

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

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

District: (160) REDWOODS

CHANGE THE PERIOD

Fiscal Year: 2010-2011

Quarter Ended: (Q4) Jun 30, 2011

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Lee Lindsey

CBO Phone: 707-476-4122

CBO Signature: 

Date Signed: 8-18-2011

Chief Executive Officer Name: Utpal K. Goswami, Ph.D.

CEO Signature: 

Date Signed: 8/23/2011

Electronic Cert Date: 08/17/2011

District Contact Person

Name: Carla Spalding

Title: Controller

Telephone: 707-476-4194

Fax: 707-476-4905

E-Mail: caria-spalding@redwoods.edu

California Community Colleges, Chancellor's Office
1102 Q Street Sacramento, California 95814-6511

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**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD
Fiscal Year: 2010-2011
Quarter Ended: (Q4) Jun 30, 2011

District: (160) REDWOODS

Line	Description	As of June 30 for the fiscal year specified		
		Actual 2007-08	Actual 2008-09	Projected 2010-2011
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:				
A. Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	28,908,188	31,855,786	30,862,348
A.2	Other Financing Sources (Object 8900)	363,721	1,204,675	234,910
A.3	Total Unrestricted Revenue (A.1 + A.2)	29,271,909	33,060,461	31,097,258
B. Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	28,215,678	29,911,161	30,932,168
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,472,800	818,805	571,881
B.3	Total Unrestricted Expenditures (B.1 + B.2)	29,688,478	30,729,966	31,504,049
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-416,569	2,330,495	-406,791
D.	Fund Balance, Beginning	1,944,182	1,527,613	1,981,179
D.1	Prior Year Adjustments + (-)	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	1,944,182	1,527,613	1,981,179
E.	Fund Balance, Ending (C. + D.2)	1,527,613	3,858,108	1,574,388
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	5.1%	12.6%	5%

II. Annualized Attendance FTES:

C.1	Annualized FTES (excluding apprentice and non-resident)	4,705	5,269	5,499	5,236
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	As of the specified quarter ended for each fiscal year				
		2007-08	2008-09	2009-10	2010-2011
H.1	Cash, excluding borrowed funds		1	413,238	-3,975,345
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	1	1	413,238	-3,975,345

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)	31,176,855	30,862,348	30,007,602	97.2%
I.2	Other Financing Sources (Object 8900)	0	234,910	3,000	1.3%
I.3	Total Unrestricted Revenue (I.1 + I.2)	31,176,855	31,097,258	30,010,602	96.5%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	30,963,093	30,932,168	30,875,326	99.8%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	634,786	571,881	478,638	83.7%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	31,597,879	31,504,049	31,353,964	99.5%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-421,024	-406,791	-1,343,362	
L	Adjusted Fund Balance, Beginning	1,981,179	1,981,179	1,981,179	
L.1	Fund Balance, Ending (C. + L.2)	1,560,155	1,574,388	637,817	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	4.9%	5%		

V. Has the district settled any employee contracts during this quarter? **NO**

If yes, complete the following: (If multi-year settlement, provide information for all years covered.)

Contract Period Settled (Specify) YYYY-YY	Management		Academic		Classified	
	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *
a. SALARIES:						
Year 1:						
Year 2:						
Year 3:						
b. BENEFITS:						
Year 1:						
Year 2:						
Year 3:						

* As specified in Collective Bargaining Agreement or other Employment Contract

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

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

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

As noted in III above, the District has a negative general fund cash balance as of pre-close 6/30/11. This negative balance is due to the apportionment deferral and timing of other funding receipts. Due to the combination of all legally available district wide funds, the college currently has adequate funds to meet its cash flow obligations. Business Office staff will be closely monitoring the situation to ensure all district obligations will be met.

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

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

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

Next year's reduction in state funding is a significant issue that we are currently working to address. If the current assumptions hold true, we will operate on a balanced budget with a reduction in the number of course sections offered in 2011-12.