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Annual Fiscal Report
Reporting Year: 2012-2013
Final Submission
03/31/2014

College of the Redwoods
7351 Tompkins Hill Road
Eureka, CA 95501

General Information

2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	Redwoods Community College District
3.	a. a. Name of College Chief Business Officer (CBO) b. Title of College CBO c. Phone number of College CBO d. E-mail of College CBO e. Name of District/System/Parent Company CBO f. Title of District/System/Parent Company CBO g. Phone Number of District/System/Parent Company CBO h. E-mail of District/System/Parent Company CBO	Lee Lindsey Vice President Administrative Services 707-476-4172 Lee-Lindsey@redwoods.edu Lee Lindsey Vice President Administrative Services 707-476-4172 Lee-Lindsey@redwoods.edu

Stability of Revenue

		FY 12/13	FY 11/12	FY 10/11
4.	a. Annual unrestricted fund revenues from all sources	\$ 27,027,807	\$ 28,534,529	\$ 31,307,216
	b. Revenue from other sources	\$ 0	\$ -3,151	\$ 7,200
	c. Identify source(s) of other revenue		Enterprise Funds	Enterprise Funds
	d. Net beginning balance	\$ 1,362,897	\$ 2,389,220	\$ 1,981,100
		FY 12/13	FY 11/12	FY 10/11
5.	a. College Data: College allocated Revenues	\$ 27,027,807	\$ 28,534,529	\$ 31,307,216
	b. College Data: College expenditures related to allocated Revenues	\$ 27,026,955	\$ 29,560,852	\$ 30,742,956

Expenditures/Transfer

		FY 12/13	FY 11/12	FY 10/11
6.	a. Total annual unrestricted expenditures	\$ 27,026,955	\$ 29,560,852	\$ 30,742,956
	b. Salaries and benefits	\$ 22,882,371	\$ 24,874,773	\$ 26,591,451
	c. Other expenditures/outgo	\$ 3,826,155	\$ 4,153,405	\$ 3,798,909
	d. Inter-fund transfers in and out	\$ 318,429	\$ 532,674	\$ 352,596

Liabilities

7.	Did the institution borrow funds for cash flow purposes?	FY 12/13 Yes	FY 11/12 Yes	FY 10/11 No
		FY 12/13	FY 11/12	FY 10/11
8.	Total Local Borrowing			
	a. Short Term Borrowing (TRANS, etc)	\$ 8,000,000	\$ 3,521,523	\$ 0
	b. Long Term Borrowing (COPs, Capital Leases, otherlong term borrowing):	\$ 0	\$ 0	\$ 0
		FY 12/13	FY 11/12	FY 10/11
	Did the institution issue long-term debt			

9.	a. instruments during the fiscal year noted?	No	No	No
	b. What type(s)			
	c. Total amount	\$ 0	\$ 0	\$ 0
10.		FY 12/13	FY 11/12	FY 10/11
	Debt Service Payments	\$ 2,035,202	\$ 2,141,645	\$ 2,156,635

Other Post Employment

11.	a. Actuarial Accrued Liability (AAL) for OPEB:	FY 12/13	FY 11/12	FY 10/11
		\$ 6,468,065	\$ 6,965,101	\$ 6,965,101
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	FY 12/13	FY 11/12	FY 10/11
		\$ 6,468,065	\$ 6,965,101	\$ 6,965,101
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	10/16/2013		
13.	a. Has an irrevocable trust been established for OPEB liabilities?	No		
	b. Deposit into OPEB Reserve/Trust	FY 12/13	FY 11/12	FY 10/11
		\$ 0	\$ 0	\$ 0

Cash Position

14.	Cash Balance: Unrestricted General Fund:	FY 12/13	FY 11/12	FY 10/11
		\$ 3,355,093	\$ -3,540,737	\$ -2,439,400
15.	Does the institution prepare cash flow projections during the year?	FY 12/13	FY 11/12	FY 10/11
		Yes	Yes	Yes

Annual Audit Information

16.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	FY 12/13	FY 11/12	FY 10/11
		03/25/14	04/04/13	03/30/12
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
	FY 12/13	None		
	FY 11/12	None		
	FY 10/11	None		

Other Information

18.	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	FY 12/13	FY 11/12	FY 10/11
		4,535	4,811	5,209
	b. Actual Full Time Equivalent Students (FTES):	FY 12/13	FY 11/12	FY 10/11
		4,389	4,535	5,221
19.	Federal Financial Aid programs in which the College participates (check all that apply):	Pell FSEOG FWS DIRECT PLUS		
20.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 09/10		Cohort Year 08/09
		29 %		19 %
		FY 12/13	FY 11/12	FY 10/11

21.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	0 %	0 %	0 %
22.	<p>a. During the reporting period, did the institution settle any contracts with employee bargaining units? Yes</p> <p>b. Did any negotiations remain open? No</p> <p>c. Did any contract settlements exceed the institutional COLA for the year? No</p> <p>d. Describe significant fiscal impacts:</p> <div style="border: 1px solid black; padding: 5px; margin-top: 5px;"> <p>Pay concessions were agreed to as follows, President and Administrators -9%, Managers -8.7%, Full-Time Faculty -8.7%, Associate Faculty -8%, Classified and Confidential -6.5%. For subsequent years, no pay raises (COLA) if fund balance is below 6%. If fund balance is at or above 6%, but funding per FTES has increased by 1.6% or less, then no pay raises. If fund balance is at or above 6% and funding per FTES has increased by more than 1.6%, then pay raise equal to the % increase in funding per FTES over 1.6%.</p> </div>			
23.	<p>Were there any executive or senior administration leadership changes at the institution during the fiscal year? Yes</p> <p>Please describe the leadership change(s)</p> <div style="border: 1px solid black; padding: 5px; margin-top: 5px;"> <p>In June of 2013, Utpal K. Goswami left his position of Vice President of Instruction. The vacant Vice President of Instruction position was combined with the Vice President of Student Services. Keith Snow-Flamer is currently serving in that combined position as Vice President, Instruction and Student Development.</p> </div>			

The data included in this report are certified as a complete and accurate representation of the reporting institution.

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