

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

Quarterly Financial Status Report, CCFS-311Q

CERTIFY QUARTERLY DATA

CHANGE THE PERIOD ▼

Fiscal Year: 2022-2023

Quarter Ended: (Q1) Sep 30, 2022

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:



Date Signed: November 2, 2022

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:



Date Signed: November 2, 2022

E-Mail: julia-morrison@redwoods.edu

Electronic Cert Date: 11/01/2022

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

CHANGE THE PERIOD ▼

Fiscal Year: 2022-2023

Quarter Ended: (Q1) Sep 30, 2022

District: (160) REDWOODS

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2019-20	Actual 2020-21	Actual 2021-22	Projected 2022-23
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	31,710,996	31,794,004	34,217,590	36,487,889
A.2	Other Financing Sources (Object 8900)	0	275,600	1,735	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	31,710,996	32,069,604	34,219,325	36,487,889
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	29,367,160	27,644,460	28,621,347	34,723,601
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,858,084	2,785,501	4,158,761	1,227,122
B.3	Total Unrestricted Expenditures (B.1 + B.2)	31,225,244	30,429,961	32,780,108	35,950,723
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	485,752	1,639,643	1,439,217	537,166
D.	Fund Balance, Beginning	2,664,004	3,149,756	4,789,400	5,754,440
D.1	Prior Year Adjustments + (-)	0	1	-3	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	2,664,004	3,149,757	4,789,397	5,754,440
E.	Fund Balance, Ending (C. + D.2)	3,149,756	4,789,400	6,228,614	6,291,606
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	10.1%	15.7%	19%	17.5%

II. Annualized Attendance FTES:

		Actual 2019-20	Actual 2020-21	Actual 2021-22	Projected 2022-23
G.1	Annualized FTES (excluding apprentice and non-resident)	3,781.00	2,749.02	2,567.13	N/A

III. Total General Fund Cash Balance (Unrestricted and Restricted)

		As of the specified quarter ended for each fiscal year			
		2019-20	2020-21	2021-22	2022-23
H.1	Cash, excluding borrowed funds		1,743,779	3,819,764	5,898,452
H.2	Cash, borrowed funds only		0	4,006,944	0
H.3	Total Cash (H.1+ H.2)	12,874,753	1,743,779	7,826,708	5,898,452

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)	36,487,889	36,487,889	7,925,109	21.7%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	36,487,889	36,487,889	7,925,109	21.7%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	34,723,601	34,723,601	8,075,995	23.3%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,227,122	1,227,122	0	
J.3	Total Unrestricted Expenditures (J.1 + J.2)	35,950,723	35,950,723	8,075,995	22.5%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	537,166	537,166	-150,886	
L	Adjusted Fund Balance, Beginning	5,754,440	5,754,440	5,754,440	
L.1	Fund Balance, Ending (C. + L.2)	6,291,606	6,291,606	5,603,554	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	17.5%	17.5%		

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.)? **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? NO**
Next year? YES

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

While enrollment figures have increased when comparing Fall 2022 to Fall 2021, Redwoods CCD is still experiencing a significant enrollment decline. The District is working to meet requirements noted in the Emergency Conditions Allowance for FTES protections for 2020-21, 2021-22, and 2022-23. The District is implementing actions that will contribute to enrollment restoration. If the District does not meet target FTES in 2023-24 and 2024-25 and actual FTES are reflected in the 3-year average for the SCFF, the District's revenue could decline when revenue protections expire. The District is monitoring expenditures closely in order to make necessary adjustments in time to avoid deficit spending.









CCFS-311Q (Quarterly Financial Status Report) 2022-23 Q1_signed

Final Audit Report

2022-11-02

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