

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD 

Fiscal Year: 2020-2021

Quarter Ended: (Q3) Mar 31, 2021

District: (160) REDWOODS

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Julia Morrison

CBO Phone: 707-476-4122

CBO Signature: Julia Morrison Digitally signed by Julia Morrison
Date: 2021.05.05 14:39:55 -07'00'

Date Signed: 05/05/2021

District Contact Person

Name: Julia Morrison

Title: Vice President, Administrative Services

Telephone: 707-476-4122

Chief Executive Officer Name: Keith Flamer

Fax: 707-476-4405

CEO Signature: Keith R. Flamer Digitally signed by Keith R. Flamer
Date: 2021.05.05 15:04:57 -07'00'

Date Signed:

E-Mail: julia-morrison@redwoods.edu

Electronic Cert Date: 05/05/2021

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

Send questions to:
ccfs311admin@ccccc.edu

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD ▼

Fiscal Year: 2020-2021

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Line	Description	As of June 30 for the fiscal year specified			
		Actual 2017-18	Actual 2018-19	Actual 2019-20	Projected 2020-2021
I.	Unrestricted General Fund Revenue, Expenditure and Fund Balance:				
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	28,996,243	30,590,260	31,710,996	31,584,026
A.2	Other Financing Sources (Object 8900)	913,063	-80,149	0	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	29,909,306	30,510,111	31,710,996	31,584,026
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	28,694,632	29,421,714	29,367,160	28,660,458
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	697,937	849,729	1,858,084	2,785,991
B.3	Total Unrestricted Expenditures (B.1 + B.2)	29,392,569	30,271,443	31,225,244	31,446,449
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	516,737	238,668	485,752	137,577
D.	Fund Balance, Beginning	1,908,607	2,425,344	2,664,004	3,149,756
D.1	Prior Year Adjustments + (-)	0	-8	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	1,908,607	2,425,336	2,664,004	3,149,756
E.	Fund Balance, Ending (C. + D.2)	2,425,344	2,664,004	3,149,756	3,287,333
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	8.3%	8.8%	10.1%	10.5%

II. Annualized Attendance FTES: This data is being captured in CCFS-320 and is no longer required here.

G.1	Annualized FTES (excluding apprentice and non-resident)				
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Description	As of the specified quarter ended for each fiscal year			
		2017-18	2018-19	2019-20	2020-2021
H.1	Cash, excluding borrowed funds		6,754,304	2,717,491	222,327
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	0	6,754,304	2,717,491	222,327

IV. Unrestricted General Fund Revenue, Expenditure and Fund Balance:

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col. 2)
I.	Revenues:				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	31,804,026	31,584,026	20,460,918	64.8%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	31,804,026	31,584,026	20,460,918	64.8%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	28,660,458	28,660,458	20,020,947	69.9%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	2,785,991	2,785,991	0	
J.3	Total Unrestricted Expenditures (J.1 + J.2)	31,446,449	31,446,449	20,020,947	63.7%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	357,577	137,577	439,971	
L.	Adjusted Fund Balance, Beginning	2,459,098	3,149,756	3,149,756	
L.1	Fund Balance, Ending (C. + L.2)	2,816,675	3,287,333	3,589,727	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	9%	10.5%		

V. Has the district settled any employee contracts during this quarter?

NO

VI. Did the district have significant events for the quarter (include incurrence of long-term debt, settlement of audit findings or legal suits, significant differences in budgeted revenues or expenditures, borrowing of funds (TRANs), issuance of COPs, etc.)?

YES

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)

The District decided to move forward with a \$4 million dollar taxable TRAN to address the District's cash balance concerns. The TRAN funds will be received in April, and will be repaid by the end of December, 2021.

VII. Does the district have significant fiscal problems that must be addressed?

**This year?
Next year?**

**NO
YES**

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

As a result of the apportionment deferrals, the District has decided to move forward with participating in a mid-year TRAN. The TRAN closed in April, 2021, and will help get the District through the months with the lowest estimated cash balances, July and August of 2021.

As has been the case for many community colleges, a sharp decline in enrollment. The District will be taking advantage of the Emergency Conditions Allowance for 2020-21. There are concerns about the long term effects on the SCFF if enrollments don't recover quickly.