

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD ▾

Fiscal Year: 2020-2021

Quarter Ended: (Q1) Sep 30, 2020

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: 2020.11.16 06:17:55 -08'00'

Date Signed: 11/16/20

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: 2020.11.16 09:33:13 -08'00'

Date Signed: 11/16/20

E-Mail: julia-morrison@redwoods.edu

Electronic Cert Date: 11/15/2020

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

Send questions to:
ccfs311admin@cccco.edu

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

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Fiscal Year: 2020-2021

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District: (160) REDWOODS

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		31,804,026
A.2	Other Financing Sources (Object 8900)	913,063	-80,149		0
A.3	Total Unrestricted Revenue (A.1 + A.2)	29,909,306	30,510,111		31,804,026
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	28,694,632	29,421,714		28,660,458
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	697,937	849,729		2,785,991
B.3	Total Unrestricted Expenditures (B.1 + B.2)	29,392,569	30,271,443		31,446,449
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	516,737	238,668		357,577
D.	Fund Balance, Beginning	1,908,607	2,425,344		2,459,098
D.1	Prior Year Adjustments + (-)	0	-8		0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	1,908,607	2,425,336		2,459,098
E.	Fund Balance, Ending (C. + D.2)	2,425,344	2,664,004		2,816,675
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	8.3%	8.8%		9%

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		11,088,519	12,874,753	1,743,779
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	5,835,814	11,088,519	12,874,753	1,743,779

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	31,804,026	6,398,746	20.1%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	31,804,026	31,804,026	6,398,746	20.1%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	28,660,458	28,660,458	6,369,002	22.2%
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	6,369,002	20.3%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	357,577	357,577	29,744	
L.	Adjusted Fund Balance, Beginning	2,459,098	2,459,098	2,459,098	
L.1	Fund Balance, Ending (C. + L.2)	2,816,675	2,816,675	2,488,842	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	9%	9%		

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.)? **NO**

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

VII. Does the district have significant fiscal problems that must be addressed? **This year? YES**
Next year? YES

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

The 2020-21 State Apportionment deferrals pose a financial hardship on the district. The district doesn't have significant unrestricted general fund reserves to continue operations in an environment where cash isn't coming in on a regular basis, nor do the district's other funds have significant reserves to borrow from. The district will be passing a resolution to participate in the CCLC's pooled TRAN, in the event that participation is required this fiscal year. Another concern is that Fall 2020 enrollment is down 20%. While there are certain safeguards in place due to the COVID-19 pandemic, nobody knows how long it will take for enrollment to recover. This could create a long term decrease in SCFF revenue.