4000 - 5000)	Capital Outlay (6000)	Other Outgo (7000)	Total
		Instructional	Non Instructional				
Physical Property and Related Acquisitions	7100		200,859	90,153			291,012
Long-Term Debt and Other Financing	7200						
Long_Term Debt	7210						0
Tax revenue Anticipation Notes	7220			10,456			10,456
Other Financing	7290						0
Total Long-Term Debt and Other Financing	7200	0	0	10,456	0	0	10,456
Transfers, Student Aid and Other Outgo	7300						
Transfers	7310					709,494	709,494
Student Aid	7320					387,695	387,695
Other Outgo	7390						0
Total Transfers, Student Aid and Other Outgo	7300	0	0	0	0	1,097,189	1,097,189
Sub-Total Non-Instructional Activites		88,142	12,616,065	4,112,675	60,242	1,097,189	17,974,313
Total Expenditures General Fund: activities *		12,909,014	13,148,459	4,652,099	271,612	1,097,189	32,078,373

* Total Expenditures for the General Fund: Instructional Activities and Non-Instructional Activities.

Gann Appropriations Limit

GANN Report

DISTRICT NAME: REDWOODS

I.	2013-2014 Appropriations Limit:			
A.	2012-2013 Appropriations Limit:			\$0
B.	2013-2014 Price Factor:	1.0512		
C.	Population factor:			
	1. 2011-2012 Second Period Actual FTES	4,734.00		
	2. 2012-2013 Second Period Actual FTES	4,343.00		
	3. 2012-2013 Population change factor (C2/C1)	0.9174		
D.	2012-2013 Limit adjusted by inflation and population factors (A * B * C.3)			\$0
E.	Adjustments to increase limit:			
	1. Transfers in of financial responsibility		\$0	
	2. Temporary voter approved increases		0	
	3. Total adjustments - increase			0
	Sub-Total (D + E.3)			\$0
F.	Adjustments to decrease limit:			
	1. Transfers out of financial responsibility		\$0	
	2. Lapses of voter approved increases		0	
	3. Total adjustments - decrease			0
G.	2013-2014 Appropriations Limit (D + E.3 - F.3)			\$0
II.	2013-2014 Appropriations Subject to Limit:			
A.	State Aid (General Apportionment, Apprenticeship Allowance, Basic Skills, and Partnership for Excellence)			14,025,930
B.	State Subventions (Home Owners Property Tax Relief, Timber Yield tax, etc.)			331,979
C.	Local Property taxes			8,017,429
D.	Estimated excess Debt Service taxes			0
E.	Estimated Parcel taxes, Square Foot taxes, etc.			0
F.	Interest on proceeds of taxes			0
G.	Local appropriations from taxes for unreimbursed State, court, and federal mandates			421,877
H.	2013-2014 Appropriations Subject to Limit			\$21,953,461

For Actual Year: 2012-2013

Budget Year: 2013-2014

General Fund

Description	Object Code	Fund: 11		Fund: 12		Fund: 10	
		UNRESTRICTED SUBFUND		RESTRICTED SUBFUND		TOTAL	
		Actual	Budget	Actual	Budget	Actual	Budget
REVENUES:							
Federal Revenues	8100	130,319	158,705	1,353,379	1,255,877	1,483,698	1,414,582
State Revenues	8600	15,029,768	15,802,945	2,863,069	2,506,006	17,892,837	18,308,951
Local Revenues	8800	11,821,749	11,097,282	544,775	453,843	12,366,524	11,551,125
Total Revenues		26,981,836	27,058,932	4,761,223	4,215,726	31,743,059	31,274,658
EXPENDITURES:							
Academic Salaries	1000	11,786,793	11,263,809	564,400	447,333	12,351,193	11,711,142
Classified Salaries	2000	5,398,282	4,287,425	1,738,787	1,524,375	7,137,069	5,811,800
Employee Benefits	3000	5,697,296	6,125,049	871,915	776,825	6,569,211	6,901,874
Supplies and Materials	4000	275,950	443,130	292,844	109,115	568,794	552,245
Other Operating Expenses and Services	5000	3,114,617	3,948,818	968,688	1,265,454	4,083,305	5,214,272
Capital Outlay	6000	65,289	97,086	206,323	182,694	271,612	279,780
Total Expenditures		26,338,227	26,165,317	4,642,957	4,305,796	30,981,184	30,471,113
Excess /(Deficiency) of Revenues over Expenditures		643,609	893,615	118,266	(90,070)	761,875	803,545
Other Financing Sources	8900	45,971		345,094	449,041	391,065	449,041
Other Outgo	7000	688,728	835,948	408,461	335,828	1,097,189	1,171,776
Net Increase/(Decrease) in Fund Balance		852	57,667	54,899	23,143	55,751	80,810
BEGINNING FUND BALANCE:							
Net Beginning Balance, July 1	9010	1,362,897	1,363,749	(71,611)	(10,134)	1,291,286	1,353,615
Prior Years Adjustments	9020			6,578		6,578	
Adjusted Beginning Balance	9030	1,362,897		(65,033)		1,297,864	
Ending Fund Balance, June 30		1,363,749	1,421,416	(10,134)	13,009	1,353,615	1,434,425

REVENUES, EXPENDITURES, AND FUND BALANCE DATA

160 REDWOODS

For Actual Year: 2012-2013

Budget Year: 2013-2014

DEBT SERVICE FUNDS

Description	Object Code	Fund: 21		Fund: 22		Fund: 29	
		BOND INTEREST AND REDEMPTION FUND		REVENUE BOND INTEREST AND REDEMPTION FUND		OTHER DEBT SERVICE FUND	
		Actual	Budget	Actual	Budget	Actual	Budget
REVENUES:							
Federal Revenues	8100						
State Revenues	8600	111,371					
Local Revenues	8800	2,044,393	2,082,085				
Total Revenues		2,155,764	2,082,085	0	0	0	0
Other Financing Sources	8900						
Interfund Transfers In	8981					100,429	98,907
Other Incoming Transfers	8983						
Total Other Financing Sources		0	0	0	0	100,429	98,907
Other Outgo	7000						
Debt Retirement (Long Term Debt)	7100						
Debt Reduction	7110	740,000	780,000			81,100	83,900
Debt Interest and Other Service Charges	7120	1,294,773	1,302,085			19,329	15,007
Transfers Outgoing	7300 & 7400						
Reserve for Contingencies	7900						
Total Other Outgo	7000	2,034,773	2,082,085	0	0	100,429	98,907
Net Other Financing Sources / (Other Outgo)	8900 & 7000	(2,034,773)	(2,082,085)	0	0	0	0
Net Increase/Decrease in Fund Balance		120,991	0	0	0	0	0
BEGINNING FUND BALANCE:							
Net Beginning Balance, July 1	9010	1,899,129	2,020,120		0	0	0
Prior Years Adjustments	9020						
Adjusted Beginning Balance	9030	1,899,129		0		0	
Ending Fund Balance, June 30		2,020,120	2,020,120	0	0	0	0

REVENUES, EXPENDITURES, AND FUND BALANCE DATA

160 REDWOODS

For Actual Year: 2012-2013

Budget Year: 2013-2014

Special Revenue Funds

Description	Object Code	FUND: 31		FUND 32		FUND 33	
		BOOKSTORE FUND		CAFETERIA FUND		CHILD DEVELOPMENT FUND	
		Actual	Budget	Actual	Budget	Actual	Budget
REVENUES:							
Federal Revenues	8100					98,959	72,891
State Revenues	8600					248,652	244,229
Local Revenues	8800					54,443	48,669
Total Income		0	0	0	0	402,054	365,789
Expenditures							
Academic Salaries	1000						
Classified Salaries	2000					275,680	254,781
Employee Benefits	3000					166,525	155,061
Supplies and Materials	4000					29,017	26,159
Other Operating Expenses and Services	5000					7,400	13,512
Capital Outlay	6000					6,276	6,276
Total Expenditures		0	0	0	0	484,898	455,789
Excess /(Deficiency) of Revenues over Expenditures		0	0	0	0	(82,844)	(90,000)
Other Financing Sources	8900					90,000	90,000
Other Outgo	7000						
Net Increase/(Decrease) in Fund Balance		0	0	0	0	7,156	0
Beginning Fund Balance:							
Net Beginning Balance, July 1	9010		0		0	45,048	52,204
Prior Years Adjustments	9020						
Adjusted Beginning Balance	9030	0		0		45,048	
Ending Fund Balance, June 30		0	0	0	0	52,204	52,204

REVENUES, EXPENDITURES, AND FUND BALANCE DATA

160 REDWOODS

For Actual Year: 2012-2013

Budget Year: 2013-2014

Special Revenue Funds

Description	Object Code	FUND: 34		FUND 35		FUND 39	
		FARM OPERATION FUND		REVENUE BOND PROJECT FUND		OTHER SPECIAL REVENUE FUND	
		Actual	Budget	Actual	Budget	Actual	Budget
REVENUES:							
Federal Revenues	8100						
State Revenues	8600		100,000				
Local Revenues	8800	12,105	10,000			181,161	300,000
Total Income		12,105	110,000	0	0	181,161	300,000
Expenditures							
Academic Salaries	1000						
Classified Salaries	2000	18,096	18,134			126,957	67,298
Employee Benefits	3000	7,988	7,985			49,979	31,986
Supplies and Materials	4000	21,180	5,000			1,083	
Other Operating Expenses and Services	5000	16,641	6,881			9,453	93,500
Capital Outlay	6000		100,000			7,031	300,000
Total Expenditures		63,905	138,000	0	0	194,503	492,784
Excess /(Deficiency) of Revenues over Expenditures		(51,800)	(28,000)	0	0	(13,342)	(192,784)
Other Financing Sources	8900	28,000	28,000				
Other Outgo	7000					601,511	
Net Increase/(Decrease) in Fund Balance		(23,800)	0	0	0	(614,853)	(192,784)
Beginning Fund Balance:							
Net Beginning Balance, July 1	9010	13,653	(10,147)		0	862,888	248,035
Prior Years Adjustments	9020						
Adjusted Beginning Balance	9030	13,653		0		862,888	
Ending Fund Balance, June 30		(10,147)	(10,147)	0	0	248,035	55,251

For Actual Year: 2012-2013

Budget Year: 2013-2014

Capital Projects Funds

Description	Object Code	FUND: 41		FUND 42	
		CAPITAL QUTLAY PROJECTS FUND		REVENUE BOND CONSTRUCTION FUND	
		Actual	Budget	Actual	Budget
REVENUES:					
Federal Revenues	8100				
State Revenues	8600	11,028,108			
Local Revenues	8800	45,590	7,320,000		
Total Income		11,073,698	7,320,000	0	0
Expenditures					
Academic Salaries	1000	27,710			
Classified Salaries	2000	39,198			
Employee Benefits	3000	23,976			
Supplies and Materials	4000	22,440			
Other Operating Expenses and Services	5000	529,915			
Capital Outlay	6000	13,226,968	8,000,000		
Total Expenditures		13,870,207	8,000,000	0	0
Excess /(Deficiency) of Revenues over Expenditures		(2,796,509)	(680,000)	0	0
Other Financing Sources	8900				
Other Outgo	7000				
Net Increase/(Decrease) in Fund Balance		(2,796,509)	(680,000)	0	0
Beginning Fund Balance:					
Net Beginning Balance, July 1	9010	7,963,496	5,166,987		0
Prior Years Adustments	9020				
Adjusted Beginning Balance	9030	7,963,496		0	
Ending Fund Balance, June 30		5,166,987	4,486,987	0	0

REVENUES, EXPENDITURES, AND FUND BALANCE DATA

160 REDWOODS

For Actual Year: 2012-2013

Budget Year: 2013-2014

Enterprise Funds

Description	Object Code	FUND: 51		FUND 52		FUND 53	
		BOOKSTORE FUND		CAFETERIA FUND		FARM OPERATIONS	
		Actual	Budget	Actual	Budget	Actual	Budget
REVENUES:							
Local Revenues	8800	162,058					
Other Financing Sources	8900						
Total Income		162,058	0	0	0	0	0
Cost of Sales	5890						
Gross Profit or Loss		162,058	0	0	0	0	0
Expenditures							
Academic Salaries	1000						
Classified Salaries	2000	110,895					
Employee Benefits	3000	51,163					
Supplies and Materials	4000						
Other Operating Expenses and Services	5000						
Capital Outlay	6000						
Total Expenditures		162,058	0	0	0	0	0
Net Profit or Loss		0	0	0	0	0	0
Other Outgo	7000	146,804					
Net Increase/(Decrease) in Fund Balance		(146,804)	0	0	0	0	0
Beginning Fund Balance:							
Net Beginning Balance, July 1	9010	146,804	0		0		0
Prior Years Adjustments	9020						
Adjusted Beginning Balance	9030	146,804		0		0	
Ending Fund Balance, June 30		0	0	0	0	0	0

REVENUES, EXPENDITURES, AND FUND BALANCE DATA

160 REDWOODS

For Actual Year: 2012-2013

Budget Year: 2013-2014

Enterprise Funds

Description	Object Code	FUND: 59					
		OTHER ENTERPRISE FUND					
		Actual	Budget				
REVENUES:							
Local Revenues	8800	849,241	989,325				
Other Financing Sources	8900						
Total Income		849,241	989,325				
Cost of Sales	5890						
Gross Profit or Loss		849,241	989,325				
Expenditures							
Academic Salaries	1000	10,043	15,000				
Classified Salaries	2000	248,579	310,731				
Employee Benefits	3000	51,280	74,820				
Supplies and Materials	4000	80,924	82,935				
Other Operating Expenses and Services	5000	106,402	181,705				
Capital Outlay	6000	400,087	295,434				
Total Expenditures		897,315	960,625				
Net Profit or Loss		(48,074)	28,700				
Other Outgo	7000						
Net Increase/(Decrease) in Fund Balance		(48,074)	28,700				
Beginning Fund Balance:							
Net Beginning Balance, July 1	9010	352,316	304,242				
Prior Years Adjustments	9020						
Adjusted Beginning Balance	9030	352,316					
Ending Fund Balance, June 30		304,242	332,942				

REVENUES, EXPENDITURES, AND FUND BALANCE DATA

160 REDWOODS

For Actual Year: 2012-2013

Budget Year: 2013-2014

Internal Service Funds

Description	Object Code	FUND: 61		FUND 69			
		SELF-INSURANCE FUND		OTHER INTERNAL SERVICES FUND			
		Actual	Budget	Actual	Budget		
REVENUES:							
Local Revenues	8800						
Other Financing Sources	8900						
Total Income		0	0	0	0		
Expenditures							
Academic Salaries	1000						
Classified Salaries	2000						
Employee Benefits	3000						
Supplies and Materials	4000						
Other Operating Expenses and Services	5000						
Capital Outlay	6000						
Total Expenditures		0	0	0	0		
Net Profit or Loss		0	0	0	0		
Other Outgo	7000						
Net Increase/(Decrease) in Fund Balance		0	0	0	0		
Beginning Fund Balance:							
Net Beginning Balance, July 1	9010		0		0		
Prior Years Adjustments	9020						
Adjusted Beginning Balance	9030	0		0			
Ending Fund Balance, June 30		0	0	0	0		

For Actual Year: 2012-2013

Budget Year: 2013-2014

Fiduciary Funds Group

Description	Object	FUND: 71		FUND 72		FUND 73	
	Code	ASSOCIATED STUDENTS TRUST FUND		REPRESENTATION FEE TRUST FUND		BODY CENTER FEE TRUST FUND	
		Actual	Budget	Actual	Budget	Actual	Budget
REVENUES:							
Federal Revenues	8100						
State Revenues	8600						
Local Revenues	8800	81,559	60,000				
Total Income		81,559	60,000	0	0	0	0
Expenditures							
Academic Salaries	1000						
Classified Salaries	2000	23,410	25,000				
Employee Benefits	3000	2,481	900				
Supplies and Materials	4000	8,034	9,000				
Other Operating Expenses and Services	5000	65,655	80,510				
Capital Outlay	6000	4,344					
Total Expenditures		103,924	115,410	0	0	0	0
Excess /(Deficiency) of Revenues over Expenditures		(22,365)	(55,410)	0	0	0	0
Other Financing Sources	8900						
Other Outgo	7000						
Net Increase/(Decrease) in Fund Balance		(22,365)	(55,410)	0	0	0	0
Beginning Fund Balance:							
Net Beginning Balance, July 1	9010	145,639	123,274		0		0
Prior Years Adjustments	9020						
Adjusted Beginning Balance	9030	145,639		0		0	
Ending Fund Balance, June 30		123,274	67,864	0	0	0	0

For Actual Year: 2012-2013

Budget Year: 2013-2014

Fiduciary Funds Group

Description	Object	FUND: 74		FUND 75		FUND 76	
	Code	FINANCIAL AID TRUST FUND		SCHOLARSHIP & LOAN TRUST FUND		INVESTMENT TRUST FUND	
		Actual	Budget	Actual	Budget	Actual	Budget
REVENUES:							
Federal Revenues	8100	9,978,705	10,357,118				
State Revenues	8600	440,621	450,000				
Local Revenues	8800						
Total Income		10,419,326	10,807,118	0	0	0	0
Expenditures							
Academic Salaries	1000						
Classified Salaries	2000						
Employee Benefits	3000						
Supplies and Materials	4000						
Other Operating Expenses and Services	5000	16,419	2,000				
Capital Outlay	6000						
Total Expenditures		16,419	2,000	0	0	0	0
Excess /(Deficiency) of Revenues over Expenditures		10,402,907	10,805,118	0	0	0	0
Other Financing Sources	8900						
Other Outgo	7000	10,402,907	10,805,118				
Net Increase/(Decrease) in Fund Balance		0	0	0	0	0	0
Beginning Fund Balance:							
Net Beginning Balance, July 1	9010	5	5		0		0
Prior Years Adjustments	9020						
Adjusted Beginning Balance	9030	5		0		0	
Ending Fund Balance, June 30		5	5	0	0	0	0

REVENUES, EXPENDITURES, AND FUND BALANCE DATA

160 REDWOODS

For Actual Year: 2012-2013

Budget Year: 2013-2014

Fiduciary Funds Group

Description	Object Code	FUND: 77		FUND 79	
		DEFERRED COMPENSATION TRUST FUND		OTHER TRUST FUNDS	
		Actual	Budget	Actual	Budget
REVENUES:					
Federal Revenues	8100				
State Revenues	8600				
Local Revenues	8800			211,354	280,000
Total Income		0	0	211,354	280,000
Expenditures					
Academic Salaries	1000				
Classified Salaries	2000				
Employee Benefits	3000			987,244	894,174
Supplies and Materials	4000				
Other Operating Expenses and Services	5000			1,400	
Capital Outlay	6000				
Total Expenditures		0	0	988,644	894,174
Excess /(Deficiency) of Revenues over Expenditures		0	0	(777,290)	(614,174)
Other Financing Sources	8900			100,000	150,000
Other Outgo	7000				
Net Increase/(Decrease) in Fund Balance		0	0	(677,290)	(464,174)
Beginning Fund Balance:					
Net Beginning Balance, July 1	9010		0	3,029,881	2,352,591
Prior Years Adjustments	9020				
Adjusted Beginning Balance	9030	0		3,029,881	
Ending Fund Balance, June 30		0	0	2,352,591	1,888,417

Annual Financial and Budget Report

SUPPLEMENTAL DATA

For Actual Year: 2012-2013

District ID: 160

Name: REDWOODS

Fund Number In	Fund Name	Fund Number Out	Fund Name	Amount Transferred
29	OTHER DEBT SERVICE FUND	11	UNRESTRICTED SUBFUND	100,429
33	CHILD DEVELOPMENT FUND	11	UNRESTRICTED SUBFUND	90,000
34	FARM OPERATION FUND	11	UNRESTRICTED SUBFUND	28,000
79	OTHER TRUST FUNDS	11	UNRESTRICTED SUBFUND	100,000

For Actual Year: 2012-2013

Budget Year: 2013-2014

District ID: 160

Name: REDWOODS

Activity Classification	Activity Code	Unrestricted			Restricted Prop 20		
Lottery Adjustments and Proceeds:							
Net Beginning Balance, July 1	9010						
Adjustments	9020						
Adjusted Beginning Balance	9030		0			0	
Actual Fiscal Year Data							
State Lottery Proceeds:	8681		441,343			148,927	
		Instructional & Institutional Unrestricted				Instructional Materials Propostition 20	Total
		Instructional Activities (AC 0100-5900)	Support Activities (AC 6000-6700)	Support Activities (AC 6800-7390)	Total Unrestricted	Instructional (AC 0100-4900)	
Expenditures							
Academic Salaries	1000		152,628		152,628		152,628
Classified Salaries	2000		231,225		231,225		231,225
Employee Benefits	3000		57,490		57,490		57,490
Supplies & Materials	4000						
Software	4100				0		0
Books, Magazines, & Periodicals	4200				0		0
Instructional Supplies & Materials	4300				0	129,884	129,884
Noninstructional Supplies & Mtrls	4400				0		0
Total Supplies and Materials		0	0	0	0	129,884	129,884
Other Operating Expenses and Services	5000				0	19,043	19,043
Capital Outlay	6000						
Library Books	6300				0		0
Equipment	6400						
Equipment - Additional	6410				0		0
Equipment - Replacement	6420				0		0
Total Capital Outlay		0	0	0	0		0
Other Outgo	7000				0		0
Total Expenditures		0	441,343	0	441,343	148,927	590,270
Ending Balance					0	0	0

Activity Classification	Activity Code	Unrestricted			Restricted Prop 20		
Lottery Adjustments and Proceeds:							
Net Beginning Balance, July 1	9010						
Adjustments	9020						
Adjusted Beginning Balance	9030		0			0	
Budget Fiscal Year Data							
State Lottery Proceeds:	8681		426,765			136,803	
		Instructional & Institutional Unrestricted				Instructional Materials Proposition 20	Total
		Instructional Activities (AC 0100-5900)	Support Activities (AC 6000-6700)	Support Activities (AC 6800-7390)	Total Unrestricted	Instructional (AC 0100-4900)	
Expenditures							
Academic Salaries	1000		100,000		100,000		100,000
Classified Salaries	2000		200,000		200,000		200,000
Employee Benefits	3000		126,765		126,765		126,765
Supplies & Materials	4000						
Software	4100				0		0
Books, Magazines, & Periodicals	4200				0		0
Instructional Supplies & Materials	4300				0	136,803	136,803
Noninstructional Supplies & Mtrls	4400				0		0
Total Supplies and Materials		0	0	0	0	136,803	136,803
Other Operating Expenses and Services	5000				0		0
Capital Outlay	6000						
Library Books	6300				0		0
Equipment	6400						
Equipment - Additional	6410				0		0
Equipment - Replacement	6420				0		0
Total Capital Outlay		0	0	0	0		0
Other Outgo	7000				0		0
Total Expenditures		0	426,765	0	426,765	136,803	563,568
Ending Balance					0	0	

Annual Financial and Budget Report

For Actual Year: 2012-2013

District ID: 160

Name: REDWOODS

EPA Revenue	4,399,472
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Activity Classification	Activity Code	Salaries and Benefits	Operating Expenses	Capital Outlay	Total
		(Obj 1000-3000)	(Obj 4000-5000)	(Obj 6000)	
Instructional Activities	0100-5900	4,399,472	0	0	4,399,472
TOTAL		4,399,472	0	0	4,399,472